REPL::ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

SINGAPORE PAINCARE HOLDINGS LIMITED

Security

SINGAPORE PAINCARE HOLDINGS LIMITED - SGXE51400773 - FRQ

Announcement Details

Announcement Title

Annual General Meeting

Date &Time of Broadcast

16-Oct-2026 20:37:29

Status

Replacement

Announcement Reference

SG261008MEETSFM3

Submitted By (Co./ Ind. Name)

Dr Lee Mun Kam Bernard

Designation

Executive Chairman and Chief Executive Officer

Financial Year End

30/06/2026

Event Narrative

Narrative Type	Narrative Text
Additional Text	RESPONSES TO QUESTIONS RECEIVED IN RELATION TO FY2026 AGM Please refer to the attachment.
Additional Text	This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").
Additional Text	This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST ") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.
Additional Text	The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.

Event Dates

Meeting Date and Time

23/10/2026 14:00:00

Response Deadline Date

20/10/2026 14:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	Seletar Country Club, 101 Seletar Club Road, Singapore 798273

Attachments

SPCH-Responses to Shareholders Questions.pdf

Total size =320K MB

Related Announcements

Related Announcements

08/10/2026 07:44:10

SINGAPORE PAINCARE HOLDINGS LIMITED
(Company Registration No.: 201843233N)
(Incorporated in the Republic of Singapore)

RESPONSES TO QUESTIONS RECEIVED IN RELATION TO FY2026 AGM

The Board of Directors (the "**Board**") of Singapore Paincare Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Company's Annual General Meeting (the "**AGM**") for the financial year ended 30 June 2026 ("**FY2026**"), to be held at Seletar Country Club, 101 Seletar Club Road, Singapore 798273 on Friday, 23 October 2026 at 2.00 p.m.

The Board thanks shareholders and other parties who submitted questions ahead of the AGM. The Company's responses to the substantial and relevant questions received up to 2.00 p.m. on 16 October 2026 are set out below, with overlapping questions grouped and summarised.

Unless otherwise defined, capitalised terms used in this announcement have the meanings given to them in the Company's annual report for FY2026 (the "**Annual Report**").

1. FY2026 PERFORMANCE AND OVERSIGHT OF INVESTMENTS

Questions were received on the Group's recent losses, the Board's oversight of the Group's investments, and the steps being taken to improve performance.

FY2026 was a year of improvement for the Group, although the Board recognises that further work is needed. Revenue increased by 5.4% to S$27.38 million, mainly due to higher revenue from the Group's general practitioner clinics. The loss before income tax decreased to S$0.17 million (FY2025: S$3.66 million) and the loss attributable to owners of the Company narrowed to S$0.86 million (FY2025: S$4.03 million), while net cash generated from operating activities improved to S$4.38 million (FY2025: S$2.34 million). The larger loss in FY2025 was mainly due to impairment losses and the Group's share of a fair value loss on its investment in PuXiang Healthcare Holdings Limited ("**PuXiang**").

The improvement in FY2026 mainly reflected higher revenue, lower impairment losses, lower other expenses and the Group's share of a fair value gain on its investment in PuXiang.

The Group has also exited its physiotherapy and dermatology businesses, and will exit its traditional Chinese medicine business by 31 March 2027, as these were not performing in line with expectations or faced operational constraints. These businesses accounted for a small proportion of Group revenue, and the core of the Group's pain care ecosystem is not affected. In FY2026, the Group added two general practitioner clinics to its core portfolio including an established, profitable clinic, its first in the Central Business District, and a new clinic at Telok Blangah.

The Board's approach to acquisitions, valuation and post-acquisition oversight, set out in the Company's announcement dated 24 October 2024, remains in place and applies to all of the Group's investments. Before investing, the Board considers, among other things, strategic fit, valuation, due diligence findings, the terms of the transaction and compliance with applicable laws and professional guidelines, and obtains professional advice where appropriate. After investing, the Board monitors performance, reviews carrying amounts for impairment at each financial year end, and takes appropriate action, including exiting the business, where an investment does not perform as expected.

The investment in PuXiang was made by the Group's 51%-owned joint venture, Singapore Paincare Capital Pte. Ltd. The Company's management has no role in PuXiang's proposed listing on The Stock Exchange of Hong Kong Limited. No decision has been made on whether to retain or realise the investment if the listing proceeds, and the Company will make announcements as and when there are material developments. The Group's carrying amount of its investments in its Chinese associates,

Beijing Puxin and Shanghai Gong Pu Sheng Jia Medical Management Center is approximately S$0.10 million as at end of FY2026.

The Board's focus is to build on the improvement in FY2026 and move the Group towards breakeven and sustainable profitability by growing patient volumes and referrals across its network, expanding selectively where there are synergies, managing costs in line with patient volumes and improving operating efficiency.

2. INTERESTED PERSON TRANSACTIONS – LEASE OF PREMISES

*Questions were received on how the Group manages the conflict of interest arising from its lease of premises from an entity associated with Dr. Lee Mun Kam Bernard, the Executive Chairman and Chief Executive Officer ("**Dr. Lee**").*

The Group leases premises from MedBridge Marketing Pte. Ltd. ("**MedBridge**"), a company wholly owned by Dr. Lee. The arrangement predates the Company's listing and was disclosed in the listing prospectus. The tenancy agreements are interested person transactions under Chapter 9 of the Catalist Rules, and the Board recognises the resulting conflict of interest. This is managed through the following safeguards: the rental under each tenancy agreement and renewal is at prevailing market rates and supported by an independent valuation; the transactions must be at arm's length, on normal commercial terms and not prejudicial to the Company and its minority shareholders, and are reviewed periodically by the Audit Committee, which comprises only Independent Directors; Dr. Lee abstains from the Board's deliberations and decisions on them; and they are disclosed in accordance with the Catalist Rules.

3. BOARD RENEWAL AND AUDIT COMMITTEE

Questions were received on the Board's plans following Mr. Wong Yee Kong's retirement at the AGM.

Mr. Wong Yee Kong, the Lead Independent Non-Executive Director and Chairman of the Audit Committee, will retire at the AGM and is not seeking re-election, after which the Audit Committee will comprise two members. The Nominating Committee is seeking a new Independent Director with recent and relevant accounting or related financial management expertise to chair the Audit Committee. The Company expects to make the appointment by 22 January 2027, within the period required under the Catalist Rules, and will make an announcement upon the appointment.

BY ORDER OF THE BOARD
Singapore Paincare Holdings Limited

Dr. Lee Mun Kam Bernard
Executive Chairman and Chief Executive Officer
16 October 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr. Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.