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The Future Of Healthcare, Now

Republic Healthcare Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8357)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF A FINANCIAL PRODUCT

THE SUBSCRIPTION

The Board announces that, on 17 June 2022, the Company through its wholly-owned subsidiary, Republic Healthcare Holdings Pte Ltd, subscribed for the 1-year credit linked note issued by DBS Bank Ltd referencing with SGD Monetary Authority of Singapore Bill (“**Financial Product**”) with a total investment of S\$1,000,000.

As at the date of this announcement, the Directors believe that (i) reasonable interests in connection with the Financial Product would be earned; and (ii) the Financial Product would not have any adverse impact on the financial position of the Company.

GEM LISTING RULES IMPLICATIONS

As one or more than one applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription exceeds 5% but all of them are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE SUBSCRIPTION

The Board hereby announces that, on 17 June 2022, the Company through its wholly-owned subsidiary, Republic Healthcare Holdings Pte Ltd, subscribed for short-term credit linked note issued by DBS Bank Ltd referencing with SGD Monetary Authority of Singapore Bill with a total investment of S\$1,000,000 (equivalent to approximately HK\$5,860,000).

The principal terms of the Subscription are as follows:

Date:	17 June 2022
Parties:	(1) Republic Healthcare Holdings Pte Ltd (2) DBS Bank Ltd
Product:	CREDIT LINKED NOTE issued by DBS Bank Ltd referencing SGD Monetary Authority of Singapore Bill
Expected annualized yield (%)	2%
Maturity dates:	10 June 2023
Interest expected to be received on the maturity date	Approximately S\$20,000 (equivalent to approximately HK\$117,200) (payments on 10 December 2022 and 10 June 2023)

CURRENT SITUATION

As at the date of this announcement, the Directors believe that (i) reasonable interests in connection with the Financial Product would be earned; and (ii) the Financial Product would not have any adverse impact on the financial position of the Company.

REASONS FOR AND BENEFITS OF SUBSCRIPTION OF FINANCIAL PRODUCT

In order to maximize the use of the surplus cash balance in the capital account without affecting the operating liquidity of the Company, the Company uses part of its wholly-owned subsidiary, Republic Healthcare Holdings Pte Ltd's bank balances to subscribe for the Financial Product offered by DBS Bank Ltd in order to achieve certain interest income while maintaining high liquidity and low risk exposure.

Taking into account, among other things, (i) the nature of the Financial Product is issued by DBS Bank Limited, Singapore largest local bank with an investment grade credit rating by renowned credit agencies (Moody's Aa1, S&P AA- and Fitch AA-); (ii) the expected rate of return is better than normal bank deposits generally provided by commercial banks in Singapore; and (iii) the shorter terms of maturity (i.e. maturing within 12 months or shorter), the Company is of the view that the Financial Product would provide better returns to the Company as compared to the regular deposits arranged with licensed commercial banks in Singapore. The Company abides by the prudent investment principles, strictly selects issuers and appropriate structured deposits based on safety, maturity and yield of the products, and strictly implements investment decision-making procedures. Relevant departments of the

Company will analyze and track product changes in a timely manner, and will take corresponding measures in a timely manner if risk factors are identified, and the Company will perform its information disclosure obligations in accordance with relevant regulations.

As at the date of this announcement, the Company expects to earn interest on the Financial Product (interest income will be recorded on its maturity dates). In addition, the Financial Product is funded by the Company's surplus cash balance and is highly liquid, so investing in the Financial Product will not affect the Company's working capital or operations. Accordingly, the Directors consider that the terms of the Financial Product are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As one or more than one applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription exceeds 5% but all of them are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

INFORMATION ON THE GROUP AND DBS BANK LTD

The Group is a primary healthcare services provider operating a network of general practice clinics under the brand "Dr. Tan & Partners" or "DTAP" in short, in the Republic of Singapore ("Singapore") since 2010. The Group provides convenient and quality care services for a variety of conditions including but not limited to sexual health, men's health, and women's health. The Group's private GP comprises primarily doctors and trained personnel. The Group provides an all-round solution from diagnosis to treatment that is tailored to our patient's individual needs. On top of that, the Group is also engaged in pepper trading business and education related business.

To the best knowledge of the Directors, DBS Bank Ltd is Singapore's largest local bank principally engaged in the provision of banking services, and it is owned by DBS Group Holdings Ltd, which is listed on Mainboard of Singapore Stock Exchange (Stock code: D05). The largest shareholder (28.7%) of DBS Group Holdings Ltd is Temasek Holdings Pte Ltd, a Singapore's sovereign fund investment company.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, based on the publicly available information to the Company, DBS Bank Ltd and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

The Company had omitted to comply with the reporting and announcement requirement of Chapter 19 of the GEM Listing Rules at the time of the purchase of the financial product in a timely manner. The failure to make timely disclosure was due to inadvertent omission and unintentional oversight, which the Company has since put in place a procedure for such matter.

The Directors first became aware of the breach of Chapter 19 of the GEM listing Rules during the course of preparation of the results for the year ended 31 December 2022. The Directors have been fully informed of all the facts of the transaction and consider the failure to comply with Chapter 19 of

the GEM Listing Rules was inadvertent and can be avoided going forward. The Company takes the incident seriously and has taken the following remedial measures to prevent the recurrence of similar incident:

- A. Company has conducted a review on all its previous transactions performed by the Company and its related subsidiaries and confirmed that, as of the date of this announcement, the Company is not aware of any other transactions which required to be reported other than the transactions disclosed in this announcement; and
- B. The Company will provide a more detailed guideline relating to notifiable transactions under the GEM Listing Rules for its staff in order to strengthen their existing knowledge with respect to this area.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Republic Healthcare Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose Shares in issue are listed and traded on GEM (Stock code: 8357)
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on the GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“S\$”	Singapore dollar, the lawful currency of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription” the subscription of the Financial Product

“Subsidiary” As ascribed thereto under the GEM Listing Rules

By order of the Board
Republic Healthcare Limited
Tan Cher Sen Alan
Chairman and Executive Director

Singapore, 8 March 2023

As at the date of this announcement, the executive Director is Dr. Tan Cher Sen Alan (Chairman); and the independent non-executive Directors are Mr. Yeo Teck Chuan, Mr. Kevin John Chia and Mr. Wong Yee Leong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM”), for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at republichealthcare.asia.