republic healthcare

The Future Of Healthcare, Now

Republic Healthcare Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8357)

PROFIT WARNING

This announcement is made by Republic Healthcare Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**") and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2025 (the "**Period**") and the information currently available to the Board, the Group expects to record a significant increase of approximately S$3.7m in its net loss for the Period as compared to the corresponding period in 2024.

The increase in net loss attributable to the Shareholders was mainly due to net effect of the following:

1. Decrease in Revenue

   The Group recorded a decline in revenue due to intensified market competition. The entry of new players and the aggressive expansion of existing competitors have significantly increased competitive pressures. Many of these players have launched enhanced marketing campaigns and introduced new service offerings, which diverted a portion of the Group's existing patient base.

2. Macroeconomic pressures

   The tariff changes and broader economic uncertainty — have led to increased price sensitivity among patients, further impacting the Group's revenue.

3. Regulatory Developments

   Recent updates in healthcare regulations have imposed higher compliance costs and operational burdens on the Group, contributing to the decline in overall financial performance.

4. Increase in Operating Expenses

(a) The Group incurred foreign exchange losses due to the significant depreciation of the US Dollar and Hong Kong Dollar against the Group's functional currency, the Singapore Dollar.

(b) Higher operating costs were incurred in relation to the Group's education business in the Philippines, as well as its expansion of the medical business in the China market. These initiatives were not present in the prior year and are currently in the early investment and development phase. As such, they have yet to generate meaningful revenue contributions, and the associated upfront costs have consequently contributed to the Group's loss for the period.

The information contained in this announcement is only based on a preliminary assessment by the Board based on the information currently available to it, including the latest unaudited management accounts of the Group prepared by the management of the Company, which have not yet been finalised as at the date of this announcement. Details of the performance of the Group for the year ended 31 December 2025 will be disclosed in the unaudited consolidated interim results announcement of the Company, which is expected to be published on 26 March 2026.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Singapore, 23 March 2026

As at the date of this announcement, the executive Director is Dr. Tan Cher Sen Alan (Chairman); non-executive Director is Mr. Wang Liang and the independent non-executive Directors are Mr. Yeo Teck Chuan, Mr. Wong Yee Leong and Ms. Florence Kang Lee Ngo.