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republic healthcare

The Future Of Healthcare, Now

Republic Healthcare Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8357)

DISCLOSEABLE TRANSACTION IN RELATION TO A LEASE AGREEMENT

THE LEASE AGREEMENT

The board (the "**Board**") of directors (the "**Directors**") of the Company (together with its subsidiaries, the "**Group**") announces that on 1 July 2025, the Group entered into a lease agreement (the "**Lease**") with 深圳市悦美創新科技發展有限公司 (the "**Landlord**"), an independent third party.

PRINCIPAL TERMS OF THE LEASE

- Date: 1 July 2025
- Tenant: Life Ark (Shenzhen) Technology Co., Ltd
- Landlord: 深圳市悦美創新科技發展有限公司
- Premises: Level 11, China Merchants Qianhai International Center, Nanshan District, Shenzhen, the PRC, with a gross floor area of approximately 1,185 square metres
- Term: 8 years

The rental escalation is structured based on an agreed annual increment of approximately 5% to account for inflationary adjustments over the lease term, as follows:

- RMB94,808 per month for the first to third lease years;
- RMB99,548 per month for the fourth and fifth lease years, representing an approximate 5% increase over the initial rental;
- RMB104,526 per month for the sixth lease year, representing a further approximate 5% increase; and

- RMB109,752 per month for the seventh to eighth lease years, representing a further approximate 5% increase.
- Other charges: property management fee, special maintenance fund and air-conditioning maintenance fee of RMB29,331 per month.
- RMB372,418, being equivalent to three months' rental (including property management fee, special maintenance fund and air-conditioning maintenance fee), refundable upon expiry or termination of the Lease subject to the terms and conditions of the Lease.
- Total consideration: approximately S$1,579,347 representing the value of the right-of-use asset recognised by the Group under IFRS 116.

The above consideration is translated into Singapore dollars based on the prevailing exchange rate for illustration purposes.

The premises are used for the Group's clinic operation and medical-related business purposes.

INFORMATION ON THE TENANT

The Tenant, Life Ark (Shenzhen) Technology Co., Ltd, is an indirect wholly-owned subsidiary of the Company and is principally engaged in the provision of healthcare and medical-related services in the China.

BASIS OF CONSIDERATION

Based on the monthly rental of RMB94,808 and a total gross floor area of approximately 1,185 square feet, the unit rental is approximately RMB80 per square foot per month. In assessing the fairness and reasonableness of the consideration, the Company conducted a benchmarking exercise against the asking prices of comparable properties in the same vicinity, as shown below:

Properties Asking price (in RMB)	**Address**	**Approximate size (Square meter ("Sqm"))**	**Price per Sqm (in RMB)**
前海香縉大廈	中國廣東省深圳市南山區 前海深港合作區 南山街道自貿西街18號	1,608	RMB110
前海香縉大廈	中國廣東省深圳市南山區 前海深港合作區 南山街道自貿西街18號	1,927	RMB130

Properties Asking price (in RMB)	Address	Approximate size (Square meter ("Sqm"))	Price per Sqm (in RMB)
香江金融中心	前海深港服務業合作區興海大道與臨海大道交匯處(東南側)	2,245	RMB115
香江金融中心	前海深港服務業合作區興海大道與臨海大道交匯處(東南側)	728	RMB150

The Directors have reviewed prevailing market rental rates for comparable properties in the vicinity, which are generally in the range of approximately RMB110 to RMB150 per square foot per month. As such, the rental under the Lease is considered to be below market level and on normal commercial terms, and is fair and reasonable.

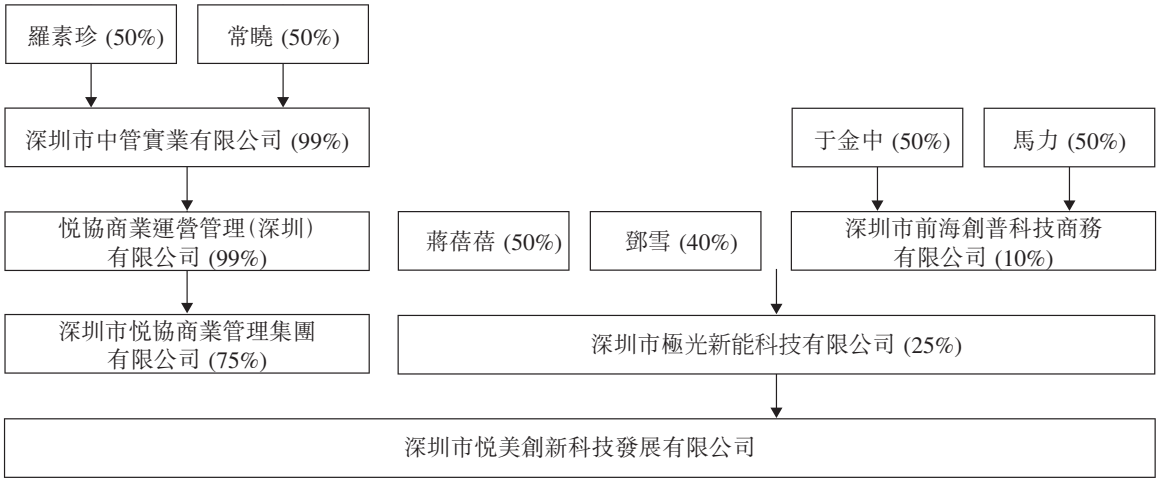
The consideration under the Lease was determined after arm's length negotiations between the parties, taking into account prevailing market rental rates for comparable properties in the vicinity.

INFORMATION ON THE LANDLORD

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, **深圳市悦美創新科技發展有限公司** is ultimately beneficially owned by **羅某珍** and **常曉**, each holding an effective interest of approximately **37%**.

Both individuals are **independent third parties not connected with the Company and its connected persons**.

UBO of the Landlord:



UBO	Effective %
羅素珍	37%
常曉	37%
蔣蓓蓓	13%
鄧雪	10%
于金中	1%
馬力	1%
Others	1%
Total	**100%**

REASONS FOR AND BENEFITS OF THE LEASE

The Lease enables the Group to secure premises for its operations, which is in line with the Group's business needs and development strategy. The Directors consider that the terms of the Lease are on normal commercial terms and are fair and reasonable, and that the entering into of the Lease is in the interests of the Company and its shareholders as a whole.

The premises are located in Qianhai, Shenzhen, which is a designated pilot free trade zone (自貿區) and a key development area supported by government policies. The location offers strategic advantages including proximity to business partners, access to a favourable business environment and infrastructure, and potential policy support, which are expected to facilitate the Group's expansion and operational efficiency in the PRC.

IMPLICATIONS UNDER THE GEM LISTING RULES

Pursuant to the GEM Listing Rules of Hong Kong Exchanges and Clearing Limited, the entering into of the Lease is regarded as an acquisition of a right-of-use asset by the Group.

As one or more of the applicable percentage ratios in respect of the Lease exceed 5% but are less than 25%, the Lease constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements but exempt from shareholders' approval requirement.

SUPPLEMENTAL DISCLOSURE AND DELAY IN COMPLIANCE

The Company acknowledges that the entering into of the Lease constitutes a discloseable transaction under Chapter 19 of the GEM Listing Rules.

The delay in compliance with the relevant notification and announcement requirements was inadvertent oversight. At the time of entering into the Lease, the Company considered the transaction to be part of its ordinary course of business and did not fully appreciate that, under the GEM Listing Rules, the recognition of a right-of-use asset under IFRS 116 would be treated as an acquisition of assets for the purpose of classification of notifiable transactions.

The relevant information relating to the Lease, including the right-of-use asset recognised, has been disclosed in the annual report of the Company.

Following identification of the issue, the Company has promptly conducted a review of its internal control procedures in relation to lease arrangements and notifiable transactions under Chapter 19 of the GEM Listing Rules. As a result of this review, the Company has implemented enhanced internal control measures to strengthen its compliance framework.

In particular, the Company has formalised a pre-approval process for all lease arrangements, whereby all proposed lease transactions must be submitted to the finance and compliance functions for assessment prior to execution. Such assessment includes, among others, (i) evaluation of whether the lease constitutes a notifiable transaction under Chapter 19 of the GEM Listing Rules, (ii) computation of the applicable percentage ratios, including asset ratio based on the recognised right-of-use assets, and (iii) determination of any disclosure and/or shareholders' approval requirements.

In addition, the Company has introduced a transaction checklist to be completed for all material contracts, including lease agreements, to ensure that potential regulatory implications are identified at an early stage. Where necessary, the Company will seek advice from external legal advisers and professional consultants to confirm the appropriate regulatory treatment prior to entering into such transactions.

The Company will enhance its internal communication and staff training to ensure that relevant personnel are aware of the requirements under the GEM Listing Rules, particularly in respect of lease transactions and their potential classification as notifiable transactions due to the recognition of right-of-use assets under applicable accounting standards.

Furthermore, the Company has strengthened its internal reporting and escalation procedures, whereby any proposed transactions involving significant financial commitments or long-term obligations must be escalated to senior management and, where appropriate, the Board for review and approval prior to execution.

The Board is of the view that the above measures are adequate and effective to ensure compliance with the GEM Listing Rules and to prevent the recurrence of similar non-compliance in the future.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

"Board"	the board of Directors
"Company"	Republic Healthcare Limited (stock code: 8357), a company incorporated in the Cayman Islands with limited liability whose shares are listed on GEM
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"GEM"	the GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries
"Independent Third Party(ies)"	third party independent of the Company and its connected persons
"Lease"	the lease agreement dated July 2025 entered into between the Group and the Landlord in relation to the Premises
"Landlord"	深圳市悦美創新科技發展有限公司
"Premises"	Level 11, China Merchants Qianhai International Center, Nanshan District, Shenzhen, the PRC, with a gross floor area of approximately 1,185 square metres

"Right-of- use Asset"	the right-of-use asset recognised by the Group under IFRS 116 in respect of the Lease
"SGD"	Singapore dollars, the official currency of Republic of Singapore
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	the Stock Exchange of Hong Kong Limited
"%"	per cent

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

Singapore, 28 April 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. 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 website of the Stock Exchange at http://www.hkexnews.hk for at least 7 days from the date of publication. This announcement will also be published on the website of the Company at republichealthcare.asia.