

SINGAPORE MEDICAL GROUP LIMITED

(Company Registration No.: 200503187W)
(Incorporated in the Republic of Singapore)

NOTICE OF ELECTRONIC DISSEMINATION OF OFFEREE CIRCULAR

Board of Directors:

MR. TONY TAN CHOON KEAT
(Non-Executive Chairman)
DR. BENG TECK LIANG
(Executive Director and Chief Executive Officer)
MR. HO LON GEE
(Lead Independent Director)
MR. JIMMY YIM WING KUEN
(Independent Director)
MS. STEFANIE YUEN THIO
(Independent Director)
DR. WONG SENG WENG
(Executive Director)

Registered Office:

1004 Toa Payoh North #06-03/07
Singapore 318995

18 October 2022

To: The shareholders of Singapore Medical Group Limited ("**Shareholders**") and all holders of outstanding share options granted under the SMG Share Option Scheme which was approved by the Shareholders at an extraordinary general meeting held on 30 April 2014

Dear Sir/Madam,

1. INTRODUCTION

The board of directors ("**Board**") of Singapore Medical Group Limited ("**Company**") refers to:

- (a) the offer announcement ("**Offer Announcement**") issued on 13 September 2022 by Ernst & Young Corporate Finance Pte Ltd ("**EYCF**") for and on behalf of TLW Success Pte. Ltd. ("**Offeror**") relating to, *inter alia*, the voluntary conditional general offer ("**Offer**") in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers ("**Code**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company, other than any Shares held in treasury and those Shares held, directly or indirectly, by the Offeror as at the date of the Offer;
- (b) the announcement issued on 13 September 2022 by the Company in response to the Offer Announcement;
- (c) the announcement issued on 26 September 2022 by the Company relating to the appointment of ZICO Capital Pte. Ltd. as the independent financial adviser ("**IFA**") to advise the directors of the Company who are considered to be independent for the purposes of the Offer ("**Independent Directors**");

- (d) the offer document dated 4 October 2022 (“**Offer Document**”) and related documents in connection with the Offer, issued by EYCF for and on behalf of the Offeror, containing, *inter alia*, the full terms and conditions of the Offer;
- (e) the letter dated 4 October 2022 to all holders (“**Optionholders**”) of outstanding share options (“**Company Options**”) granted under the SMG Share Option Scheme (which was approved by Shareholders on 30 April 2014) which contains, *inter alia*, details of the proposal made to Optionholders in relation to the Company Options (the “**Options Proposal**”), together with the acceptance letter for the Options Proposal;
- (f) the announcement issued on 4 October 2022 in relation to the electronic despatch of the Offer Document and related documents in connection with the Offer (“**Offeror Despatch Announcement**”);
- (g) the offeree circular dated 18 October 2022 (“**Offeree Circular**”) containing, *inter alia*, the advice of the IFA to the Independent Directors and the recommendation of the Independent Directors to the Shareholders and Optionholders in respect of the Offer and the Options Proposal respectively; and
- (h) the announcement issued on 18 October 2022 by the Company in relation to the electronic despatch of the Offeree Circular.

Unless otherwise defined or the context otherwise requires, all capitalised terms used in this Notice shall have the same meanings ascribed to them in the Offeree Circular.

2. ELECTRONIC DESPATCH OF OFFEREE CIRCULAR

The Company has today issued the Offeree Circular, and has opted to electronically despatch the Offeree Circular, pursuant to the Public Statement on Despatch of Take-over Documents under the Code issued by the Securities Industry Council (“**SIC**”) on 6 May 2020, the Public Statement on the Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 September 2020, and the Public Statement on the Further Extension of the Temporary Measures to Allow for Electronic Despatch of Take-over Documents under the Code issued by the SIC on 29 June 2021.

Accordingly, **no hardcopies of the Offeree Circular will be physically despatched to Shareholders and Optionholders.**

The electronic copy of the Offeree Circular has, as of the date of this Notice, been made available on the websites of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Company. To access the electronic version of the Offeree Circular:

- (a) you may access the website of the SGX-ST at www.sgx.com or directly access the Company’s announcement page on the website of the SGX-ST by scanning the following QR code:



Under the section “**Securities**”, select “**Company Announcements**” from the drop-down menu list under “**Company Information**” and type the name of the Company: “**Singapore Medical Group Limited**” in the box titled “**Filter by Company/Security Name**”. “**Singapore Medical Group Limited**” will appear as a drop-down item below the filter box.

Thereafter, please select the announcement dated 18 October 2022 titled “**Voluntary Conditional General Offer – Electronic Despatch of Offeree Circular**”. The Offeree Circular can be accessed by clicking on the links under the section titled “**Attachments**” at the bottom of the announcement; or

- (b) you may access the website of the Company at <https://www.smg.sg>. Please select “**Our Group**” and then “**Investor Relations**” from the drop-down menu list. Thereafter, select the link titled “**Offeree Circular**” to access the Offeree Circular. Alternatively, you may access the page by scanning the following QR code:



The Company has also today despatched a printed copy of this Notice.

The Offeree Circular requires the immediate attention of Shareholders and Optionholders. Shareholders and Optionholders should read and consider carefully the contents of the Offeree Circular, including the recommendation of the Independent Directors as well as the advice of the IFA to the Independent Directors in respect of the Offer and Options Proposal set out in the Offeree Circular before deciding whether to accept or reject the Offer and/or the Options Proposal (as the case may be). If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Should you have any question or require any clarification on the above, you may write to the Company at: investors@smg.sg.

3. CLOSING DATE

Shareholders and Optionholders should note that, as stated in the Offeror Despatch Announcement, the Offer and the Options Proposal will close at 5.30 p.m. (Singapore time) on 1 November 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Company ("**Directors**") (including those who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice are fair and accurate and that there are no other material facts not contained in this Notice, the omission of which would make any statement in this Notice misleading. The Directors jointly and severally accept responsibility accordingly.

Where information in this Notice has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Notice.

Yours faithfully
For and on behalf of the Board
SINGAPORE MEDICAL GROUP LIMITED

Ho Lon Gee
Lead Independent Director