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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Republic Healthcare Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# RepublicHealthcare Republic Healthcare Limited

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 8357)

## PROPOSALS FOR GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, EXTENSION OF ISSUE MANDATE AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed "DEFINITIONS" of this circular.

A notice convening the 2019 AGM to be held at Carlton City Hotel, 1 Gopeng Street, Singapore 078862 on Thursday, 27 June 2019 at 10:00 a.m. is set out on pages 21 to 27 of this circular.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([republichealthcare.asia](http://republichealthcare.asia)). If you are not able or do not intend to attend the 2019 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending in person and voting at the 2019 AGM or its adjournment if you so wish. If you attend and vote at the 2019 AGM, the instrument appointing your proxy will be deemed to have been revoked.

This circular together with the form of proxy will remain on the "Latest Listed Company Information" page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of their publication. They will also be published on the Company's website ([republichealthcare.asia](http://republichealthcare.asia)).

29 March 2019

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## CHARACTERISTICS OF GEM

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**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:*

“2019 AGM”	the AGM to be held at Carlton City Hotel, 1 Gopeng Street, Singapore 078862 on Thursday, 27 June 2019 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 21 to 27 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“BCL”	Brunel Clinics Pte. Ltd., a company incorporated in Singapore with limited liability on 7 July 2015 and wholly-owned by Dr. Alan Tan prior to the Reorganisation and being an indirect wholly-owned subsidiary of the Company following the Reorganisation
“BMAL”	BM Aesthetics Pte. Ltd., a company incorporated in Singapore on 21 October 2016 and wholly-owned by Dr. Alan Tan prior to the Reorganisation and being an indirect wholly-owned subsidiary of the Company following the Reorganisation
“BVI”	the British Virgin Islands
“BVI Co 1”	Republic Healthcare Holdings Limited, a company incorporated in the BVI with limited liability on 4 January 2018, a wholly-owned subsidiary of the Company following completion of the Reorganisation
“Cher Sen Holdings”	Cher Sen Holdings Limited, a company incorporated in the BVI with limited liability on 2 January 2018 and wholly-owned by Dr. Alan Tan, one of the Controlling Shareholders

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## DEFINITIONS

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“Chairman”	the chairman of the Board
“Chief Financial Officer”	the chief financial officer of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“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)
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented and/or otherwise modified from time to time
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Dr. Alan Tan”	Dr. Tan Cher Sen Alan, the Executive Director, Chairman and one of the Controlling Shareholders
“Executive Director(s)”	the executive Director(s)
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKICPA”	Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the total number of Shares in issue as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	27 March 2019, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing”	the listing of the Shares on GEM
“Listing Date”	15 June 2018, the date on which the Shares in issue were initially listed on GEM
“MML”	Medway Medical Pte. Ltd., a company incorporated in Singapore on 2 February 2015 and wholly-owned by Dr. Alan Tan prior to the Reorganisation and being an indirect wholly-owned subsidiary of the Company following the Reorganisation
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan

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## DEFINITIONS

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“Prospectus”	the prospectus dated 1 June 2018
“Remuneration Committee”	the remuneration committee of the Board
“Reorganisation”	the corporate reorganization of the Group in preparation for the Listing, details of which are set out in section headed “History, Reorganisation and Group Structure” of the Prospectus
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the total number of Shares in issue as at the date of passing the resolution granting such mandate
“RHH SG”	Republic Healthcare Holdings Pte. Ltd., a company incorporated in Singapore with limited liability on 4 February 2017 and wholly-owned by Dr. Alan Tan prior to the Reorganisation and being an indirect wholly-owned subsidiary of the Company following the Reorganisation
“RHL”	Republic Healthcare Pte. Ltd., a company incorporated in Singapore with limited liability on 5 February 2016 and wholly-owned by Dr. Alan Tan prior to the Reorganisation and being an indirect wholly-owned subsidiary of the Company following the Reorganisation
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

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## DEFINITIONS

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“SHCL”	Straits Health Corp Pte. Ltd., a company incorporated in Singapore with limited liability on 7 January 2014 and wholly-owned by Dr. Alan Tan prior to the Reorganisation and being an indirect wholly-owned subsidiary of the Company following the Reorganisation
“Singapore”	the Republic of Singapore
“SMC”	Singapore Medical Council
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the SFC as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 December 2018
“%”	per cent



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## LETTER FROM THE BOARD

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# RepublicHealthcare Republic Healthcare Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8357)**

*Executive Directors:*

Dr. Tan Cher Sen Alan (*Chairman*)  
Mr. Toh Han Boon (*Chief Financial Officer*)  
Mr. Xu Xue

*Independent Non-executive Directors:*

Mr. Leung Hon San Jason  
Mr. Soh Sai Kiang  
Mr. Tan Chee Ken

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Headquarters and Principal Place of*

*Business in Singapore:*

101 Cecil Street  
#17-12 Tong Eng Building  
Singapore 069533

*Principal Place of Business in*

*Hong Kong:*

Room 5705, 57<sup>th</sup> Floor  
The Center  
99 Queen's Road Central  
Hong Kong

29 March 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GRANT OF GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES, EXTENSION OF ISSUE MANDATE  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Directors will propose at the 2019 AGM the resolutions for, among other matters, (i) the grant of each of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the proposed re-election of the retiring Directors.

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## **LETTER FROM THE BOARD**

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The purpose of this circular is to give you notice of the 2019 AGM and provide you with the information regarding the above resolutions to be proposed at the 2019 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

### **ISSUE MANDATE**

Given that the general and unconditional mandate granted to the Directors to allot, issue and deal with Shares pursuant to the written resolutions of the sole Shareholder dated 18 May 2018 will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Issue Mandate to the Directors. Based on 520,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, if the Issue Mandate is exercised in full, the Directors will be authorised to allot, issue and deal with up to a total of 104,000,000 Shares, being 20% of the total number of Shares in issue as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2019 AGM, will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

### **REPURCHASE MANDATE**

Given that the general and unconditional mandate granted to the Directors to repurchase Shares pursuant to the written resolutions of the sole Shareholder dated 18 May 2018 will lapse at the conclusion of the 2019 AGM, an ordinary resolution will be proposed at the 2019 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, based on 520,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Company would be allowed to repurchase a maximum of 52,000,000 Shares, being 10% of the total number of Shares in issue as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2019 AGM, will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

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## LETTER FROM THE BOARD

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An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

### EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant each of the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2019 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

### RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were three Executive Directors, namely Dr. Tan Cher Sen Alan (“**Dr. Alan Tan**”), Mr. Toh Han Boon (“**Mr. Toh**”) and Mr. Xu Xue (“**Mr. Xu**”); and three INEDs, namely Mr. Leung Ho San Jason (“**Mr. Leung**”), Mr. Soh Sai Kiang (“**Mr. Soh**”) and Mr. Tan Chee Ken (“**Mr. Tan**”).

Article 83(3) of the Articles of Association provides that any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an AGM.

Articles 108(a) and (b) of the Articles of Association provide that (1) one-third of the Directors for the time being or, if their number is a not multiple of three, the number nearest to but not less than one-third, shall retire from office by rotation at each AGM, provided that every Director shall be subject to retirement by rotation at least once every three years; (2) a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Accordingly, Mr. Leung will retire by rotation, as well as Dr. Tan, Mr. Toh and Mr. Xu will retire at the 2019 AGM and being eligible, will offer themselves for re-election at the 2019 AGM.

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## LETTER FROM THE BOARD

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The Nomination Committee has assessed and reviewed the written confirmation of independence of Mr. Leung based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that he remains independent. In addition, the Nomination Committee had evaluated the performance of each of Dr. Alan Tan, Mr. Toh, Mr. Xu and Mr. Leung (collectively, the “**Retiring Directors**”) during the period from their respective dates of appointment to 31 December 2018 and found their performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2019 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2019 AGM.

The biographical details of each of the Retiring Directors to be re-elected at the 2019 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

### **2019 AGM**

The Company will convene the 2019 AGM at Carlton City Hotel, 1 Gopeng Street, Singapore 078862 on Thursday, 27 June 2019 at 10:00 a.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of each of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors. The notice convening the 2019 AGM is set out on pages 21 to 27 of this circular.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([republichealthcare.asia](http://republichealthcare.asia)). If you are not able or do not intend to attend the 2019 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending in person and voting at the 2019 AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes at the 2019 AGM, the instrument appointing the proxy will be deemed to have been revoked.

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## LETTER FROM THE BOARD

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### VOTING BY POLL AT THE 2019 AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2019 AGM and contained in the notice of the 2019 AGM will be voted by way of a poll by the Shareholders.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular 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 circular misleading.

### RECOMMENDATION

The Directors consider that (i) the grant of each of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors as set out in the notice of the 2019 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions as set out in the notice of the 2019 AGM on pages 21 to 27 of this circular.

### GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board  
**Republic Healthcare Limited**  
**Tan Cher Sen Alan**  
*Chairman and Executive Director*

*The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2019 AGM.*

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**DR. TAN CHER SEN ALAN**

**Dr. Tan Cher Sen Alan** (陳致暹) (“**Dr. Alan Tan**”), aged 43, is an executive Director and the Chairman of the Board. He has been the director of each of BVI Co 1, RHH SG, BCL, BMAL, MML, RHL and SHCL since its incorporation and was appointed as a Director on 3 January 2018 and re-designated as an executive Director on 25 January 2018. Dr. Alan Tan is primarily responsible for the overall strategic planning, management and business development of the Group.

Dr. Alan Tan graduated from National University of Singapore in Singapore in July 2001 with a Bachelor of Medicine degree and a Bachelor of Surgery degree. He further obtained a degree of Master of Business Administration (Information Technology Management) from University of Leicester in the United Kingdom in January 2009. He became a full registration member of the SMC and the General Medical Council in the United Kingdom in May 2002 and November 2003, respectively. He is currently holding the practising certificate granted by the SMC.

Dr. Alan Tan has over 16 years of experience in the healthcare and medical industry and has extensive experience in marketing and management in the healthcare industry. From 2001 to 2002, he worked as a house officer and medical officer in Singapore Healthcare Services, Ang Mo Kio Community Hospital, KK Women's and Children's Hospital, National University Hospital and Alexandra Hospital, where he was principally responsible for medical care of in patients and out patients. From 2002 to 2006, Dr. Alan Tan held various management and administrative positions in Singhealth Cluster, Singapore General Hospital and National Heart Centre, where he contributed to research ethics, doctors training programme, staffing, policy development and other general operational aspects of the hospital. From 2006 to 2007, Dr. Alan Tan worked as regional medical advisor, Asia-Pacific region in Schering AG (now known as Bayer Schering Pharma) where he was involved in the development, launch and marketing of various medical products as a medical expert for gynaecology and andrology. From 2008 to 2010, Dr. Alan Tan worked as the regional head of medical affairs and oncology in Invida Pharmaceutical Holdings Pte. Ltd., where he was primarily responsible for leading the medical department in day-to-day activities and overseeing the marketing and regional business development for major oncological medicines. Based on his knowledge and skills in the medical profession, he founded the Group in 2010. In March 2017, he was appointed as a non-executive director of Concord Healthcare Singapore Pte. Ltd., which is a member of the group of Concord Medical Services Holdings Limited (a company listed on the National Association of Securities Dealers Automated Quotation, (stock code: CCM).

Dr. Alan Tan is one of the Controlling Shareholders.

Dr. Alan Tan entered into a service contract with the Company on 18 May 2018 for a term of three years commencing on the Listing Date, which may be terminated by not less than three months' notice served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of the Directors as set out in the Articles of Association. Dr. Alan Tan is entitled to a basic annual salary of HK\$96,000. His emolument was determined by the Board by reference to his responsibilities, workload and time devoted to the Group and the performance of the Group and may be adjusted by the Board subject to the recommendations of the Remuneration Committee and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Dr. Alan Tan received from the Group for the Year amounted to S\$76,265. Dr. Alan Tan is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association.

**MR. TOH HAN BOON**

**Mr. Toh Han Boon** (卓漢文) (“**Mr. Toh**”), aged 37, is a chief financial officer and an executive Director. He joined the Group in May 2017 and was appointed as an executive Director on 25 January 2018. Mr. Toh is primarily responsible for supervision of operations and overall financial management of the Group.

Mr. Toh graduated from Nanyang Technological University with a Bachelor of Accountancy degree (with honours) in Singapore in June 2006 and was admitted as a member of the Institute of Singapore Chartered Accountants in September 2009. He was also admitted as a member of the Singapore Institute of Directors in September 2017.

Mr. Toh has over 12 years of experience in finance, accounting and management. Prior to joining the Group, he worked in Ernst & Young, LLP (currently known as EY) from July 2006 to April 2010 with his last position as senior associate in the transaction advisory services, primarily involved in providing transaction advisory services. From 2011 to 2016, Mr. Toh worked as the financial controller of Smoov Pte. Ltd., where he was primarily responsible for overseeing the company’s financial planning, budget management and daily operations of the financial team.

Mr. Toh entered into a service contract with the Company on 18 May 2018 for a term of three years commencing on the Listing Date, which may be terminated by not less than three months’ notice served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of the Directors as set out in the Articles of Association. Mr. Toh is entitled to a basic annual salary of HK\$108,000. His emolument was determined by the Board by reference to his responsibilities, workload and time devoted to the Group and the performance of the Group and may be adjusted by the Board subject to the recommendations of the Remuneration Committee and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Mr. Toh received from the Group for the Year amounted to S\$104,921. Mr. Toh is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association.



**MR. XU XUE**

**Mr. Xu Xue** (許學) (“**Mr. Xu**”), aged 46, is an executive Director. He was appointed as a Director on 21 November 2018. Mr. Xu is responsible for exploring and developing business opportunities in Hong Kong and China markets.

Mr. Xu graduated from the Shaanxi Institute of Education (now known as Shaanxi Xueqian Normal University) in the PRC in 1996, majoring in history education.

Mr. Xu has extensive professional and managerial experiences in the PRC. He was an executive director and the chief of sales of China Life Health Industry Group Limited\* (中生健康產業集團有限公司) (2013-2018), responsible for its overall management and sales strategy. Prior to that, Mr. Xu held key managerial positions as general manager and deputy general manager of companies in the electronic components manufacturing industry in the PRC, including Shenzhen Sanchi Technology Company Limited\* (深圳三馳科技有限公司), Shenzhen Tianhe Tongke Technology Company Limited\* (深圳天合通科科技有限公司), Shenzhen Jinfeng Datong Technology Company Limited\* (深圳金峰達通科技有限公司) and Zhonghao Electronics Company Limited\* (中昊電子有限公司).

Mr. Xu entered into a service contract with the Company for a term of three years commencing on 21 November 2018, which may be terminated by not less than one month notice served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association. Mr. Xu is entitled to a basic annual salary of HK\$600,000. His emolument was determined by the Board by reference to his responsibilities, workload and time devoted to the Group and the performance of the Group and may be adjusted by the Board subject to the recommendations of the Remuneration Committee and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Mr. Xu received from the Group for the Year amounted to S\$11,455. Mr. Xu is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association.

\* *The English translation of the Chinese names is for information purpose only and should not be regarded as the official English translation of such Chinese names.*

**MR. LEUNG HO SAN JASON**

**Mr. Leung Ho San Jason** (梁浩山) (“**Mr. Leung**”), aged 34, was appointed as an INED on 18 May 2018. Mr. Leung is also the chairman of the audit committee and a member of each of the nomination committee and remuneration committee and is responsible for providing independent judgement on issues of strategy, policy, accountability and standard of conduct to the Group.

Mr. Leung obtained a Bachelor of Business degree majoring in banking and finance from Queensland University of Technology in Australia in August 2008.

Mr. Leung admitted as a member of the HKICPA since January 2013 and is currently holding a practising certificate issued by HKICPA.

Mr. Leung has over ten years of experience in auditing and taxation. Since June 2008, Mr. Leung has been working with Philip Leung & Co. Limited, Certified Public Accountants, responsible for the provision of auditing, taxation and secretarial services covering manufacturing, trading, securities and futures trading clientele, and has been a practicing director since April 2014.

Mr. Leung has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Mr. Leung entered into a letter of appointment with the Company on 18 May 2018 for a term of one year commencing on the Listing Date, which may be terminated by not less than one month notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association. Mr. Leung is entitled to an annual remuneration of S\$24,000. His emolument was determined by the Board by reference to his responsibilities, workload and time devoted to the Group and the performance of the Group and may be adjusted by the Board subject to the recommendations of the Remuneration Committee and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Mr. Leung received from the Group for the Year amounted to S\$12,000. Mr. Leung is subject to retirement and re-election at the 2019 AGM in accordance with the Articles of Association.

Save as disclosed above, each of the above Directors (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him that as at the Latest Practicable Date: (a) he did not hold other positions in the Company or other members of the Group; (b) he did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he did not have any interests in the Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

*This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2019 AGM granting the Repurchase Mandate.*

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

**1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

**2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 520,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2019 AGM, the Directors would be authorized to repurchase up to a maximum of 52,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing the relevant resolution. The Repurchase Mandate will continue to be in force until (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied or renewed by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

**4. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or earnings per share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

**5. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

**6. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 December 2018, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

## 7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM since the Listing Date and up to the Latest Practicable Date were as follows:

Month	Traded Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
June (since the Listing Date)	0.79	0.60
July	0.71	0.57
August	0.60	0.53
September	0.52	0.45
October	0.49	0.45
November	0.54	0.47
December	0.77	0.49
<b>2019</b>		
January	0.77	0.69
February	0.75	0.55
March (up to and including Latest Practicable Date)	0.74	0.56

## 8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2019 AGM.

## 9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

**10. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Cher Sen Holdings was beneficially interested in 390,000,000 Shares, representing 75% of the total number of issued Shares. Cher Sen Holdings is wholly-owned by Dr. Alan Tan, the Chairman and an Executive Director. Accordingly, under the SFO, Dr. Alan Tan is deemed to be interested in 390,000,000 Shares held by Cher Sen Holdings, representing 75% of the total number of Shares in issue. In the event that the Directors exercise in full the Repurchase Mandate, the proportionate deemed shareholding interests in the Company of each of Dr. Alan Tan and Cher Sen Holdings would be increased to approximately 83.33% of the total number of Shares in issue and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in a certain part will result in the total amount of Shares in issue in the public hands falling below the prescribed minimum percentage of 25%. As required by the GEM Listing Rules, a listed issuer must maintain the said minimum public float. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the total number of Shares in issue.

**11. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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# RepublicHealthcare Republic Healthcare Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8357)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Republic Healthcare Limited (the “**Company**” and the “**AGM**”, respectively) will be held at Carlton City Hotel, 1 Gopeng Street, Singapore 078862 on Thursday, 27 June 2019 at 10:00 a.m. (or the adjournment thereof) for the following purposes:

#### AS ORDINARY BUSINESSES

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 December 2018;
2.
  - (a) To re-elect Dr. Tan Cher Sen Alan as an executive director of the Company;
  - (b) To re-elect Mr. Toh Han Boon as an executive director of the Company;
  - (c) To re-elect Mr. Xu Xue as an executive director of the Company;
  - (d) To re-elect Mr. Leung Ho San Jason as an independent non-executive director of the Company; and
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 December 2019;
4. To re-appoint PricewaterhouseCoopers as the independent auditor of the Company and authorise the board of directors of the Company to fix its remuneration;



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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this Resolution and such approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the shares of the Company (the “**Shares**”) in issue on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this annual general meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the total number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing this Resolution.”

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

Singapore, 29 March 2019

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Headquarters and Principal Place of Business in Singapore:*

101 Cecil Street  
#17-12 Tong Eng Building  
Singapore 069533

*Principal Place of Business in Hong Kong:*

Room 5705, 57<sup>th</sup> Floor  
The Center  
99 Queen’s Road Central  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the office of the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company (“**Register of Members**”) will be closed from Monday, 24 June 2019 to Thursday, 27 June 2019 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Friday, 21 June 2019.
5. In relation to the proposed resolutions numbered 2(a) to (d) above, Dr. Tan Cher Sen Alan, Mr. Toh Han Boon, Mr. Xu Xue and Mr. Leung Ho San Jason will retire as Directors at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 29 March 2019 (the “**Circular**”).
6. In relation to the proposed resolution numbered 4 above, the board of Directors (the “**Board**”) concurs with the views of the audit committee of the Board and has recommended that PricewaterhouseCoopers be re-appointed as the independent auditor of the Company.
7. In relation to the proposed resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.

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## NOTICE OF ANNUAL GENERAL MEETING

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8. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the poll results of the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
10. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
11. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.