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RepublicHealthcare

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 Future Ordinance (chapter 571 of the Laws of Hong Kong). The board of directors (the “**Board**”) of the Company wishes to inform shareholders and potential investors that, based on a preliminary review of the unaudited financial and operating information of the Group for the six months ended 30 June 2020 (the “**Period**”), the Group is expected to report a net loss for the Period of approximately S\$0.5 million as compared to a net profit of approximately S\$0.6 million for the six months ended 30 June 2019 (the “**Corresponding Period**”). The Group is also expected to record a decrease in revenue of approximately 11.2% from approximately S\$6.3 million in the Corresponding Period to approximately S\$5.6 million for the Period.

Based on the preliminary review of the Group’s draft financial results for the Period, the net loss for the Group is mainly attributable to (1) the outbreak of the novel coronavirus pneumonia (“**COVID-19**”) epidemic in Singapore where the Singapore government had implemented very high safe distancing measures in place (“**Circuit Breaker**”) to avoid the spread of COVID-19. The implementation of the Circuit Breaker had posed operational challenges for clinics under the Group; and (2) the increase in employees benefits expenses in view of the planned upcoming expansion of clinics.

As the Company is still in the process of finalising the unaudited consolidated management accounts of the Group for the Period, the information contained in this announcement is based only on a preliminary review of the unaudited consolidated management accounts of the Group and information currently available to the Board for the Period, which have not been reviewed or audited by the Company’s auditors or reviewed by the audited committee of the Company. The actual results of the Group for the Period may significantly differ from the information contained in this announcement. The Group’s unaudited consolidated results for the Period are expected to be published in August 2020.

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

For and on behalf of
Republic Healthcare Limited
Tan Cher Sen Alan
Chairman and Executive Director

Singapore, 28 July 2020

As at the date of this announcement, the executive Directors are Dr. Tan Cher Sen Alan (Chairman) and Mr. Toh Han Boon (Chief Financial Officer); and the independent non-executive Directors are Mr. Leung Ho San, Jason, Mr. Soh Sai Kiang and Mr. Kevin John Chia.

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.