
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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.

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

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 2021 AGM to be held at 1 Scotts Road, #16-05 Shaw Centre Singapore 228202 on Friday, 25 June 2021 at 2:00 p.m. is set out on pages 16 to 21 of this circular.

A form of proxy for use in connection with the 2021 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (republichealthcare.asia). If you are not able or do not intend to attend the 2021 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 in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2021 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 2021 AGM or its adjournment if you so wish. If you attend and vote at the 2021 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) for at least 7 days from the date of their publication. They will also be published on the Company’s website (republichealthcare.asia).

29 March 2021

CHARACTERISTICS OF GEM

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.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
Introduction	4
Issue Mandate	5
Repurchase Mandate	5
Extension of Issue Mandate to Issue Shares	6
Re-election of Retiring Director	6
2021 AGM	7
Voting by Poll at the 2021 AGM	7
Responsibility Statement	7
Recommendation	8
General	8
Miscellaneous	8
 APPENDIX I — BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	
	9
 APPENDIX II — EXPLANATORY STATEMENT	12
 NOTICE OF ANNUAL GENERAL MEETING	16

DEFINITIONS

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

“2021 AGM”	the AGM to be held at 1 Scotts Road, #16-05 Shaw Centre Singapore 228202 on Friday, 25 June 2021 at 2:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 16 to 21 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
“Chairman”	the chairman of the Board
“Cher Sen Holdings”	Cher Sen Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 2 January 2018 and wholly-owned by Dr. Alan Tan, one of the Controlling Shareholders
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented and/or otherwise modified from time to time
“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)
“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)

DEFINITIONS

“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
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“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 to the Directors at the 2021 AGM to exercise the powers of the Company 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”	22 March 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing”	the listing of the Shares on GEM
“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
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the 2021 AGM to exercise the powers of the Company 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
“SFC”	the Securities and Futures Commission in Hong Kong

DEFINITIONS

“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)
“S\$”	Singapore dollar, the lawful currency of Singapore
“Singapore”	the Republic of Singapore
“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 Code on Takeovers and Mergers approved by the SFC as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 December 2020
“%”	per cent

RepublicHealthcare

Republic Healthcare Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8357)

Executive Director:

Dr. Tan Cher Sen Alan (*Chairman*)

Independent Non-executive Directors:

Mr. Low Wee Siong

Mr. Soh Sai Kiang

Mr. Kevin John Chia

Registered Office:

5th Floor, Genesis Building
Genesis Close, George Town
P.O. Box 446
Cayman Islands

*Headquarters and Principal Place of
Business in Singapore:*

1 Scotts Road,
#16-05 Shaw Centre
Singapore 228202

*Principal Place of Business in
Hong Kong:*

46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

29 March 2021

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 2021 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.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the 2021 AGM and provide you with the information regarding the above resolutions to be proposed at the 2021 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

At the AGM held on 26 June 2020, a general and unconditional mandate was granted to the Directors to allot, issue and deal with Shares, which will lapse at the conclusion of the 2021 AGM. An ordinary resolution will be proposed at the 2021 AGM to approve to grant the Issue Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Issue 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 2021 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 2021 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

At the AGM held on 26 June 2020, a general and unconditional mandate was granted to the Directors to repurchase Shares, which will lapse at the conclusion of the 2021 AGM. An ordinary resolution will be proposed at the 2021 AGM to approve 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 2021 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 2021 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.

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.

LETTER FROM THE BOARD

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 2021 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 was one Executive Directors, namely Dr. Alan Tan; and three INEDs, namely Mr. Low Wee Siong (“**Mr. Low**”), Mr. Soh Sai Kiang (“**Mr. Soh**”) and Mr. Kevin John Chia (“**Mr. Chia**”).

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 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.

In accordance with Article 83(3) of the Articles of Association, Mr. Low would retire, and being eligible, offer himself for re-election at the 2021 AGM.

Articles 84(1) and (2) 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; and (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.

In accordance with Article 84(1) and (2) of the Articles of Association, Dr. Alan Tan will retire from office as Director by rotation at the 2021 AGM and being eligible, will offer himself for re-election at the 2021 AGM.

Pursuant to code provision A.5.5 of the Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules, the Nomination Committee has assessed and reviewed the written confirmation of independence of Mr. Low, Mr. Soh and Mr. Chia based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that each of them remains independent. In addition, the Nomination Committee had evaluated the performance of each of Dr. Alan Tan and Mr. Low (collectively, the “**Retiring Directors**”) during the period from their respective dates of appointment to 31 December 2020 and found their performance satisfactory. The Nomination Committee also reviewed the Retiring Directors’ respective skills, knowledge and experience having regard to the director nomination policy and board diversity policy of the Company. It is considered that the Retiring Directors have extensive experience in their own field, which will continue to bring valuable contributions to the Board for its efficient and effective functioning. Therefore, with the recommendation of the Nomination Committee, the Board has

LETTER FROM THE BOARD

proposed that all of the Retiring Directors stand for re-election as Directors at the 2021 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 2021 AGM.

The biographical details of each of the Retiring Directors to be re-elected at the 2021 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

2021 AGM

The Company will convene the 2021 AGM at 1 Scotts Road, #16-05 Shaw Centre Singapore 228202 on Friday, 25 June 2021 at 2:00 p.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 2021 AGM is set out on pages 16 to 21 of this circular.

A form of proxy for use in connection with the 2021 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (republichealthcare.asia). If you are not able or do not intend to attend the 2021 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, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2021 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 2021 AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes at the 2021 AGM, the instrument appointing the proxy will be deemed to have been revoked.

VOTING BY POLL AT THE 2021 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 the resolutions put to the vote at the 2021 AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under rule 17.47(5) of the GEM Listing Rules.

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,

LETTER FROM THE BOARD

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 2021 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 2021 AGM on pages 16 to 21 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 2021 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. Alan Tan (陳致暹), aged 45, is an executive director and the chairman of the Board (the “Director”). 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 the Republic of Singapore (“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 Singapore Medical Council (“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 18 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 Woman’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 medicinal products such 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.

Dr. Alan Tan is a director of Cher Sen Holdings Limited, wholly-owned by him, which directly holds 75% of the shares of the Company in issue.

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 S\$450,000. 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\$498,240. Dr. Alan Tan is subject to retirement and re-election at the 2021 AGM in accordance with the Articles of Association.

MR. LOW WEE SIONG

Mr. Low Wee Siong (劉偉雄) (“Mr. Low”), aged 43, was appointed as an independent non-executive Director (the “INED”) on 30 September 2020. Mr. Low 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. Low has more than a decade of experience in capital markets and corporate finance. Mr. Low is currently in legal practice as a partner of CNPLaw LLP.

Mr. Low is recommended by The Legal 500 Asia-Pacific for capital markets (2018, 2020, 2021) and banking and finance (2021) and named amongst the most influential lawyers aged 40 and under in Singapore (2016) by the Singapore Business Review. Mr. Low is also currently an independent director of Beng Kuang Marine Limited (stock code: BEZ) and Propnex Limited (stock code: OYY), the shares of both of which are listed on the main board of the Singapore Exchange Securities Trading Limited.

Mr. Low holds degrees in accountancy and law from Nanyang Technological University and National University of Singapore respectively. Mr. Low is admitted as an Advocate and Solicitor of the Supreme Court of Singapore, as a solicitor on the Roll of Solicitors in England and Wales and as a Chartered Accountant of Singapore.

The Board would consider to enhance its diversity with different expertise when appointing or re-electing an independent non-executive Director. Mr. Low has confirmed his independence pursuant to Rule 5.09 of the GEM Listing Rules and possess extensive experience in legal and banking industry. The Board considers Mr. Low is independent and can bring further contributions to the Board and its diversity.

Mr. Low entered into a letter of appointment with the Company for a term of 1 year commencing on 30 September 2020, 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. Low 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. Low received from the Group for the Year amounted to S\$6,000. Mr. Low is subject to retirement and re-election at the 2021 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 prior to the Latest Practicable Date 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 proposed at the 2021 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 (as defined in the GEM Listing Rules) 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 granting of 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 2021 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 2020, 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 prices at which the Shares have been traded on the GEM during each of the previous twelve months, up to the Latest Practicable Date were as follows:

Month	Traded Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
March	0.415	0.189
April	0.45	0.305
May	0.4	0.236
June	0.345	0.27
July	0.35	0.275
August	0.345	0.234
September	0.335	0.29
October	0.3	0.25
November	0.315	0.245
December	0.325	0.225
2021		
January	0.47	0.194
February	0.37	0.119
March (up to and including Latest Practicable Date)	0.149	0.122

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 (as defined in the GEM Listing Rules), 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 2021 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 as a result of an exercise of Repurchase Mandate. 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 Group (whether on the Stock Exchange or otherwise) in the last six months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

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 1 Scotts Road, #16-05 Shaw Centre Singapore 228202 on Friday, 25 June 2021 at 2:00 p.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 2020.
2. (a) To re-elect Dr. Tan Cher Sen Alan as an ED of the Company; and
(b) To re-elect Mr. Low Wee Siong as an INED of the Company.
3. To authorise the board of directors of the Company (the “**Board**” and the “**Directors**”, respectively) to fix the remuneration of the directors of the Company for the year ending 31 December 2021.
4. To re-appoint Baker Tilly TFW LLP as the independent auditor of the Company and to authorise the Board to fix its remuneration.
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 “**GEM Listing Rules**”), 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,

NOTICE OF ANNUAL GENERAL MEETING

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
- (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

NOTICE OF ANNUAL GENERAL MEETING

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).”

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 GEM Listing Rules, 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
- (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.”

NOTICE OF ANNUAL 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 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 2021

Registered Office:

5th Floor, Genesis Building, Genesis Close
George Town, P.O. Box 446
Grand Cayman, KY1-1106
Cayman Islands

Headquarters and Principal Place of Business in Singapore:

1 Scotts Road,
#16-05 Shaw Centre
Singapore 228202

Principal Place of Business in Hong Kong:

46/F, Hopewell Centre
183 Queen’s Road East
Wan Chai
Hong Kong

As at the date of this notice, the executive Director is Dr. Tan Cher Sen Alan (Chairman) and the independent non-executive Directors are Mr. Low Wee Siong, Mr. Soh Sai Kiang and Mr. Kevin John Chia.

NOTICE OF ANNUAL GENERAL MEETING

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 or its adjourned meeting (as the case may be) 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 in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, 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, 21 June 2021 to Friday, 25 June 2021 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Friday, 18 June 2021.
5. In relation to the proposed resolutions numbered 2(a) to (b) above, Dr. Tan Cher Sen Alan and Mr. Low Wee Siong will retire from office at the AGM pursuant to the articles of association of the Company 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 2021 (the “**Circular**”).
6. In relation to the proposed resolution numbered 4 above, the Board concurs with the views of the audit committee of the Board and has recommended that Baker Tilly TFW LLP 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 GEM Listing Rules. The Directors have no immediate plans to issue any new Shares.
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.