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The Future Of Healthcare, Now

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 Futures Ordinance (chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment by the Board on the unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group is expected to record a loss of approximately over S\$1 million for the year ended 31 December 2021 as compared to the net profit for the year ended 31 December 2020 of S\$66,000.

Based on the preliminary review of the Group’s draft financial results for the year ended 31 December 2021, barring unforeseen circumstances, the Board considers that the expected loss mainly attributable by the prolong impact of the novel coronavirus pneumonia (“**COVID-19**”) pandemic and its related variants (delta, delta + and Omicron), the growing number of online consult platforms offering similar services to our clinics and operated by non-healthcare companies supported by founders who have proven digital marketing credentials. Despite investing heavily in our marketing expenses to drive business into our clinics, a declining population census in Singapore^(Note 1), a lack of social activities due to movement controls/restrictions, as well as higher attrition rate from doctors, a key revenue driver to the business (a phenomenal akin to the “Great Resignation” seen in USA early 2021) contributed to the decline of revenue and widening of our losses as the year ended 31 December 2021.

Note 1 Source: “Population in Brief 2021” issued by Singapore Department of Statistics in September 2021.

The information contained in this announcement is based on the preliminary information available to the Board. The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2021 and hence the information contained in this announcement is only a preliminary assessment performed by the management of the Company based on currently available information which is not based on any figures or information audited or reviewed by auditors of the Company or audit committee of the Board. The Group's annual results for the year ended 31 December 2021 may be different from what is disclosed in this announcement. Further details and the financial results of the Group for the year ended 31 December 2021 will be disclosed when the Group publishes its annual results which is expected to be published in March 2022.

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

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

Singapore, 4 February 2022

As at the date of this announcement, the executive Director is Dr. Tan Cher Sen Alan (Chairman), non-executive Director is Mr. Wen Yongwen and the independent non-executive Directors are Mr. Yeo Teck Chuan, 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.