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The Future Of Healthcare, Now

Republic Healthcare Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8357)

MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10 of the GEM Listing Rules.

THE MOU

On 7 March 2022 (after trading hours), the Purchaser and the Target Company entered into the MOU, pursuant to which the Purchaser intended to acquire at least 51% equity interest in the Target Company. Details of the MOU are set out below.

Date: 7 March 2022

Parties: (i) the Purchaser; and
(ii) the Target Company

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Target Company and its ultimate beneficial owners are Independent Third Parties.

Assets to be acquired

Subject to the parties entering into the Formal Agreement, the Purchaser intended to acquire at least 51% equity interest in the Target Company. For details of the Target Company, please refer to the section headed "INFORMATION ON THE TARGET COMPANY" below.

Consideration

The Company and the Target Company shall negotiate on the amount and payment terms of the consideration for the possible Acquisition, which will be stated in the Formal Agreement.

Legal effect

The provisions of the MOU do not have any legal effect. For avoidance of any doubt, the failure to execute and deliver any Formal Agreement in relation the Acquisition shall impose no liability on the parties.

INFORMATION ON THE TARGET COMPANY

As advised by the Target Company, it engages in the business of specialized medical services including operating day surgical center.

REASONS AND BENEFITS FOR ENTERING INTO THE MOU

The Company is an investment holding company and the Group is principally engaged in the operating of medical clinics business in Singapore and provision of management advisory services.

On top of its principal business, the Group has been aiming to create value for its Shareholders by looking into attractive business and investment opportunities to create synergy with its existing business. The Board considers the Acquisition can help the Group create synergy through (i) patient referrals from the Group to the Target Company's pool of specialist collaborators and (ii) providing seamless care for recovering patients through the offering of primary care services by the Group.

The possible Acquisition is subject to, among others, further negotiation concerning the entering into of a Formal Agreement. At present stage, the terms and conditions of the Formal Agreement are yet to be finalized and agreed between the Purchaser and the Target Company. As such, the possible Acquisition may or may not proceed. Further announcement(s) in respect of the possible Acquisition shall be made by the Company in the event that any Formal Agreement has been entered into.

DEFINITIONS

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

“Acquisition”	the acquisition of at least 51% equity interest of the Target Company by the Purchaser
“Board”	the board of Directors
“Company”	Republic Healthcare Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (stock code: 8357)

“connected person(s)”	has the meaning as ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Formal Agreement”	the formal sale and purchase agreement which may or may not be entered into in relation to the possible Acquisition
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GEM”	GEM operated by of the Stock Exchange
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	independent third party(ies) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and Directors, chief executives, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates
“MOU”	the Memorandum of Understanding dated 7 March 2022 entered into by the Purchaser and the Target Company setting out the preliminary understanding for the possible Acquisition
“Purchaser”	Republic Healthcare Holdings Private Limited, a limited liability company incorporated in Singapore and a wholly-owned subsidiary of the Company as at the date of the Sale and Purchase Agreement
“Shareholder(s)”	the shareholder(s) of the Company
“Singapore”	Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Orchard Surgery Centre Private Limited, a limited liability company incorporated in Singapore

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

Singapore, 7 March 2022

As at the date of this announcement, the executive Director is Dr. Tan Cher Sen Alan (Chairman) 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