

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, 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 announcement.



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 for the three months ended 31 March 2022 and the information currently available to the Board, the Group is expected to record a net loss of approximately S\$700,000 for the three months ended 31 March 2022 as compared to the net profit for the three months ended 31 March 2021 of S\$228.

Based on the preliminary review of the Group’s unaudited consolidated management accounts for the three months ended 31 March 2022, barring unforeseen circumstances, the Board considers that the expected loss mainly attributable to (a) a lower revenue following the closure of four GP clinics (namely, Orchard, Siglap, Somerset and Raffles) due to a lack of doctors; and (b) strong competition from online platforms and offline clinics (mainly from doctors who left the practice to establish their own clinics) offering similar services at a much competitive rate. In addition, there was also loss of revenue from the two disposed businesses (S Aesthetic Clinic Pte Ltd and DTAP Express Pte Ltd) as disclosed in the Company’s announcements of 11 February 2022, 15 February 2022 and 28 February 2022.

Despite the aforesaid performance, the management of the Company remains optimistic that revenue would continue to grow especially so following the various announcements made by Singapore government to loosen the Safe Management Measures (commonly known as SMMs, where social distancing rules are implemented to manage the spread of Covid-19 cases within the community) to prepare its people to return back to normal and “living” with Covid-19.

The information contained in this announcement is only a preliminary assessment performed by the management of the Company based on current information available to the Company, including the management accounts of the Group, which was neither reviewed by the audit committee of the Company, nor reviewed or audited by the external auditors of the Company. The Group's unaudited financial results for the three months ended 31 March 2022 may be different from what is disclosed in this announcement, further details of the Group's financial performance will be disclosed when the Group finalises and announces its unaudited financial results for the three months ended 31 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, 20 April 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.