

CIRCULAR DATED 15 AUGUST 2025

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.

Unless otherwise defined, capitalised terms appearing on the cover of this Circular bear the same meanings ascribed to them in the section entitled "Definitions" of this Circular.

If you have sold or transferred all your shares in the capital of Beverly JCG Ltd. (the "**Company**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular with the Notice of EGM and the attached Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the Notice of EGM and the attached Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your shares represented by physical share certificate(s), you should immediately forward this Circular together with the Notice of EGM and the enclosed Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

This Circular, the Notice of EGM, the attached Proxy Form and Request Form are available on the Company's website at <https://www.beverlyjcg.com/investor-relations/announcements/> and on SGXNET at www.sgx.com/securities/company-announcements. Shareholders will need an internet browser and PDF reader to view these documents. Printed copies of this Circular will NOT be despatched to Shareholders. Please refer to Section 11 (Actions to be taken by the Shareholders) of this Circular for further information, including the steps to be taken by Shareholders to participate at the EGM.

The Company is a sponsored company listed on the Catalist Board ("**Catalist**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Companies listed on Catalist may carry higher investment risks when compared with larger or more established companies listed on the SGX-ST Main Board. In particular, companies may list on Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the shares traded on Catalist.

This document has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

CIRCULAR TO SHAREHOLDERS IN RELATION TO:

- (I) THE PROPOSED ACQUISITION OF THE SECOND FLOOR OF TOWER A OF NOBEL HEALTHCARE PARK AS A MAJOR TRANSACTION;**
- (II) THE PROPOSED PART PAYMENT OF THE CONSIDERATION IN RELATION TO THE PROPOSED ACQUISITION BY THE ISSUANCE OF CONSIDERATION SECURITIES;**
- (III) THE PROPOSED TRANSFER OF CONTROLLING INTEREST IN THE COMPANY ARISING FROM THE ISSUANCE OF CONSIDERATION SECURITIES; AND**
- (IV) THE PROPOSED CHANGE OF NAME OF THE COMPANY TO "BEVERLY WILSHIRE LTD."**

IMPORTANT DATES AND TIMES

Last date and time for submission of questions	: 29 August 2025 at 5.00 p.m.
Last date and time for lodgement of Proxy Form	: 6 September 2025 at 3.00 p.m.
Date and time of Extraordinary General Meeting	: 8 September 2025 at 3.00 p.m.
Place of Extraordinary General Meeting	: Connection 1, Level 3 Amara Hotel, 165 Tanjong Pagar Road Singapore 088539

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

“Announcement”	: The announcement by the Company dated 14 June 2025 relating to the Proposed Acquisition
“Board”	: The board of Directors of the Company as at the Latest Practicable Date
“BWMC”	: Beverly Wilshire Medical Centre Sdn. Bhd. (Registration No. 200901035228 (878344-V)), a private limited company incorporated in Malaysia
“Cash Payment Date”	: Has the meaning ascribed to it in Section 3.2 of this Circular
“Cash Portion”	: Has the meaning ascribed to it in Section 3.2 of this Circular
“Catalist”	: The Catalist Board of the SGX-ST, being the sponsor-supervised listing platform of the SGX-ST
“Catalist Rules”	: The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, modified or supplemented from time to time
“CCC”	: The certificate of completion and compliance given or granted under the Street, Drainage and Building Act 1974 of Malaysia and any by-laws made under that Act certifying that the Parcel has been completed and is safe and fit for occupation and where the context so permits, shall include partial certificate of completion and compliance
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular to Shareholders dated 15 August 2025
“Companies Act”	: The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“Company”	: Beverly JCG Ltd.
“Completion”	: The completion of the Proposed Acquisition in accordance with the terms of the SPA
“Condition Precedent”	: Has the meaning ascribed to it in Section 3.3 of this Circular
“Consideration”	: The purchase consideration for the Parcel of RM41,724,400 (approximately S\$12,682,188.45 based on the exchange rate of S\$1:RM3.29)
“Consideration Securities”	: The KLWC Consideration Shares, the KLWC Warrants B and the RCULS
“Conversion Period”	: The period commencing on the Market Day after the Issue Date and up to the Maturity Date
“Deed Poll B”	: The deed poll to be executed by the Company for the purpose of constituting the KLWC Warrants B and containing, <i>inter alia</i> , provisions for the protection of the rights and interests of the Warrantholders
“EGM”	: The extraordinary general meeting of the Company to be convened and held on 8 September 2025 at 3.00 p.m., notice of which is set out on pages N-1 to N-5 of this Circular

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“Exercise Period”	:	The period commencing on and including the date of issue of the KLWC Warrants B and expiring at 5:00 p.m. (Singapore time) on the Market Day immediately preceding the third (3 rd) anniversary of the date of issue of the KLWC Warrants B
“Exercise Price”	:	The price payable in respect of each KLWC Warrants B Share upon the exercise of a KLWC Warrants B shall be S\$0.014, subject to certain adjustments in accordance with the terms and conditions of the KLWC Warrants B to be set out in the Deed Poll B
“Existing Issued Share Capital”	:	The issued share capital of the Company comprising 919,963,850 Shares (excluding treasury shares) as at the Latest Practicable Date
“Group”	:	The Company and its subsidiaries from time to time
“Issue Date”	:	The issue date of the RCULS shall be a Market Day within fourteen (14) days from the date all the Conditions Precedent are fulfilled, satisfied or waived (as the case may be)
“KLWC Consideration Shares”	:	The 186,565,970 Shares issued as part satisfaction for the Consideration, as further described and defined in Section 3.2 of this Circular
“KLWC Warrants B”	:	The 186,565,970 warrants issued at nil consideration with the KLWC Consideration Shares as part satisfaction for the Consideration, as further described and defined in Section 3.2 of this Circular
“KLWC Warrants B Shares”	:	The new Shares to be issued pursuant to the exercise of the KLWC Warrants B in accordance with the provisions of the Deed Poll B
“Latest Practicable Date”	:	11 August 2025, being the latest practicable date prior to the date of this Circular
“LPS”	:	Loss per Share
“Market Day”	:	A day on which the SGX-ST is open for trading of securities
“Maturity Date”	:	The date immediately preceding the fifth (5 th) anniversary date of the first issue of the RCULS, and if such date is not a Market Day, then on the immediately preceding Market Day
“Mandatory General Offer”	:	<p>Has the meaning ascribed to it under Rule 14 of the Singapore Code on Takeovers and Mergers. Rule 14.1 of the Singapore Code on Takeovers and Mergers provides that except with the Securities Industry Council’s consent, where:</p> <p>(a) any person acquires whether by a series of transactions over a period of time or not, shares which (taken together with shares held or acquired by persons acting in concert with him) carry 30% or more of the voting rights of a company;</p> <p>(b) any person who, together with persons acting in concert with him, holds not less than 30% but not more than 50% of the voting rights and such person, or any person acting in concert with him, acquires in any period of 6 months additional shares carrying more than 1% of the voting rights,</p> <p>such person must extend offers immediately, on the basis set out in Rule 14 of the Singapore Code on Takeovers and Mergers, to the holders of any class of share capital of the company which carries</p>

DEFINITIONS

	votes and in which such person, or persons acting in concert with him, hold shares. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer
“Notice of EGM”	: The notice of the EGM which is set out on pages N-1 to N-5 of this Circular
“NTA”	: Net tangible assets
“Ordinary Resolution 1”	: Has the meaning ascribed to it in Section 1.1 of this Circular
“Ordinary Resolution 2”	: Has the meaning ascribed to it in Section 1.1 of this Circular
“Ordinary Resolution 3”	: Has the meaning ascribed to it in Section 1.1 of this Circular
“Parcel”	: The property comprising (a) parcel number A-2-01, storey 2, which makes up the second floor of Tower A of Nobel Healthcare Park, and (b) the Tower A lift, lobby and private staircase
“Proposed Acquisition”	: The proposed acquisition of the Parcel by the Purchaser from the Vendor for the Consideration in accordance with the terms and conditions of the SPA
“Proposed Resolutions”	: Has the meaning ascribed to it in Section 1.1 of this Circular
“Proxy Form”	: Has the meaning ascribed thereto in Section 11 of this Circular
“Purchaser”	: Beverly Wilshire Medical Centre Sdn. Bhd., a wholly owned subsidiary of the Company
“RCULS”	: The 435,320,597 5-year 4.0% redeemable convertible unsecured loan stocks at the nominal value of S\$0.014 issued as part satisfaction for the Consideration, as further described in Section 3.2 of this Circular
“RCULS Holders”	: The registered holders of the RCULS, except that where the registered holder is CDP, it shall mean the persons named in the Depository Register against which the RCULS are credited, and “RCULS Holder” shall be construed accordingly
“Request Form”	: A request form to be submitted by Shareholders who may wish to request for a printed copy of this Circular
“Rule 1006”	: Rule 1006 of the Catalist Rules
“SPA”	: The sale and purchase agreement dated 12 June 2025 entered into among the Vendor, the Purchaser and the Company
“Securities Account”	: A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“SFA”	: The Securities and Futures Act 2001 of Singapore, as may be amended, modified or supplemented from time to time
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“SGXNET”	: The broadcast network utilised by companies listed on the SGX-ST for the purpose of sending information (including announcements) to the SGX-ST (or any other broadcast or system networks prescribed by the SGX-ST from time to time)

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“Share”	: An ordinary share in the capital of the Company, and “Shares” shall be construed accordingly
“Shareholders”	: Registered holders of Shares in the Register of Members of the Company or, where CDP is the registered holder, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors who have Shares entered against their names in the Depository Register. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
“Share Registrar”	: Boardroom Corporate & Advisory Services Pte. Ltd.
“Special Resolution 1”	: Has the meaning ascribed to it in Section 1.1 of this Circular
“Sponsor”	: The continuing sponsor of the Company, Evolve Capital Advisory Private Limited
“SRS”	: Supplementary Retirement Scheme
“SRS Investors”	: Investors who had purchased the Shares using their SRS accounts
“SRS Operators”	: Banks appointed to operate SRS accounts
“Trust Deed”	: The trust deed to be executed by the Company for the purpose of constituting the RCULS and containing, <i>inter alia</i> , provisions for the protection of the rights and interests of the RCULS Holders
“Valuation Report”	: The valuation report dated 22 July 2025 issued by the Valuer in relation to the valuation of the Parcel
“Valuer”	: First Pacific Valuers Property Consultants Sdn Bhd (Registration No. 200501005444 (0682491-M))
“Vendor”	: KL Wellness City (H) Sdn Bhd (Registration No. 202001017265 (1373585-X)), a private limited company incorporated in Malaysia
“VWAP”	: Volume weighted average price
“Warrantholders”	: The registered holders of the KLWC Warrants B, except that where the registered holder is CDP, it shall mean the persons named in the Depository Register against which the KLWC Warrants B are credited, and “Warrantholder” shall be construed accordingly

Currencies and Units of Measurements

“%” or “per cent.”	: Per centum or percentage
“RM”	: Malaysian Ringgit, being the lawful currency of Malaysia
“S\$” and “cents”	: Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The terms **“treasury shares”**, **“subsidiaries”**, **“subsidiary holdings”** and **“related corporations”** shall have the meanings ascribed to them respectively in the Companies Act.

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Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference to a time of day and date in this Circular is made by reference to Singapore time and date, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rules or any statutory or regulatory modification thereof and not otherwise defined in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any such statutory or regulatory modification thereof, as the case may be, unless the context otherwise requires.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any discrepancies in figures included in this Circular between the amounts listed and their actual values are due to rounding. Accordingly, figures may have been adjusted to ensure that totals or sub-totals shown, as the case may be, reflect an arithmetic aggregation of the figures that precede them.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, express consent has not been obtained from the relevant source(s) for the inclusion of such information. Whilst reasonable care has been taken to ensure that the relevant information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context, the accuracy of such information has not been independently verified.

Wong Tan & Molly Lim LLC has been appointed as the legal adviser to the Company as to Singapore law in relation to this Circular. No other legal advisors were previously engaged by the Company in relation to this Circular and/or the Proposed Resolutions. Wong Tan & Molly Lim LLC has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name herein and all references thereto in the form and context in which it appears in this Circular and to act in such capacity in relation to this Circular.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

Certain statements contained in this Circular, which are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by forward-looking terms such as “expect”, “believe”, “plan”, “intend”, “estimate”, “anticipate”, “may”, “will”, “would”, “could” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position, business strategy, plans and prospects are forward-looking statements and accordingly involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Given the risks and uncertainties which may cause the Group’s actual future results, performance or achievements to be materially different from those expected, expressed or implied by forward-looking statements in this Circular, undue reliance must not be placed on those statements. The Company does not represent or warrant that the Group’s actual future results, performance or achievements will be as discussed in those statements. Further, the Company disclaims any responsibility, and undertakes no obligation to update or revise any forward-looking statements contained in this Circular to reflect any change in the Group’s expectations with respect to such statements after the Latest Practicable Date or to reflect any change in events, conditions or circumstances on which the Company based any such statements subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any regulatory or supervisory body or agency.

LETTER TO SHAREHOLDERS

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

Board of Directors:

Mr. Yap Siew Sin (*Independent Non-Executive Chairman*)
Dato' Ng Tian Sang @ Ng Kek Chuan (*Deputy Chairman and Chief Executive Officer*)
Mr. Howard Ng How Er (*Executive Director and Deputy Chief Executive Officer*)
Mr. Ng Jwee Phuan @Frederick (Eric) (*Independent Director*)
Mr. Ong Kim Teck (*Independent Director*)

Registered Office:

160 Robinson Road
#05-08 SBF Center
Singapore 068914

15 August 2025

To: The Shareholders of Beverly JCG Ltd.

Dear Sir/Madam

- (I) **THE PROPOSED ACQUISITION OF THE SECOND FLOOR OF TOWER A OF NOBEL HEALTHCARE PARK AS A MAJOR TRANSACTION;**
- (II) **THE PROPOSED PART PAYMENT OF THE CONSIDERATION IN RELATION TO THE PROPOSED ACQUISITION BY THE ISSUANCE OF CONSIDERATION SECURITIES;**
- (III) **THE PROPOSED TRANSFER OF CONTROLLING INTEREST IN THE COMPANY TO THE VENDOR ARISING FROM THE ISSUANCE OF CONSIDERATION SECURITIES; AND**
- (IV) **THE PROPOSED CHANGE OF NAME OF THE COMPANY TO “BEVERLY WILSHIRE LTD.”.**

1 INTRODUCTION

1.1 Shareholders' Approval

On 14 June 2025, the Board announced that the Company, together with the Purchaser, being the Company's wholly-owned subsidiary, had entered into a SPA with the Vendor in respect of the sale and purchase of the Parcel, for which the completion of the aforementioned sale and purchase is subject to the fulfilment of the Conditions Precedent set out in more detail in Section 3.3 below.

The Purchaser intends to acquire the Parcel to, amongst other things, leverage and expand its range of services and provide complementary offerings within the medical ecosystem of the Nobel Healthcare Park. Please refer to Section 2.5 below for further details of the rationale for the Proposed Acquisition.

The Proposed Acquisition constitutes a “major transaction” under Chapter 10 of the Catalist Rules and is subject to, *inter alia*, the approval of the Shareholders of the Company.

It is intended for the Consideration to be satisfied by the Group via:

- (a) an amount of S\$3,975,776.51 which shall be payable in cash by the Purchaser to the Vendor;
- (b) the allotment and issuance of the 186,565,970 KLWC Consideration Shares with the KLWC Warrants B at the issue price of S\$0.014 for each KLWC Consideration Share with 1 KLWC Warrants B attached; and
- (c) the allotment and issuance of 435,320,597 5-year 4.0% RCULS at 100.0% of its nominal value of S\$0.014 each.

LETTER TO SHAREHOLDERS

Please refer to Section 3.2 below for further details of the satisfaction of the Consideration.

Pursuant to Chapters 8 and 10 of the Catalist Rules, the Board is convening an EGM to seek Shareholders' approval for:

- (a) the Proposed Acquisition as a major transaction ("**Ordinary Resolution 1**");
- (b) the proposed part payment of the Consideration by the issuance of the Consideration Securities ("**Ordinary Resolution 2**"); and
- (c) the proposed transfer of controlling interest in the Company to the Vendor arising from the issuance of the Consideration Securities ("**Ordinary Resolution 3**").

Additionally, the Board is convening the EGM to seek Shareholders' approval for the proposed change of name of the Company to "Beverly Wilshire Ltd." ("**Special Resolution 1**", and together with Ordinary Resolution 1, Ordinary Resolution 2 and Ordinary Resolution 3, the "**Proposed Resolutions**").

In the event that the Company does not obtain the Shareholders' approval for the Proposed Acquisition, the SPA shall be deemed terminated and be null and void and of no effect, and neither the Company nor the Vendor shall have any further claims or demands against the other in respect of the SPA.

1.2 Purpose of this Circular

The purpose of this Circular is to provide Shareholders with all necessary information relating to the Proposed Resolutions, and to seek Shareholders' approval for the same at the EGM.

This Circular has been prepared solely for the purposes outlined above and may not be relied upon by any persons (other than the Shareholders) or for any other purpose.

1.3 Conditionality of Resolutions

The passing of Ordinary Resolution 1, Ordinary Resolution 2 and Ordinary Resolution 3 are conditional on each other. This means that if any of the Ordinary Resolutions 1, 2 or 3 is not approved, none of these Ordinary Resolutions 1, 2 and 3 will be passed.

The passing of Special Resolution 1 is independent of the approval of the other Proposed Resolutions.

1.4 The SGX-ST

The SGX-ST assumes no responsibility for the contents of this Circular including the correctness of any of the statements made or opinions expressed or reports contained in this Circular. If a Shareholder is in any doubt as to the action he should take, he should consult his stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.

1.5 Cautionary Statements

The Proposed Acquisition is subject to, amongst other things, requisite approvals from all relevant regulatory authorities being obtained and approval from Shareholders for the Proposed Resolutions set out in the Notice of EGM.

The Board wishes to caution Shareholders that there is no certainty or assurance as at the Latest Practicable Date that all relevant approvals will be obtained and that the Proposed Acquisition will materialise.

2 THE PROPOSED ACQUISITION

2.1 Background

- (i) On 14 June 2025, the Board announced that the Company, together with the Purchaser, had entered into a SPA with the Vendor in respect of the sale and purchase of the Parcel.

LETTER TO SHAREHOLDERS

- (ii) Pursuant to the SPA, part of the Consideration is to be satisfied by the allotment and issuance of the Consideration Securities.
- (iii) No placement agent was appointed or is to be appointed for the proposed allotment and issuance of the Consideration Securities.
- (iv) There are no share borrowing arrangements entered into to facilitate the Proposed Acquisition.

2.2 Information on the Vendor

The Vendor is a company incorporated in Malaysia and is master developer and owner of KL Wellness City, a mega project envisioned as a world-class medical and wellness township. None of the Vendor or its directors or shareholders is related to any of the Directors, controlling shareholders, chief executive officer of the Company and/or their respective associates.

The Proposed Acquisition does not constitute an “interested person transaction” under Chapter 9 of the Catalist Rules.

2.3 Information on the Parcel

The Vendor is the registered and beneficial owner of a leasehold land of 97 years commencing on 4th May 2021 and expiring on 3rd May 2118 and held under Pajakan Negeri 54118, Lot No.103961 Mukim of Petaling, Tempat Bukit Jalil, District of Kuala Lumpur and State of Wilayah Persekutuan Kuala Lumpur, in an area measuring approximately 15,322 square metres (the “**Land**”).

The Vendor is developing the Land as an integrated commercial development to be known as “**KL Wellness City including the Nobel Healthcare Park**” and the Company intends to purchase the Parcel comprising (a) parcel number A-2-01, storey 2, which makes up the second floor of Tower A of Nobel Healthcare Park of approximately 2,056 square metres (22,131 square feet), and (b) the Tower A lift, lobby and private staircase (measuring approximately 727 square feet).

2.4 Valuation

The Company appointed the Valuer as the independent property valuer to conduct a valuation of the Parcel. The Valuer is a licensed appraiser under the Board of Valuers, Appraisers, Estate Agents and Property Managers of Malaysia. The Valuer has over 30 years of experience in the real estate industry in Malaysia and is suitably qualified to carry out the valuation of this magnitude and nature.

The inspection of the Parcel was conducted by the Valuer on 17 July 2025. Based on the Valuation Report, the market value of the Parcel is RM44,250,000 as at 17 July 2025. The valuation was prepared in accordance with the Malaysia Valuation Standards 2025 by the Board of Valuers, Appraisers, Estate Agents and Property Managers for the valuation of a property under construction. The valuation methodology used was the comparison method of valuation, which involves determining the market value by directly comparing the properties under valuation with similar properties which have been sold, finding its value from these transactions. The method is based on the principle that the market value of a property would be in line with the market values of similar properties transacted recently in the same locality as the Parcel. Adjustments are then made for differences in location, size, facilities, market conditions and other relevant factors in order to arrive at a common basis for comparison.

As at the Latest Practicable Date, the Valuer is not aware of any fact, matter, change, event or circumstance having occurred from the date of the Valuation Report, which has, or which, in the reasonable opinion of the Valuer is likely to materially affect the valuation of the Property in the Valuation Report.

The Board has considered, and relies fully on, the valuation of the Parcel by the Valuer as an independent property valuer. Given the Valuer’s confirmation as stated above under this Section 2.4 that, as at the Latest Practicable Date, they are not aware of any fact or thing that may materially affect the valuation of the Parcel, the Board is of the view that the consideration for the Proposed Acquisition is fair and reasonable. As at the Latest Practicable Date, the Board is also not aware of any fact, matter, change, event or circumstance having occurred from the date of the Valuation Report, which has, or

which, in the reasonable opinion of the Board is likely to materially affect the valuation of the Parcel in the Valuation Report.

2.5 Rationale for the Proposed Acquisition

The Nobel Healthcare Park at KL Wellness City is a medical and wellness suite complex which consists of medical, business, wellness and retail suites, operating as a fully-connected ecosystem of specialists and ancillary medical services. The Nobel Healthcare Park is directly linked to the International Hospital @ KL Wellness City, approved as a tertiary hospital with 624 beds and scalable to 1,000-bed capacity.

The Board believes that the Proposed Acquisition is beneficial to the Group as the Parcel is intended for the Purchaser's own use for the Group's core business and will enable the Group to leverage and expand its range of services and provide complementary offerings within the medical ecosystem of the Nobel Healthcare Park.

Further, the rental costs for medical units have been escalating and instead of operating from leased medical facilities in Malaysia, acquiring the Parcel provides the Group with certainty as to property costs as well as assurance that the business would not be subject to uncertainties associated with leasing the medical units such as increased rentals and changes to leasing terms which are more onerous for the tenant. In addition, by buying and owning real estate, the Group would be strengthening its operating cash flows.

2.6 Source of Funds

The Proposed Acquisition of the Parcel is financed predominantly using equity and convertible securities, leveraging on the Group's listed platform to acquire real estate assets. The cash consideration will be funded by way of the Company's internal resources and/or bank borrowings.

3 PRINCIPAL TERMS OF THE SPA

3.1 Condition of the Parcel

The Parcel is sold free from any agricultural or industrial conditions expressed or implied and all encumbrances other than those imposed by the provisions of the SPA or already subsisting at the date of the SPA (if any) and any conditions expressed or implied as set out in the issue document of title to the Land and the strata title to the Parcel upon issuance.

3.2 Consideration

The Consideration payable by the Company to the Vendor pursuant to the Proposed Acquisition is RM41,724,400 (approximately S\$12,682,188.45).

The Consideration was arrived at pursuant to arm's length negotiations, on a willing-buyer willing-seller basis, and after taking into account, *inter alia*, the location of the Parcel, the prevailing market conditions, recent past transacted prices of neighbouring properties to the Property of similar sizes and the terms and conditions of the sale as set out in the SPA.

The Consideration is to be satisfied by the Group via:

- (a) an amount of S\$3,975,776.51 (approximately RM13,080,304.72 based on the exchange rate of S\$1:RM3.29) which shall be payable in cash (the "**Cash Portion**") by the Purchaser to the Vendor on or before 12 December 2025 or within fourteen (14) days from the date of issuance of the CCC, whichever is later (hereinafter referred to as the "**Cash Payment Date**");
- (b) an amount of S\$2,611,923.58 (approximately RM8,593,228.58 based on the exchange rate of S\$1:RM3.29) to be satisfied by way of the Company allotting and issuing to the Vendor the KLWC Consideration Shares with the KLWC Warrants B, at the issue price of S\$0.014 for the KLWC Consideration Share each with 1 KLWC Warrant B attached; and

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- (c) the balance Consideration of S\$6,094,488.36 (approximately RM20,050,866.70 based on the exchange rate of S\$1:RM3.29) will be satisfied by way of the Company allotting and issuing 435,320,597 RCULS at 100.0% of its nominal value of S\$0.014 each.

3.2.1 KLWC Consideration Shares

The KLWC Consideration Shares shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment.

3.2.2 Details and Principal Terms of KLWC Warrants B

Number of KLWC Warrants B	:	The Company will issue up to 186,565,970 KLWC Warrants B.
Detachability and Trading	:	The KLWC Warrants B which are to be issued with the KLWC Consideration Shares will immediately be detached from the KLWC Consideration Shares upon allotment and issuance.
KLWC Warrants B Exercise Price	:	S\$0.014 for each KLWC Warrant B payable upon exercise of a KLWC Warrant B, subject to adjustments.
KLWC Warrants B Exercise Period	:	The period commencing on and including the date of issue of the KLWC Warrants B and expiring on the Market Day immediately preceding the third (3 rd) anniversary of the date of issue of the KLWC Warrants B. The KLWC Warrants B that remain unexercised at the expiry of the Exercise Period shall lapse and cease to be valid for any purpose.
Listing of KLWC Warrants B	:	An application will be made to the SGX-ST by the Sponsor on behalf of the Company for the listing of and quotation for the KLWC Warrants B. The Company will make the necessary announcement on SGXNET upon the receipt of the listing and quotation notice by the SGX-ST.

The KLWC Warrants B will be traded separately on the SGX-ST under the book-entry (scripless) settlement system upon the listing of and quotation for the KLWC Warrants B on the SGX-ST, subject to, *inter alia*, an adequate spread of holdings of the KLWC Warrants B to provide for an orderly market in the KLWC Warrants B. Each board lot of KLWC Warrants B will consist of one hundred (100) KLWC Warrants B or such other number as may be notified by the Company.

However, it should be noted that the KLWC Warrants B may not be listed and quoted on the SGX-ST if there is an insufficient spread of holdings for the KLWC Warrants B to provide for an orderly market in the trading of the KLWC Warrants B. In such event, Warrantholders will not be able to trade the KLWC Warrants B on the SGX-ST.

Form and Subscription Rights	:	The KLWC Warrants B will be issued in registered form and will be constituted by the Deed Poll B. Subject to the terms and conditions of the KLWC
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		Warrants B as set out in the Deed Poll B, each KLWC Warrants B shall entitle the Warrantholder, at any time during the Exercise Period, to subscribe for one (1) new KLWC Warrants B Share at the Exercise Price.
Number of KLWC Warrants B Shares	:	Up to 186,565,970 KLWC Warrants B Shares, assuming that all 186,565,970 KLWC Warrants B are issued and are fully exercised into KLWC Warrants B Shares.
Status of KLWC Warrants B Shares	:	The new KLWC Warrants B Shares shall be fully paid and shall rank equally in all respect with the then existing issued Shares, save and except that the holders of KLWC Warrants B Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such new KLWC Warrants B Shares to be issued pursuant to the exercise of the KLWC Warrants B.
Adjustments	:	Subject to the provisions of the Deed Poll B, the Exercise Price and/or the number of unexercised KLWC Warrants B in issue may be subject to adjustments by the Board in consultation with an approved adviser appointed by the Company or the auditors in the event of any alteration in the share capital of the Company at any time during the Exercise Period, whether by way of, amongst others, rights issue, bonus issue, consolidation of shares, subdivision of shares or reduction of capital, in accordance with the provisions of the Deed Poll B.
Modification of rights of KLWC Warrants B	:	<p>Save as otherwise provided in the Deed Poll B, a special resolution of the KLWC Warrants B holders is required to sanction any modification, alteration or abrogation in respect of the rights of the KLWC Warrants B holders.</p> <p>Any modification to the terms and conditions of the Deed Poll B may be effected only by a further deed poll, executed by the Company and expressed to be supplemental to the Deed Poll B. Any of such modification shall however be subject to the approval of SGX-ST (if so required).</p>
Transferability	:	The KLWC Warrants B shall be transferable in the manner provided under the SFA and the Central Depository Rules.
Rights of Warrantholders on winding up, liquidation, compromise and/or arrangement of the Company	:	<p>Where a resolution has been passed for a members' voluntary winding-up of the Company, or where there is a compromise or arrangement, whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company or the amalgamation of the Company with one (1) or more companies, then:</p> <p>(i) for the purposes of such winding-up, compromise or arrangement (other than a consolidation, amalgamation or merger in</p>

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which the Company is the continuing corporation) to which the Warrantholders (or some other persons designated by them for such purpose by special resolution) shall be a party, the terms of such winding-up, compromise or arrangement shall be binding on all the Warrantholders; and

- (ii) in any other cases, every Warrantholder shall be entitled to exercise his / her KLWC Warrants B at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding up of the Company or within six (6) weeks after the granting of the court order approving the winding-up, compromise or arrangement, whereupon the Company shall allot the relevant new KLWC Warrants B Shares to the KLWC Warrants B holder credited as fully paid subject to the prevailing laws, and such KLWC Warrants B holder shall be entitled to receive out of the assets of the Company which would be available in liquidation if he / she had on such date been the holder of the new KLWC Warrants B Shares to which he / she would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. Upon the expiry of the above six (6) weeks, all subscription rights of the KLWC Warrants B shall lapse and cease to be valid for any purpose.

Governing Law : The KLWC Warrants B and the Deed Poll B shall be governed by the laws and regulations of Singapore.

3.2.3 RCULS

Number of RCULS : The Company will issue 435,230,597 RCULS at S\$6,094,488.36 with a nominal value of S\$0.014 each.

Form and Denomination : The RCULS will be issued in registered form and constituted by a trust deed to be entered into by the Company on terms that are mutually acceptable to the Company and the Vendor.

RCULS Issue Price : Each RCULS shall be issued at 100% of its nominal value of S\$0.014 each.

RCULS Conversion Period : The period on any Market Day after the Issue Date and up to the Maturity Date.

All the outstanding RCULS which have not been earlier converted or redeemed on the Maturity Date shall be automatically converted into new Shares at the Conversion Price on the Maturity Date ("**Automatic Conversion**") provided that the conversion or redemption does not trigger a Mandatory General Offer. In such an event, the remaining RCULS not converted or redeemed shall be extended for another five (5) years.

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In the event of an Automatic Conversion, the RCULS Holders shall be deemed to have submitted a valid conversion notice on the Maturity Date for the purpose of converting such outstanding RCULS into fully paid new Shares.

Any fractional new Shares arising from the Automatic Conversion shall be disregarded and be dealt with by the Board as it may deem fit and expedient and in the best interest of the Company.

Subject to the Company giving irrevocable notice to the RCULS Holders of at least thirty (30) days before the Maturity Date, the Company shall have the option to redeem the outstanding RCULS (if not earlier converted) in cash at 100% of its nominal value, in whole or in part, on the Maturity Date. During such notice period but not later than the 8th market day before the Maturity Date, the RCULS Holders shall be entitled to exercise their conversion rights.

Coupon rate : Fixed rate of 4% per annum on the nominal value of the RCULS.

Coupon payment frequency : Annually in arrears starting twelve (12) months from the Issue Date payable on the anniversary date. If the anniversary date falls on a public holiday or weekend, the payment shall be made on the following Market Day. The Company reserves the right, at its sole discretion to defer the payment of the coupon rate for a period of up to one (1) year from the scheduled payment date provided the Company shall provide the RCULS Holders with written notice of its intention to defer payment at least thirty (30) days prior to the scheduled coupon payment date. In such an event, the Company shall pay an additional rate of 1% per annum over the initial rate of 4% per annum.

Listing of RCULS : An application will be made to the SGX -ST by the Sponsor on behalf of the Company for the listing of and quotation for the RCULS. The Company will make the necessary announcement on SGXNET upon the receipt of the listing and quotation notice by the SGX-ST.

The RCULS will be traded separately on the SGX-ST under the book-entry (scripless) settlement system upon the listing of and quotation for the RCULS on the SGX-ST, subject to, *inter alia*, an adequate spread of holdings of the RCULS to provide for an orderly market in the RCULS. Each board lot of RCULS will consist of one hundred (100) units of RCULS or such other number as may be notified by the Company.

However, it should be noted that the RCULS may not be listed and quoted on the SGX-ST if there is an insufficient spread of holdings for the RCULS to provide for an orderly market in the trading of the RCULS. In such event, RCULS

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Holders will not be able to trade the RCULS on the SGX-ST.

Conversion Rights	:	<p>All RCULS Holders have the right to convert, at any time during the Conversion Period by the RCULS Holder surrendering one (1) RCULS for one (1) new Share in the Company.</p> <p>If any RCULS Holder exercises his / her / its right to convert all or any part of the RCULS held by him / her / it into fully paid new Shares, no accrued and unpaid coupon shall be payable on such RCULS as from the Issue Date or the coupon payment date immediately before the conversion date, whichever is the later.</p> <p>Any fractional new Shares arising from the conversion of the RCULS will be disregarded and shall be dealt with in such manner as the Board shall in its absolute discretion deem fit, expedient and in the best interests of the Company.</p> <p>All RCULS which have been converted shall be cancelled and cannot be resold.</p>
Number of RCULS Shares	:	<p>Up to 435,230,597 RCULS Shares, assuming that all 435,230,597 RCULS are fully converted into RCULS Shares.</p>
Status of RCULS Shares	:	<p>The new RCULS Shares to be issued pursuant to the conversion of the RCULS in accordance with the provisions of the Trust Deed shall, upon allotment, and issuance, rank equally in all respects with the then existing issued Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such new Shares to be issued pursuant to the conversion of the RCULS.</p>
Adjustments	:	<p>Necessary adjustments to the Conversion Price and/or the nominal value shall be made in the event of any alteration in the Company's share capital on or before the Maturity Date, whether by way of rights issue, bonus issue, consolidation of shares, subdivision of shares or capital distribution whether on a reduction of capital howsoever being effected, in accordance with the provisions of the Trust Deed.</p>
Amendments to the RCULS Holders' rights	:	<p>Save as otherwise provided in the Trust Deed, approval of the RCULS Holders by way of special resolution is required to sanction any modification, variation, abrogation or compromise of or arrangement in respect of the rights of the RCULS Holders.</p>
Transferability	:	<p>The RCULS shall be transferable in the manner provided under the SFA and the Central Depository Rules.</p>

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Rights of RCULS Holders on liquidation :

Where a resolution has been passed for a members' voluntary winding-up of the Company while any of the RCULS remain capable of being converted, then:

- (i) if such winding-up is for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement to which the RCULS Holders, or some person designated by them for such purpose, shall be a party, the terms of such scheme of arrangement if approved by a special resolution shall be binding on all the RCULS Holders; and
- (ii) in any other case every RCULS Holder shall be entitled to upon and, subject to the Trust Deed, at any time within twenty-one (21) days after the passing of such resolution for a members' voluntary winding-up of the Company, deliver to the Company a duly completed conversion notice in relation to the RCULS to elect to be treated as if he had, on the last day of the month immediately before the commencement of such winding-up, exercised the conversion rights to the extent specified in the conversion notice and be entitled to receive out of the assets of the Company which will be available in liquidation if he had on such date been the holder of the new Shares to which he would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. Upon such election taking effect, all RCULS converted under such election shall cease to carry any coupon as from the last day of the month immediately before the month in which the RCULS are converted or deemed converted under this provision.
- (iii) All conversion rights which have not been exercised at the expiry date of the aforementioned twenty-one (21) days period shall lapse and cease to be valid for any purpose.

Governing Law :

The RCULS and the Trust Deed shall be governed by the laws and regulations of Singapore.

The Group shall, at the request of the Vendor, provide all assistance, to the extent permissible in law, to the Vendor to offer the RCULS for sale to the Shareholders of the Group and/or interested investors. The Vendor intends to offer the RCULS to the Shareholders of the Group and/or interested investors at the offer price of S\$0.014 for each RCULS together with one (1) free KLWC Warrants B for every ten (10) RCULS purchased.

Further announcements would be made once concrete plans materialises. The Company will alert Shareholders in due course.

3.3 Conditions Precedent

Completion is conditional upon, among others, the following conditions having been fulfilled (each a "Condition Precedent"):

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- (a) the Company having received the relevant approvals from Shareholders at the EGM to be convened in respect of the following:
 - (i) the sale and purchase of the Parcel by the Purchaser; and
 - (ii) the part payment of the Consideration by the issuance of the Consideration Securities upon the terms set out in the SPA.
- (b) the Company having obtained approval of appropriate authorities including the SGX-ST and the Monetary Authority of Singapore for the purchase of the Parcel and the issuance of the Consideration Securities for the part payment of the Consideration; and
- (c) the receipt by the Company of the approval-in-principle of the SGX-ST for each of the listing and quotation of (i) the KLWC Consideration Shares, (ii) the KLWC Warrants B (including new ordinary shares arising from the conversion of the KLWC Warrants B), and (iii) RCULS (including new ordinary shares arising from the conversion of the RCULS), to be issued arising from the SPA and where such approval-in-principle is subject to conditions (and provided that such condition is acceptable to the Vendor), the fulfilment of all such conditions, and such approval-in-principle not having been withdrawn, revoked or amended by the SGX-ST as at the date of completion of the issuance of the KLWC Consideration Shares, KLWC Warrants and RCULS.

3.4 Completion

Completion shall take place on the date of the fulfilment or waiver of the last Condition Precedent.

3.5 Cut Off Date

The Company and the Vendor have agreed that the cut-off date for the completion of the Proposed Acquisition shall be three (3) calendar months from the date of the SPA or such later date as the Company and the Vendor may mutually agree in writing.

The Company and the Vendor have further agreed that if any of the Conditions Precedent is not fulfilled by the cut-off date, the Company and the Vendor will be automatically granted a further one (1) month extension from the cut-off date to fulfil the Conditions Precedent.

4 THE PROPOSED ALLOTMENT AND ISSUANCE OF CONSIDERATION SECURITIES PURSUANT TO THE SPA

4.1 KLWC Consideration Shares, KLWC Warrants B and RCULS

As part satisfaction for the Consideration of the Proposed Acquisition:

- (a) 186,565,970 KLWC Consideration Shares with 186,565,970 KLWC Warrants B, at the issue price of S\$0.014 for the KLWC Consideration Share each with 1 KLWC Warrant B attached, will be allotted and credited in scripless form to the CDP Account of the Vendor; and
- (b) 435,320,597 RCULS at a nominal value of S\$0.014 for each RCULS will be allotted and issued to the Vendor.

4.2 Deposit of KLWC Consideration Shares, KLWC Warrants B and RCULS

The Consideration Securities to be issued to the Vendor in their respective portion shall, to the extent permitted, be credited in the SGX Central Depository account of a jointly appointed licensed broker or its nominees, who will act as stakeholders to effect the payment of the Consideration in the manner as provided in the SPA.

The Consideration Securities shall be held by the stakeholders and subsequently released to the Vendor in stages, corresponding to the progress of the works as outlined in the SPA, as evidenced by invoices issued by the Vendor and accompanied by completion certificates from the Vendor's architect or engineer.

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Upon full payment of the Consideration, and assuming (i) all the KLWC Warrants B are exercised, (ii) all the RCULS are converted into Shares, and (iii) no new issuance of Shares by the Company subsequent to the Latest Practicable Date, the Consideration Securities will represent approximately 46.77% of the enlarged share capital of the Company comprising 1,728,416,387 Shares.

4.3 Chapter 8 of the Catalist Rules

4.3.1 Rule 805 of the Catalist Rules

Rule 805 of the Catalist Rules states that:

Except as provided in Rule 806, an issuer must obtain the prior approval of shareholders in general meeting for the following:

- (1) *The issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer; or*
- (2) *If a principal subsidiary of an issuer issues shares or convertible securities or options that will or may result in:*
 - (a) *the principal subsidiary ceasing to be a subsidiary of the issuer; or*
 - (b) *a percentage reduction of 20% or more of the issuer's equity interest in the principal subsidiary. For example, if the issuer has a 70% interest in a principal subsidiary, shareholder approval will be required for any issue of shares in the principal subsidiary reducing the issuer's equity interest to 56%.*

The Company will not be relying on a general mandate for the issue and allotment of the Consideration Securities. Accordingly, the Directors propose to seek Shareholders' approval for the issue and allotment of the Consideration Securities, pursuant to Rule 805(1) of the Catalist Rules.

4.3.2 Rule 803 of the Catalist Rules

Rule 803 of the Catalist Rules states that:

An issuer must not issue securities to transfer a controlling interest without prior approval of shareholders in general meeting.

Controlling shareholder is defined in the Catalist Rules as a person who (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the company, or (b) in fact exercises control over a company.

Based on the issue price, the Consideration Securities to be issued to the Vendor is 808,452,537 Shares (assuming (i) all the KLWC Warrants B are exercised and (ii) all the RCULS are converted into Shares), representing approximately 87.88% of the existing issued and paid-up share capital of the Company of 919,963,850 Shares and will represent 46.77% of the enlarged issued and paid-up share capital of the Company of 1,728,416,387 Shares following the full payment of the Consideration and the release of Consideration Securities by the stakeholders to the Vendor (assuming (i) all the KLWC Warrants B are exercised and (ii) all the RCULS are converted into Shares).

Assuming Completion takes place and that the Company does not issue any other new Shares from the Latest Practicable Date up to Completion, the issuance of the Consideration Securities will result in the Vendor holding such number of Shares representing more than 15% of the issued and paid-up share capital of the Company on an enlarged basis.

Accordingly, the Directors propose to seek Shareholders' approval for the issue and allotment of the Consideration Securities and the proposed transfer of controlling interest to the Vendor, pursuant to Rule 803 of the Catalist Rules.

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5 RELATIVE FIGURES UNDER CHAPTER 10 OF THE CATALIST RULES

5.1 Chapter 10 of the Catalyst Rules

Under Chapter 10 of the Catalyst Rules, a transaction (as defined in the Catalyst Rules) may be categorised as (a) non-discloseable transactions, (b) discloseable transactions, (c) major transactions, and (d) very substantial acquisitions or reverse takeovers, depending on the size of the relative figures computed based on the bases set out under Rule 1006 of the Catalyst Rules.

Rule 1014 of the Catalyst Rules states that where any of the relative figures as computed on the bases set out in Rule 1006 exceeds 75.0% but is less than 100.0%, the transaction is classified as a major transaction that must be made conditional upon approval by Shareholders.

5.2 Relative Figures

Based on the latest consolidated audited financial statements of the Group for the financial year ended 31 December 2024, the relative figures for the Proposed Acquisition computed on the bases set out in Rules 1006(a) to (e) of the Catalyst Rules are set out in the table below.

Rule	Base	Relative Figure (%)
1006(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value. This basis is not applicable to an acquisition of assets.	Not applicable ⁽¹⁾
1006(b)	The net profits attributable to the assets acquired or disposed of, compared with the Group's net profits.	Not applicable ⁽²⁾
1006(c)	The aggregate value of the consideration given or received, compared with the Group's market capitalisation based on the total number of issued shares excluding treasury shares.	97.70% ⁽³⁾
1006(d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.	87.38% ⁽⁴⁾
1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. If the reserves are not directly comparable, the Exchange may permit valuations to be used instead of volume or amount.	Not applicable ⁽⁵⁾

Notes:

- (1) Rule 1006(a) of the Catalyst Rules is not applicable to an acquisition of assets.
- (2) Rule 1006(b) of the Catalyst Rules is not applicable to an acquisition of fixed assets.
- (3) Pursuant to Rule 1003(3), where the consideration is in the form of shares, the value of the consideration shall be determined by reference either to the market value of such shares (being the volume weighted average price ("VWAP") of such shares transacted on the market day preceding the date of the SPA) or the net asset value represented by such shares, whichever is higher, For the purpose of Rule 1003(3):
 - (a) Based on the VWAP of the Shares of S\$0.0151 for trades done on the Catalist on 11 June 2025, being the last market day on which the Shares were traded preceding the date of the SPA, the Consideration Securities have a combined market value of S\$13,571,486.

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- (b) Based on the latest announced audited financial statements of the Company for the financial year ended 31 December 2024, the net asset value represented by the Consideration Securities would amount to approximately (S\$3,924,000).

In accordance with Rule 1003(3) of the Catalist Rules, the market value of the consideration was used to compute the relative figures for Rule 1006(c). As such, the value of the consideration is S\$13,571,486, compared to the Company's market capitalisation of approximately S\$13,891,454. The market capitalisation of the Company was computed based on its existing share capital of 919,963,850 Shares (excluding treasury shares) and the VWAP of S\$0.0151 per Share.

- (4) Based on the allotment and issue of the KLWC Consideration Shares and assuming (i) all the KLWC Warrants B are exercised and (ii) all the RCULS are converted into Shares; the number of Consideration Securities issued by the issuer as consideration is 808,452,537, compared with the number of equity securities previously in issue of 925,258,192 securities, consisting 919,963,850 Shares and 5,294,342 existing warrants.
- (5) Rule 1006(e) of the Catalist Rules is not applicable as the Company is not a mineral, oil and gas company.

5.3 Shareholders' Approval Required

As the relative figures set out under Rule 1006(c) and Rule 1006(d) of the Catalist Rules exceed 75.0%, the Proposed Acquisition constitutes a "major transaction" for the purposes of Chapter 10 of the Catalist Rules. Accordingly, the Directors propose to seek Shareholders' approval for the entry into the Proposed Acquisition, pursuant to Rule 1006 of the Catalist Rules.

6 FINANCIAL EFFECTS OF THE PROPOSED ACQUISITION

6.1 Bases and Assumptions

The pro forma financial effects, as set out below, are presented for illustrative purposes only and are not intended to reflect the actual future financial position of the Company following the completion of the Proposed Acquisition.

Such pro forma financial effects have been computed based on the latest audited consolidated financial statements of the Group for the financial year ended 31 December 2024 based on the following assumptions:

- (a) for the purposes of computing the effect of the Proposed Acquisition on the NTA per share, it is assumed that the Proposed Acquisition had been completed on 31 December 2024;
- (b) for the purposes of computing the effect of the Proposed Acquisition on the LPS, it is assumed that the Proposed Acquisition had been completed on 1 January 2024; and
- (c) the expenses in connection with the Proposed Acquisition are disregarded for the purpose of calculating the financial effects.

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6.2 Share Capital

The financial effects of the Proposed Acquisition and the satisfaction of the Consideration on the share capital of the Group are as follows:

	Before completion of the Proposed Acquisition	After completion of the Proposed Acquisition ⁽¹⁾
Number of Shares	919,963,850	1,728,416,387
Share Capital (S\$'000)	90,205	98,911

Note:

- (1) The number of issued shares includes the additional shares that were issued pursuant to the recent completion of the Share Awards, the completion of the Proposed Transactions, the completion of the Mark Phillip Jones Subscription Shares Issuance, Leow Hoi Loong Subscription Share Issuance, Margaret Jean Smith Subscription Share Issuance and Mark Phillip Jones Subscription Share Issuance as per the Company's announcements on 6 January 2025, 10 January 2025, 6 February 2025, 25 April 2025 and 5 June 2025 respectively, assuming the shares were issued as at 31 December 2024.

6.3 NTA

Assuming that the Proposed Acquisition was completed on 31 December 2024, the financial effects of the Proposed Acquisition on the Company's NTA per share as at 31 December 2024 are as follows:

As at 31 December 2024	Before completion of the Proposed Acquisition	After completion of the Proposed Acquisition ⁽¹⁾
Consolidated NTA (S\$'000)	(5,091)	7,591
Number of issued Shares	919,963,850 ⁽¹⁾	1,728,416,387 ⁽²⁾
Consolidated NTA per Share (S\$ cents)	(0.553)	0.439

Notes:

- (1) The number of issued shares includes the additional shares that were issued pursuant to the recent completion of the Share Awards, the completion of the Proposed Transactions, the completion of the Mark Phillip Jones Subscription Shares Issuance, Leow Hoi Loong Subscription Share Issuance, Margaret Jean Smith Subscription Share Issuance and Mark Phillip Jones Subscription Share Issuance as per the Company's announcements on 6 January 2025, 10 January 2025, 6 February 2025, 25 April 2025 and 5 June 2025 respectively, assuming the shares were issued as at 31 December 2024.
- (2) Based on the allotment and issue of the KLWC Consideration Shares and assuming (i) all the KLWC Warrants B are exercised and (ii) all the RCULS are converted into Shares.

6.4 LPS

Assuming that the Proposed Acquisition was completed on 1 January 2024, the financial effects of the Proposed Acquisition on the Company's LPS for FY2024 are as follows:

For FY2024	Before the Proposed Acquisition	After the Proposed Acquisition ⁽¹⁾
Loss attributable to owners of the Company (S\$'000)	4,922	4,922
Weighted average number of issued Shares	902,661,428 ⁽¹⁾	1,711,113,965 ⁽²⁾
LPS per Share (S\$ cents)	0.545	0.288

Notes:

- (1) The number of issued shares includes the additional shares that were issued pursuant to the recent completion of the Share Awards, the completion of the Proposed Transactions, the completion of the

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Mark Phillip Jones Subscription Shares Issuance, Leow Hoi Loong Subscription Share Issuance, Margaret Jean Smith Subscription Share Issuance and Mark Phillip Jones Subscription Share Issuance as per the Company's announcements on 6 January 2025, 10 January 2025, 6 February 2025, 25 April 2025 and 5 June 2025 respectively, assuming the shares were issued as at 1 January 2024.

- (2) Based on the allotment and issue of the KLWC Consideration Shares and assuming (i) all the KLWC Warrants B are exercised and (ii) all the RCULS are converted into Shares.

6.5 Additional Listing Application

6.5.1 KLWC Consideration Shares

The Company will be making an application to the SGX-ST through the Sponsor for the listing and quotation of the KLWC Consideration Shares on the Catalist in due course, and will make an announcement when the listing and quotation notice is obtained from the SGX-ST. Such announcement will include any conditions stipulated by the SGX-ST. The Company will comply with the conditions stipulated by the SGX-ST.

6.5.2 KLWC Warrants B

The Company will be making an application to the SGX-ST through the Sponsor for the listing and quotation of the KLWC Warrants B on the Catalist in due course, and will make an announcement when the listing and quotation notice is obtained from the SGX-ST. Such announcement will include any conditions stipulated by the SGX-ST. The Company will comply with the conditions stipulated by the SGX-ST.

However, it should be noted that the KLWC Warrants B may not be listed and quoted on the SGX-ST if there is an insufficient spread of holdings for the KLWC Warrants B to provide for an orderly market in the trading of the KLWC Warrants B. In such event, Warrantholders will not be able to trade the KLWC Warrants B on the SGX-ST.

6.5.3 RCULS

The Company will be making an application to the SGX-ST through the Sponsor for the listing and quotation of the RCULS on the Catalist in due course, and will make an announcement when the listing and quotation notice is obtained from the SGX-ST. Such announcement will include any conditions stipulated by the SGX-ST. The Company will comply with the conditions stipulated by the SGX-ST.

However, it should be noted that the RCULS may not be listed and quoted on the SGX-ST if there is an insufficient spread of holdings for the RCULS to provide for an orderly market in the trading of the RCULS. In such event, holders of RCULS will not be able to trade the RCULS on the SGX-ST.

7 PROPOSED CHANGE OF NAME TO "BEVERLY WILSHIRE LTD."

7.1 Background and Rationale

The Board is proposing to change the Company's name from "Beverly JCG Ltd." to "Beverly Wilshire Ltd.".

The acquisition of the Beverly Wilshire Medical Group of companies in April 2023, coupled with the strategic partnership between BWMC and the Vendor in June 2025, have further cemented the Group's strategy to become a recognised regional player and household name in the medical aesthetics and wellness industry.

The new name "Beverly Wilshire Ltd." will be a platform to further propel the "Beverly" brand and the Group's strategy to be a leading regional player in ASEAN and Australia. With a recognisable and well-known name, and further capitalising on Beverly Wilshire's established brand, the Company anticipates further developments, partnerships and joint ventures which are expected to contribute to the Group's growth.

LETTER TO SHAREHOLDERS

7.2 Approvals

The proposed change of name of the Company is subject to approval of the Shareholders by way of a special resolution to be tabled at the EGM.

Following an application made by the Company, ACRA approved the reservation of the name on 9 July 2025 up to 6 November 2025.

Upon the passing of Special Resolution 1 for the proposed change of name by the Shareholders, the Company will lodge the requisite Notice of Resolution with ACRA relating to its change of name. Subject to registration by ACRA of the Company under the new name and upon issue by ACRA of a notice of incorporation of the Company under the new name, the proposed change of name shall become effective.

The Company will make an announcement once the name “Beverly Wilshire Ltd.” takes effect. Shareholders should note that the proposed change of name will not affect the identity or legal status of the Company or any of the rights or obligations of the Company or any of the rights of the Shareholders, and the existing Shares will continue to be traded on the SGX-ST.

7.3 No Replacement of Share Certificates Required

Shareholders should note that notwithstanding the proposed change of name, the Company will not recall existing share certificates in respect of the Shares, which will continue to be *prima facie* evidence of legal title. No further action is required on the part of Shareholders in respect of their existing share certificates.

Upon the proposed change of name becoming effective, any new share certificates of the Company will be issued under the new name “Beverly Wilshire Ltd.”, and all references to “Beverly JCG Ltd.” shall be replaced by “Beverly Wilshire Ltd.” wherever it appears in the constitution of the Company.

8 INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

8.1 Interests in Shares

As at the Latest Practicable Date, the interests of the Directors in the issued and paid-up share capital as recorded in the Register of Directors’ Shareholdings maintained pursuant to section 164 of the Companies Act and the interests of the Substantial Shareholders in the issued and paid-up capital of the Company as recorded in the Register of Substantial Shareholder(s) maintained pursuant to section 88 of the Companies Act are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	Percentage (%) ⁽¹⁾	Number of Shares	Percentage (%) ⁽¹⁾
Directors				
Dato’ Ng Tian Sang @ Ng Kek Chuan ⁽²⁾	120,225,736	13.07	97,579,044	10.61
Mr. Howard Ng How Er	43,264,765	4.70	-	-
Mr. Yap Siew Sin	7,182,795	0.78	-	-
Mr. Ng Jwee Phuan @ Frederick (Eric)	7,938,729	0.86	-	-
Mr. Ong Kim Teck	-	-	-	-
Substantial Shareholders other than Directors				
Rest Investments Ltd	57,142,857	6.21	-	-
Chua Chuan Seng ⁽³⁾	100	-	57,142,857	6.21

LETTER TO SHAREHOLDERS

Mark Phillip Jones	119,199,659	12.96	-	-
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Notes:

- (1) Based on the Existing Issued Share Capital.
- (2) Dato' Ng Tian Sang @ Ng Kek Chuan is deemed to be interested in the Shares held by Datin' Wong Ling Chu, Mr. Howard Ng and Mr. Alexander Ng Zhonglie.
- (3) As the sole shareholder of Rest Investments Ltd, Chua Chuan Seng is deemed to be interested in the Shares held by Rest Investments Ltd.

8.2 Interests in Convertible Securities

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders in convertible securities of the Company are as follows:

	Direct Interest		Deemed Interest	
	Number of convertible securities	Number of Shares that may arise from the conversion of the convertible securities	Number of convertible securities	Number of Shares that may arise from the conversion of the convertible securities
Directors				
Dato' Ng Tian Sang @ Ng Kek Chuan	3,000,000	3,000,000	-	-
Mr. Howard Ng How Er	-	-	-	-
Mr. Yap Siean Sin	-	-	-	-
Mr. Ng Jwee Phuan @ Frederick (Eric)	-	-	-	-
Mr. Ong Kim Teck	-	-	-	-
Substantial Shareholders other than Directors				
Rest Investments Ltd	-	-	-	-
Chua Chuan Seng	-	-	-	-
Mark Phillip Jones	-	-	-	-

9 RECOMMENDATION BY THE DIRECTORS

The Directors, having considered and reviewed, among other things, the rationale and benefits of the (a) Proposed Acquisition, (b) the proposed payment of the Consideration by the issuance of the Consideration Securities, (c) the proposed transfer of controlling interest in the Company to the Vendor arising from the issuance of the Consideration Securities, and (d) the proposed change of name of the Company to "Beverly Wilshire Ltd." and all other relevant information set out in this Circular, are of the opinion that the (a) Proposed Acquisition, (b) the proposed payment of the Consideration by the issuance of the Consideration Securities, (c) the proposed transfer of controlling interest in the Company to the Vendor arising from the issuance of the Consideration Securities, and (d) the proposed change of name of the Company to "Beverly Wilshire Ltd." are in the best interest of the Shareholders and the Group.

Accordingly, the Directors recommend that the Shareholders vote in favour of Ordinary Resolutions 1, 2 and 3, and Special Resolution 1 relating to the (a) Proposed Acquisition, (b) the proposed payment of the Consideration by the issuance of the Consideration Securities, (c) the proposed transfer of

LETTER TO SHAREHOLDERS

controlling interest in the Company to the Vendor arising from the issuance of the Consideration Securities, and (d) the proposed change of name of the Company to “Beverly Wilshire Ltd.” as set out in the Notice of EGM.

9.1 Note to Shareholders

Shareholders, in deciding whether to vote in favour of the Proposed Resolutions, are advised to read this Circular carefully in its entirety, including the terms and conditions, rationale and financial effects of the transactions contemplated by the Proposed Resolutions. In giving the above recommendations, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As Shareholders would have different investment objectives, the Directors recommend that any Shareholder who may require specific advice should consult his or her stockbroker, bank manager, solicitor, accountant or other professional adviser(s).

10 EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-5 of this Circular, will be held at Connection 1, Level 3, Amara Hotel, 165 Tanjong Pagar Road, Singapore 088539 on 8 September 2025 at 3.00 p.m., for the purpose of considering and, if thought fit, passing with or without modification, the Proposed Resolutions as set out in the Notice of EGM.

11 ACTIONS TO BE TAKEN BY THE SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote at the EGM on their behalf shall complete and sign the attached proxy form (the “**Proxy Form**”) in accordance with the instructions printed thereon and return it to Beverly JCG Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632, not less than forty-eight (48) hours before the time fixed for the holding of the EGM. The completion and return of the Proxy Form by a Shareholder will not preclude him from attending the EGM and voting in person in place of his proxy or proxies should he subsequently wishes to do so.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP at least seventy-two (72) hours before the time appointed for holding the EGM.

This Circular is available on the Company’s website at <https://www.beverlyjcg.com/investor-relations/announcements/> and on SGXNET at www.sgx.com/securities/company-announcements. A member will need an internet browser and PDF reader to view these documents.

12 DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Acquisition, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

13 CONSENT

First Pacific Valuers Property Consultants Sdn Bhd, as the Valuer, has given and has not withdrawn its consent to the issue of this Circular and the inclusion herein of its name, the Valuation Report, and all references thereto in the form and context in which they appear in this Circular and to act in such capacity in relation to this Circular.

LETTER TO SHAREHOLDERS

14 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 160 Robinson Road, #05-08, SBF Center, Singapore 068914 during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the constitution of the Company;
- (b) the SPA;
- (c) the Valuation Report; and
- (d) the Valuer's letter of consent.

Yours faithfully

For and on behalf of the Board of Directors of
BEVERLY JCG LTD.

Dato' Ng Tian Sang @ Ng Kek Chuan
Deputy Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

All capitalised terms in the Resolutions below and defined in the circular dated 15 August 2025 to the shareholders of the Company (the “Circular”) shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular. This Notice of Extraordinary General Meeting has also been made available on SGXNet and the Company’s website, which may be accessed at www.sgx.com/securities/company-announcements and at <https://www.beverlyjcg.com/investor-relations/announcements/>.

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of the Company will be held at Connection 1, Level 3, Amara Hotel, 165 Tanjong Pagar Road, Singapore 088539 on **Monday, 8 September 2025** at 3.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following Resolutions.

ORDINARY RESOLUTION 1:

THE PROPOSED ACQUISITION OF THE SECOND FLOOR OF TOWER A OF NOBEL HEALTHCARE PARK AS A MAJOR TRANSACTION

That, subject to and contingent upon the passing of Ordinary Resolutions 2 and 3:

- (a) approval be and is hereby given for the acquisition of the Parcel being a major transaction under Chapter 10 of the Catalist Rules, subject to and otherwise in accordance with the terms and conditions of the SPA; and
- (b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the proposed acquisition of the Parcel and/or the transactions authorised by this ordinary resolution.

ORDINARY RESOLUTION 2:

THE PROPOSED PART PAYMENT OF THE CONSIDERATION IN RELATION TO THE PROPOSED ACQUISITION BY THE ISSUANCE OF CONSIDERATION SECURITIES

That, subject to and contingent upon the passing of Ordinary Resolutions 1 and 3:

- (a) approval be and is hereby given for the part payment of the Consideration to be paid by way of allotment and issuance of Consideration Securities, subject to and otherwise in accordance with the terms and conditions of the SPA;
- (b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the proposed part payment of the Consideration by the allotment and issuance of Consideration Securities and/or the transactions authorised by this ordinary resolution.

NOTICE OF EXTRAORDINARY GENERAL MEETING

ORDINARY RESOLUTION 3:

THE PROPOSED TRANSFER OF CONTROLLING INTEREST IN THE COMPANY TO THE VENDOR ARISING FROM THE ISSUANCE OF CONSIDERATION SECURITIES

That, subject to and contingent upon the passing of Ordinary Resolutions 1 and 2:

- (a) pursuant to Rule 803 of the Catalist Rules, approval be and is hereby given for the proposed transfer of controlling interest in the Company to the Vendor arising from the issuance of the Consideration Securities to the Vendor on the terms and subject to the conditions set out in the SPA;
- (b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the proposed transfer of controlling interest and/or the transactions authorised by this ordinary resolution.

SPECIAL RESOLUTION 1:

THE PROPOSED CHANGE OF NAME OF THE COMPANY TO “BEVERLY WILSHIRE LTD.”

That:

- (a) approval be and is hereby given for the name of the Company to be changed from “Beverly JCG Ltd.” to “Beverly Wilshire Ltd.” and that the name “Beverly JCG Ltd.” be substituted for “Beverly Wilshire Ltd.”;
- (b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the proposed change of name and/or the transactions authorised by this special resolution.

BY ORDER OF THE BOARD

15 August 2025

Dato' Ng Tian Sang @ Ng Kek Chuan

Deputy Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

- (1) The members of the Company are invited to attend physically at the EGM. **There will be no option for shareholders to participate virtually.** Documents in relation to this Circular (including the Circular, Notice of EGM and the Proxy Form) will be made available on SGXNET at www.sgx.com/securities/company-announcements and on the Company's website at <https://www.beverlyjcg.com/investor-relations/announcements/>. Printed copies of this notice of EGM ("**Notice of EGM**") and the Proxy Form will be sent to members via post.

Members' Queries

- (2) Members (including Central Provident Fund ("**CPF**") Investment Scheme members ("**CPF Investors**") and/or Supplementary Retirement Scheme investors ("**SRS Investors**")) may participate in the EGM by:

- (a) attending the EGM in person;
- (b) raising questions at the EGM or submitting questions in advance of the EGM; and/or
- (c) voting at the EGM (i) themselves personally; or (ii) through a prox(ies) or the Chairman of the EGM.

CPF Investors and SRS Investors who wish to appoint the Chairman of the EGM (and not third-party proxy(ies)) as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 27 August 2025, being seven (7) working days prior to the date of the EGM.

Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process.

- (3) A member who is not a Relevant Intermediary (as defined in Section 181 of the Companies Act) is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the EGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.

Where such member appoints two (2) proxies, the proportion of his/her/its shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his/her/its name in the Depository Register and any second named proxy as an alternate to the first named.

- (4) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"**Relevant Intermediary**" has the meaning prescribed to it in Section 181 of the Companies Act:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the SFA and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (5) A member can appoint the Chairman of the EGM as his/her/its proxy **but** this is **not mandatory**.

If a member wishes to appoint the Chairman of the EGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the EGM as proxy. If no specific direction is given as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (6) The instrument appointing a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must be deposited in the following manner:
- (a) if sent by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
 - (b) if by electronic mail to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at srs.proxy@boardroomlimited.com,

in either case, not less than forty-eight (48) hours before the time set for the EGM, and in default the instrument of proxy shall not be treated as valid.

The instrument appointing a proxy(ies) must be signed by the appointer or his/her/its attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument appointing a proxy(ies) is signed on behalf of the appointer by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

The Company shall be entitled to reject the instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument of proxy.

In the case of a member whose shares are entered against his/her/its name in the Depository Register (as defined in Section 81SF of the SFA), the Company may reject any instrument of proxy lodged if such member, being the appointer, is not shown to have any shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time set for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

- (7) Members may raise questions at the EGM and/or submit questions related to the Resolutions to be tabled for approval at the EGM, in advance of the EGM. For members who would like to submit questions in advance of the EGM, they may do so by 5.00 p.m. on 29 August 2025:
- (a) in hard copy by sending by post and lodging the same at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
 - (b) by email to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at srs.teamd@boardroomlimited.com.

Members will need to identify themselves when posing questions by email or by mail by providing the following details:

- (a) the member's full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the member's NRIC/Passport/UEN number;
- (c) the member's contact number and email address; and
- (d) the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM as received from members before the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The Company will publish the responses made during the EGM to such questions together with the minutes of the EGM on SGXNET and the Company's website at <https://www.beverlyjcg.com/investor-relations/announcements/> within one (1) month after the date of the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Personal data privacy:

By attending the EGM and/or any adjournment thereof, submitting an instrument appointing a proxy/proxies and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or submitting any questions related to the resolutions to be tabled for approval at the EGM, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation, compilation and/or publication of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy/proxies and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy/proxies and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy/proxies and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

PROXY FORM

EXTRAORDINARY GENERAL MEETING BEVERLY JCG LTD.

(Company Registration Number: 200505118M)
(Incorporated in the Republic of Singapore)

IMPORTANT:

- For investors who have used their Central Provident Fund or Supplementary Retirement Scheme monies to buy Shares in the Company (the "CPF Investors" or "SRS Investors"), this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
- CPF or SRS Investors may:
 - vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should contact and instruct their respective CPF Agent Banks or SRS Operators at least seven (7) working days before the EGM, i.e. by 5.00 p.m. on 27 August 2025, to allow sufficient time for their respective Relevant Intermediaries to submit a proxy form(s) to appoint the Chairman of the EGM to vote on their behalf.

I/We _____ (Name)

of _____ (Address)

being a *member/members of Beverly JCG Ltd. (the "Company") hereby appoint:

(a)

Name	Address	NRIC/Passport No.	Proportion of Shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC/Passport No.	Proportion of Shareholdings (%)

OR

(b) the Chairman of the Extraordinary General Meeting ("EGM"), as my/our proxy to attend and to vote for me/us on my/our behalf at the EGM of the Company to be held physically at Connection 1, Level 3, Amara Hotel, 165 Tanjong Pagar Road, Singapore 088539 on 8 September 2025 at 3.00 p.m. and at any adjournment thereof.

*I/We direct *my/our proxy/proxies to vote for or against the resolutions or abstain from the resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, in respect of a resolution, the *proxy/proxies will vote or abstain from voting at *his/her/their discretion.

No.	Resolutions Relating To:	For	Against	Abstain
	Ordinary Resolution			
1.	Ordinary Resolution 1 To approve the proposed acquisition of the second floor of Tower A of Nobel Healthcare Park as a major transaction			
2.	Ordinary Resolution 2 To approve the part payment of the Consideration by the issuance of Consideration Securities			
3.	Ordinary Resolution 3 To approve the proposed transfer of controlling interest in the Company to the Vendor arising from the issuance of Consideration Securities			
	Special Resolution			
4.	Special Resolution 1 To approve the proposed change of name of the Company from "Beverly JCG Ltd." to "Beverly Wilshire Ltd."			

(The resolutions put to vote at the EGM shall be decided by poll. Please indicate with a cross [X] in the space provided whether you wish your vote to be cast for or against the resolutions or to abstain from voting on a resolution as set out in the Notice of EGM. Alternatively, if you wish to exercise some and not all of your votes both "For" and "Against" the relevant resolution and/or to abstain from voting in respect of the relevant resolution, please indicate the number of shares in the boxes provided. **In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the EGM as your proxy for that resolution will be treated as invalid.**)

*Please delete accordingly

Dated this _____ day of 2025.

CDP Register	
Member's Register	
TOTAL	

Signature of Shareholder(s) or Common Seal

Important: Please read notes overleaf

PROXY FORM

Notes:

1. For this EGM, members of the Company (including relevant intermediaries) may vote by way of this Proxy Form appointing the Chairman of the Meeting to vote in accordance with the Proxy Form or by their duly appointed proxies as set out in the Notice of EGM.
2. Please insert the total number of shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares registered in your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
3. A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such a member appoints more than one proxy, the proportion of the shareholding to be represented by each proxy must be specified in the relevant proxy form.
4. A "relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.
5. A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such a member appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.
6. A proxy need not be a member of the Company.
7. The proxy form appointing a proxy must be signed under the hand of the appointor or by his attorney duly authorised in writing. Where the proxy form appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where a proxy form(s) is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Company) must be sent with the executed proxy form either by post or by email, failing which the proxy form may be treated as invalid.
8. The duly executed instrument appointing a proxy or proxies must be sent by post to the office of our Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 or submitted via email to our Share Registrar, at srs.proxy@boardroomlimited.com, not less than forty-eight (48) hours before the time set for the EGM.
9. The Company shall be entitled to reject a proxy form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the proxy form (including any related attachment) (such as in the case where the appointor submits more than one proxy form appointing the Chairman of the EGM as proxy). In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form appointing the Chairman of the EGM as proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 15 August 2025.