

ISEC HEALTHCARE LTD.
(Company Registration No. 201400185H)
(Incorporated in Singapore on 2 January 2014)

ENTRY INTO LEASE AGREEMENT BY ISEC MYANMAR CO., LIMITED

1. INTRODUCTION

The Board of Directors (the “**Directors**”) of ISEC Healthcare Ltd. (the “**Company**”, or collectively with its subsidiaries, the “**Group**”) wishes to announce that ISEC Myanmar Co., Limited (“**ISEC Myanmar**”) has entered into a lease agreement (“**Lease**”) with ARYU International Healthcare Company Limited (“**Landlord**”).

Under the Lease, ISEC Myanmar will lease premises with a total gross floor area of 1,755 square feet (“**Premises**”) in ARYU International Hospital, which is located at No. 400, Kyait Ka San Road, Tamwe Township, Yangon, Myanmar.

2. RATIONALE FOR THE LEASE

ISEC Myanmar plans to set up and operate an ophthalmology clinic at the Premises (“**Myanmar Clinic**”) for expansion of the Group’s presence in Myanmar. The Myanmar Clinic will be named “ARYU International Specialist Eye Centre” and it is expected to commence full operations in February 2023.

3. SALIENT TERMS OF THE LEASE

The salient terms of the Lease are set out below:

- (a) the Lease is granted for a term of two (2) years, commencing on 1 February 2023 and expiring on 31 January 2025 (“**Lease Term**”);
- (b) ISEC Myanmar is granted a two (2)-month grace period from 6 December 2022 till 31 January 2023 to carry out the necessary renovation, fittings and installation of medical equipment for operational requirements of the proposed Myanmar Clinic; and
- (c) ISEC Myanmar shall notify the Landlord at least three (3) months prior to the expiry of the Lease Term if it wishes to extend the Lease Term and the Landlord shall lease a suitable space, within the premises of ARYU International Hospital that is not worse off than the conditions of the Premises. The rental shall be based on the then market price and as agreed between ISEC Myanmar and the Landlord.

4. FINANCIAL EFFECTS

The total rental under the Lease for the Lease Term is not expected to exceed 200,000,000 MMK (equivalent to approximately S\$124,000¹). The rental amount was arrived at after taking into account the location of the clinic premise and negotiations between the parties. Accordingly, the entry into the Lease is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2023.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any direct or indirect interest in the Lease, other than through their respective shareholdings (if any) in the Company.

¹ Unless otherwise stated, the MMK amount in this announcement has been translated into S\$ amount based on an exchange rate of S\$1.00:1,579.18 MMK as published on <https://www.oanda.com/currency-converter/en/?from=SGD&to=MMK&amount=1>, on 26 January 2023.

By Order of the Board

Dr. Lee Hung Ming
Executive Vice Chairman
27 January 2023

*This announcement has been reviewed by the Company's sponsor. It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.