

ISEC HEALTHCARE LTD.

(Company Registration No.201400185H)

Unaudited Financial Statement for the Third Quarter Ended 30 September 2026

1(a)(i) A consolidated Statement of Profit or Loss and Other Comprehensive Income, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group 3 Months Ended			Group 9 Months Ended		
	30 September 2026 (Unaudited) \$'000	30 September 2025 (Unaudited) \$'000	Change %	30 September 2026 (Unaudited) \$'000	30 September 2025 (Unaudited) \$'000	Change %
Revenue	21,900	20,686	6%	62,966	58,505	8%
Cost of sales	(12,691)	(11,613)	9%	(36,831)	(32,476)	13%
Gross profit	9,209	9,073	1%	26,135	26,029	0%
Other item of income						
Other income	455	123	>100%	809	498	62%
Other items of expense						
Selling and distribution expenses	(92)	(92)	0%	(279)	(221)	26%
Administrative expenses	(4,293)	(3,757)	14%	(12,651)	(11,379)	11%
Other expenses	(372)	(12)	>100%	(543)	(250)	>100%
Finance costs	(158)	(189)	-16%	(485)	(504)	-4%
Profit before income tax	4,749	5,146	-8%	12,986	14,173	-8%
Income tax expense	(1,543)	(1,252)	23%	(3,623)	(3,410)	6%
Profit for the financial period	3,206	3,894	-18%	9,363	10,763	-13%
Other comprehensive income						
<i>Items that may be reclassified subsequently to profit or loss:</i>						
Foreign currency translation of subsidiaries	(1,065)	761	NM	(786)	310	NM
Other comprehensive income for the financial period, net of tax	(1,065)	761	NM	(786)	310	NM
Total comprehensive income for the financial period	2,141	4,655	-54%	8,577	11,073	-23%

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	Group 3 Months Ended			Group 9 Months Ended		
	30 September 2026 (Unaudited) \$'000	30 September 2025 (Unaudited) \$'000	Change %	30 September 2026 (Unaudited) \$'000	30 September 2025 (Unaudited) \$'000	Change %
Profit attributable to:						
Owners of the parent	3,161	3,907	-19%	9,395	10,710	-12%
Non-controlling interests	45	(13)	NM	(32)	53	NM
Profit for the financial period	3,206	3,894	-18%	9,363	10,763	-13%
Total comprehensive income attributable to:						
Owners of the parent	2,120	4,647	-54%	8,621	11,077	-22%
Non-controlling interests	21	8	>100%	(44)	(4)	>100%
Total comprehensive income for the financial period	2,141	4,655	-54%	8,577	11,073	-23%

NM – Not meaningful

1(a)(ii) Notes to Consolidated Statement of Profit or Loss and Other Comprehensive Income

Profit before income tax is arrived after charging/(crediting) the following:

	Group 3 Months Ended			Group 9 Months Ended		
	30 September 2026 (Unaudited) \$'000	30 September 2025 (Unaudited) \$'000	Change %	30 September 2026 (Unaudited) \$'000	30 September 2025 (Unaudited) \$'000	Change %
Depreciation of property, plant and equipment – cost of sales	303	270	12%	892	809	10%
Depreciation of right-of-use assets – cost of sales	209	251	-17%	630	733	-14%
Depreciation of property, plant and equipment – administrative expenses	318	332	-4%	1,014	981	3%
Depreciation of right-of-use assets – administrative expenses	391	345	13%	1,169	1,024	14%
Amortisation of intangible assets – administrative expenses	18	16	13%	54	38	42%
Interest income	(152)	(92)	65%	(316)	(251)	26%
Interest income – net investment in sublease	-	(1)	-100%	(1)	(3)	-67%
Other income – government grants	(20)	(18)	11%	(198)	(148)	34%
Other income – rental rebates	(7)	-	NM	(20)	-	NM
Interest expense – lease liabilities	117	111	5%	357	352	1%
Interest expense – loans	14	51	-73%	46	75	-39%
Interest expense – advances from non-controlling interests	25	23	9%	74	68	9%
Loss/(gain) on exchange differences, net	320	(18)	NM	476	216	>100%
(Gain)/Loss on lease remeasurement	(56)	27	NM	(56)	27	NM
Allowance/(Write-back) of expected credit losses, net	2	(3)	NM	(3)	(1)	>100%

NM – Not meaningful

1(b)(i) A statement of financial position for the group, together with a comparative statement as at the end of the immediately preceding financial year

	Group	
	30 September 2026 (Unaudited) \$'000	31 December 2025 (Audited) \$'000
ASSETS		
Non-current assets		
Property, plant and equipment	54,581	47,299
Right-of-use assets	9,422	9,547
Intangible assets – goodwill	53,664	54,025
Intangible assets – others	537	557
Deferred tax assets	378	430
	118,582	111,858
Current assets		
Inventories	2,918	2,769
Trade receivables, net ⁽¹⁾	5,655	5,544
Other receivables and deposits	2,099	1,153
Prepayments	600	522
Net investment in sublease	5	50
Current income tax assets	373	215
Cash and cash equivalents ⁽¹⁾	19,351	23,794
Restricted bank deposits ⁽¹⁾	282	-
	31,283	34,047
TOTAL ASSETS	149,865	145,905
EQUITY AND LIABILITIES		
Equity		
Share capital	76,532	76,532
Other reserves	(8,541)	(7,766)
Retained earnings	39,082	33,026
Equity attributable to owners of the Company	107,073	101,792
Non-controlling interests	1,838	1,785
TOTAL EQUITY	108,911	103,577
LIABILITIES		
Non-current liabilities		
Borrowings	17,252	16,502
Lease liabilities	8,294	8,158
Deferred tax liabilities	145	130
Provisions	199	176
	25,890	24,966

Current liabilities

	Group	
	30 September 2026 (Unaudited) \$'000	31 December 2025 (Audited) \$'000
Trade payables	2,258	2,393
Other payables	984	1,036
Advances and contract liabilities	507	538
Advances from non-controlling interests	2,352	2,345
Accrued expenses	1,405	1,141
Payroll payable	4,040	6,352
Borrowings	318	260
Lease liabilities	1,802	2,137
Provisions	176	173
Current income tax payable	1,222	987
	15,064	17,362
TOTAL LIABILITIES	40,954	42,328
TOTAL EQUITY AND LIABILITIES	149,865	145,905

(1) Breakdown of the following in respective currencies:

Trade receivables, net denominated in the following currencies:

	Group	
	30 September 2026 \$'000	31 December 2025 \$'000
Singapore Dollar	2,292	2,004
Ringgit Malaysia	3,253	3,501
Myanmar Kyat	110	39
	5,655	5,544

Cash and cash equivalents denominated in the following currencies:

Singapore Dollar	3,961	7,843
Ringgit Malaysia	13,629	14,449
Myanmar Kyat	1,684	1,340
United States Dollar	77	162
	19,351	23,794

Restricted bank deposits ⁽¹⁾ denominated in the following currencies:

Ringgit Malaysia	282	-
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⁽¹⁾ Restricted bank deposits comprise a Finance Service Reserve Account, in which a specified minimum amount is required to be maintained under the Group's respective loan agreements, in order to service borrowings placed.

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As at 30 September 2026		As at 31 December 2025	
Secured \$'000	Unsecured ⁽¹⁾ \$'000	Secured \$'000	Unsecured ⁽¹⁾ \$'000
153	1,967	149	2,248

Amount repayable after one year

As at 30 September 2026		As at 31 December 2025	
Secured \$'000	Unsecured ⁽¹⁾ \$'000	Secured \$'000	Unsecured ⁽¹⁾ \$'000
16,771	8,775	15,836	8,824

(1) Unsecured borrowings relate to leases recognised under SFRS(I) 16 *Leases* and loan entered into by indirect subsidiary ISEC (Klang) Sdn. Bhd..

Details of any collaterals

On 21 May 2023, TE Centre Sdn. Bhd., an indirect subsidiary of the Company, entered into a 7-year term bank loan of RM1,774,483 (equivalent to \$507,000) to finance partially the construction cost of a building. The loan bears a floating interest rate of the bank's base financing rate -2.50% margin per annum. The interest rate for the current financial period ended 30 September 2026 was 4.15% (FY2025: 4.15%). The borrowing balance as at 30 September 2026 was \$344,000 (31 December 2025: \$406,000). The loan is secured by the land and building for which the loan was entered into.

In June 2024, ME Centre Sdn. Bhd. entered into a 7-year bank loan of RM1,646,000 (equivalent to \$472,000) with another bank to refinance the acquisition of a building. The loan bears a floating interest rate of the bank's base financing rate -2.5% margin per annum. The interest rate for the current financial period ended 30 September 2026 was 4.15%. (FY2025: 4.15%). The borrowing balance as at 30 September 2026 was \$339,000 (31 December 2025: \$396,000). The loan is secured by the buildings for which the loan was entered into.

On 26 April 2024, ISEC Sdn. Bhd. ("ISEC KL"), a wholly owned direct subsidiary of the Company, entered into a 5-year term bank loan of RM50,000,000 (equivalent to \$15,125,000) to part finance the acquisition of certain strata-title units in a new building under construction. The loan bears a floating interest rate of the bank's cost of funds + 0.50% margin per annum. The interest rate for the current financial period ended 30 September 2026 was 3.75% (FY2025: 3.76%). The borrowing balance as at 30 September 2026 was \$14,992,000 (31 December 2025: \$15,183,000). As at 30 September 2026, cumulative interest expense from the loan amounting to RM1,763,000 (equivalent to \$558,000) was capitalised in property, plant and equipment, under assets under construction category. The loan is secured by the strata-title units in a new building for which the loan was entered into.

On 25 April 2025, ISEC (Klang) Sdn. Bhd., an indirect subsidiary of the Company, entered into a 5-year term bank loan of RM2,632,000 (equivalent to \$801,000) to part finance the initial setup costs. The loan bears a floating interest rate of bank's cost of funds +1.00% margin per annum. The interest rate for the current financial period ended 30 September 2026 was 4.37% (FY2025: 4.40%). The borrowing balance as at 30 September 2026 was \$646,000 (31 December 2025: \$777,000).

On 18 May 2026, ISEC KL entered into a 8-year term bank loan of RM10,000,000 (equivalent to \$3,220,000) to part finance the capital expenditure and renovation costs of the new building under construction. The loan bears a floating interest rate of the bank's cost of funds + 0.50% margin per annum. The interest rate for the current financial period ended 30 September 2026 was 3.75%. The borrowing balance as at 30 September 2026 was \$1,249,000. The loan is secured by the strata-title units in the new building for which the loan was entered into.

1(c) Statement of cash flows for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Consolidated Statement of Cash Flows

	Group		Group	
	3 Months Ended		9 Months Ended	
	30 September	30 September	30 September	30 September
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities				
Profit before income tax	4,749	5,146	12,986	14,173
Adjustments for:				
Allowance for/(write-back of) expected credit losses, net	2	(3)	(3)	(1)
Amortisation of intangible assets	18	16	54	38
Depreciation of property, plant and equipment	621	602	1,906	1,790
Depreciation of right-of-use assets	600	596	1,799	1,757
Interest income	(152)	(93)	(317)	(254)
Interest expense	158	189	485	504
(Gain)/loss on lease remeasurement	(56)	27	(56)	27
Rental rebate	(7)	-	(20)	-
Operating cash flows before working capital changes	5,933	6,480	16,834	18,034
Working capital changes:				
- Inventories	(32)	(212)	(178)	(177)
- Trade and other receivables	317	141	(31)	(303)
- Prepayments	(64)	45	(82)	(148)
- Trade and other payables	263	(7)	(1,841)	(202)
Cash generated from operations	6,417	6,447	14,702	17,204
Income tax paid, net	(1,545)	(1,776)	(3,586)	(3,861)
Net cash generated from operating activities	4,872	4,671	11,116	13,343
Cash flows from investing activities				
Purchase of property, plant and equipment	(6,683)	(8,029)	(10,591)	(13,983)
Purchase of intangible assets	(18)	(3)	(27)	(41)
Interest received	152	92	316	250
Net cash used in investing activities	(6,549)	(7,940)	(10,302)	(13,774)

	Group		Group	
	3 Months Ended		9 Months Ended	
	30 September	30 September	30 September	30 September
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	\$'000	\$'000	\$'000	\$'000
Cash flows from financing activities				
Dividends paid	-	-	(3,339)	(4,026)
Subscription of shares in a subsidiary by non-controlling interests	-	38	97	38
Share issue expenses	-	-	-	(5)
Principal elements of lease payments, net	(541)	(571)	(1,799)	(1,662)
Interest paid – lease liabilities	(117)	(110)	(356)	(349)
Proceeds from bank loan	1,256	8,622	1,256	10,774
Repayment of loan	(67)	(179)	(199)	(642)
Funds pledged for loan	(282)	-	(282)	-
Interest paid – loan	(162)	(51)	(434)	(75)
Advances from non-controlling interests	44	-	44	-
Repayment to non-controlling interests	(68)	-	(113)	-
Net cash generated from/(used in) financing activities	63	7,749	(5,125)	4,053
Net (decrease)/increase in cash and cash equivalents	(1,614)	4,480	(4,311)	3,622
Cash and cash equivalents at beginning of financial period	21,152	14,891	23,794	15,911
Effect of exchange rate changes on cash and cash equivalents	(187)	175	(132)	13
Cash and cash equivalents at end of financial period	19,351	19,546	19,351	19,546

- 1(d) A statement for the group showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year**

Statements of Changes in Equity

Group (Unaudited)	Attributable to owners of the Company						Non- controlling interests	Total equity
	Share capital	Foreign currency translation reserve	Merger reserve	Capital reserve	Retained earnings	Equity attributable to owners of the Company		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2026	76,532	242	(3,572)	(4,436)	33,026	101,792	1,785	103,577
Profit for the financial period	-	-	-	-	6,234	6,234	(77)	6,157
Other comprehensive income								
Foreign currency translation	-	267	-	-	-	267	12	279
Total comprehensive income for the financial period	-	267	-	-	6,234	6,501	(65)	6,436
Transactions with owners of the Company								
Dividends	-	-	-	-	(3,339)	(3,339)	-	(3,339)
Total transactions with owners of the Company	-	-	-	-	(3,339)	(3,339)	-	(3,339)
Transactions with non-controlling interests								
Subscription of shares in subsidiaries by non-controlling interests ⁽¹⁾	-	-	-	(1)	-	(1)	97	96
Total transactions with non-controlling interests	-	-	-	(1)	-	(1)	97	96
At 30 June 2026	76,532	509	(3,572)	(4,437)	35,921	104,953	1,817	106,770

- (1) During the 9 months' financial period ended 30 September 2026, ISEC Batu Pahat Sdn. Bhd. ("ISEC BP"), a 68%-owned subsidiary of the Company through its wholly-owned subsidiary, ISEC Sdn. Bhd. ("ISEC KL"), increased its share capital from \$30 (equivalent to RM110) to \$344,000 (equivalent to RM1,065,000), through issuance of shares to its existing shareholders. As a result, the Company's shareholding in ISEC BP increased from 68% to 72%.

Statements of Changes in Equity

Group (Unaudited)	Attributable to owners of the Company						Non- controlling interests	Total equity
	Share capital	Foreign currency translation reserve	Merger reserve	Capital reserve	Retained earnings	Equity attributable to owners of the Company		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		\$'000
At 1 July 2026	76,532	509	(3,572)	(4,437)	35,921	104,953	1,817	106,770
Profit for the financial period	-	-	-	-	3,161	3,161	45	3,206
Other comprehensive income								
Foreign currency translation	-	(1,041)	-	-	-	(1,041)	(24)	(1,065)
Total comprehensive income for the financial period	-	(1,041)	-	-	3,161	2,120	21	2,141
Transactions with non-controlling interests								
Subscription of shares in subsidiaries by non-controlling interests ⁽²⁾	-	-	-	-	-	-	*	*
Total transactions with non-controlling interests	-	-	-	-	-	-	*	*
At 30 September 2026	76,532	(532)	(3,572)	(4,437)	39,082	107,073	1,838	108,911

* - Less than \$1,000

(2) During the 3 months' financial period ended 30 September 2026, the Company, through its wholly-owned subsidiary ISEC KL, incorporated a 79%-owned subsidiary ISEC (Muar) Sdn. Bhd. ("ISEC Muar"). The initial issued and paid-up capital of ISEC Muar is \$31 (equivalent to RM100).

Statements of Changes in Equity

Group (Unaudited)	Attributable to owners of the Company								Non- controlling interests	Total equity
	Share capital	Treasury share reserve	Foreign currency translation reserve	Merger reserve	Capital reserve	Share compensation reserve	Retained earnings	Equity attributable to owners of the Company		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2025	76,381	-	(2,128)	(3,572)	(4,463)	156	23,685	90,059	1,680	91,739
Profit for the financial period	-	-	-	-	-	-	6,803	6,803	66	6,869
Other comprehensive income										
Foreign currency translation	-	-	(373)	-	-	-	-	(373)	(78)	(451)
Total comprehensive income for the financial period	-	-	(373)	-	-	-	6,803	6,430	(12)	6,418
Transactions with owners of the Company										
Issuance of ordinary shares ⁽¹⁾	156	-	-	-	-	(156)	-	-	-	-
Dividends	-	-	-	-	-	-	(4,026)	(4,026)	-	(4,026)
Share issue expenses	(5)	-	-	-	-	-	-	(5)	-	(5)
Total transactions with owners of the Company	151	-	-	-	-	(156)	(4,026)	(4,031)	-	(4,031)
At 30 June 2025	76,532	-	(2,501)	(3,572)	(4,463)	-	26,462	92,458	1,668	94,126

- (1) On 15 May 2025, the Company issued and allotted 507,500 ordinary shares in the share capital of the Company (the "2Q2025 New Shares"), at an issue price of S\$0.350 per 2Q2025 New Share, pursuant to the exercise of share awards granted under the ISEC Healthcare Performance Share Plan ("2016 PSP"). Following the issuance and allotment of the 2Q2025 New Shares, the number of issued and paid-up shares in the share capital of the Company has increased from 575,193,052 ordinary shares to 575,700,552 ordinary shares.

Statements of Changes in Equity

Group (Unaudited)	Attributable to owners of the Company								Non- controlling interests	Total equity
	Share capital	Treasury share reserve	Foreign currency translation reserve	Merger reserve	Capital reserve	Share compensation reserve	Retained earnings	Equity attributable to owners of the Company		
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000		
At 1 July 2025	76,532	-	(2,501)	(3,572)	(4,463)	-	26,462	92,458	1,668	94,126
Profit for the financial period	-	-	-	-	-	-	3,907	3,907	(13)	3,894
Other comprehensive income										
Foreign currency translation	-	-	740	-	-	-	-	740	21	761
Total comprehensive income for the financial period	-	-	740	-	-	-	3,907	4,647	8	4,655
Transaction with non-controlling interest										
Subscription of share in a subsidiary by non-controlling interest ⁽¹⁾	-	-	-	-	27	-	-	27	10	37
Total transaction with non-controlling interest	-	-	-	-	27	-	-	27	10	37
At 30 September 2025	76,532	-	(1,761)	(3,572)	(4,436)	-	30,369	97,132	1,686	98,818

- (1) During the 3 months' financial period ended 30 September 2025, ISEC (Klang) Sdn. Bhd. ("ISEC Klang"), a 65%-owned indirect subsidiary of the Company through its wholly-owned subsidiary, ISEC Sdn. Bhd. ("ISEC KL"), increased its share capital from \$285,000 (equivalent to RM1,000,000) to \$322,000 (equivalent to RM1,125,000), through issuance of shares allotted to a new shareholder that is an Approved New Doctor who entered an Option to Subscribe with ISEC Klang, and shareholdings of the existing shareholders of ISEC Klang were diluted. The Company's shareholding was diluted from 65% to 58%.

2. Review of comparative performance of the Group for the 3 months ended 30 September 2026 ("3Q2026") and 30 September 2025 ("3Q2025"), and 9 months ended 30 September 2026 ("9M2026") and 30 September 2025 ("9M2025"), where applicable.

Revenue

3Q2026 vs 3Q2025

The Group's revenue in 3Q2026 increased by 6%, or \$1.21 million, from 3Q2025, following the increase of revenue contributed by the Group's specialised health services segment arising mainly from the strengthening of the Malaysia Ringgit (MYR) against the Singapore Dollar (SGD) in 3Q2026 as compared to 3Q2025.

9M2026 vs 9M2025

The Group recorded revenue of \$62.97 million in 9M2026, an increase of \$4.46 million or 8% from 9M2025.

The Group's specialised health services revenue increased by \$4.36 million, from \$55.71 million in 9M2025 to \$60.07 million in 9M2026. The increase in patient visits in Malaysia contributed to the Group's increase in specialised health services revenue.

Cost of sales

3Q2026 vs 3Q2025

Cost of sales increased by 9%, or \$1.08 million, from \$11.61 million in 3Q2025, mainly due to increase in doctor remuneration costs as a result of i) revisions made to doctors' remuneration structure to align with overall contributions to business activities, and ii) an increase in the number of specialist doctors in the Group in line with growth plans.

9M2026 vs 9M2025

Cost of sales increased by 13%, or \$4.36 million, mainly due to inflation in cost of consumables and doctor remuneration costs as mentioned above.

Gross profit and gross profit margin

3Q2026 vs 3Q2025

Gross profit increased by \$0.14 million, or 1%, to \$9.21 million in 3Q2026, but gross profit margin decreased slightly by 1.8 percentage point, from 43.9% in 3Q2025 to 42.1% in 3Q2026, due to reasons as explained above.

9M2026 vs 9M2025

Gross profit increased by \$0.11 million, or 1%, to \$26.14 million in 9M2026, but gross profit margin decreased by 3.0 percentage point, from 44.5% in 9M2025 to 41.5% in 9M2026, due to reasons as explained above.

Profit after tax

3Q2026 vs 3Q2025

The Group reported a net profit of \$3.21 million in 3Q2026, a decrease of \$0.69 million from 3Q2025. The decrease was mainly due to an increase in net foreign exchange loss of \$0.34 million as compared to 3Q2025, and increased administrative expenses by \$0.54 million.

Increase in administrative expenses was mainly due to i) increase of \$0.14 million costs from new eye centres (ISEC Klang and ISEC Seremban (as defined below) with operations commenced in 1Q2025 and 3Q2026 respectively, and ISEC BP and ISEC Muar incorporated in 1Q2026 and 3Q2026 respectively); and ii) an increase of \$0.23 million in staff-related costs from the other eye centres (excluding the new centres abovementioned) arising from increased headcount and salary adjustments across the Group.

The decrease was offset by increased gross profit of \$0.14 million, due to reasons as explained above.

9M2026 vs 9M2025

Net profit of the Group was recorded at \$9.36 million in 9M2026 with a decrease of \$1.40 million as compared to that in 9M2025.

Administrative expenses increased by \$1.27 million to \$12.65 million in 9M2026. The increase was mainly due to i) increased costs from new eye centres. These new centres contributed to an increase of \$0.28 million to the administrative expenses in 9M2026; ii) an increase of \$0.63 million in staff-related costs from the other eye centres (excluding the new centres abovementioned) arose from increased headcount and salary adjustments across the Group; and iii) an increase of \$0.17 million operating costs relating to the new KL Medical Centre.

Other expenses increased by \$0.29 million to \$0.54 million in 9M2026 mainly due to an increase in net foreign exchange loss of \$0.26 million as compared to 9M 2025.

3. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

ISEC KL – Development of New KL Medical Centre

As at the date of this announcement, renovation and fit-out works are in the final stage for the New KL Medical Centre. Barring any unforeseen delays and subject to all regulatory approvals being obtained, operations are expected to commence by 2027.

On 10 July 2026, ISEC KL received a notice from Sunny Uptown Sdn. Bhd, the Sale and Purchase Agreement vendor ("SPA Vendor"), on the issuance of strata titles by the Land Office. Accordingly, ISEC KL had been instructed to settle the balance purchase price of RM2.14 million (equivalent to \$0.67 million) and liaise with its appointed solicitor for the preparation and execution of the Memorandum of Transfer for the transfer of strata titles into ISEC KL's name as the registered proprietor.

Subsequently, on 15 October 2026, ISEC KL made the last drawdown of its 5-year RM50.00 million loan to settle the aforementioned balance purchase price with the SPA Vendor. Following this, the loan has been fully utilised. As at the date of this announcement, the transfer of strata titles is in progress.

Updates on the development of new centres

Fit-out works are in progress for the new centre to be operated under ISEC Batu Pahat Sdn. Bhd. ("ISEC BP"). Subject to the fulfilment of other pre-operational requirements, ISEC BP is expected to commence operations by the first quarter of 2027.

Joint venture arrangement in the city of Muar, State of Johor in Malaysia

On 11 September 2026, ISEC KL incorporated a 79%-owned subsidiary in Malaysia, ISEC Muar, by way of subscription of 79 ordinary shares of RM1 each at cash consideration of RM79. No later than 9 months from the date of the joint venture agreement, ISEC Muar will increase its share capital from RM100 to RM1,320,000 through issuance of shares allotted to the existing shareholders of the ISEC Muar.

ISEC Seremban – New Loan Facility

On 11 August 2026, ISEC Seremban Sdn. Bhd. ("ISEC Seremban") has secured a 5-year term bank loan of RM3.20 million (equivalent to \$1.00 million) to part finance the capital expenditure of the new eye centre. The loan bears a floating interest rate of the bank's cost of funds + 1.0% margin per annum. On 9 October 2026, ISEC Seremban has received the first drawdown of RM2.95 million (equivalent to \$0.92 million).

ISEC BP – New Loan Facility

On 24 August 2026, ISEC BP has secured a 7-year term bank loan of RM3.70 million (equivalent to \$1.16 million) to part finance the capital expenditure of a new eye centre. The loan bears a floating interest rate of the bank's cost of funds + 1.0% margin per annum. As at the date of the announcement, the undrawn limit of the aforementioned bank loan is RM3.70 million.

Political situation in Myanmar

Myanmar's election was concluded on 25 January 2026 and a new president has been elected and inaugurated on 10 April 2026. A new government office has also been established on the same day. The political situation in Myanmar remains fairly uncertain. Despite that, ISEC Myanmar's centre continues to be operational and profitable as at the date of this announcement.

Other markets

The Group continues to seek suitable opportunities in the markets such as Vietnam and Myanmar, while we strengthen our existing presence in our core markets of Singapore and Malaysia. The Group will also continue to pursue investment opportunities which are in line with the Group's business strategies as and when they arise.

BY ORDER OF THE BOARD

Dr Lee Hung Ming
Executive Vice Chairman
23 October 2026

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "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

ISEC HEALTHCARE LTD.

(Company Registration No.201400185H)

in this announcement.

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