

**AMENDMENT TO THE JOINT VENTURE AGREEMENT TO ESTABLISH, OPERATE AND
ADMINISTER THE OPHTHALMOLOGY CENTRE IN BATU PAHAT, STATE OF JOHOR**

Unless otherwise stated, all capitalised terms used herein shall have the same meaning as defined in the Previous Announcement (as defined below).

1. INTRODUCTION

The Board of Directors (the "**Directors**" or the "**Board**") of ISEC Healthcare Ltd. (the "**Company**") refers to the Company's announcement dated 31 December 2025 (the "**Previous Announcement**") in relation to the joint venture agreement to establish, operate and administer an ophthalmology centre in Batu Pahat, State of Johor (the "**JV Agreement**").

2. AMENDMENTS TO THE JV AGREEMENT

The Board wishes to announce that on 23 October 2026, ISEC Sdn. Bhd. ("**ISEC Malaysia**"), a wholly-owned subsidiary of the Company, has entered into a supplemental agreement with Bond Infinity, KCY and AWJ in relation to the JV Agreement ("**Supplemental Agreement**"), to amend the method of calculation of the option price offered to the Approved New Doctor(s) under the Option to Subscribe.

Pursuant to the Supplemental Agreement, the Approved New Doctor(s) shall be granted an Option to Subscribe at an option price, which price per ordinary share shall be determined based on the higher of:

(a)

		Number of new Ordinary Shares to be subscribed multiplied by the Nominal Price [A] (RM)	+	Cost of Fund [B] (RM)
Option Price (RM)	=			
		~~[Number of existing Ordinary Shares in issue in the JVC]~~ Number of new Ordinary Shares to be subscribed]		

or

(b)

		Six (6) times the profit after tax (PAT) generated by the ophthalmology centre of excellence to be established, operated and administered by the JVC during the past 12 months preceding the relevant date of exercise of the Option to Subscribe, such profit after tax to be computed based on the unaudited management accounts prepared by ISEC Malaysia in respect of the JVC (RM)
Option Price (RM)	=	
		[Number of existing Ordinary Shares in issue in the JVC]

As marked out in blackline above, the Supplemental Agreement amends limb (a) of the formula for determination of the option price under the JV Agreement. Under the revised formula, the option price shall be determined based on the higher of limb (a) (as calculated by reference to the number of new ordinary shares to be subscribed for, instead of the number of existing ordinary shares in issue in the JVC) and limb (b).

The revised formulation better reflects the intended arrangement of the Option to Subscribe. No Ordinary Shares of the JVC pursuant to the Option to Subscribe have been issued as at the date of this announcement.

Save as amended by the Supplemental Agreement, all other terms and conditions of the JV Agreement remain in full force and effect.

3. INTERESTS OF DIRECTORS, CONTROLLING SHAREHOLDERS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Supplemental Agreement (other than through their interests in the shares of the Company).

4. DOCUMENT(S) AVAILABLE FOR INSPECTION

A copy of the Supplemental Agreement will be available for inspection during normal business hours at the registered office of the Company at 51 Goldhill Plaza, #10-07 / 08, Singapore 308900, for a period of three (3) months from the date of this announcement.

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. 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 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.