

JCG INVESTMENT HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

COMPLETION OF THE PROPOSED ACQUISITION OF 51% SHAREHOLDING INTERESTS IN EACH OF THE TARGET ENTITIES

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of JCG Investment Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 21 May 2019, 2 August 2019, 26 August 2019, 17 September 2019, 9 October 2019, 16 October 2019 and 1 November 2019 (the “**Previous Announcements**”) in relation to the Proposed Acquisition.
- 1.2. Unless otherwise defined, all capitalised terms used in this Announcement shall bear the same meanings as ascribed to them in the Previous Announcements. Any reference to the time of day and date in this Announcement shall be a reference to Singapore time and date, respectively.

2. COMPLETION OF THE PROPOSED ACQUISITION

- 2.1. The Directors wish to announce that the Company has, on 7 November 2019, completed the Proposed Acquisition.
- 2.2. To recap, pursuant to Completion:
- a. the Company has acquired from the Vendors ordinary shares representing 51% shareholding interests of each of the Target Entities;
 - b. a total of 2,295,000,000 Consideration Shares and 162,000,000 Warrants, credited as fully paid, have been allotted and issued to the Vendors at an issue price of S\$0.002 per Consideration Share and the Warrants Exercise Price of S\$0.002 per Warrant respectively; and
 - c. 68,850,000 Introducer Shares, credited as fully paid, have been allotted and issued to the Introducer at an issue price of S\$0.002 per Introducer Share.
- 2.3. The Consideration Shares and Introducer Shares (and the Warrant Shares, when and if issued) are issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and shall carry all rights similar to the existing Shares of the Company except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of each of the Consideration Shares or the Introducer Shares (or the Warrant Shares, as the case may be).
- 2.4. The total number of Shares of the Company has increased from 13,020,032,179 Shares to 15,383,882,179, following the completion of the Proposed Acquisition.

3. CLARIFICATION – SUPPLEMENTAL AGREEMENT

- 3.1. The Board wishes to announce that the parties to the sale and purchase agreement in relation to Beverly Wilshire Medical Centre Sdn Bhd (the “**Parties**”) have entered into a supplemental agreement (the “**Supplemental Agreement**”) to supplement and vary the sale and purchase agreement in the manner set out in the Supplemental Agreement.
- 3.2. Under the terms of the sale and purchase agreement and as disclosed in the Circular dated 2 August 2019, the Company was to purchase from each Vendor 51% of their ordinary shares held in the respective Target Entities immediately prior to Completion, representing an aggregate of not less than 51% of the total issued and paid-up share capital of each of the Target Entities.
- 3.3. Pursuant to the Supplemental Agreement, the Parties have agreed that Dr. Mohamad Nasir Bin Zahari @ Johari (“**Dr. Johari**”) will no longer be selling any of his shares in Beverly Wilshire Medical Centre Sdn Bhd to the Company. The Parties have instead agreed that the number of Sale Shares sold by Dato Dr. Abdul Jalil Bin Jidon (“**Dr. Jalil**”) be increased to make up for the portion initially to be sold by Dr. Johari such that the Company shall still purchase 51% of the issued and paid-up share capital of Beverly Wilshire Medical Centre Sdn Bhd immediately prior to Completion. This will result in the total number of Consideration Shares to be allotted to Dr. Jalil to increase from being up to 111,629,901 to being up to 194,377,150, and the total number of Warrants to be allotted to Dr. Jalil to increase from being up to 7,879,756 to 13,720,738. The increase in the number of Consideration Shares and Warrants will not result in Dr. Jalil becoming a substantial shareholder of the Company.
- 3.4. Save as supplemented and varied by the Supplemental Agreement (in the manner set out in paragraph 3.3 above) and the supplemental agreement as announced in the Company’s announcement dated 16 October 2019, the sale and purchase agreement in relation to Beverly Wilshire Medical Centre Sdn Bhd shall continue in full force and effect in all other respects.

BY ORDER OF THE BOARD

Ang Kok Huan
Chief Executive Officer

7 November 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”).*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST 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.*

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