

COMPANY PROFILE

Singapore Paincare Holdings Limited (the “**Company**”), together with its subsidiaries (the “**Group**”) is a medical services group that focuses on the treatment of patients suffering from chronic pain. The Group also provides general medical consultations, management of chronic and acute conditions, and dermatology services. Through its Associated Company, the Group also provides health screening services.

SPCH SPECIALIST CLINICS



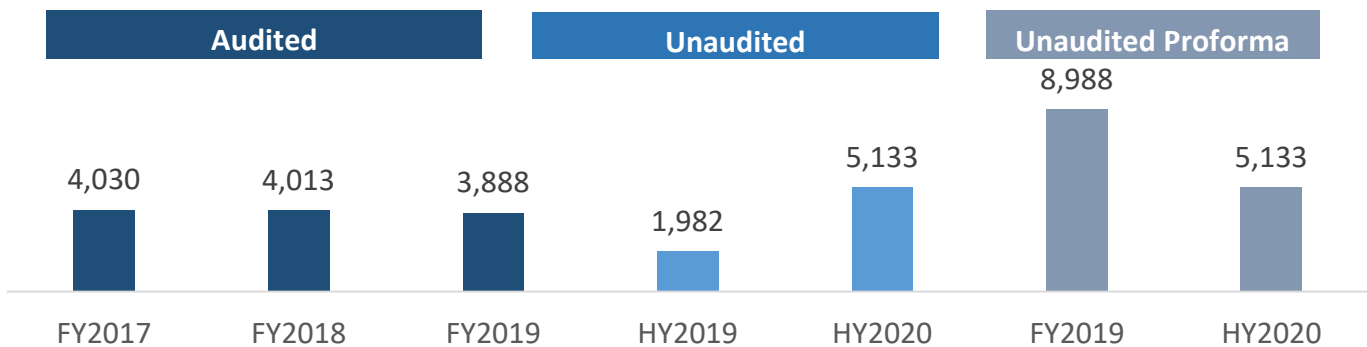
The Company's Associated Company (through its subsidiaries) also operates a primary care clinic which provides similar services as the SPCH Medical Clinics through The Family Clinic @ Towner and two health screening facilities known as The X-Ray Laboratory @ Towner and Express Medical X-Ray Laboratory in connection with pre-employment and work permit applications.

SPCH MEDICAL CLINICS

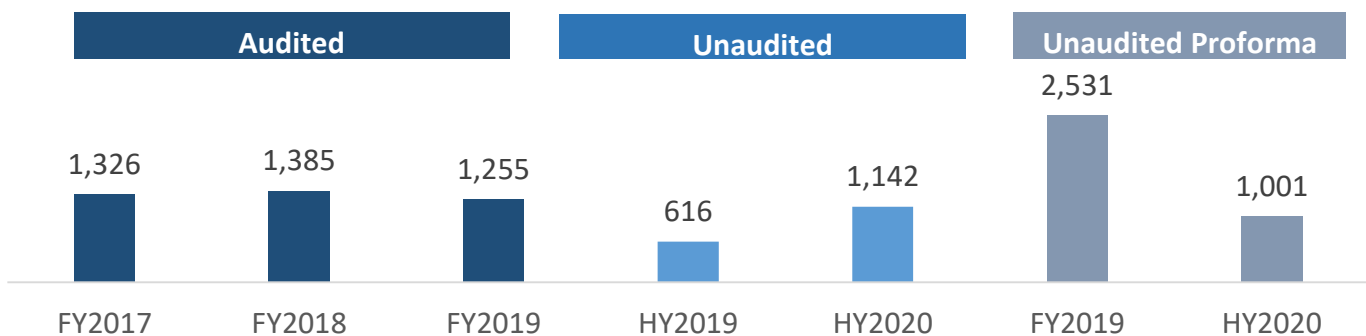


FINANCIAL HIGHLIGHTS

REVENUE (\$'000)



PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY (\$'000)



Unless we indicate otherwise, all information herein is presented on the basis of the Group comprising of the Company and its Subsidiaries, namely, Paincare Center Pte. Ltd., Singapore Paincare Center @ Novena Pte. Ltd., Lian Clinic Pte. Ltd., AE Medical Fernvale Pte. Ltd., AE Medical Sengkang Private Limited and HMC Medical Pte. Ltd., save in relation to the combined financial statements for FY2017, FY2018 and FY2019 where the Group refers to the Company and its Subsidiaries, namely, Paincare Center Pte. Ltd. and Singapore Paincare Center @ Novena Pte. Ltd.

INVESTMENT MERITS

A medical services group at the forefront of providing accessible pain care treatment in Singapore and providing alternative non-surgical treatment solutions for chronic pain patients

- Focused on providing pain care treatments by either removing pain generators and/or interrupting pain signals through, among others, minimally invasive procedures and specialised injections thereby bridging the gap between using open surgery which may entail higher risks and longer recovery periods, and conservative physical therapies which may not be as immediately effective, to treat pain.

The Group believes it is able to uphold patient care and outcome satisfaction through regular training, stringent management and clinical standards

- SPCH medical practitioners have undergone in aggregate approximately 180 hours, of initial training with Dr Bernard Lee, the Executive Director and Chief Executive Officer of the Group, in order to carry out certain pain care services
- The SPCH medical practitioners continue to be involved at the relevant clinics in the Group's management meetings, performance and strategy reviews and related executive-level discussions to ensure that the Group can maintain the requisite levels of patient care and outcome satisfaction.

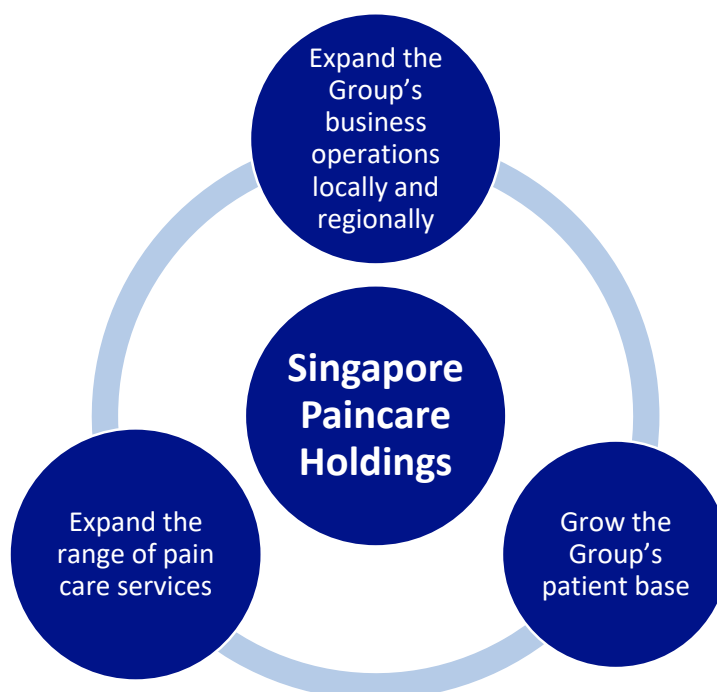
A team of qualified, experienced and committed medical practitioners

- The Group's executive directors, Dr Bernard Lee and Dr Jeffrey Loh collectively have more than 35 years of experience in the medical industry, and the SPCH medical practitioners have approximately between 12 to 28 years of experience in the medical industry as well. The Group's clinics have also been in operation for between four to twenty years.

The Group believes that long-term healthcare trends are favourable to the business

- With Singapore's ageing population, it is expected that there will be an increase in chronic ailments of which pain may be a symptom.
- As the Group provides pain care services which are not readily available in the region, and the SPCH Specialist Clinics are located in prominent medical medical centres in Singapore with central locations, the Group believes it is well-positioned to tap on the increasing long-term demand for medical tourism in Singapore.

BUSINESS STRATEGIES AND FUTURE PLANS



INDUSTRY PROSPECTS

Spread or outbreak of any infectious diseases such as COVID-19

- Governments of multiple countries around the world, including Singapore, imposed travel restrictions and lock-down measures in response to COVID-19.
- Our Group's operations generally remain essential services, and as such, any impact of Covid-19 on our Group is not expected to be long term.

Rising income and educational levels

- Singapore has been experiencing rising income levels, with gross national income per capita (at current market prices) increasing from S\$80,705 in 2018 to S\$80,778 in 2019¹, along with median monthly household income of S\$9,293 in 2018 to S\$9,425 in 2019².
- Together with higher educational standards, this may increase awareness of, and drive the demand for, high-quality and comprehensive medical services.

Increasing ageing population and increasing chronic disease prevalence

- In 2017, people in Singapore had a life expectancy at birth of 84.8 years and healthy life expectancy of 74.2 years³.
- As Singapore's population ages, it is expected that there could be a corresponding increase in chronic ailments for which pain may be a symptom. For instance, approximately 85.0% of the global population suffered from both body and head pain in their lifetime⁴.
- 8.7% of all adult Singaporeans suffer from chronic pain (defined as pain persisting at least three months in a six month duration)⁵, of which an average of 19.7% of them are older patients (age more than 65 years old)⁵.
- Prevalence of chronic pain in Singapore will increase significantly with an ageing population, with the most common chronic pain symptoms being knee, leg and back pain⁵.

¹ Source: Statistics as of 10 June 2020 on the Department of Statistics Singapore's website

² Source: Statistics as of 20 February 2020 on the Department of Statistics Singapore's website

³ Source: "The Burden of Disease in Singapore, 1990 – 2017" provided by the Ministry of Health Singapore on its website

⁴ Source: Information provided by GSK Global Pain Index 2017 Global Research Report on GSK's website

⁵ Source: "Pain Prevalence in Singapore" provided by Annals Academy of Medicine on its website

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The information in this document is based on information found in the preliminary offer document dated 26 June 2020 issued by Singapore Paincare Holdings Limited (the "Company") (the "Preliminary Offer Document"), which is subject to further verification, updating, revision, amendments and completion in the final offer document which may be issued by the Company (the "Final Offer Document"). Any decision to subscribe for any securities must be made solely on the basis of information contained in the Final Offer Document and which information may be different from that found in the Preliminary Offer Document.

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