



ECON HEALTHCARE (ASIA) LIMITED
(Company Registration No. 200400965N)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

Pursuant to Rule 706A of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board of Directors of Econ Healthcare (Asia) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following transaction that occurred during the six-month financial period ended 30 September 2024:

Completion of the Discontinued Operations and Disposal Group Held for Sale

Reference is made to the Company’s announcement dated 8 July 2024 in relation to the Annual Report for the financial year ended 31 March 2024.

Unless otherwise stated herein, all capitalised terms shall have the same meanings ascribed to them in the Company’s announcement dated 8 July 2024.

During the financial year ended 31 March 2024, the Group undertook a strategic review of its China operations and had committed in a sale plan to partially dispose 11% and 21% of its interest in China subsidiaries, Chongqing Yikang Bailingbang Eldercare Co., Ltd. (“**Chongqing Yikang**”), Chongqing Changshou Yikang Bailingbangyanjia Eldercare Co., Ltd. (“**Chongqing Changshou**”) and full interest in the associate, Sichuan Guangda Bailingbang Yikang Eldercare Co., Ltd. (“**Sichuan Guangda**”) (“**Disposal**”).

The aggregate consideration for the Disposal is approximately S\$701,000 (Renminbi \$3.5 million) and shall be paid by way of cash over three consecutive years and was arrived at on a willing-buyer, willing-seller basis, taking into account the cost of investments incurred by the Group and financial performance as well as business prospects of the three companies.

The Disposal was completed on 27 June 2024. Following the Disposal, (i) Sichuan Guangda ceased to be an associate of the Group; (ii) Chongqing Yikang and Chongqing Changshou ceased to be subsidiaries of the Group, with the Group retaining a non-controlling interest of 49% in each of Chongqing Yikang and Chongqing Changshou.

The Disposal is not expected to have a material impact on the earnings per share or net tangible asset per share of the Group for the financial year ending 31 March 2025.

BY ORDER OF THE BOARD

Ong Chu Poh
Executive Chairman and Group Chief Executive Officer
12 November 2024

This document has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, R & T Corporate Services Pte. Ltd. (“**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). This document has not been examined or approved by the Exchange. The Exchange assumes no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Howard Cheam Heng Haw (Telephone Number: +65 6232 0685), R & T Corporate Services Pte. Ltd., at 9 Straits View #06-07, Marina One West Tower, Singapore 018937.