



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

RECEIPT OF COURT JUDGMENT

Econ Healthcare (Asia) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that a court judgment (“**Court Judgment**”) was issued against its wholly-owned subsidiary, Econ Healthcare (China) Pte Ltd (“**Econ Healthcare China**”), in relation to a lawsuit filed by Rongyao Changsheng (Chengdu) Health Eldercare Co., Ltd. (荣耀长生（成都）健康养老服务有限公司) (“**Rongyao Changsheng**”) in Chengdu, Sichuan, People’s Republic of China (“**PRC**”).

Rongyao Changsheng, Econ Healthcare China, Chongqing Guangda Bailingbang Eldercare Industry Group Co. Ltd. (重庆光大百龄帮康养产业集团有限公司) and Sichuan Mingruiyi Health Eldercare Co., Ltd. (四川铭瑞意健 康养老服务有限公司) were joint venture partners, with shareholding interests in Sichuan Guangda Bailingbang Yikang Eldercare Co., Ltd. (四川光大百龄帮宜康养老服务有限公司) (“**Sichuan Guangda**”) of 7.5%, 20%, 45% and 27.5%, respectively. Econ Healthcare China has disposed its entire 20% interest in Sichuan Guangda on 27 June 2024. Please refer to the Company’s annual report for the financial year ended 31 March 2024 as well as the Company’s Rule 706A announcement dated 12 November 2024 in relation to, *inter alia*, the Group’s disposal of Sichuan Guangda for further details.

The lawsuit contested Econ Healthcare China’s decision to terminate an agreement dated 5 March 2021 which was entered into between, among others, Econ Healthcare China and Rongyao Changsheng to facilitate management and decision-making as shareholders of Sichuan Guangda. Rongyao asserted that the termination was invalid and that the agreement remained effective.

The Company has been informed that the Jinniu District People’s Court of Chengdu Municipality, Sichuan, PRC, has issued the Court Judgment on the matter. However, Econ Healthcare China did not receive the official court letter or court order at its registered address, and the Court Judgment was brought to the Company’s attention on 10 November 2024 by another shareholder of Sichuan Guangda which received a copy of the Court Judgment.

The Company is currently reviewing the Court Judgment with its legal advisers in the PRC and intends to file for an appeal against the Court Judgment. Pending further analysis of the case at hand in consultation with the Company’s advisers, the Group is currently unable to quantify the potential financial impact of the Court Judgment at this stage. For the avoidance of doubt, based on information currently available to the Company, as the dispute primarily involves the joint venture partners, the Court Judgment does not affect the Group’s disposal of Sichuan Guangda.

The Company will provide updates to the shareholders on any further material developments regarding to this case.

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.

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