

GENERAL ANNOUNCEMENT::HYPHENS ATTRACTS S\$6 MILLION INVESTMENT IN DOCMED TECHNOLOGY TO GROW DIGITAL HEALTHTECH

Issuer & Securities

Issuer/ Manager

HYPHENS PHARMA INTERNATIONAL LIMITED

Securities

HYPHENS PHARMA INTL LIMITED - SG1EE4000006 - 1J5

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

27-May-2022 07:47:21

Status

New

Announcement Sub Title

HYPHENS ATTRACTS S\$6 MILLION INVESTMENT IN DOCMED TECHNOLOGY TO GROW DIGITAL HEALTHTECH

Announcement Reference

SG220527OTHRER3L

Submitted By (Co./ Ind. Name)

Lim See Wah

Designation

Executive Chairman and Chief Executive Officer

Description (Please provide a detailed description of the event in the box below)

Please refer to the attached announcement and press release.

This announcement has been reviewed by the Sponsor, SAC Capital Private Limited ("Sponsor"). This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Lee Khai Yinn, who can be contacted at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, Telephone: +65 6232 3210.

Attachments

[Hyphens announcement - Subscription finalised.pdf](#)[DocMed Press release 270522_final2.pdf](#)

Total size =693K MB

(I) **PROPOSED INVESTMENT BY METRO ARC INVESTMENTS PTE. LTD. IN A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY THROUGH THE SUBSCRIPTION OF NEW PREFERENCE SHARES**

(II) **PROPOSED RESTRUCTURING OF WHOLLY-OWNED SUBSIDIARIES**

1. INTRODUCTION

- 1.1. The Board of Directors (“**Board**”) of Hyphens Pharma International Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiaries, DocMed Technology Pte. Ltd. (“**DocMed**”) and Pan-Malayan Pharmaceuticals Pte Ltd (“**PMP**”), have entered into a subscription agreement dated 26 May 2022 (“**Subscription Agreement**”) with Metro ARC Investments Pte. Ltd. (“**Investor**”), a wholly-owned subsidiary of Metro Holdings Limited, pursuant to which the Investor will invest S\$6,000,000 (the “**Consideration**”) in DocMed through the subscription of new series A preference shares in the capital of DocMed (“**DocMed Preference Shares**”) which will take place subject to the fulfilment of certain conditions under the Subscription Agreement (“**Subscription**”).
- 1.2. To demonstrate his commitment to DocMed, Mr Chen Funn Yii, Timothy (“**Mr Timothy Chen**”), the Chief Executive Officer of DocMed and PMP, will be subscribing to 8,488 ordinary shares in the capital of DocMed (“**DocMed Ordinary Shares**”) for a consideration of S\$100,000 pursuant to the terms of his employment contract with DocMed, subject to, *inter alia*, the completion of the Subscription (“**TC Subscription**”). The TC Subscription and the Subscription are expected to complete contemporaneously. Save for his role as the Chief Executive Officer of DocMed and PMP, Mr Timothy Chen is not related to the Company, its directors or its controlling shareholders and their respective associates.
- 1.3. In conjunction with the Subscription, the Board wishes to announce that pursuant to an internal restructuring exercise within the Group, the Company has on 27 May 2022 entered into a share sale and purchase agreement with DocMed, pursuant to which the Company shall sell, and DocMed shall purchase, the entire legal and beneficial interest in the issued and paid-up share capital of PMP (“**Restructuring**”).
- 1.4. Upon completion of the Restructuring, the TC Subscription and the Subscription, the Company’s effective shareholdings in DocMed and PMP will be diluted from 100.00% to 89.76%. Please refer to Appendix A to this announcement for further details on the shareholding structure in DocMed.
- 1.5. In connection to the Subscription, DocMed and the shareholders of DocMed intend to enter into a shareholders’ agreement (“**SHA**”) to regulate the affairs of DocMed and the respective rights of each of its shareholders. Pursuant to the SHA, the shareholders of DocMed also intend to adopt and implement an employee share option plan (the “**ESOP**”) and an employee share award scheme (the “**ESAS**”) for the benefit of and to incentivise the officers, management and employees of the DocMed. For further details on the ESOP and ESAS, please refer to paragraph 4.7 of this announcement.

2. INFORMATION ON THE DOCMED GROUP AND THE RESTRUCTURING

- 2.1. As at the date of this announcement, DocMed and PMP (collectively, the “**DocMed Group**”) are wholly-owned subsidiaries of the Company.

- 2.2. DocMed was incorporated in Singapore on 15 October 2021 with an issued and paid-up share capital of S\$200,000 comprising 200,000 DocMed Ordinary Shares. DocMed is in the business of investment holding and development of digital healthtech platform solution for the healthcare industry.
- 2.3. PMP was incorporated in Singapore in 1998 with an issued and paid-up share capital of S\$1,014,000 comprising 910,000 ordinary shares. PMP is in the business of wholesales of pharmaceuticals and medical supplies in Singapore.
- 2.4. The consideration for the Restructuring is S\$3,000,000 based on the net asset value of PMP as of 31 March 2022, which shall be satisfied in full by the allotment and issuance of 3,000,000 new DocMed Ordinary Shares to the Company on 27 May 2022.
- 2.5. Immediately following the completion of the Restructuring, (i) DocMed will have an enlarged share capital of 3,200,000 DocMed Ordinary Shares; and (ii) PMP will be wholly-owned by DocMed, which is in turn wholly-owned by the Company.
- 2.6. The Restructuring is not expected to have any material impact on the consolidated net tangible assets per share and/or the consolidated earnings per share of the Group for the current financial year ending 31 December 2022.

3. INFORMATION ON THE INVESTOR

The information set out in this paragraph 2 is based solely on information provided by the Investor and has been confirmed by the Investor. In respect of such information, the Company has not independently verified the accuracy and correctness of the same and the Company's responsibility is limited to ensuring that such information has been accurately and correctly extracted and reproduced in this announcement in its proper form and context.

- 3.1. As at the date of this announcement, the Investor is the wholly-owned subsidiary of Metro Holdings Limited.
- 3.2. Metro Holdings Limited is a public limited company incorporated in Singapore and its shares are listed and quoted on the Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).
- 3.3. The Investor is a company incorporated in Singapore on 11 February 2010 with an issued and paid-up share capital of S\$2.00 comprising two (2) ordinary shares, as at the date of this announcement. The Investor is principally engaged in the business of investment holding.
- 3.4. The Investor is not related to the Company, its directors or its controlling shareholders and their respective associates.

4. SALIENT TERMS OF THE SUBSCRIPTION

- 4.1. Subject to the terms and conditions of the Subscription Agreement, DocMed agrees to allot and issue to the Investor, and the Investor agrees to subscribe for 356,499 DocMed Preference Shares (the “**Subscription Shares**”) for the Consideration. The Consideration was negotiated at arms’ length and arrived at on a willing-buyer, willing-seller basis, taking into account the historical financial information and future potential of the business of the DocMed Group.
- 4.2. The Subscription Shares shall be issued free of all encumbrances whatsoever and any Subscription Shares (when allotted and issued) shall rank *pari passu* in all respects and carry all rights similar to existing DocMed Preference Shares, 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 completion of the Subscription (“**Completion of the Subscription**”).

4.3. The Subscription Shares, being preference shares of DocMed, shall confer upon the holders of such shares certain rights and privileges, which include, amongst others, the following:

4.3.1. Dividend

Each DocMed Preference Share holder would be entitled to participate *pari passu* in any cash or non-cash dividends paid to the holders of DocMed Ordinary Shares or DocMed Preference Shares as and when declared by the board of DocMed on a *pro rata*, as-converted basis.

4.3.2. Liquidation Preference

Upon the occurrence of a liquidation event (as defined in the Subscription Agreement), the holders of DocMed Preference Shares shall have preference to the distribution of assets and funds of DocMed available for distribution, prior to the holders of DocMed Ordinary Shares and other class of shares in DocMed, an amount per DocMed Preference Share held by them equal to the Remaining Capital (i.e. the total subscription price paid for the DocMed Preference Shares then outstanding by the holders of DocMed Preference Shares, minus the aggregate of all distributions and/or dividends paid per DocMed Preference Share during the period up to the occurrence of the liquidation event) and any declared and unpaid dividends in respect of each DocMed Preference Share.

4.3.3. Votes

All holders of the DocMed Preference Shares shall vote together with, and not as a separate class, the holders of the DocMed Ordinary Shares on all matters, save as specifically provided in the Subscription Agreement or required by law. For the avoidance of doubt, a holder DocMed Preference Shares shall carry the same voting rights as that attributable to a holder of DocMed Ordinary Shares including without limitation, rights in relation to receipt of notices, reports, the right to attend meetings and to receive a copy of any written resolution circulated to eligible members on the circulation date in accordance with the Companies Act 1967, and each DocMed Preference Share shall carry the same number of votes as that attributable to a DocMed Ordinary Share (which is issuable upon conversion of such DocMed Preference Share then outstanding).

4.3.4. Conversion

At any time and from time to time, any holder of DocMed Preference Shares then outstanding may convert all or part of its DocMed Preference Shares then outstanding into DocMed Ordinary Shares, at applicable conversion ratio and subject to the adjustment as stipulated in the Subscription Agreement.

4.3.5. Redemption

If the Company's shareholding in DocMed were to fall below 35% (on a fully diluted basis) or if the Investor becomes aware of any breach of any of the representations and warranties contained in the Subscription Agreement which result in losses to DocMed or PMP in excess of S\$500,000 in aggregate, the Investor have the right, at its option, to require all of its DocMed Preference Shares then outstanding be redeemed by DocMed in consideration for payment by DocMed to the Investor of the amount of the price per DocMed Preference Shares held by the Investor on the redemption date (as defined in the Subscription Agreement) to be determined by the auditors of DocMed or other third party subject matter experts (as mutually agreed between the parties) based on certain assumptions as stipulated in the Subscription Agreement.

4.4. Completion of the Subscription is conditional on the certain conditions being fulfilled or being waived on or before 31 July 2022 (or such date as the parties to the Subscription Agreement may agree in writing) ("**Conditions Precedent**"), which include, amongst others, the following conditions:

(a) the completion of the Restructuring;

- (b) the completion of due diligence into the DocMed Group by the Investor in relation to the financial, legal, commercial, tax matters and/or any other matters of the DocMed Group, and the results of such due diligence exercise being reasonably satisfactory to the Investor;
 - (c) the entry into and the execution of the SHA on the Subscription Completion Date (as defined below).
- 4.5. Completion of the Subscription shall take place on the date falling no later than seven (7) business days after the later of the satisfaction or waiver of the Conditions Precedents, or such other date as the parties to the Subscription Agreement may agree in writing (the “**Subscription Completion Date**”).
- 4.6. On Completion of the Subscription and the TC Subscription, DocMed shall have an issued and paid-up share capital of S\$9,300,000, comprising 3,208,488 DocMed Ordinary Shares and 356,499 DocMed Preference Shares. Please refer to Appendix A to this announcement for further details on the shareholding structure in DocMed.
- 4.7. SHA

Subject to and upon Completion of the Subscription, the SHA shall be entered into by DocMed and its shareholders to regulate the affairs of DocMed and the respective rights of each of its shareholders.

The SHA shall contain customary provisions which include the following salient terms:

- (a) The board of DocMed shall consist of up to five (5) directors, of which the Company shall have the right to nominate for appointment of up to four (4) directors (including the chairman of the board) and the Investor shall have the right to nominate for appointment of one (1) director.
- (b) All shareholders of DocMed shall have the pre-emption right on new shares in DocMed.
- (c) All shareholders of DocMed shall have the right of first refusal in respect of any purported transfer of shares in DocMed.
- (d) The shareholders of DocMed agree to adopt and implement the ESOP and the ESAS which shall consist of DocMed Ordinary Shares representing up to 20% of the share capital of DocMed on a fully diluted and as-converted basis¹, and they are subject to such approvals as may be required pursuant to the Singapore Exchange Securities Trading Limited's Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”).
- (e) The Company and Mr Timothy Chen are subject to non-competition clause during the period when they have interest in shares in DocMed and for the period of two (2) years after they cease to have interest in shares in DocMed.

5. RATIONALE FOR THE RESTRUCTURING AND THE SUBSCRIPTION

- 5.1. The rationale for the Restructuring is to consolidate all digital assets of the Group under DocMed to develop an integrated digital healthtech platform. The Group's existing digital assets comprise POM, Singapore's leading B2B digital hypermart, and WellAway, Singapore's first and only Health Sciences Authority registered e-pharmacy, both of which are operated by PMP.
- 5.2. The Subscription will help to unlock the value of the Group's Medical Hypermart and Digital business segment. This includes the Group's wholesale business for pharmaceuticals and medical supplies in Singapore and its digital assets, namely POM and WellAway.

¹ The grant of options or shares under the ESOP and the ESAS will be subject to certain terms and conditions, such as performance milestones, which will be finalized later.

- 5.3. The Subscription will result in a capital injection of S\$6,000,000 in DocMed, which shall be utilised to further its growth plans, which include developing an integrated healthtech platform, incorporating various healthtech solutions to cater to healthcare stakeholders in Singapore and the Asia-Pacific region, as well as for working capital purposes.
- 5.4. We believe the collaboration with the Investor, which is an established and reputable corporate, will be synergistic to the DocMed Group. DocMed can leverage on the Group's and Metro's regional presence to bring the business to the next level.

6. FINANCIAL INFORMATION

6.1 Book Value

Based on unaudited pro forma combined financial statements as at 31 December 2021, the book value of the DocMed Group was S\$2,490,000.

6.2 Net Tangible Assets ("NTA")

Based on unaudited pro forma combined financial statements as at 31 December 2021, the NTA of the DocMed Group was S\$2,400,000.

6.3 Latest Available Open Market Value

The open market value for the shares in the capital of DocMed is not available as the DocMed Group is not listed or traded on any securities exchange. No independent valuation of the DocMed Group was commissioned by the Company for the purpose of the Subscription.

7. FINANCIAL EFFECTS

- 7.1. The financial effects of the Restructuring, the TC Subscription and the Subscription on the Group as set out below are for illustrative purposes only and are not intended to reflect the actual future financial performance or position of the Group immediately after the completion of the aforementioned transactions. The financial effects of the Restructuring, the TC Subscription and the Subscription set out below have been prepared based on the Group's audited consolidated financial statements for the financial year ended 31 December 2021 ("FY2021"). The financial effects do not take into consideration expenses incurred or to be incurred in connection with the Restructuring, the TC Subscription and the Subscription.
- 7.2. The effects of the Restructuring, the TC Subscription and the Subscription on the Group's audited consolidated net tangible assets ("NTA") per share of the Group as at 31 December 2021, assuming that the aforementioned transactions had been fully effected on 31 December 2021 are summarised below:

	Before the Restructuring, the TC Subscription and the Subscription	After the Restructuring, the TC Subscription and the Subscription
NTA of the Group as at 31 December 2021 (S\$'000)	34,483	39,713
Number of issued shares (excluding treasury shares) in the share capital of the Company	308,776	308,776
NTA per share (S\$ cents)	11.17	12.86

- 7.3. The effects of the Restructuring, the TC Subscription and the Subscription on the Group's audited consolidated earnings per share ("EPS") of the Group for FY2021, assuming that the Restructuring, the TC Subscription and the Subscription had been fully effected on 1 January 2021 are summarised below:

	Before the Restructuring, the TC Subscription and the Subscription	After the Restructuring, the TC Subscription and the Subscription
Profit attributable to the shareholders of the Company (S\$'000)	6,846	6,793
Weighted average number of issued shares in the share capital of the Company (basic)	301,707	301,707
EPS (S\$ cents)	2.27	2.25

8. RELATIVE FIGURES UNDER CHAPTER 10 OF THE CATALIST RULES

- 8.1. The Restructuring, the TC Subscription and the Subscription have collectively resulted in dilution of 10.24% of the Company's interests in the share capital of the DocMed Group. Accordingly, for illustration purpose, the relative figures in relation to the Restructuring, the TC Subscription and the Subscription collectively computed on the applicable bases set out in Rule 1006 of the Catalist Rules based on the Group's audited consolidated financial statements for FY2021, being the latest announced audited consolidated financial statements of the Group, are as follows:

Rule	Bases of Calculation	Relative Figures
1006 (a)	Net asset value ("NAV") of the assets to be disposed of, compared with the Group's NAV.	0.5% ⁽²⁾
1006 (b)	Net profits ⁽¹⁾ attributable to the assets acquired or disposed of, compared with the Group's net profits.	0.7% ⁽³⁾
1006 (c)	Aggregate value of the consideration from the TC Subscription and the Subscription, compared with the Company's market capitalisation based on the total number of issued shares of the Company excluding treasury shares.	6.9% ⁽⁴⁾
1006 (d)	The number of equity securities issued by the Company as consideration for the proposed acquisition, compared with the number of equity securities previously in issue.	Not applicable
1006 (e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves.	Not applicable

Notes:

- (1) Under Rule 1002(3)(b) of the Catalist Rules, "net profits" means profit or loss including discontinued operations that have not been disposed and before income tax and non-controlling interests.

- (2) The NAV attributable to the new shares of DocMed to be issued pursuant to the TC Subscription and the Subscription for the purposes of this calculation is approximately S\$255,000 based on the unaudited pro forma combined financial statements of the DocMed Group for FY2021. The NAV of the Group based on the latest audited consolidated financial statements for FY2021 is approximately S\$54,633,000.
 - (3) The net profits attributable to the new shares of DocMed to be issued pursuant to the TC Subscription and the Subscription for the purposes of this calculation is approximately S\$61,000 based on the unaudited pro forma combined financial statements of the DocMed Group for FY2021. The net profits of the Group based on the latest audited consolidated financial statements for FY2021 is approximately S\$8,256,000.
 - (4) The market capitalisation of the Company of approximately S\$89,051,000 was determined by multiplying the existing number of issued shares of the Company ("**Shares**") of 308,776,200 Shares by the volume-weighted average price of the Shares of S\$0.2884 per Share transacted on 25 May 2022, being the last market day immediately preceding the date of the Subscription Agreement.
- 8.2. As the relative figure under Rule 1006(c) of the Catalist Rules exceeds 5%, the Restructuring, the TC Subscription and the Subscription, collectively, constitutes a "Discloseable Transaction" pursuant to Rule 1010 of the Catalist Rules.

9. COMPLIANCE WITH CHAPTER 8 OF THE CATALIST RULES

Pursuant to Rule 842(3)(b) of the Catalist Rules, the approval from the shareholders of the issuer must be obtained for any share option scheme or share scheme implemented by a principal subsidiary of the issuer if the scheme may cause Rule 805(2) of the Catalist Rules to apply. Rule 805(2) of the Catalist Rules is applicable if a principal subsidiary of the issuer issues shares or convertible securities or options that will or may result in (a) the principal subsidiary ceasing to be a subsidiary of the issuer; or (b) a percentage reduction of 20% or more of the issuer's equity interest in the principal subsidiary.

Accordingly, taking into account the dilution from the TC Subscription and the Subscription, the adoption and the implementation of the ESOP and the ESAS (and the subsequent issuance of the DocMed Ordinary Shares arising from the ESOP and the ESAS), the transactions contemplated herein may result in the Company's shareholding to be diluted by more than 20% and thus will be subject to the approval of the Company's shareholders at a general meeting to be convened in due course.

Please refer to Appendix A to this announcement for further details on the shareholding structure in DocMed.

10. SERVICE CONTRACTS

No person is proposed to be appointed as a director of the Company in connection with the Restructuring, the TC Subscription and the Subscription. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

11. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors and controlling shareholders of the Company has any interest, direct or indirect, in the Restructuring, the TC Subscription and the Subscription, other than through their shareholding interests, if any, in the Company.

12. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Subscription Agreement is available for inspection at the Company's registered office at 16 Tai Seng Street, #04-01, Singapore 534138 during normal business hours for a period of three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Lim See Wah
Executive Chairman and Chief Executive Officer
Date: 27 May 2022

*This announcement has been reviewed by the Sponsor, SAC Capital Private Limited (“**Sponsor**”). This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any information, statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Lee Khai Yinn, who can be contacted at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, Telephone: +65 6232 3210.

Appendix A – Shareholding Structure in DocMed

1. Existing shareholding structure in DocMed as at the date of this announcement.

Shareholder	Number of DocMed Ordinary Shares	Voting Shareholding Percentage in DocMed
Company	200,000	100%
Total	200,000	100%

2. Shareholding structure in DocMed after the completion of the Restructuring.

Shareholder	Number of DocMed Ordinary Shares	Voting Shareholding Percentage in DocMed
Company	3,200,000	100%
Total	3,200,000	100%

3. Shareholding structure in DocMed after the completion of the Restructuring, the TC Subscription and the Subscription.

Shareholder	Number of DocMed Ordinary Shares	Number of DocMed Preference Shares	Total Number of Voting Shares in DocMed	Voting Shareholding Percentage in DocMed
Company	3,200,000	-	3,200,000	89.76%
Mr Timothy Chen	8,488	-	8,488	0.24%
Investor	-	356,499	356,499	10.00%
Total	3,208,488	356,499	3,564,987	100.00%

4. Shareholding structure in DocMed after the completion of the Restructuring, the TC Subscription and the Subscription and assuming immediate issuance of maximum number of new DocMed Ordinary Shares pursuant to the ESOP and the ESAS of DocMed after the completion of such transactions.

Shareholder	Number of DocMed Ordinary Shares	Number of DocMed Preference Shares	Total Number of Voting Shares in DocMed	Voting Shareholding Percentage in DocMed
Company	3,200,000	-	3,200,000	71.81%
Mr Timothy Chen	8,488	-	8,488	0.19%
Investor	-	356,499	356,499	8.00%
Shares issued under the ESOP and the ESAS	891,247	-	891,247	20.00%
Total	4,099,735	356,499	4,456,234	100.00%

Media Release

Hyphens attracts S\$6 million investment in DocMed Technology to grow digital healthtech

- **DocMed is the vehicle of Hyphens for digital healthtech business**
- **Metro Holdings Limited is the lead investor in this Series A fundraising**

Singapore, 27 May 2022 – Hyphens Pharma International Limited (“**Hyphens Pharma**”, “**凯帆药剂国际有限公司**”, or the “**Company**”, and together with its subsidiaries, the “**Group**”), Singapore’s leading specialty pharmaceutical and consumer healthcare group, would like to announce that Metro Holdings Limited (“**Metro**”) via its wholly owned subsidiary Metro ARC Investments Pte. Ltd., has signed a subscription agreement with DocMed Technology Pte. Ltd. (“**DocMed**”), the Company’s wholly-owned subsidiary, where Metro will be investing S\$6 million for a 10% stake in DocMed (“**Investment Transaction**”).

As part of the Investment Transaction, the Company will be conducting a restructuring exercise to transfer its shareholding of Pan-Malayan Pharmaceuticals Pte Ltd (“**Pan-Malayan**”) to DocMed, whereby Pan-Malayan will become a wholly-owned subsidiary of DocMed. The Investment Transaction, when completed, represents a Series A round of funding for DocMed, giving it a post-money valuation of S\$60 million based on the subscription price. Leading the business of DocMed will be Mr Timothy Chen¹, who has been officially appointed as CEO of both DocMed and Pan-Malayan.

Mr Lim See Wah (“林世华”), Executive Chairman and CEO of Hyphens Pharma commented: *“We would like to thank Metro for their confidence and partnership in this journey towards delivering better health outcome for patients. DocMed can leverage on Metro’s regional presence to bring the business to the next level. DocMed is focusing on capturing opportunities in healthcare digitalisation and developing new digital assets. We anticipate a bright future for this business.”*

¹ Mr Timothy Chen was formerly CEO Designate of DocMed since its inception.

Mr Yip Hoong Mun (“叶康文”), Group Chief Executive Officer and Executive Director of Metro Holdings Limited commented: *“We see growth opportunities in the digital evolution of healthcare in the region and are pleased to collaborate with Hyphens Pharma, which is an established partner in the healthcare industry. There are synergies for both parties to capture opportunities in Singapore and the region.”*

DocMed plans to use the investment to further its growth plans, which include developing an integrated healthtech platform, incorporating various healthtech solutions to cater to healthcare stakeholders in Singapore and the Asia-Pacific region. The investment will help DocMed expand in the region, while leveraging on the Group’s and Metro’s regional presence.

The Investment Transaction will help to unlock the value of the Group’s Medical Hypermart and Digital business segment. This includes the Group’s wholesale business for pharmaceuticals and medical supplies in Singapore and POM, its B2B e-commerce platform, as well as WellAway, which is Singapore’s first and only Health Sciences Authority registered e-pharmacy.



From left: Timothy Chen, Yip Hoong Mun, Lim See Wah

End.

About Hyphens Pharma International Limited (<https://www.hyphensgroup.com>)

Hyphens Pharma International Limited and its subsidiaries (the "**Group**") is Singapore's leading specialty pharmaceutical and consumer healthcare group, leveraging on its diverse footprint in ASEAN countries. The Group has a direct presence in Singapore, Vietnam, Malaysia, Indonesia and the Philippines, and is supplemented by a marketing and distribution network covering 10 other markets – Bangladesh, Brunei, Cambodia, China, Hong Kong S.A.R., Macau S.A.R., Myanmar, Oman, South Korea and Sri Lanka.

Singapore is the Group's regional headquarters, where its strategic planning, finance, regulatory affairs, research and development, legal, business development and logistics operations are based. The Group's core business comprises the following segments: Specialty Pharma Principals, Proprietary Brands, and Medical Hypermart & Digital. Besides marketing and selling a range of specialty pharmaceutical products in selected ASEAN countries through exclusive distributorship or licensing and supply agreements with brand principals mainly from Europe and the United States, the Group also develops, markets and sells its own proprietary range of dermatological products and health supplement products. In addition, the Group operates a medical hypermart for healthcare professionals, healthcare institutions and retail pharmacies, to supply pharmaceutical products and medical supplies and an online e-pharmacy for doctors to prescribe and have medications delivered to their patients' homes.

Issued on behalf of : **Hyphens Pharma International Limited**

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About Metro Holdings Limited (<https://www.metroholdings.com.sg>)

Listed on the Main Board of the SGX-ST in 1973, Metro Holdings Limited started out in 1957 as a textile store on 72 High Street. Over the years, Metro has grown to become a property and retail group with investments and operations in the region.

Today, Metro operates two core business segments – property investment and development, and retail – and focuses on key markets in Singapore, China, Indonesia, the UK and Australia.

Property Investment and Development

Metro's property arm owns and manages several prime retail and office properties in first tier cities in China, such as Shanghai and Guangzhou, and up-and-coming high growth cities like Chengdu. Through strategic partnerships and joint ventures, Metro has expanded its portfolio to cover a fuller spectrum of properties in Singapore, China, Indonesia, the UK and Australia.

Retail

Metro's retail arm serves customers through two Metro department stores in Singapore. The Metro shopping brand is an established household name in the retail industry and offers a wide range of quality merchandise.

This media release has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It 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 media release, including the correctness of any of the statements or opinions made or reports contained in this media release.

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