

- (A) EXTENSION OF COMPLETION DATE AND LONG STOP DATE OF SALE AND PURCHASE AGREEMENT IN RELATION TO THE ACQUISITION OF THE BK TARGET ASSETS**
- (B) ADJUSTMENT TO NUMBER OF BK HOSPITAL CONSIDERATION SHARES IN VIEW OF THE COMPLETION OF THE PROPOSED SHARE CONSOLIDATION**
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1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s previous announcements made on 25 September 2023 and 18 January 2024, in relation to the Proposed Acquisition of the BK Target Assets and the Completion of the Proposed Share Consolidation (the “**Previous Announcements**”).

All capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Previous Announcements.

2. EXTENSION OF COMPLETION DATE AND LONG STOP DATE OF SALE AND PURCHASE AGREEMENT IN RELATION TO THE ACQUISITION OF THE BK TARGET ASSETS

In accordance with the terms of the BK Hospital SPA, the Completion Date of the Proposed Acquisition and the long stop date of the BK Hospital SPA (the “**Long Stop Date**”) were 31 December 2023 and 25 January 2024 respectively (or such later date as the parties may mutually agree).

In view of:

- (i) the Group’s pending application for a medical clinic licence (the “**Licence**”) from the Ministry of Health of Singapore (“**MOH**”), so as to be able to establish a new aesthetic clinic business following the Completion of the Proposed Acquisition; and
- (ii) the BK Hospital Purchase Consideration consisting of shares in the share capital of the Company, to be allotted and issued to BK Hospital (the “**BK Hospital Consideration Shares**”),

the Company has agreed with BK Hospital to extend the Completion Date and the Long Stop Date to the later of:

- (a) 28 February 2024; or
- (b) the issuance of the Licence by MOH; or
- (c) a date falling seven (7) days after the receipt by the Group of the listing and quotation notice from the SGX-ST in respect of the BK Hospital Consideration Shares.

(the “**New Completion and Long Stop Date**”)

3. **ADJUSTMENT TO NUMBER OF BK HOSPITAL CONSIDERATION SHARES IN VIEW OF THE COMPLETION OF THE PROPOSED SHARE CONSOLIDATION**

In accordance with the terms of the BK Hospital SPA, and as announced in the Company's Previous Announcement dated 25 September 2023, the number of BK Hospital Consideration Shares amounted to 509,090,910.

Following the Share Consolidation Effective Date, every fifty (50) Shares registered in the name of each Shareholder will be consolidated to constitute one (1) Consolidated Share, with any fractional entitlements to be disregarded.

As such, the number of BK Hospital Consideration Shares shall be similarly consolidated from 509,090,910 to 10,181,818 (the "**Post-Consolidation Consideration Shares**").

In accordance with the terms of the BK Hospital SPA, the BK Hospital Purchase Consideration, and in turn, the number of Post-Consolidation Consideration Shares, remains subject to a determination of the BK Hospital Appraised Value.

4. **GENERAL**

The Company will provide Shareholders with an update if there are any adjustments to the BK Hospital Appraised Value and when Completion of the Proposed Acquisition has taken place.

Shareholders and potential investors are advised to exercise caution in trading their Shares. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
Deputy Chairman and Chief Executive Officer

25 January 2024

*This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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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