

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200505118M)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

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The quarterly reporting of financial statements is mandatory for Beverly JCG Ltd. pursuant to Rule 705(2) of the Singapore Exchange Securities Trading Limited's Listing Manual Section B: Rules of Catalist (the "Catalist Rules"). The foregoing statement is made pursuant to Rule 705(2C) of the Catalist Rules.

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and 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 Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

A. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

| | Note | Group | | | | | |
|---|---------|------------------------------|------------------------------|---------|------------------------------|------------------------------|---------|
| | | 3 months | | | 12 months | | |
| | | 1 Oct 2024 to 31 Dec 2024 | 1 Oct 2023 to 31 Dec 2023 | + / (-) | 1 Jan 2024 to 31 Dec 2024 | 1 Jan 2023 to 31 Dec 2023 | + / (-) |
| | S\$'000 | S\$'000 | | S\$'000 | S\$'000 | | |
| Revenue | 4.2 | 1,417 | 1,751 | (19%) | 5,889 | 8,041 | (27%) |
| Cost of Sales | | (789) | (861) | (8%) | (2,822) | (3,641) | (22%) |
| Gross Profit | | 628 | 890 | (29%) | 3,067 | 4,400 | (30%) |
| Gross Profit Margin | | 44% | 51% | (7%) | 52% | 55% | (3%) |
| Other income | | 347 | 89 | >100% | 466 | 179 | >100% |
| Other losses, net | 6.2 | (2,220) | (18) | >100% | (3,564) | (18) | >100% |
| Distribution expenses | | (19) | (65) | (71%) | (147) | (241) | (39%) |
| Administrative expenses | | (1,433) | (1,545) | (7%) | (5,614) | (6,566) | (14%) |
| Finance expenses | | (32) | (44) | (27%) | (155) | (263) | (41%) |
| Loss before income tax | | (2,729) | (693) | >100% | (5,947) | (2,509) | >100% |
| Income tax credit | 7 | - | 38 | (100%) | 73 | 97 | (25%) |
| Loss after income tax | | (2,729) | (655) | >100% | (5,874) | (2,412) | >100% |
| Other comprehensive income/(loss), net of tax: | | | | | | | |
| Exchange differences on translation of foreign operations | | 23 | 25 | (8%) | (69) | 18 | N.M. |
| Total comprehensive loss | | (2,706) | (630) | >100% | (5,943) | (2,394) | >100% |
| Total loss attributable to: | | | | | | | |
| Equity holders of the Company | | (2,577) | (561) | >100% | (5,552) | (2,218) | >100% |
| Non-controlling interests | | (152) | (94) | 62% | (322) | (194) | 66% |
| | | (2,729) | (655) | >100% | (5,874) | (2,412) | >100% |
| Total comprehensive loss attributable to: | | | | | | | |
| Equity holders of the Company | | (2,554) | (536) | >100% | (5,621) | (2,200) | >100% |
| Non-controlling interests | | (152) | (94) | 62% | (322) | (194) | 66% |
| | | (2,706) | (630) | >100% | (5,943) | (2,394) | >100% |

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1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

B. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

| | Note | Group | | Company | |
|---|-------|----------------------|----------------------|----------------------|----------------------|
| | | As at 31 Dec 2024 | As at 31 Dec 2023 | As at 31 Dec 2024 | As at 31 Dec 2023 |
| | | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| ASSETS | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | | 858 | 283 | 680 | 109 |
| Trade and other receivables | 8 | 573 | 991 | 204 | 1,002 |
| Inventories | | 385 | 447 | - | - |
| | | <u>1,816</u> | <u>1,721</u> | <u>884</u> | <u>1,111</u> |
| Non-current assets | | | | | |
| Investment in subsidiaries | 10 | - | - | 10,483 | 10,711 |
| Property, plant and equipment | 11 | 600 | 3,355 | 62 | 137 |
| Intangible assets | 12 | 626 | 2,045 | - | - |
| | | <u>1,226</u> | <u>5,400</u> | <u>10,545</u> | <u>10,848</u> |
| Total assets | | <u>3,042</u> | <u>7,121</u> | <u>11,429</u> | <u>11,959</u> |
| LIABILITIES | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | 13 | 6,481 | 4,038 | 2,551 | 1,507 |
| Income tax payable | | 6 | 6 | - | - |
| Borrowings | 14(b) | 658 | 1,042 | 1,090 | 943 |
| Lease liabilities | 14(a) | 514 | 687 | 65 | 73 |
| | | <u>7,659</u> | <u>5,773</u> | <u>3,706</u> | <u>2,523</u> |
| Non-current liabilities | | | | | |
| Borrowings | 14(b) | 6 | 39 | - | - |
| Lease liabilities | 14(a) | 704 | 1,130 | - | 65 |
| Deferred income tax liabilities | | 15 | 90 | - | - |
| | | <u>725</u> | <u>1,259</u> | <u>-</u> | <u>65</u> |
| Total liabilities | | <u>8,384</u> | <u>7,032</u> | <u>3,706</u> | <u>2,588</u> |
| Net (liabilities) / assets | | <u>(5,342)</u> | <u>89</u> | <u>7,723</u> | <u>9,371</u> |
| EQUITY | | | | | |
| Capital and reserves attributable to equity holders of the Company | | | | | |
| Share capital | 15 | 87,630 | 84,402 | 87,630 | 84,402 |
| Settlement shares and warrants receivables | 9 | (3,557) | (3,557) | (3,557) | (3,557) |
| Other reserves | | 183 | 3,021 | 254 | 3,023 |
| Accumulated losses | | (89,285) | (83,733) | (76,604) | (74,497) |
| | | <u>(5,029)</u> | <u>133</u> | <u>7,723</u> | <u>9,371</u> |
| Non-controlling interests | | <u>(313)</u> | <u>(44)</u> | <u>-</u> | <u>-</u> |
| (Capital deficiency)/Total equity | | <u>(5,342)</u> | <u>89</u> | <u>7,723</u> | <u>9,371</u> |

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

C. CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

| | Group | | | |
|---|----------------|--------------|-----------------|--------------|
| | 3 months ended | | 12 months ended | |
| | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Cash flows from operating activities | | | | |
| Total loss | (2,729) | (655) | (5,874) | (2,412) |
| Adjustment for: | | | | |
| Income tax credit | - | (38) | (73) | (97) |
| Depreciation of property, plant and equipment | 294 | 304 | 1,145 | 1,346 |
| Professional fee by issuance of shares | - | - | 75 | 125 |
| Amortisation of intangible assets | - | 12 | 37 | 13 |
| Loss allowances on trade and other receivables | 243 | - | 243 | - |
| Gain on termination of leases(net) | (42) | - | (42) | - |
| Gain on derecognition of liability | (120) | - | (120) | - |
| Loss on disposal of property, plant and equipment | 125 | - | 125 | - |
| Loss on property, plant and equipment written off | 88 | - | 88 | - |
| Impairment loss on property, plant and equipment | 1,968 | - | 1,968 | - |
| Impairment loss on intangible assets | - | - | 299 | - |
| Impairment loss on goodwill | - | - | 1,045 | - |
| Share based payment | - | - | 25 | - |
| Unrealised currency translation (gain)/loss | 100 | (45) | (149) | 200 |
| Interest expenses | 32 | 44 | 155 | 263 |
| Operating cash flows before movements in working capital | (41) | (378) | (1,053) | (562) |
| Trade and other receivables | 59 | (201) | 176 | 86 |
| Inventories | 16 | 203 | 62 | 206 |
| Trade and other payables | 760 | 815 | 2,643 | 811 |
| Cash from operations | 794 | 439 | 1,828 | 541 |
| Interest expense- bank overdrafts | (2) | (5) | (14) | (16) |
| Income tax paid | - | - | - | (4) |
| Net cash from operating activities | 792 | 434 | 1,814 | 521 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant and equipment | (3) | (16) | (50) | (93) |
| Net cash used in investing activities | (3) | (16) | (50) | (93) |

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Group

| | 3 months ended | | 12 months ended | |
|--|----------------|--------------|-----------------|--------------|
| | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Cash flows from financing activities | | | | |
| Proceeds from issuance of shares | - | - | 385 | - |
| Non-controlling interest contribution | - | - | 3 | - |
| Share issuance expenses | - | - | (324) | - |
| Bank deposit discharged | 30 | 379 | 30 | 165 |
| Proceeds from borrowings | 110 | (152) | 350 | 700 |
| Repayment of lease liabilities | (254) | (148) | (921) | (835) |
| Repayment of borrowings | (61) | (423) | (313) | (695) |
| Interest paid | (1) | (39) | (16) | (247) |
| Net cash used in financing activities | (176) | (383) | (806) | (912) |
| Net increase/(decrease) in cash and cash equivalents | 613 | 35 | 958 | (484) |
| Cash and cash equivalents at the beginning of the financial period | 245 | (135) | (100) | 384 |
| Effects of currency translation on cash and cash equivalents | - | - | - | - |
| Cash and cash equivalents at the end of the financial year | 858 | (100) | 858 | (100) |
| Consolidated cash and cash equivalents are represented by: | | | | |
| Cash and bank balances | 858 | 283 | 858 | 283 |
| Less: fixed deposits pledged | - | (30) | - | (30) |
| | 858 | 253 | 858 | 253 |
| Less: bank overdrafts | - | (353) | - | (353) |
| Cash and cash equivalents per consolidated statements of cash flows | 858 | (100) | 858 | (100) |

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1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

D.CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY

| Group | Share capital S\$'000 | Settlement shares and warrants receivables S\$'000 | Currency translation reserves S\$'000 | Accumulated losses S\$'000 | Share option reserves S\$'000 | Warrant reserves S\$'000 | Equity attributable to owners of the Company S\$'000 | Non-controlling interests S\$'000 | Total equity S\$'000 |
|---|--------------------------|---|--|-------------------------------|----------------------------------|-----------------------------|---|--------------------------------------|-------------------------|
| Balance as at 1 January 2024 | 84,402 | (3,557) | (2) | (83,733) | 25 | 2,998 | 133 | (44) | 89 |
| Net loss for the financial year | - | - | - | (5,552) | - | - | (5,552) | (322) | (5,874) |
| Other comprehensive loss | - | - | (69) | - | - | - | (69) | - | (69) |
| Total comprehensive loss for the financial year | - | - | (69) | (5,552) | - | - | (5,621) | (322) | (5,943) |
| Issuance of share capital | 783 | - | - | - | - | - | 783 | - | 783 |
| Share issuance expenses | (324) | - | - | - | - | - | (324) | - | (324) |
| Capital contribution from non-controlling interests | - | - | - | - | - | - | - | 53 | 53 |
| Fair value adjustment of warrants | (133) | - | - | - | - | 133 | - | - | - |
| Expiry of warrants | 2,902 | - | - | - | - | (2,902) | - | - | - |
| Total transactions with owners, recognized directly in equity | 3,228 | - | - | - | - | (2,769) | 459 | 53 | 512 |
| Balance as at 31 December 2024 | 87,630 | (3,557) | (71) | (89,285) | 25 | 229 | (5,029) | (313) | (5,342) |

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| Group | Share capital S\$'000 | Settlement shares and warrants receivables S\$'000 | Currency translation reserves S\$'000 | Accumulated losses S\$'000 | Share option reserves S\$'000 | Warrant reserves S\$'000 | Equity attributable to owners of the Company S\$'000 | Non-controlling interests S\$'000 | Total equity S\$'000 |
|---|--------------------------|---|--|-------------------------------|----------------------------------|-----------------------------|---|--------------------------------------|-------------------------|
| Balance as at 1 January 2023 | 73,887 | (3,557) | (20) | (74,806) | 25 | 3,144 | (1,327) | 206 | (1,121) |
| Net loss for the financial year | - | - | - | (2,218) | - | - | (2,218) | (194) | (2,412) |
| Other comprehensive income | - | - | 18 | - | - | - | 18 | - | 18 |
| Total comprehensive loss for the financial year | - | - | 18 | (2,218) | - | - | (2,200) | (194) | (2,394) |
| Issuance of share capital | 3,604 | - | - | - | - | - | 3,604 | - | 3,604 |
| Changes in ownership interest in subsidiaries | 6,765 | - | - | (6,709) | - | - | 56 | (56) | - |
| Expiry of warrants | 146 | - | - | - | - | (146) | - | - | - |
| Total transactions with owners, recognized directly in equity | 10,515 | - | - | (6,709) | - | (146) | 3,660 | (56) | 3,604 |
| Balance as at 31 December 2023 | 84,402 | (3,557) | (2) | (83,733) | 25 | 2,998 | 133 | (44) | 89 |

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D.CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY (cont'd)

| Company | Share capital S\$'000 | Settlement shares and warrants receivables S\$'000 | Accumulated losses S\$'000 | Share option reserves S\$'000 | Warrant reserves S\$'000 | Total equity S\$'000 |
|---|--------------------------|---|----------------------------------|-------------------------------------|--------------------------------|----------------------------|
| Balance as at 1 January 2024 | 84,402 | (3,557) | (74,497) | 25 | 2,998 | 9,371 |
| Net loss for the financial year, representing total comprehensive loss for the financial year | - | - | (2,107) | - | - | (2,107) |
| Issuance of share capital | 783 | - | - | - | - | 783 |
| Share issuance expenses | (324) | - | - | - | - | (324) |
| Fair value adjustment of warrants | (133) | - | - | - | 133 | - |
| Expiry of warrants | 2,902 | - | - | - | (2,902) | - |
| Total transactions with owners, recognized directly in equity | 3,228 | - | - | - | (2,769) | 459 |
| Balance as at 31 December 2024 | 87,630 | (3,557) | (76,604) | 25 | 229 | 7,723 |
| Balance as at 1 January 2023 | 73,887 | (3,557) | (72,942) | 25 | 3,144 | 557 |
| Net loss for the financial year, representing total comprehensive loss for the financial year | - | - | (1,555) | - | - | (1,555) |
| Issuance of share capital | 3,604 | - | - | - | - | 3,604 |
| Changes in ownership interest in subsidiaries | 6,765 | - | - | - | - | 6,765 |
| Expiry of warrants | 146 | - | - | - | (146) | - |
| Total transactions with owners, recognized directly in equity | 10,515 | - | - | - | (146) | 10,369 |
| Balance as at 31 December 2023 | 84,402 | (3,557) | (74,497) | 25 | 2,998 | 9,371 |

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision, consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

During the three months ended 31 December 2024, there has been no change in the issued and paid-up share capital of the Company.

The number of outstanding convertibles as at 31 December 2024 was 9,834,882 (31 December 2023: 4,280,833,062). As at 31 December 2024, the number of new ordinary shares that may be issued on conversion of all the outstanding convertibles was 9,834,882 (31 December 2023: 4,280,833,062), which represented approximately 1.55% (31 December 2023: 14.7%) of the total issued shares of the Company.

The Company did not have any treasury shares or subsidiary holdings as at 31 December 2024 and 31 December 2023.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year**

The total number of issued ordinary shares (excluding treasury shares) as at 31 December 2024 was 632,869,832 (31 December 2023: 29,107,775,223).

- 1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on**

Not applicable. The Company did not have any treasury shares during the financial year ended and as at 31 December 2024.

- 1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on**

Not applicable. The Company did not have any subsidiary holdings during the financial year ended and as at 31 December 2024.

E. NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

Beverly JCG Ltd. (the "**Company**") is incorporated in Singapore (Registration No: 200505118M) with its principal place of business and registered office at 160 Robinson Road, #05-08 SBF Centre, Singapore 068914. The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 13 April 2006.

The principal activities of the Company are those of investment holding and provision of management services.

The principal activities of its subsidiaries are aesthetic medical and healthcare, and trading and distribution, as disclosed in Note 10 to the condensed interim consolidated financial statements.

2. Basis of preparation

The condensed interim consolidated financial statements for the three months and full year ended 31 December 2024 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("**SFRS(I)**") 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore.

The condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the financial position and financial performance of the Group since the last financial statements for the financial year ended 31 December 2023.

The accounting policies and method of computation adopted are consistent with the most recent audited financial statements for the financial year ended 31 December 2023, which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1 of the condensed interim consolidated financial statements.

The condensed interim consolidated financial statements are presented in Singapore dollar, which is the Company's functional currency. All financial information is rounded to the nearest thousand (S\$'000) except otherwise indicated.

2.1 New and amended standards adopted by the Group

There has been no change in the accounting policies and methods of computation adopted by the Group for the current reporting period compared with the audited financial statements for the financial year ended 31 December 2023, except for the adoption of new or revised SFRS(I) and Interpretations of SFRS (I) ("**INT SFRS (I)**") that are mandatory for the financial year beginning on or after 1 January 2024. The adoption of these SFRS (I) and INT SFRS (I) has no significant impact on the Group.

2.2 Critical accounting estimates, assumptions and judgements

In preparing the condensed interim consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements in and for the financial year ended 31 December 2023.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

2.3 Going concern

The Group and the Company incurred a total loss of S\$5.9 million (31 December 2023: S\$2.4 million) and S\$2.1 million (31 December 2023: S\$1.6 million), respectively. As at 31 December 2024, the Group and the Company's current liabilities exceeded its current assets by S\$5.8 million (31 December 2023: S\$4.1 million) and S\$2.8 million (31 December 2023: S\$1.4 million) respectively.

The Board of Directors (including the Audit Committee) believe that the use of the going concern assumption in preparing the financial statements for the financial year ended 31 December 2024 is appropriate after taking into consideration the following assumptions and measures:

- (i) The Company received a financial support undertaking letter from Dato' Ng Tian Sang @ Ng Kek Chuan, whereby he will undertake, for as long as he is a controlling shareholder of the Company, to provide continuing financial cash flow support to the Group to enable it to continue its operations as a going concern and to meet its liabilities as and when they fall due for the next 18 months.
- (ii) The BW Malaysia Entities have confirmed in writing to the Company that they do not require any additional fundings from the Company to continue their operations for the next 18 months as of the date of this announcement.
- (iii) The financial performance of the aesthetic medical and healthcare segment in Malaysia is expected to continue to improve.

The Company is intending to make further acquisitions, which, if and when completed, are expected to generate additional revenue for the Group, support the Group's cashflow, and ensure that the Group can continue to operate as a going concern.

The Company also intends to raise additional funds of more than S\$1 million via equity and debt instruments to augment the Company's cashflows for working capital. The Company will make further announcements relating to such fund-raising matters as appropriate from time to time.

3. Seasonal operations

The Group's businesses were not affected significantly by seasonal or cyclical factors during the financial year.

4. Segment and revenue information

The Group is organised into three reportable segments as described below, which are the Group's strategic business units. The strategic business units offer different services, and are managed separately because they require different marketing strategies. For each of the strategic business units, the Board of Directors reviews the internal management reports on a quarterly basis. The following summary describes the operations in each of the Group's reportable segments:

| | |
|-----------------------------------|--|
| Aesthetic medical and healthcare: | Provision of aesthetic medical services, including the provision of aesthetic medical, beauty and wellness services. |
| Trading and distribution: | Trading and distribution of steel raw materials, consumables, instruments and semi-finished products for steel mills, iron and steel foundries and aluminum smelters in the Asia-Pacific region and provision of ancillary services. |
| Investment and others: | Business of investment holding, provision of management services and provision of marketing, distribution and related services. |

4.1 Reportable Segments

Segment revenue and results

| Group | Aesthetic medical and healthcare | Trading and distribution | Investment and others | Total |
|---|---|-------------------------------------|----------------------------------|----------------|
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| 12 months ended 31 December 2024 | | | | |
| Segment revenue | | | | |
| - External parties | <u>5,889</u> | <u>-</u> | <u>-</u> | <u>5,889</u> |
| Gross profit | <u>3,067</u> | <u>-</u> | <u>-</u> | <u>3,067</u> |
| Other income | 336 | 2 | 128 | 466 |
| Other losses, net | (3,564) | - | - | (3,564) |
| Expenses | | | | |
| - Distribution | (129) | (18) | - | (147) |
| - Administrative | (4,426) | (27) | (1,161) | (5,614) |
| - Finance | (111) | - | (44) | (155) |
| Loss before income tax | (4,827) | (43) | (1,077) | (5,947) |
| Income tax credit | 73 | - | - | 73 |
| Loss after income tax | <u>(4,754)</u> | <u>(43)</u> | <u>(1,077)</u> | <u>(5,874)</u> |

| Group | Aesthetic medical and healthcare | Trading and distribution | Investment and others | Total |
|---|---|-------------------------------------|----------------------------------|----------------|
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| 12 months ended 31 December 2023 | | | | |
| Segment revenue | | | | |
| - External parties | <u>7,943</u> | <u>98</u> | <u>-</u> | <u>8,041</u> |
| Gross profit | <u>4,392</u> | <u>8</u> | <u>-</u> | <u>4,400</u> |
| Other income | 179 | -* | -* | 179 |
| Other losses, net | (18) | - | - | (18) |
| Expenses | | | | |
| - Distribution | (172) | (69) | - | (241) |
| - Administrative | (4,636) | (81) | (1,849) | (6,566) |
| - Finance | (182) | -* | (81) | (263) |
| Loss before income tax | (437) | (142) | (1,930) | (2,509) |
| Income tax credit | 97 | - | - | 97 |
| Loss after income tax | <u>(340)</u> | <u>(142)</u> | <u>(1,930)</u> | <u>(2,412)</u> |

* Less than S\$1,000

Segment Assets and Liabilities

| Group | Aesthetic medical and healthcare S\$'000 | Trading and distribution S\$'000 | Investment and others S\$'000 | Total S\$'000 |
|---|---|---|--|--------------------------|
| As at 31 December 2024 | | | | |
| <u>Assets and liabilities</u> | | | | |
| Segment and consolidated total assets | 2,238 | 1 | 803 | 3,042 |
| Consolidated total assets | | | | 3,042 |
| Segment and consolidated total liabilities | 5,139 | 4 | 3,241 | 8,384 |
| Consolidated total liabilities | | | | 8,384 |
| As at 31 December 2023 | | | | |
| <u>Assets and liabilities</u> | | | | |
| Segment and consolidated total assets | 6,564 | 2 | 555 | 7,121 |
| Consolidated total assets | | | | 7,121 |
| Segment and consolidated total liabilities | 4,944 | 65 | 2,023 | 7,032 |
| Consolidated total liabilities | | | | 7,032 |

4.2 Disaggregation of revenue

| | Group | | | |
|-------------------------------------|-----------------------|--------------------|------------------------|--------------------|
| | 3 months ended | | 12 months ended | |
| | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| At a point in time | | | | |
| Aesthetic medical and healthcare | | | | |
| - Malaysia | 1,417 | 1,751 | 5,889 | 7,943 |
| Trading and distribution | | | | |
| - Singapore | - | - | - | 98 |
| | 1,417 | 1,751 | 5,889 | 8,041 |

5. Financial instruments

The following table sets out the financial assets and liabilities as at the end of the reporting year:

| | Group | | Company | |
|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| | As at 31 Dec 2024 | As at 31 Dec 2023 | As at 31 Dec 2024 | As at 31 Dec 2023 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Financial assets | | | | |
| Amortised cost | 1,330 | 953 | 859 | 878 |
| Financial liabilities | | | | |
| Amortised cost | 7,145 | 5,119 | 3,641 | 2,450 |
| Lease liabilities | 1,218 | 1,817 | 65 | 138 |

6. Loss before taxation

6.1 Significant items

| | Group | | | |
|--|-----------------------|--------------------|------------------------|--------------------|
| | 3 months ended | | 12 months ended | |
| | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Other Income | | | | |
| Rental income | 163 | 1 | 247 | 32 |
| Rental rebates | - | - | - | 5 |
| Share services fee income – third party | 12 | 23 | 27 | 38 |
| Foreign exchange gain | 2 | 8 | 2 | 8 |
| Gain on termination of leases | 50 | - | 50 | - |
| Gain on derecognition of liability | 120 | - | 120 | - |
| Expenses | | | | |
| Depreciation of property, plant and equipment | (294) | (304) | (1,145) | (1,346) |
| Amortisation of intangible assets | - | (12) | (37) | (13) |
| Interest expenses | (32) | (43) | (155) | (263) |
| Loss on disposal of property, plant and equipment | (125) | - | (125) | - |
| Loss on property, plant and equipment written off | (88) | - | (88) | - |

6.2 Other losses, net

| | Group | | | |
|--|-----------------------|-------------|------------------------|-------------|
| | 3 months ended | | 12 months ended | |
| | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Loss allowances on trade receivables | (45) | (18) | (45) | (18) |
| Loss allowances on other receivables | (198) | - | (198) | - |
| Impairment loss on property, plant and equipment | (1,968) | - | (1,968) | - |
| Impairment loss on goodwill | - | - | (1,045) | - |
| Impairment loss on intangible assets | - | - | (299) | - |
| Loss on termination of leases | (8) | - | (8) | - |
| Others | (1) | - | (1) | - |
| | (2,220) | (18) | (3,564) | (18) |

7. Taxation

The Group calculates income tax expense for the financial period using the tax rates prevailing in the relevant jurisdiction. The major components of income tax expense in the condensed interim consolidated statements of comprehensive income are:

| | Group | | | |
|---|-----------------------|-------------|------------------------|-------------|
| | 3 months ended | | 12 months ended | |
| | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Current year tax Over/(Under) provision in respect of prior years' income tax | - | (6) | - | (6) |
| Deferred income tax credit | - | 44 | 73 | 103 |
| | - | 38 | 73 | 97 |

8. Trade and other receivables

| | Group | | Company | |
|-----------------------|--------------------|-------------|--------------------|-------------|
| | As at | As at | As at | As at |
| | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Trade receivables | | | | |
| - Non-related parties | 249 | 253 | - | - |
| | 249 | 253 | - | - |

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| | | | | |
|-----------------------|------------|------------|------------|--------------|
| Less: Loss allowance | (237) | (181) | - | - |
| | <u>12</u> | <u>72</u> | <u>-</u> | <u>-</u> |
| Other receivables | | | | |
| - Subsidiaries | - | - | 144 | 728 |
| - Non-related parties | 95 | 240 | 15 | 20 |
| | <u>95</u> | <u>240</u> | <u>159</u> | <u>748</u> |
| Deposits | 365 | 358 | 20 | 20 |
| Prepayments | 101 | 321 | 25 | 234 |
| | <u>573</u> | <u>991</u> | <u>204</u> | <u>1,002</u> |

9. Settlement shares and warrants receivables

During the financial year ended 31 December 2020, the Directors of the Company approved the plan to unwind the acquisition of Brand X Lab Pte Ltd (“**Brand X**”). Subsequently, on 16 February 2021, the Company entered into an unwinding and settlement agreement (the “**Agreement**”) with Tan Suing (“**TSY**”) in respect of the mutual agreement by TSY and the Company to unwind the acquisition of Brand X.

On 18 January 2022, TSY and the Company entered into a supplemental agreement (the “**Supplemental Agreement**”) to amend, modify and vary the terms and provisions of the Agreement. The key modifications to the Agreement are summarised below:

- TSY to refrain from exercising the voting rights and transfer of the consideration shares and warrants that she received from the acquisition;
- The methods for unwinding of the acquisition shall be by way of capital reduction pursuant to Division 3A (Part IV) of the Companies Act, and subject always to due compliance with and observation of the applicable provisions of the Catalist Rules of the SGX-ST and the Constitution of the Company which shall result in the cancellation of the 31,666,666 ordinary shares of the Company held by TSY as part of the consideration for the disposal and transfer of the 100,000 ordinary shares of Brand X to TSY. Selective off-market share buy-back as a method of unwinding of the acquisition was removed;
- TSY and the Company shall endeavour to complete the unwinding of the acquisition by no later than 31 August 2022 and if this is not achieved, both parties shall provide assistance for completion as soon as possible without any limit in time;
- The mutual agreement to unwind the acquisition is irrevocable and neither TSY nor the Company shall be entitled or have the right to terminate the Agreement and the unwinding of the acquisition; and
- The date of effective transfer of any and all rights and entitlements as well as any and all obligations attached to the 100,000 ordinary shares of Brand X, being the sale shares, shall remain 1 January 2021 or such earliest date permissible under applicable laws and regulations as well as the financial reporting standards.

Accordingly, Brand X was de-consolidated from 1 January 2021. The fair value of the consideration receivable for the unwinding of Brand X amounted to S\$3,557,000 was classified as “Settlement shares and warrants receivables” on the Company and Group’s balance sheet on 1 January 2021 and as at 31 December 2023 and 31 December 2024.

10. Investment in subsidiaries

| | Company | |
|---------------------------------|--------------------|--------------------|
| | As at | As at |
| | 31 Dec 2024 | 31 Dec 2023 |
| | S\$'000 | S\$'000 |
| Unquoted equity shares, at cost | 10,483 | 10,711 |

Details of the Group's subsidiaries are as follows:

| Name of subsidiary | Principal activities | Country of incorporation and operation | Effective equity interest of the Group | |
|---|---|---|---|--------------------|
| | | | As at | As at |
| | | | 31 Dec 2024 | 31 Dec 2023 |
| | | | % | % |
| Albedo Corporation Pte. Ltd. | To carry on the business of general merchants, importers, exporters, commission agents and dealers in raw materials, consumables, instruments and semi-finished products for steel mills, iron and steel foundries and aluminium smelters in the Asia- Pacific region | Singapore | 100 | 100 |
| JCG-Beverly Pte. Ltd. | Investment holding and provision of management services | Singapore | 100 | 100 |
| Beverly Wilshire Medical Centre Sdn. Bhd. | Provision of cosmetic and plastic surgery, health screening and as medical specialist centre with out-patient and day care services and activities | Malaysia | 95.25 | 95.25 |
| Beverly Wilshire Medical Centre (JB) Sdn. Bhd. | Provision of aesthetic and cosmetic surgery and reconstructive surgery | Malaysia | 100 | 100 |
| Beverly Wilshire Tropicana City Mall Sdn. Bhd. | Provision of cosmetological and aesthetical related treatments | Malaysia | 100 | 100 |
| Beverly Wilshire Aesthetic Dental Centre Sdn. Bhd | Provision of aesthetic dental care | Malaysia | 100 | 100 |
| Beverly Wilshire Hair Transplant Sdn. Bhd. | Provision of hair transplant care | Malaysia | 51 | 51 |
| Beverly Dentistree Sdn. Bhd | Provision of aesthetic dental care | Malaysia | 70 | 70 |

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| | | | | |
|--|---|-----------|--------------|-------|
| Beverly Wilshire Medical Academy and Research Centre Sdn. Bhd. | Provision of aesthetic, cosmetic and plastic surgery, healthy aging therapy, health screening and wellness and medical research | Malaysia | 98.32 | 98.32 |
| Beverly Ipoh Sdn. Bhd. | Provision of aesthetic medicine and related activities | Malaysia | 70 | 70 |
| Natasha Beverly Sdn. Bhd. | Provision of physiotherapy, spa, reflexology services and activities | Malaysia | 56 | 56 |
| Beverly Wilshire Cosmetic Surgery Centre Sdn. Bhd. | Provision of cosmetic and plastic surgery treatment and services | Malaysia | 95.25 | 95.25 |
| Natasha Beverly Dental Sdn. Bhd. | Provision of aesthetic dental services | Malaysia | 45.36 | 45.36 |
| Natasha Beverly Mizu Sdn. Bhd. | Provision of healthy aging, regenerative medicine, health screening services and medical spa procedures | Malaysia | 39 | 39 |
| Natasha Beverly Aesthetics Sdn. Bhd. | Provision of aesthetic medicine and related activities | Malaysia | 31 | 31 |
| Beverly Bangsar Sdn Bhd | Provision of aesthetic medical services | Malaysia | 100 | 100 |
| Beverly Wilshire Aesthetics & Wellness Pte. Ltd. | Provision of clinics and other general medical services | Singapore | 70 | 100 |
| Beverly Wilshire Beauty Pte. Ltd. | Provision of beauty salons and SPAs | Singapore | 100 | 100 |

11. Property, plant and equipment

During the financial year ended 31 December 2024, the Group acquired property, plant and equipment amounting to S\$217,000 (31 December 2023: S\$450,000) of which S\$117,000 was acquired by way of shares transfer and S\$50,000 was derived from assets contribution by the minority shareholder.

12. Intangible assets

| | Group | |
|-----------------------------------|--|--|
| | As at 31 Dec 2024 S\$'000 | As at 31 Dec 2023 S\$'000 |
| Goodwill arising on consolidation | 626 | 1,709 |
| Trademark/brand | - | 336 |
| | 626 | 2,045 |

13. Trade and other payables

| | Group | | Company | |
|---------------------------------|--|--|--|--|
| | As at 31 Dec 2024 S\$'000 | As at 31 Dec 2023 S\$'000 | As at 31 Dec 2024 S\$'000 | As at 31 Dec 2023 S\$'000 |
| Trade payables | | | | |
| - Non-related parties | 439 | 362 | - | - |
| Other payables | | | | |
| - Subsidiaries | - | - | - | 1 |
| - Non-related parties | 2,476 | 1,459 | 1,529 | 824 |
| - Related parties | 1,322 | 609 | - | - |
| Advances received | 421 | 350 | - | - |
| Accruals for operating expenses | 1,823 | 1,258 | 1,022 | 682 |
| | 6,481 | 4,038 | 2,551 | 1,507 |

14. Borrowings

| | Group | | Company | |
|--------------------------------------|--|--|--|--|
| | As at 31 Dec 2024 S\$'000 | As at 31 Dec 2023 S\$'000 | As at 31 Dec 2024 S\$'000 | As at 31 Dec 2023 S\$'000 |
| (a) Lease liabilities ⁽¹⁾ | | | | |
| Current | 514 | 687 | 65 | 73 |
| Non-current | 704 | 1,130 | - | 65 |
| | 1,218 | 1,817 | 65 | 138 |

14. Borrowings (cont'd)

(1) Included in the lease liabilities is an amount of S\$1,054,000 pertaining to right-of-use assets as at 31 December 2024 (31 December 2023: S\$1,591,000).

| | | | | |
|-------------------|--------------|--------------|--------------|--------------|
| (b) Borrowings | | | | |
| Current | | | | |
| Borrowings | | | | |
| - Loan 1 | - | - | 470 | 573 |
| - Loan 2 | 620 | 270 | 620 | 270 |
| - Loan 3 | 38 | 29 | - | - |
| - Loan 4 | - | 100 | - | 100 |
| Bank overdraft | - | 353 | - | - |
| Invoice financing | - | 290 | - | - |
| | <u>658</u> | <u>1,042</u> | <u>1,090</u> | <u>943</u> |
| Non-current | | | | |
| Borrowings | | | | |
| - Loan 3 | 6 | 39 | - | - |
| | <u>6</u> | <u>39</u> | <u>-</u> | <u>-</u> |
| Total | <u>664</u> | <u>1,081</u> | <u>1,090</u> | <u>943</u> |
| Total borrowings | <u>1,882</u> | <u>2,898</u> | <u>1,155</u> | <u>1,081</u> |

Borrowings (current) refers to amounts repayable in one year or less. Borrowings (non-current) refers to amounts repayable after one year.

- (i) Loan 1 is from a wholly owned subsidiary of the Company, Albedo Corporation Pte Ltd, and is unsecured and interest-free with no fixed repayment terms.
- (ii) Loan 2 is from Dato' Ng Tian Sang @ Ng Kek Chuan who is the Deputy Chairman and CEO of the Company and a controlling shareholder of the Company. The loan, which bears interest rate of 6.00% to 8.00% per annum, is unsecured and repayable on demand.
- (iii) Loan 3 is from CIMB Bank Berhad. The CIMB Bank loan is procured in April 2020 for Beverly Bangsar Sdn Bhd operations. The term loan facility is secured by personal guarantees by certain directors of the Company. The term loan bears an interest rate of 3.5% per annum at Bank Negara Malaysia Funding Rate under Special Relief Facility calculated on a daily rest basis.
- (iv) Loan 4 is from Yap Mee Lee who is a shareholder of the Company (whose shareholding interest comprises less than 5% of the share capital of the Company). The loan, which bears an interest rate of 8.00% per annum, is unsecured and repayable 6 months from the date of the advance agreement dated 10 July 2023, with an option for the Company and the lender to extend the repayment date for another 6 months. This was part of the debt capitalisation of S\$180,422 completed on 16 May 2024 as per the Company's announcement on 16 May 2024.
- (v) Bank overdraft is from United Overseas Bank (Malaysia) Berhad. The bank facility is secured by a corporate guarantee from the Company and personal guarantees by certain directors of the Company. The bank overdraft bears an interest rate of 0.75% per annum over the bank's base lending rate on daily rests.
- (vi) Invoice financing is from United Overseas Bank (Malaysia) Berhad. The invoice financing facility is secured by a corporate guarantee from the Company and personal guarantees by certain directors of the Company. The invoice financing bears an interest rate of 0.75% per annum over the bank's base lending rate.

15. Share capital

| | Group and Company | | | |
|--|------------------------------|------------------------------|------------------------------|------------------------------|
| | As at 31 Dec 2024 | As at 31 Dec 2023 | As at 31 Dec 2024 | As at 31 Dec 2023 |
| No. of ordinary shares | '000 | '000 | S\$'000 | S\$'000 |
| <u>Issued and paid up</u> | | | | |
| Beginning of financial period | 29,107,775 | 19,681,411 | 84,402 | 73,887 |
| Share consolidation ⁽¹⁾ | (28,525,620) | - | - | - |
| Shares issued pursuant to: - | | | | |
| Acquisition of subsidiary | - | 1,390,000 ⁽¹⁰⁾ | - | 1,529 |
| Increase in subsidiaries shareholdings | - | 6,150,000 ⁽¹¹⁾ | - | 6,765 |
| Debt capitalisation | - | 1,772,728 ⁽¹²⁾ | - | 1,950 |
| Rights Cum Warrants issue | 5,294⁽²⁾ | - | 185 | - |
| Share issuance expenses | - | - | (324) | - |
| Shares performance plan | 2,083⁽³⁾ | - | 25 | - |
| Acquisition of Target assets | 7,802⁽⁴⁾ | - | 117 | - |
| Part payment of professional fees | 5,000⁽⁵⁾ | 113,636 ⁽¹³⁾ | 75 | 125 |
| Expiry of warrants | - | - | 2,902⁽⁹⁾ | 146 ⁽¹⁴⁾ |
| Shares subscriptions | 18,500⁽⁶⁾ | - | 200 | - |
| Debt Capitalisation | 12,028⁽⁷⁾ | - | 181 | - |
| Exercise of Warrants | 7⁽⁸⁾ | - | (*) | - |
| Warrant Adjustment | - | - | (133) | - |
| End of financial period | 632,869 | 29,107,775 | 87,630 | 84,402 |

* Less than S\$1,000

⁽¹⁾ On 16 January 2024, the Company completed the consolidation of every fifty (50) existing Shares registered in the name of each Shareholder as at the Share Consolidation Record Date into one (1) Consolidated Share. The issued share capital of the Company comprises 582,155,403 Consolidated Shares arising from the Proposed Share Consolidation.

⁽²⁾ On 21 February 2024, the Company completed the allotment and issuance of 5,294,342 shares at an issue price of S\$0.035 per share and 5,294,342 warrants pursuant to a deed poll executed by the Company on 29 January 2024, each convertible into one share at an exercise price of S\$0.051 per warrant.

⁽³⁾ On 22 March 2024, the Company completed the allotment and issuance of 2,083,000 new ordinary shares under the JCG Share Performance Plan.

⁽⁴⁾ On 16 May 2024, the Company completed the allotment and issuance of 7,801,733 new ordinary shares at an issue price of S\$0.015 per share pursuant to the completion of the acquisition of BK Target Assets.

⁽⁵⁾ On 16 May 2024, the Company completed the allotment and issuance of 5,000,000 new ordinary shares at an issue price of S\$0.015 per share pursuant to the completion of the Evolve Share Issuance in connection with the part payment of professional fees to Evolve Capital Advisory Private Limited.

⁽⁶⁾ On 16 May 2024, the Company completed the allotment and issuance of 18,500,000 new ordinary shares at an issue price of S\$0.0108 per share pursuant to the completion of the Subscription Share Issuance.

⁽⁷⁾ On 16 May 2024, the Company completed the allotment and issuance of 12,028,133 new ordinary shares at an issue price of S\$0.015 per share pursuant to the completion of the Debt Capitalisation.

⁽⁸⁾ On 31 May 2024, the Company completed the allotment and issuance of 7,221 new ordinary shares at an issue price of S\$0.047 per share pursuant to the completion of the exercise of Warrants W240531.

⁽⁹⁾ During the financial year ended 31 December 2024, (i) 952,380,952 unexercised non-transferrable warrants with an exercise price of S\$0.0014 per warrant expired on 9 January 2024, (ii) 6,706,705 unexercised non-transferrable warrants with an exercise price of S\$0.09 per warrant expired on 14 April 2024, (iii) 45,670,851 unexercised non-transferrable warrants with an exercise price of S\$0.047 per warrant expired on 31 May 2024, (iv) 5,405,405 unexercised non-transferrable warrants with an exercise price of S\$0.09 per warrant expired on 18 July 2024, (v) 3,502,702 unexercised non-transferrable warrants with an exercise price of S\$0.093 per warrant expired on 6 November 2024 and (vi) 5,297,297 unexercised non-transferrable warrants with an exercise price of S\$0.047 per warrant expired on 8 December 2024. Accordingly, the warrant reserves were transferred to share capital upon the expiry and termination of the warrants.

⁽¹⁰⁾ On 15 September 2023, the Company completed the allotment and issuance of an aggregate of 1,390,000,000 shares at an issue price of S\$0.0011 per share pursuant to completion of the acquisition of 100% of the shareholding interests in Beverly Bangsar Sdn Bhd.

⁽¹¹⁾ On 15 September 2023, the Company completed the allotment and issuance of an aggregate of 6,150,000,000 shares at an issue price of S\$0.0011 per share pursuant to completion of the acquisition of 49.0% of the shareholding interests in each of Beverly Wilshire Medical Centre (JB) Sdn Bhd, Beverly Wilshire Aesthetic Dental Centre Sdn Bhd and Beverly Wilshire Tropicana City Mall Sdn Bhd, 44.2% of the shareholding interests in Beverly Wilshire Medical Centre Sdn Bhd and 13.6% of the shareholding interests in Beverly Wilshire Medical Academy & Research Centre Sdn Bhd.

⁽¹²⁾ On 15 September 2023, the Company completed the allotment and issuance of an aggregate of 1,772,727,270 shares at an issue price of S\$0.0011 per share pursuant to completion of the debt capitalisation of the aggregate outstanding amount of S\$1,950,000 owing to the subscribers of the Company.

⁽¹³⁾ On 15 September 2023, the Company completed the allotment and issuance of an aggregate of 113,636,364 shares at an issue price of S\$0.0011 per share pursuant to completion of the Evolve Share Issuance in connection with the part payment of professional fees to Evolve Capital Advisory Private Limited.

⁽¹⁴⁾ During the previous financial year ended 31 December 2023, 85,561,497 unexercised non-transferrable warrants with an exercise price of S\$0.002 per warrant expired on 15 January 2023. Accordingly, the warrant reserves were transferred to share capital upon the expiry and termination of the warrants.

Fully paid ordinary shares, which have no par value, carry one vote per share and a right to dividends as and when declared by the Company.

16. Events occurring after balance sheet date

There are no known subsequent events which have led to adjustments to this set of condensed interim consolidated financial statements.

F. OTHER INFORMATION PURSUANT TO APPENDIX 7C OF THE CATALIST RULES

1. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice

The figures for the financial year ended 31 December 2024 have not been audited or reviewed by the Company's auditors.

2. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of matter)

Not applicable.

3. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

- (a) updates on the efforts taken to resolve each outstanding audit issue; and**
- (b) confirmation from the Board that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.**

This is not required for any audit issue that is a material uncertainty relating to going concern.

The latest audited financial statements of the Group for the financial year ended 31 December 2023 was subject to a disclaimer of opinion with respect to:

- (i) Going concern - please refer to Section E, note 2.3 of this Announcement and the announcement dated 12 April 2024 on the Disclaimer of Opinion by the Company's independent auditors on the financial statements for the financial year ended 31 December 2023.
- (ii) Formal Purchase Price Allocation – the Purchase Price Allocation was completed on 30 April 2024. However, due to the resignation of a key doctor and person-in-charge (“**PIC**”) of Beverly Bangsar Sdn Bhd (“**BBSB**”), who was not replaced, despite management's conscious efforts, an impairment loss on goodwill and intangible assets amounting to S\$1.3 million was recognized in FY2024.
- (iii) Impairment of property, plant and equipment and investments in subsidiaries – arising from the impairment assessment of property, plant and equipment and investment in subsidiaries, an impairment loss on property, plant and equipment and investment in subsidiaries of S\$2.0 million and S\$0.4 million respectively were recognized in FY2024.
- (iv) Impairment assessment of amounts due from subsidiaries – arising from the Expected Credit Loss (“**ECL**”) assessment, an impairment loss amounting to S\$0.8 million was recognized in FY2024.

The Board confirms that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

Except as disclosed in item 5 below, the accounting policies and methods of computation applied by the Group are consistent with those used in its most recently audited financial statements for the financial year ended 31 December 2023.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

For the current reporting year, new or revised financial reporting standards were issued by the Singapore Accounting Standards Council. Those applicable to the reporting entity are listed below.

Effective for the Group's annual periods beginning on or after 1 January 2024

- Amendments to SFRS(I) 1-1: Classification of Liabilities as Current or Non-current
- Amendments to SFRS(I) 1-1: Non-current Liabilities with Covenants
- Amendments to SFRS(I) 1-7 and SFRS(I) 7: Supplier Finance Arrangements
- Amendments to SFRS(I) 16: Lease Liability in a Sale and Leaseback
- Amendments to SFRS(I) 1-21: Lack of Exchangeability
- Amendments to SFRS(I) 10 and SFRS(I) 1-28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- SFRS(I) 18: Presentation and Disclosure in Financial Statements
- Amendments to SFRS(I) 9 and SFRS(I) 7: Amendments to the Classification and Measurement of Financial Instruments
- Annual Improvements to SFRS(I)s – Volume 11
- SFRS(I) 19: Subsidiaries without Public Accountability: Disclosures

The Group does not expect any significant impact arising from the adoption of the above amendments to SFRS(I)s.

6. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year

| | Group | | Company | |
|--|----------------------|----------------------|----------------------|----------------------|
| | As at 31 Dec 2024 | As at 31 Dec 2023 | As at 31 Dec 2024 | As at 31 Dec 2023 |
| Net asset value per ordinary share (cents) | (0.844) | 0.0003 | 1.220 | 0.032 |
| Net assets/(liabilities) (\$'000) | (5,342) | 89 | 7,723 | 9,371 |
| Number of ordinary shares used ('000) | 632,869 | 29,107,775 | 632,869 | 29,107,775 |

7. **Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends (a) based on the weighted average number of ordinary shares on issue and (b) on a fully diluted basis detailing any adjustments made to the earnings.**

| | Group | | | |
|--|-----------------------|-------------|------------------------|-------------|
| | 3 months ended | | 12 months ended | |
| | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| Loss attributable to equity holders of the Company (S\$'000) | 2,577 | 561 | 5,552 | 2,218 |
| Weighted average number of ordinary shares ('000) | 615,567 | 22,470,582 | 615,567 | 22,470,582 |
| Loss per share (basic and diluted) (cents) | 0.419 | 0.002 | 0.902 | 0.010 |

The basic and diluted loss per share is the same as there were no potentially dilutive ordinary shares in issue as at 31 December 2024 and 31 December 2023.

The outstanding warrants and options were not included in the computation of the diluted loss per share as their effect would have been anti-dilutive.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:**
- (a) **any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
 - (b) **any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

REVIEW OF GROUP'S FINANCIAL PERFORMANCE

Revenue

| | Group | | | |
|-----------------------------------|---------------|---------|----------|-------|
| | FY2024 | FY2023 | Variance | |
| | S\$'000 | S\$'000 | S\$'000 | % |
| Aesthetics medical and healthcare | 5,889 | 7,943 | (2,054) | (26) |
| Trading and distribution | - | 98 | (98) | (100) |
| Total | 5,889 | 8,041 | (2,152) | (27) |

The Group registered a revenue of S\$5.9 million for FY2024, a decrease of S\$2.2 million, or 27%, compared with the S\$8.0 million recorded for FY2023. The decrease in the Group's revenue was mainly attributed to the decrease in revenues from its aesthetic medical and healthcare segment, as well as the trading and distribution segment.

Within the Aesthetics medical and healthcare segment, revenue fell from S\$7.9 million in FY2023 to S\$5.9 million in FY2024. The fall in revenue was mainly due to renovation works being

conducted at Beverly Wilshire Medical Centre Sdn Bhd (“**BWMCKL**”), and the resignation of a key doctor and person-in-charge (“**PIC**”) of Beverly Bangsar Sdn Bhd (“**BBSB**”), who was not replaced. Revenue contribution from the acquisition of BK Aesthetic Clinic, beginning on 9 April 2024 (date of acquisition), was not material compared to the Group’s total revenue. Due to its underperformance, the board of directors and senior management had decided to cease the operation of BK Aesthetic Clinic on 31 October 2024 to stop further monthly losses.

There was no steel trading in FY2024.

Cost of sales decreased by S\$0.8 million or 22% from S\$3.6 million in FY2023 to S\$2.8 million in FY2024, in tandem with the decrease in revenue.

Gross profit decreased by S\$1.3 million from S\$4.4 million in FY2023 to S\$3.1 million in FY2024, mainly due to the decrease in the Group’s revenue.

Other income increased by S\$0.29 million from S\$0.18 million in FY2023 to S\$0.47 million in FY2024, mainly due to an increase in operating theatre rental income of S\$0.2 million and gain on derecognition of long outstanding liability of S\$0.1 million due to expiration of statutory time bar which has been approved by the Board.

Other losses, net increased by S\$3.6 million from S\$0.018 million in FY2023 to S\$3.6 million in FY2024, mainly due to (i) provision for impairment loss on goodwill of S\$1.0 million, (ii) provision for impairment loss on intangible assets of S\$0.3 million, (iii) provision for impairment loss on property, plant and equipment of S\$2.0 million and (iv) provision for loss allowances on trade and other receivables of S\$0.2 million. The closure of the BBSB clinic resulting from the resignation of the PIC doctor led to the above-mentioned items (i) and (ii).

Distribution expenses decreased by S\$0.09 million from S\$0.24 million in FY2023 to S\$0.15 million in FY2024, mainly due to a decrease in marketing expenses incurred.

Administrative expenses decreased by S\$1.0 million or 14% from S\$6.6 million in FY2023 to S\$5.6 million in FY2024, in tandem with the decrease in revenue. The administrative expenses incurred in FY2024 were mainly operational costs, including staff costs and professional fees.

Finance expenses decreased by S\$0.1 million from S\$0.26 million in FY2023 to S\$0.16 million in FY2024, mainly due to a decrease in interest expenses on borrowings and advances.

REVIEW OF GROUP’S FINANCIAL POSITION

Current assets increased by 6%, from S\$1.7 million as at 31 December 2023 to S\$1.8 million as at 31 December 2024, mainly due to an increase in cash and cash equivalents, offset by decrease in trade and other receivables and inventories.

Non-current assets decreased by 77%, from S\$5.4 million as at 31 December 2023 to S\$1.2 million as at 31 December 2024, mainly due to decrease in property, plant and equipment of S\$2.8 million and intangible assets of S\$1.4 million.

Property, plant and equipment decreased by 82%, from S\$3.4 million as at 31 December 2023 to S\$0.6 million as at 31 December 2024, mainly due to the provision for impairment loss on property, plant and equipment of S\$2.0 million and depreciation of property, plant and equipment during the year.

Intangible assets decreased from S\$2.0 million as at 31 December 2023 to S\$0.6 million as at 31 December 2024, mainly due to the provision for impairment loss on goodwill of S\$1.04 million and intangible assets of S\$0.30 million.

Current liabilities increased by 33%, from S\$5.8 million as at 31 December 2023 to S\$7.7 million as at 31 December 2024, mainly due to an increase in trade and other payables of S\$2.4 million,

offset by a decrease in borrowings and lease liabilities of S\$0.4 million and S\$0.2 million respectively.

Non-current liabilities decreased by 43%, from S\$1.3 million as at 31 December 2023 to S\$0.7 million as at 31 December 2024, mainly due to a decrease in lease liabilities.

REVIEW OF GROUP'S CASH FLOWS

Net cash from operating activities in FY2024 amounted to S\$1.8 million due to operating cashflows before movements in working capital of S\$1.1 million, adjusted for net cash inflows from working capital changes of S\$2.9 million.

Net cash inflows from working capital of S\$2.9 million were a result of a decrease in trade and other receivables of S\$0.2 million, a decrease in inventories of S\$0.1 million and an increase in trade and other payables of S\$2.6 million.

Net cash used in investing activities amounted to S\$0.1 million, mainly due to the purchase of property, plant and equipment.

Net cash used in financing activities amounted to S\$0.8 million, mainly due to repayments of borrowings of S\$0.3 million, repayment of lease liabilities of S\$0.9 million and share issuance expenses of S\$0.3 million, offset by proceeds from borrowings of S\$0.3 million and proceeds from issuance of shares of S\$0.4 million.

Consequently, overall cash and cash equivalents increased by S\$0.9 million in FY2024.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement has been previously disclosed to shareholders.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months

The aesthetic medicine market continues to present enticing opportunities. Globally, this market is anticipated to expand at a compound annual growth rate (CAGR) of 8.3%, reaching US\$143.3 billion by 2030¹. However, the Asia-Pacific region is growing at an even more impressive pace. Currently valued at US\$21.5 billion, this region's aesthetic medicine market is expected to achieve a remarkable CAGR of 13.6%, making it the fastest-growing market worldwide². This exceptional growth is fuelled by several factors, such as rising disposable incomes, increasing urbanisation, and rapid technological advancements in the sector. Additionally, the expanding middle class in the region, which consists of over 2 billion individuals, offers a substantial foundation for sustained growth.

The Group's collaboration with third parties has been especially beneficial in generating additional revenue, and the Group continues to actively explore ways to monetise surplus capacity in its operating theatres. In line with the continuous efficiency efforts, the Group plans to introduce further cost-saving measures in 2025, cutting monthly expenses. These initiatives support Beverly's ongoing dedication to maximising shareholder value while upholding the highest standards of service quality.

¹ [Aesthetic Medicine Market Size To Reach \\$143.3 Billion By 2030](#)

² [Asia Pacific Aesthetic Medicine Market – Industry Dynamics, Market Size, And Opportunity Forecast To 2033](#)

Following the successful completion of the Company's S\$900,000 private placement, which was supported by Malaysian and Australian investors at S\$400,000 and S\$500,000 respectively, Beverly's financial foundation has been significantly strengthened. This strategic capital raising exercise reflects robust investor confidence in the Company's growth trajectory.

Moving forward, the Company will remain focused on broadening its market presence and elevating its service offerings through innovation. With a strengthened financial position and clear strategic direction, the Company is well-positioned to capitalise on the growing opportunities in the aesthetic medicine market across the Asia-Pacific region.

11. Dividend

If a decision regarding dividend has been made: -

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

No dividend has been declared or recommended for the current financial year.

(b)(i) Amount per share (cents)

Not applicable

(b)(ii) Previous corresponding period (cents)

Not applicable

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable

(d) The date the dividend is payable.

Not applicable

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable

12. If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.

No dividend has been declared or recommended for the financial year ended 31 December 2024 in view of the Group's operational and financial cash needs.

13. If the group has obtained a general mandate from shareholders for Interested Person Transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

There were no Interested Person Transactions for the financial year ended 31 December 2024.

14. A breakdown of sales as follows: -

| | Group | | |
|---|--------------------|-------------|-------------------------|
| | 31 Dec 2024 | 31 Dec 2023 | Increase/ (Decrease) |
| | S\$'000 | S\$'000 | % |
| (a) Sales reported for first half year | 3,111 | 4,496 | (31) |
| (b) Operating loss after tax before deducting non-controlling interests reported for first half year | (1,316) | (1,013) | (30) |
| (c) Sales reported for second half year | 2,778 | 3,545 | (22) |
| (d) Operating loss after tax before deducting non-controlling interests reported for second half year | (3,283) | (1,399) | 135% |

15. Updates on use of proceeds

(i) Tan Chin Hong and Lim Beoy Kee share subscriptions

| Use of Net Proceeds | Percentage Allocation (%) | Amount of Net Proceeds Allocated (S\$) | Amount Utilised as at the date of this announcement (S\$) | Balance of Net Proceeds as at the date of this announcement (S\$) |
|--|---------------------------|--|---|---|
| For general working capital needs | 90 | 360,000 | 360,000 | - |
| Funding growth, development and expansion of its existing medical aesthetics and healthcare business and exploration of new business opportunities as and when they arise. | 10 | 40,000 | - | 40,000 |
| Total | 100 | 400,000 | 360,000 | 40,000 |

The amount utilised for general working capital was used mainly in relation to manpower costs, professional fees and administrative expenses in accordance with the intended use stated in the announcements dated 11 July 2024, 4 December 2024 and 20 January 2024.

(ii) **Mark Phillip Jones share subscriptions**

| Use of Net Proceeds | Percentage Allocation (%) | Amount of Net Proceeds Allocated (S\$) | Amount Utilised as at the date of this announcement (S\$) | Balance of Net Proceeds as at the date of this announcement (S\$) |
|--|----------------------------------|---|--|--|
| For general working capital needs | 90 | 450,000 | 179,019 | 270,981 |
| Funding growth, development and expansion of its existing medical aesthetics and healthcare business and exploration of new business opportunities as and when they arise. | 10 | 50,000 | - | 50,000 |
| Total | 100 | 500,000 | 179,019 | 320,981 |

The amount utilised for general working capital was used mainly in relation to manpower costs, professional fees and administrative expenses in accordance with the intended use stated in the announcements dated 20 December 2024.

BEVERLY JCG LTD.
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16. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

| Name | Age | Family relationship with any director and/ or substantial shareholder | Current position and duties, and the year the position was held | | | Details of changes in duties and position held, if any, during the year |
|--------------------|-----|---|---|---|--|---|
| Dato' Ng Tian Sang | 77 | Father of the Executive Director and Deputy Chief Executive Officer, Howard Ng How Er | <u>Position</u> | <u>Company</u> | <u>Year</u> | N.A. |
| | | | Deputy Chairman and Chief Executive Officer | Beverly JCG Ltd | 2023 - Present | |
| | | | Executive Chairman and Chief Executive Officer | Beverly JCG Ltd | 2020 - 2022 | |
| | | | Director | Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy and Research Centre Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Wilshire Cosmetics Surgery Centre Sdn Bhd | 2013 – Present 2014 - Present 2013 - Present 2010 - Present 2015 - Present 2013 - Present | |
| | | | Chairman | Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy and Research Centre Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Wilshire Cosmetics Surgery Centre Sdn Bhd Beverly Ipoh Sdn Bhd Natasha Beverly Sdn Bhd | 2016 – Present 2016 - Present 2016 - Present 2016 - Present 2016 - Present 2016 - Present 2020 – Present 2020 – Present | |

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| | | | | | | |
|--|--|--|--|--|----------------------------------|--|
| | | | | Natasha Beverly Aesthetics Sdn Bhd Natasha Beverly Mizu Sdn Bhd | 2020 – Present 2020 – Present | |
|--|--|--|--|--|----------------------------------|--|

| Howard Ng How Er | 47 | Son of Deputy Chairman and Chief Executive Officer of the Company, Dato' Ng Tian Sang | <table border="1"> <thead> <tr> <th><u>Position</u></th> <th><u>Company</u></th> <th><u>Year</u></th> </tr> </thead> <tbody> <tr> <td>Executive Director and Deputy Chief Executive Officer</td> <td>Beverly JCG Ltd</td> <td>2019 – Present</td> </tr> <tr> <td>Executive Director</td> <td>JCG-Beverly Pte Ltd</td> <td>2019 – Present</td> </tr> <tr> <td>Director</td> <td>Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy & Research Centre Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Bangsar Sdn Bhd Beverly Ipoh Sdn Bhd Natasha Beverly Sdn Bhd Natasha Beverly Aesthetic Sdn Bhd Natasha Beverly Mizu Sdn Bhd Beverly Wilshire Aesthetics & Wellness Pte. Ltd. Natasha Beverly Dental Sdn Bhd Beverly Wilshire Aesthetic Dental Centre Sdn Bhd Beverly Dentistree Sdn Bhd Beverly Wilshire Cosmetic Surgery Centre Sdn Bhd</td> <td>2017 – Present 2017 - Present 2017 - Present 2010 - Present 2017 - Present 2019 – Present 2020 - Present 2020 - Present 2020 - Present 2023 - Present 2023 - Present 2023 - Present 2023 - Present 2023 - Present 2024 - Present</td> </tr> <tr> <td>Chief Executive Officer</td> <td>Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy & Research Centre Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Wilshire Cosmetics Surgery Centre Sdn Bhd Beverly Ipoh Sdn Bhd Natasha Beverly Sdn Bhd</td> <td>2020 – Present 2020 - Present 2020 - Present 2020 - Present 2020 - Present 2020 - Present 2020 – Present 2020 – Present</td> </tr> </tbody> </table> | <u>Position</u> | <u>Company</u> | <u>Year</u> | Executive Director and Deputy Chief Executive Officer | Beverly JCG Ltd | 2019 – Present | Executive Director | JCG-Beverly Pte Ltd | 2019 – Present | Director | Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy & Research Centre Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Bangsar Sdn Bhd Beverly Ipoh Sdn Bhd Natasha Beverly Sdn Bhd Natasha Beverly Aesthetic Sdn Bhd Natasha Beverly Mizu Sdn Bhd Beverly Wilshire Aesthetics & Wellness Pte. Ltd. Natasha Beverly Dental Sdn Bhd Beverly Wilshire Aesthetic Dental Centre Sdn Bhd Beverly Dentistree Sdn Bhd Beverly Wilshire Cosmetic Surgery Centre Sdn Bhd | 2017 – Present 2017 - Present 2017 - Present 2010 - Present 2017 - Present 2019 – Present 2020 - Present 2020 - Present 2020 - Present 2023 - Present 2023 - Present 2023 - Present 2023 - Present 2023 - Present 2024 - Present | Chief Executive Officer | Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy & Research Centre Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Wilshire Cosmetics Surgery Centre Sdn Bhd Beverly Ipoh Sdn Bhd Natasha Beverly Sdn Bhd | 2020 – Present 2020 - Present 2020 - Present 2020 - Present 2020 - Present 2020 - Present 2020 – Present 2020 – Present | N.A. |
|----------------------------|---|--|---|--|--|-------------|---|-----------------|----------------|--------------------|---------------------|----------------|----------|--|--|----------------------------|---|--|------|
| | | | <u>Position</u> | <u>Company</u> | <u>Year</u> | | | | | | | | | | | | | | |
| | | | Executive Director and Deputy Chief Executive Officer | Beverly JCG Ltd | 2019 – Present | | | | | | | | | | | | | | |
| | | | Executive Director | JCG-Beverly Pte Ltd | 2019 – Present | | | | | | | | | | | | | | |
| | | | Director | Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy & Research Centre Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Bangsar Sdn Bhd Beverly Ipoh Sdn Bhd Natasha Beverly Sdn Bhd Natasha Beverly Aesthetic Sdn Bhd Natasha Beverly Mizu Sdn Bhd Beverly Wilshire Aesthetics & Wellness Pte. Ltd. Natasha Beverly Dental Sdn Bhd Beverly Wilshire Aesthetic Dental Centre Sdn Bhd Beverly Dentistree Sdn Bhd Beverly Wilshire Cosmetic Surgery Centre Sdn Bhd | 2017 – Present 2017 - Present 2017 - Present 2010 - Present 2017 - Present 2019 – Present 2020 - Present 2020 - Present 2020 - Present 2023 - Present 2023 - Present 2023 - Present 2023 - Present 2023 - Present 2024 - Present | | | | | | | | | | | | | | |
| Chief Executive Officer | Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy & Research Centre Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Wilshire Cosmetics Surgery Centre Sdn Bhd Beverly Ipoh Sdn Bhd Natasha Beverly Sdn Bhd | 2020 – Present 2020 - Present 2020 - Present 2020 - Present 2020 - Present 2020 - Present 2020 – Present 2020 – Present | | | | | | | | | | | | | | | | | |

BEVERLY JCG LTD.
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| | | | | | | |
|--|--|--|--|--|--|--|
| | | | | Natasha Beverly Aesthetics Sdn Bhd Natasha Beverly Mizu Sdn Bhd Natasha Beverly Dental Sdn Bhd | 2020 – Present 2020 – Present 2023 – Present | |
|--|--|--|--|--|--|--|

| Alexander Ng Zhonglie | 31 | Son of Deputy Chairman and Chief Executive Officer of the Company, Dato' Ng Tian Sang | <table border="1"> <thead> <tr> <th><u>Position</u></th> <th><u>Company</u></th> <th><u>Year</u></th> </tr> </thead> <tbody> <tr> <td>Director</td> <td>Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Natasha Beverly Sdn Bhd Natasha Beverly Aesthetics Sdn Bhd Natasha Beverly Mizu Sdn Bhd Beverly Bangsar Sdn Bhd</td> <td>2017 – Present 2017 – Present 2020 – Present 2020 – Present 2020 – Present 2019 – Present</td> </tr> <tr> <td>General Manager (Finance)</td> <td>Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy & Research Centre Sdn Bhd Beverly Wilshire Aesthetic Dental Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Wilshire Cosmetics Surgery Centre Sdn Bhd</td> <td>2020 – Present 2020 – Present 2020 – Present 2020 – Present 2020 – Present 2020 – Present 2020 – Present</td> </tr> </tbody> </table> | <u>Position</u> | <u>Company</u> | <u>Year</u> | Director | Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Natasha Beverly Sdn Bhd Natasha Beverly Aesthetics Sdn Bhd Natasha Beverly Mizu Sdn Bhd Beverly Bangsar Sdn Bhd | 2017 – Present 2017 – Present 2020 – Present 2020 – Present 2020 – Present 2019 – Present | General Manager (Finance) | Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy & Research Centre Sdn Bhd Beverly Wilshire Aesthetic Dental Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Wilshire Cosmetics Surgery Centre Sdn Bhd | 2020 – Present 2020 – Present 2020 – Present 2020 – Present 2020 – Present 2020 – Present 2020 – Present | N.A. |
|------------------------------|---|--|--|--|--|-------------|----------|--|--|------------------------------|---|--|------|
| | | | <u>Position</u> | <u>Company</u> | <u>Year</u> | | | | | | | | |
| | | | Director | Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Natasha Beverly Sdn Bhd Natasha Beverly Aesthetics Sdn Bhd Natasha Beverly Mizu Sdn Bhd Beverly Bangsar Sdn Bhd | 2017 – Present 2017 – Present 2020 – Present 2020 – Present 2020 – Present 2019 – Present | | | | | | | | |
| General Manager (Finance) | Beverly Wilshire Medical Centre Sdn Bhd Beverly Wilshire Medical Centre (JB) Sdn Bhd Beverly Wilshire Tropicana City Mall Sdn Bhd Beverly Wilshire Medical Academy & Research Centre Sdn Bhd Beverly Wilshire Aesthetic Dental Sdn Bhd Beverly Wilshire Hair Transplant Sdn Bhd Beverly Wilshire Cosmetics Surgery Centre Sdn Bhd | 2020 – Present 2020 – Present 2020 – Present 2020 – Present 2020 – Present 2020 – Present 2020 – Present | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| | | | | | | | | | | | | | |

17. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules.

The Company confirms that it has procured all the required undertakings from all its directors and executive officers in the format set out in Appendix 7H under Rule 720(1) of the Catalist Rules

18. Disclosure on the acquisition or sale of shares pursuant to Rule 706A of the Catalist Rules

Not applicable. There were no such acquisitions or sales of shares during the three-month period from 1 October 2024 to 31 December 2024.

BY ORDER OF THE BOARD

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

28 February 2025

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and 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. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.