UG Healthcare Corporation Limited
(Incorporated in Singapore with Unique Entity No.: 201424579Z)
SGX Stock Code: 8K7
website: www.ughealthcarecorporation.com

THE UG HEALTHCARE SCRIP DIVIDEND SCHEME - ALLOTMENT AND ISSUANCE OF NEW SHARES

*Unless defined below, capitalized terms used in this announcement shall have the same meanings ascribed to them as in the Company's announcements dated 11 August 2020, 18 September 2020, 19 October 2020, 26 October 2020, 10 November 2020 and 17 November 2020 (the "**Announcements**").*

Further to the Announcements, the Board of Directors of UG Healthcare Corporation Limited (the "**Company**") is pleased to announce that 1,280,184 New Shares have been allotted and issued at an issue price of S$0.799 per New Share to the Entitled Shareholders of the Company who have elected to participate in the Scheme in respect of the Final Dividend (the "**Participating Shareholders**").

The New Shares, credited as fully paid, were allotted and issued on 21 December 2020. The New Shares will rank *pari passu* in all respects with the existing Shares.

Following the allotment and issuance of the New Shares, the total number of issued and paid-up share capital of the Company has increased from 614,978,568 Shares to 616,258,752 Shares. The New Shares are expected to be listed and quoted on the Catalist board of the SGX-ST on 23 December 2020 and the trading of the New Shares will commence from 9.00 a.m. on the same date.

Entitled Shareholders who did not elect to participate in the Scheme, Participating Shareholders who had not properly completed and returned the Notices of Election to the Company or CDP, as the case may be, by 5.00 p.m. on 1 December 2020, and Foreign Shareholders who did not provide registered addresses in Singapore to the Company, c/o the Company's Share Registrar, or CDP, as the case may be, will receive all of their respective entitlements to the Final Dividend in cash on 23 December 2020.

By Order of the Board
UG Healthcare Corporation Limited

Lee Keck Keong
Executive Director and CEO

23 December 2020

*This announcement has been reviewed by the Company's Sponsor, SAC Capital 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.*

The contact person for the Sponsor is Ms Charmian Lim (Telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.