Dated 07 April 2021

Between

Manipal Health Enterprises International Pte. Ltd.

(as Vendor)

and

RSDH (Malaysia) Sdn. Bhd.

(as Purchaser)

and

Manipal Health Enterprises Pvt. Ltd.

(as the Holding Company of the Vendor)

SHARE PURCHASE AGREEMENT

relating to the sale and purchase of **the whole** of the issued share capital of **Manipal Hospitals Sdn. Bhd.**

Contents

Recitals **5**

1 Definitions and interpretation **6**
- 1.1 Definitions 6
- 1.2 Interpretation 12

2 Agreement to sell the Sale Shares **14**
- 2.1 Sale of Sale Shares 14
- 2.2 Simultaneous completion 14
- 2.3 Rights to Sale Shares after Completion 15

3 Consideration **15**
- 3.1 Amount 15
- 3.1A Real Property Gains Tax 15
- 3.2 Completion Amount 16
- 3.3 Method of payment 16

4 Conditions **16**
- 4.1 Conditions precedent 16
- 4.1A Condition Subsequent 18
- 4.2 Responsibility for satisfaction 18
- 4.3 Non-satisfaction/waiver 18
- 4.4 Surviving provisions 20
- 4.5 Transitional Agreement 20

5 Actions pending completion **20**
- 5.1 Vendor's general obligations 20
- 5.2 Restrictions on the Vendor 22
- 5.3 Employees and Consultants to remain and continue as employees and consultants respectively 24
- 5.4 Expatriates of the Company 25

6 Completion **26**
- 6.1 Date and place 26
- 6.2 Obligations on Completion 26
- 6.3 Payment of Completion Amount 26
- 6.4 Right to terminate 26
- 6.5 Inter-company loan between the Vendor and the Company 27

7 Completion Accounts **27**
- 7.1 The Completion Accounts 27
- 7.2 Post-Completion Adjustment 27

8 Warranties and indemnities **28**
- 8.1 Incorporation of Schedule 4 28
- 8.2 Updating to Completion 28
- 8.3 Limitation of liability 29
- 8.4 Authority and capacity of the Purchaser 29
- 8.5 Purchaser's knowledge 29
- 8.6 Effect of Completion 30
- 8.7 Right of termination 30
- 8.8 Indemnity 31
- 8.9 Insured Claims 32

8.10 Indemnity Claims Process ... 33
8.11 No double-counting ... 34
8.12 Duty to Mitigate ... 34
8.13 Release ... 34

9 Restrictions on the Vendor and MHEPL ... 34
9.1 Restrictions ... 34
9.2 Exceptions ... 35
9.3 Reasonableness of restrictions ... 36
9.4 Interpretation ... 36

9A Covenants by MHEPL ... 36

10 Whole agreement ... 37

11 Anti-bribery and Corruption ... 37

12 Other provisions ... 37
12.1 Announcements ... 37
12.2 Confidentiality ... 38
12.3 Successors and assigns ... 39
12.4 Third party rights ... 39
12.5 Variation ... 39
12.6 Release, indulgence and waiver ... 39
12.7 Time of the essence ... 40
12.8 Further assurances ... 40
12.9 Costs ... 40
12.10 Notices ... 40
12.11 Invalidity ... 41
12.12 Counterparts ... 41
12.13 Language ... 41
12.14 Governing law ... 41
12.15 Arbitration ... 42
12.16 Appointment of process agent ... 42

Schedule 1 ... 43

Particulars of the Company ... 43

Schedule 2 ... 44

Completion Obligations ... 44

Schedule 3 ... 47

Completion Accounts and/or Completion Statement ... 47

Schedule 4 ... 63

Warranties given by the Vendor under Clause 8 ... 63

Schedule 4a ... 90

Warranties of MHEPL ... 90

Schedule 5 ... 92

Limitation of Liability ... 92

Schedule 6 ... 94

Particulars of the Freehold Properties ... 94

Schedule 7 ... 96

Intellectual Property 96
Schedule 8 97
Tax Indemnity 97
Schedule 9 100
Material Contracts 100
Appendix 1 103
Term Sheet for Transitional Agreement 103
Execution 109

This Agreement is made on 7th day of April 2021 **between:**

(1) **MANIPAL HEALTH ENTERPRISES INTERNATIONAL PTE. LTD.** (Company Registration No. 201313970C), a company incorporated under the laws of Singapore with its registered office at 9 Raffles Place #27-00 Republic Plaza 048619 Singapore (the "**Vendor**");

(2) **RSDH (MALAYSIA) SDN. BHD.** (Company Registration No. 200801034163 (835501-P)), a company incorporated under the laws of Malaysia with its registered office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur (the "**Purchaser**");

And

(3) **MANIPAL HEALTH ENTERPRISES PVT. LTD.** (Company Identification No. U85110KA2010PTC052540), a company incorporated under the laws of the Republic of India with its registered office at The Annexe, #98/2, Rustom Bagh Off Hal Airport Road, Bangalore 560017, India ("**MHEPL**").

Recitals

(A) **MANIPAL HOSPITALS SDN. BHD.** (Company Registration No. 199501011596 (340797-H)) (the "**Company**") is a private company limited by shares incorporated under the laws of Malaysia and having its registered office at Wisma Goshen, Tkt 2, 60 & 62, Jalan SS 22/21, Damansara Jaya, 47400 Petaling Jaya, Selangor. The Company has as at the date of this Agreement, an issued and fully paid-up shares of 108,081,825 Ordinary Shares all of which are held by the Vendor. Further details of the Company are as contained in Schedule 1 (Particulars of the Company).

(B) The Company is principally involved in the business of providing private hospital medical services and managing and operating the Hospital licensed by the Ministry of Health of Malaysia.

(C) The Vendor (i) is a wholly owned subsidiary of MHEPL, and (ii) is the absolute, legal and beneficial owner of all the issued and fully paid-up shares of the Company. 45,824,095 ordinary shares of the Company being part of the Sale Shares (as defined below) ("**Charged Shares**") are currently charged to CIMB Commerce Trustee Berhad as security for a banking facility granted to the Vendor under a Term Loan Facility Agreement between the Vendor, MHEPL, ICICI Bank Limited, Bahrain Branch, ICICI Bank Limited, Export-Import Bank of India, London Branch, ICICI Bank Limited, Singapore Branch, and CIMB Commerce Trustee Berhad ("**Term Loan Facility**") and the share certificates to the Charged Shares comprising Share Certificate Nos. 10-13 are currently held by CIMB Commerce Trustee Berhad as security pursuant to the Term Loan Facility.

(D) The Vendor wishes to sell the Sale Shares (as defined below) and the Purchaser wishes to purchase the Sale Shares on and subject to the terms of this Agreement.

(E) The directors and shareholders of the Vendor, MHEPL and the Purchaser have approved the transactions contemplated in this Agreement and the execution of this Agreement and any other documents contemplated by this Agreement as at the date of this Agreement, which resolutions have been provided to each Party.

It is agreed as follows:

1 Definitions and interpretation

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following definitions apply.

Actual Cash	means Cash and Cash Equivalent, as at Completion Statement Date, in respect of the Company
Actual Indebtedness	means Indebtedness as at the Completion Statement Date, in respect of the Company
Actual Net Debt	means an amount equal to the Actual Indebtedness less the Actual Cash
Actual Net Working Capital Amount	means the net working capital amount as at the Completion Statement Date, in respect of the Company determined from the Completion Statement as set out in Part 3 of Schedule 3
Audited Accounts	means the audited accounts of the Company for the financial year ended on the Balance Sheet Date and the audited accounts of the Company for the two (2) preceding financial years, together with all notes, reports and statements required by law or relevant accounting standards to be included in or annexed to them
Balance Sheet Date	means 31 March 2020
Business Day	means a day on which commercial banks are open for business in Selangor and Kuala Lumpur, Malaysia (excluding Saturdays, Sundays and public holidays)
Cash and Cash Equivalents	means cash and cash equivalents including all cash or cash equivalents on hand and at bank or on deposit in any operating account or other account or reserve maintained in connection with the Company as stated in Part 3 of Schedule 3
Company	means Manipal Hospitals Sdn. Bhd. (Company Registration No. 199501011596 (340797-H)), details of which are contained in Schedule 1
Companies Act	means the Companies Act 2016 of Malaysia

Completion	means the completion of the sale and purchase of the Sale Shares pursuant to Clause 6 (Completion)
Completion Accounts	means the complete accounts of the Company consisting the balance sheet as at the Completion Statement Date as well as corresponding income statement and cash flow statement with all documents, information and workings used by the Vendor in preparing the accounts of the Company prepared in accordance with Schedule 3, including the Completion Statement
Completion Amount	has the meaning given to it in Clause 3.2
Completion Date	means 10.00am on the first Business Day (Kuala Lumpur time) of the calendar month immediately subsequent to the fulfilment or waiver of the conditions set out in Clause 4.1 (Conditions precedent) ("**Unconditional Date**"), provided that there are no less than five (5) Business Days between the Unconditional Date and the Completion Date, failing which the Completion Date shall be such other date as may be agreed in writing between the Purchaser and the Vendor
Completion Documents 1	has the meaning given to it in Clause 6.3
Completion Documents 2	has the meaning given to it in Clause 6.3
Completion Statement	means the statement to be prepared by the Vendor in accordance with Schedule 3
Completion Statement Date	means the last day of the month prior to the month of the Completion Date if the Completion Date falls on the first Business Day of any month, or such date as may be agreed in writing between the Parties
Confidentiality Agreement	means the agreement dated 30 September 2020 made between the Purchaser and the Company
Data Room Information	means all information contained in the virtual data room, made available by the Vendor to the Purchaser in the electronic media hosted by the Vendor on https://sftp.manipalhospitals.com/, including the management presentation materials in written form (given electronically to the Purchaser) on the Company and any other written information provided by the Vendor to the Purchaser through any other means, including but not limited to electronic mail exchanges
Disclosed	means any fact, matter or circumstance as fully disclosed in the Disclosure Letter to the Purchaser
Disclosure Letter	means the letter of even date with this Agreement from

	the Vendor to the Purchaser disclosing information constituting exceptions to the Warranties, which form and content has been agreed, accepted and acknowledged by the Purchaser on even date
Draft Completion Accounts	has the meaning given to it in Clause 7.1
Due Diligence Process	means the due diligence exercise on any and all the documents, materials and information in written form (given electronically) on the Company provided to the Purchaser, including the Data Room Information
Employee	means any person who works under a contract of service or apprenticeship or contract personally to execute any work or labour, or who receives any training for or by the Company
Encumbrance	means any claim, charge, mortgage, security, lien, option, equity, power of sale, hypothecation or other third party rights, retention of title, right of pre-emption, right of first refusal or security interest of any kind
Equity Value	has the meaning given to it in Clause 3.1
First Net Working Capital Adjustment	means **Ringgit Malaysia Two Million Five Hundred Sixty Six Thousand Five Hundred and Forty Nine Only (RM2,566,549.00)**
Fundamental Warranties	means the warranties set out in items 1, 5.2(a) and 12 of Schedule 4 and entire Schedule 4A
Governmental Authority	means, to the extent it has jurisdiction in respect of the relevant matter, any judicial, legislative, executive, regulatory or competition authority or any stock exchange, wherever located
GST	means goods and services tax under Goods and Services Tax Act 2014
Hospital	means the existing hospital and private healthcare facility situated at Lot 83211, Persiaran Batu Nilam/KS6, Bandar Bukit Tinggi 1, 41200 Klang, Selangor Darul Ehsan, Malaysia, known as 'Manipal Hospitals'
Hospital License	means the license currently existing issued by Ministry of Health of Malaysia to the Company for operating the Hospital which is valid from 27 July 2020 until 26 July 2022 with license number 131002-00319-01/2020
Indebtedness	means the aggregate amount of the Company's debt, including all overdrafts, borrowings, indebtedness for borrowed money, loans, debt, hire purchase, finance leases and similar commitments to third parties and related parties; including all adjustments in arriving at

	the total Indebtedness amount as outlined in Part 3 of Schedule 3
Information Technology	means all computer systems, communications systems, software and hardware owned, used or licensed by or to the Company
Inland Revenue	means the Inland Revenue Board of Malaysia
Intellectual Property	means trademarks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, semi-conductor topography rights, database rights and all other similar rights in any part of the world (including Know-how) including, without limitation, where such rights are obtained or enhanced by registration, any registration of such rights and applications and rights to apply for such registrations and/or other rights in Confidential Information;
Key Employee	has the meaning given to it in item 7.1 of Schedule 4
Know-how	means confidential and proprietary industrial and commercial information and techniques in any form including, without limitation, drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, market forecasts, and lists and particulars of customers and suppliers
Long Stop Date	means the 22nd of April 2021, and where the Conditions Precedent of Clause 4.1 below are not fulfilled or waived by the expiry of the aforesaid date, the Long Stop Date may be extended for an additional thirty (30) days , or such other date, as may be mutually agreed in writing by the Parties
Losses	means all actual losses, liabilities, costs, (including, without limitation, legal costs on a full indemnity basis), charges, expenses, actions, proceedings, claims and demands incurred or suffered by any Party
Management Accounts	means the unaudited management accounts relating to the Company for the financial year ended 31 March 2018, 31 March 2019, 31 March 2020 and for the period commencing 1 April 2020 to the Management Accounts Date
Management Accounts Date	means 30 September 2020
Material Adverse Event	has the meaning given to it in Clause 8.7(b)
Material Contract(s)	means any contract agreement or arrangement which:

(i) are listed in Schedule 9 of this Agreement; or

(ii) is a lease, tenancy or licence entered into by the Company in relation to any of the Properties; or

(iii) is outside the ordinary course of business and does not relate to the business of the Company but are important to the Company's future operations; or

(iv) is not on commercial arm's length terms as at the date on which it is entered into; or

(v) has a consideration or annual value of in excess of Ringgit Malaysia Two Hundred Fifty Thousand Only (RM250,000.00); or

(vi) involves or would involve expenditure/liabilities in excess of Ringgit Malaysia Two Hundred Fifty Thousand Only (RM250,000.00) in absolute terms either on its own or when aggregated with contracts of similar nature; or

(vii) if terminated or not fulfilled substantially in accordance with its terms, would cause considerable or operational difficulties to the Company; or

(viii) is important to (or has a substantial impact on the profitability of) the Company and if terminated, may not be able to be adequately and promptly replaced on similar terms

Net Asset Value has the meaning given to it in Clause 8.7(b)

Ordinary Shares means the issued and fully paid up ordinary shares in the share capital of the Company.

Parties means the Vendor and the Purchaser collectively and "Party" refers to one of them individually

Payment Account Details means, in relation to any payment to be made under or pursuant to this Agreement;

<u>For Vendor</u>

Account Name: Manipal Health Enterprises International Pte Ltd

Account Number: 503166258301-USD

Sort Code: N.A.

Account Location: Singapore

Other relevant details: -

Swift Code: OCBCSGSGXXX

	Bank Name: Oversea-Chinese Banking Corporation Limited , Singapore <u>For Purchaser</u> Account Name: RSDH (Malaysia) Sdn. Bhd. Account Number: 0116471019 Sort Code: 835501P Account Location: Menara Citibank, Jalan Ampang, 50450 Kuala Lumpur Malaysia Other relevant details Swift Code: CITIMYKLXXX Bank Name: Citibank Berhad
Properties	means the freehold properties, brief details of which are set out in Schedule 6 and includes each and every part of them, and "Property" means any one of them
Purchaser's Disagreement Notice	has the meaning given to it in Schedule 3
Purchaser's Solicitors	means Messrs. Zaid Ibrahim & Co., Advocates & Solicitors, of Level 19, Menara Millenium, Pusat Bandar Damansara, 50490, Kuala Lumpur, Malaysia
Reporting Accountants	means KPMG PLT or, if that firm is unable or unwilling to act in any matter referred to them under this Agreement, a firm of public accountants practising in Malaysia independent of the Vendor and of the Purchaser to be agreed in writing by the Purchaser and the Vendor within seven days of a written notice by one to the other requiring such agreement, or failing such agreement to be nominated on the application of either of them by or on behalf of the Chairman for the time being of the Asian International Arbitration Centre in Kuala Lumpur.
Ringgit Malaysia and **RM**	means the lawful currency of Malaysia
RPGT Act	means the Real Property Gains Tax Act 1976
RPGT Sum	has the meaning ascribed to it in Clause 3.1A
Sale Shares	means the 108,081,825 Ordinary Shares all held by the Vendor being 100% of the issued and fully paid-up share capital of the Company.
SST	means sales and services tax charged under the Sales Tax Act 2018 and/or the Service Tax Act 2018
Stamp Duty	means:

Documents	(i) latest Audited Accounts; and/or (ii) such other documents as may be prescribed from time to time by the relevant stamp duty office for the purposes of assessing the stamp duty payable on a transfer of shares
Target Net Working Capital Amount	means **Ringgit Malaysia Four Million and Two Hundred Thousand Only (RM4,200,000.00)**
Tax Indemnity	means the Tax Indemnity as set out in Schedule 8
Taxation and **Tax Transaction**	have the meanings respectively given to them in the Tax Indemnity
Transaction	has the meaning given to it in Clause 2.1
Transaction Document	means this Agreement and any other agreement or document to be entered into pursuant to or in connection with this Agreement including the Transitional Agreement
Transitional Agreement	means the agreement between the parties mentioned in the term sheet in Appendix 1 to be entered into on the Completion Date for the provision of certain services by the Vendor and/or any of its affiliate and/or MHEPL (as the case may be) to the Company and other matters during an agreed transition period, the terms of which shall be based on, but not limited to the term sheet in Appendix 1
Unconditional Date	has the meaning given to it in the definition of "Completion Date" above
USD	means the lawful currency of the United States of America
Warranties	means the representations and warranties set out in Schedule 4 given by the Vendor and Schedule 4A given by MHEPL, and "**Warranty**" means any one of them
Written Acknowledgement	has the meaning given to it in Clause 4.1(b)

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

(a) a reference to a statute or statutory provision shall include a reference to:

(i) that statute or statutory provision as from time to time amended, extended, re-enacted or consolidated whether before or after the date of this Agreement; and

(ii) all subsidiary legislation made from time to time under that statute or statutory provision;

(b) references to one gender include all genders and references to the singular include the plural and vice versa;

(c) references to:

(i) a "**person**" shall include any natural person, company, limited liability partnership, partnership, business trust or unincorporated body (whether or not having separate legal personality) and that person's personal and legal representatives, successors in title, and permitted assigns; and

(ii) a "**company**" shall include any company, corporation or body corporate, wherever incorporated;

(d) the words "**holding company**", "**subsidiary**" and "**related corporation**" shall have the same meanings in this Agreement as their respective definitions in the Companies Act;

(e) the word "affiliate" of the Vendor or of the Purchaser means any person or any other person directly or indirectly through one or more intermediaries, controls or is controlled by or under direct or indirect common control by the Vendor or the Purchaser (as the case may be). For the purposes of this definition, "control" when used with respect to or by the Vendor or the Purchaser (as the case may be) means the power to direct the management and policies of the affiliate and/or the Vendor or the Purchaser (as the case may be), directly or indirectly, whether through

(i) the ownership or control (whether direct or indirect) of fifty percent (50%) or more of the total share capital or voting rights attributable to the shares or other equity interests of that person whether by shareholding, contract or otherwise; or

(ii) possession (whether direct or indirect) of control over the composition of the board of directors or management or other governing body of that person, whether through ownership of voting securities by contract or otherwise

and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

(f) a reference to "MFRS" means the Malaysian Financial Reporting Standards as adopted and published by the Malaysian Accounting Standards Board (the "MASB"), as may be amended from time to time by the MASB;

(g) references to this Agreement shall include any Recitals and Schedules to it and references to Clauses, Schedules and Appendices are to clauses of, and schedules and appendices to this Agreement. References to paragraphs are to paragraphs of the Schedules;

(h) any reference to books, records or other information means books, records or other information in any form including, without limitation, paper, electronically stored data, magnetic media, film and microfilm;

(i) headings are for convenience only and shall be ignored in construing this Agreement;

(j) a reference in this Agreement to the brand name or brand or branding of "**Manipal Hospitals**" shall mean the branding of the Business of the Company using the trademarks not registered in Malaysia as defined in paragraph 10.2(a) of Schedule 4;

(k) a reference in this Agreement to "**including**", "**include**" and other similar expressions shall not be construed restrictively but shall mean "**including without prejudice to the generality of the foregoing**" and "**including, but without limitation**";

(l) a reference to "**writing**" or "**written**" includes faxes and e-mail (unless otherwise expressly provided in this Agreement);

(m) documents in the "**agreed terms**" are documents in the terms agreed between the Parties and initialled by them or on their behalf for identification;

(n) there shall be no presumption that any ambiguity should be construed in favour of or against any Party solely as a result of such Party's actual or alleged role in drafting this Agreement or any part of it;

(o) any obligation in this Agreement on a person not to do something includes an obligation not to agree or allow that thing to be done;

(p) this Agreement shall be binding on, and continue for the benefit of, the Parties to this Agreement and their respective personal and legal representatives, successors in title, and permitted assigns and references to any Party shall include that Party's personal and legal representatives, successors in title, and permitted assigns;

(q) references to times of day are, unless the context requires otherwise, to Kuala Lumpur time; and

(r) any thing or obligation to be done under this Agreement which requires or falls to be done on a stipulated day, shall be done on the next succeeding Business Day, if the day upon which that thing or obligation is required or falls to be done on a day which is not a Business Day.

2 Agreement to sell the Sale Shares

2.1 Sale of Sale Shares

The Vendor agrees to sell the Sale Shares and the Purchaser, relying on the representations, warranties and undertakings contained in this Agreement, agrees to purchase the Sale Shares free from all Encumbrances and together with all rights and advantages attaching to them as at the Completion Date of this Agreement ("**Transaction**").

2.2 Simultaneous completion

The Vendor shall sell and the Purchaser shall purchase all of the Sale Shares simultaneously in a single tranche. As clarification, the Vendor shall not be obliged to sell and the Purchaser shall not be obliged to purchase the Sale Shares in parts or in separate tranches.

2.3 Rights to Sale Shares after Completion

The Vendor undertakes to the Purchaser that, if and for so long as it remains the registered holder of any of the Sale Shares after Completion and provided that the Completion Amount shall have been paid to the Vendor, it shall:

(a) hold such Sale Shares together with all dividends and any other distributions of profits, surplus or other assets in respect of such Sale Shares and all rights arising out of or in connection with them, in trust for the Purchaser; and

(b) at all times after Completion, deal with and dispose of such Sale Shares, dividends, distributions, assets and rights as the Purchaser shall direct.

3 Consideration

3.1 Amount

Subject to Clause 3.1A below, the aggregate consideration for the purchase of the Sale Shares under this Agreement shall be **Ringgit Malaysia Two Hundred and Forty-six Million, Nine Hundred and Fifty Three Thousand and Five Hundred and Forty-eight Only (RM246,953,548.00)** (“**Equity Value**”).

3.1A Real Property Gains Tax

(a) The Parties shall within the period stipulated in the RPGT Act submit or cause to be submitted to the Inland Revenue, their respective returns in the prescribed forms in relation to the sale and purchase of the Sale Shares, and forward a copy thereof to the other Party and comply with all necessary directions that may be issued by the Inland Revenue in respect thereto.

(b) The Parties agree and authorise the Purchaser to deduct and pay a sum equivalent to 7% of the Equity Value (“**RPGT Sum**”), where required under the RPGT Act, to the Inland Revenue within sixty (60) days from the date of this Agreement or such period as stipulated under the RPGT Act. The Purchaser shall provide the Vendor with a copy of the receipt of payment of the RPGT Sum to the Inland Revenue upon the RPGT Sum being paid to the Inland Revenue.

(c) The Vendor hereby undertakes with the Purchaser that the Vendor will bear and pay all real property gains tax chargeable and payable by the Vendor under the RPGT Act on the disposal of the Sale Shares (“**RPGT Liability**”). In the event that the RPGT Liability exceeds the RPGT Sum, the Vendor agrees that it shall be responsible to pay to the Inland Revenue the difference thereof upon notification of the amount of tax payable by the Inland Revenue. If there is an over-deduction of the RPGT Sum by the Purchaser as determined by the Inland Revenue, the Vendor agrees that it shall be responsible for seeking a refund of the excess deduction from the Inland Revenue.

(d) The RPGT Sum remitted to the Inland Revenue shall be deemed to be payment made to the Vendor and in the event this Agreement is terminated in accordance with the provisions herein and if any monies are due to be refunded by the Vendor to the Purchaser, then any refund of monies paid to the Inland Revenue pursuant to the RPGT Act shall be for the benefit of the

Purchaser forming the monies (or part thereof) which are due to be refunded by the Vendor to the Purchaser as aforesaid. The Vendor agrees to seek any such refund from the Inland Revenue, if required by the Purchaser.

(e) The Vendor shall indemnify and keep the Purchaser indemnified against all Losses suffered by or levied against the Purchaser resulting from the Vendor's non-compliance with any of the provisions of the RPGT Act or in connection with any late or non-payment by the Vendor of the RPGT Liability.

3.2 Completion Amount

Upon Completion Date, the Equity Value less the First Net Working Capital Adjustment and less the RPGT Sum ("**Completion Amount**") shall be paid by the Purchaser to the Vendor.

3.3 Method of payment

(a) Wherever in this Agreement provision is made for the payment by one Party to another, such payment shall be effected by crediting for same day value the account specified in the Payment Account Details of the Party entitled to the payment by way of telegraphic transfer on or before the due date for payment and shall be deemed paid when the relevant funds are received in cleared funds without any loss of value (subject to Clause 3.3 (d) below) arising between such payment being made and funds being received by the payee unless the payee by written notice to the payer, not later than three (3) Business Days prior to the due date for payment, elects to be paid by cashier's order or banker's draft drawn on any licensed bank in Malaysia, then such payment shall be made upon the delivery of the aforesaid cashier's order or banker's draft by the payer to the payee.

(b) Any payment to be made by the Purchaser to the Vendor shall be made in USD. The USD conversion shall be based on OCBC Bank (Malaysia) Berhad's USD/MYR offer rate on Completion Date (such amount to be notified in writing (through electronic mail) by the Purchaser to the Vendor), or any other dates agreed by the Parties.

(c) Any payment to be made by the Vendor to the Purchaser shall be made in Ringgit Malaysia.

(d) In respect of the payment of monies, all charges and fees whatsoever (including cable and service charges or fees) charged or imposed by the sender's bank shall be wholly borne by the sender/payer and all charges and fees whatsoever (including cable and service charges or fees) charged or imposed by any intermediary bank or the recipient's bank shall be borne by the recipient/payee.

4 Conditions

4.1 Conditions precedent

The agreement to sell and purchase the Sale Shares contained in Clause 2.1 is conditional upon the satisfaction of the following conditions precedent (the

"**Conditions Precedent**" and each a "**Condition Precedent**") by or before the Long Stop Date:

<u>Conditions to be fulfilled or procured by the Purchaser:</u>

(a) the approval and/or exemption and/or waiver from the Ministry of Health of Malaysia for the acquisition of the Sale Shares by the Purchaser, if required;

<u>Conditions to be fulfilled or procured by the Vendor:</u>

(b) Written acknowledgement from RHB Bank Berhad ("**Written Acknowledgement**") acknowledging that the outstanding loan with RHB Bank Berhad shall be repaid and terminated and stating, *inter alia*, that the settlement notice bearing (i) the sum to be paid to fully settle the outstanding loan, (ii) the settlement period for the repayment of the outstanding loan, and (iii) that all securities held in respect of the said loan (including all guarantees provided in support therefor) shall be fully discharged and cancelled, such settlement notice shall be delivered not more than two (2) Business Days post Unconditional Date. Contents of the letter issued by the Company to RHB Bank Berhad requesting for such Written Acknowledgement shall be agreed upon by the Purchaser prior to issuance of such letter to RHB Bank Berhad and with the Purchaser's cooperation on a best endeavour basis, if necessary, to obtain a waiver of any relevant prepayment penalty, break costs and/or interest pursuant to the full settlement of the outstanding loan with RHB Bank Berhad as aforesaid;

(c) in respect of each material contract listed in Schedule 9 of this Agreement, entered into by the Company, all necessary notifications, waivers and consents required under that contract in respect of the Transaction (to be obtained by the Company) or in relation to any change of shareholding and/or the board of directors in the Company resulting from the Transaction, or written confirmation by each relevant counterparty that it will not exercise its termination right (where applicable), in each case in a form and on terms (if any) satisfactory to the Purchaser. This clause includes, but is not limited to, the following contracts:

    (i) Master Equipment Rental Agreement between Braun Medical Supplies Sdn Bhd and the Company dated 1 April 2019;

    (ii) Panel of Hospital Agreement between Great Eastern Life Insurance (Malaysia) Berhad and the Company dated 1 December 2018;

    (iii) Service Agreement between Allianz Life Insurance Malaysia Berhad and the Company dated 26 March 2018;

    (iv) Preventative Maintenance Service Agreement between Siemens Healthcare Sdn Bhd and the Company dated 25 September 2019; and

    (v) Healthcare Provider Service Agreement for TNB Panel Specialist Hospitals between Tenaga Nasional Berhad and the Company dated 20 August 2019;

(d) Discharge letter confirming the discharge of the Vendor from its outstanding liabilities and release of charge over shares of the Company, in relation to the banking facility granted to the Vendor under a term loan facility agreement between the Vendor, MHEPL, ICICI Bank Limited, Bahrain Branch, ICICI Bank Limited, Export-Import Bank of India, London Branch, ICICI Bank Limited, Singapore Branch, and CIMB Commerce Trustee Berhad.

4.1A Condition Subsequent

As a condition subsequent to Completion, the Purchaser shall ensure and procure the Company to perform the following, immediately after Completion to occur on the same day as Completion Date:

(a) To settle the outstanding loan with RHB Bank Berhad pursuant to the Written Acknowledgment and the settlement notice in relation to Clause 4.1(b) of this Agreement; and

(b) To settle the inter-company loan pursuant to the settlement notice in relation to Clause 6.5 of this Agreement.

4.2 Responsibility for satisfaction

(a) The Vendor shall use its best endeavours to ensure the satisfaction of the Conditions Precedent set out in Clause 4.1(b), (c) and (d) and the Purchaser shall use its best endeavours to ensure the satisfaction of the Conditions Precedent set out in Clause 4.1(a).

(b) Without prejudice to Clause 4.2(a), the Vendor and the Purchaser agree that (i) each of them shall provide to the other all such information, documents, and assistance as may be reasonably required to procure the fulfilment of the Conditions Precedent, and (ii) that all requests and enquiries from any government, governmental, supranational or trade agency, court or other regulatory body shall be dealt with by the Vendor and the Purchaser in consultation with each other and the Vendor and the Purchaser shall promptly co-operate with and provide all necessary information and assistance reasonably required by such government, governmental, supranational or trade agency, court or other regulatory body upon being requested to do so by the other.

4.3 Non-satisfaction/waiver

(a) The Purchaser has the sole benefit of, and may at any time waive in whole or in part and conditionally or unconditionally, the conditions set out in Clause 4.1(a) and (c) by notice in writing to the Vendor. Where the Purchaser elects to waive any of the conditions precedent as aforesaid, the Vendor shall not be held liable for any ramifications as a result of such waiver.

(b) The Parties may by mutual agreement in writing at any time waive in whole or in part and conditionally or unconditionally, the conditions set out in Clause 4.1(b) and (d).

(c) The right of any Party to exercise a waiver in respect of any Condition Precedent shall be subject to (i) such waiver being permitted by or capable of being waived by applicable law, and (ii) the terms of any approval, license, contract, or agreement which does not permit any Party to unilaterally waive compliance with its terms. The Party responsible for the satisfaction of each condition as specified in Clause 4.2 shall give notice in writing to the other Party of the satisfaction, approval (with or without conditions), or rejection of the relevant conditions within two (2) Business Days of becoming aware of it together with such documents evidencing such satisfaction, approval (with or without conditions), or rejection.

(d) If the approval or consent sought as referred to in Clauses 4.1(a) and/or (b) is rejected, or a term or condition is imposed in respect of any such approval or consent (the "**Approval Conditions**") and such term and/or condition adversely affects any of the Parties herein (the "**Affected Party**") and the Affected Party (acting reasonably and in good faith) finds the Approval Conditions unacceptable and adverse to its interest, then the Affected Party may, within a period of fourteen days from the date it receives notice of such rejection or Approval Conditions (or within such other period as the Parties may mutually agree in writing), notify the other Parties in writing of the Affected Party's election to:

(i) where the approval or consent sought is rejected, appeal against the rejection;

(ii) in respect of an approval or consent granted with Approval Conditions:

(A) accept the term or condition imposed, in which case the approval or consent shall be deemed to have been obtained;

(B) reject the Approval Conditions imposed, in which case the approval or consent shall be deemed not to have been obtained; or

(C) appeal to the relevant authority against the Approval Conditions imposed.

(e) If the Affected Party elects to make an appeal pursuant to Clause 4.3(d), the appeal shall be submitted either by the Affected Party or the Party who made the original application for the approval, as appropriate. Upon receipt of the response to such appeal from the relevant authority, the Affected Party shall within two (2) Business Days of its receipt of such response inform the other Party of its decision to consider the Condition Precedent satisfied or not satisfied.

(f) If all of the Conditions Precedent in Clause 4.1 are not fulfilled or satisfied or waived (as the case may be), and if applicable, after the procedures described in Clauses 4.3(d) and (e) above on or before the Long Stop Date, this Agreement shall terminate and cease to have effect on the Long Stop Date except for:

(iii) provisions referred to in Clause 4.4 (Surviving provisions); and

(iv) any rights, remedies or liabilities of the Parties that have accrued at termination of this Agreement.

4.4 Surviving provisions

The following provisions shall continue to have effect notwithstanding the termination of this Agreement in accordance with Clause 4.3(f) or the termination of this Agreement in accordance with Clauses 6.4 (Right to terminate) and 8.7 (Right of termination):

(i) Clause 1 (Definitions and interpretation);

(ii) Clause 10 (Whole agreement);

(iii) Clause 11 (Anti-bribery and Corruption); and

(iv) Clause 12 (Other provisions), with the exception of Clause 12.8 (Further assurances).

4.5 Transitional Agreement

The Parties shall work together in good faith to finalise the Transitional Agreement within fifteen (15) days of the date of this Agreement or by the Completion Date (whichever shall be the earlier).

5 Actions pending completion

5.1 Vendor's general obligations

The Vendor shall procure that, pending Completion:

(a) The Company will carry on business only in the ordinary and usual course, save insofar as agreed otherwise in writing by the Purchaser;

(b) The Vendor shall provide written confirmation from the relevant affiliate of Vendor or any other person that owns the branding "Manipal Hospitals" that (i) it has the rights or license to use the brand name "Manipal Hospitals" and all other trademarks in relation to the business of the Hospital, and to provide relevant waivers to any claims pertaining to the usage of the "Manipal Hospitals" brand prior to completion, (ii) it shall grant the rights or license to use the brand name "Manipal Hospitals" and all other trademarks in relation to the business of the Hospital to the Company and/or Purchaser during the transitional period as per the terms of the Transitional Agreement to be agreed and entered into between the relevant parties;

(c) The Company to provide a confirmation in writing that it will on a best endeavours basis ensure that, (i) all the medical practitioners and nurses who are engaged or employed by the Company commence the process of renewing (where applicable) all their expired annual practicing certificates or for expiring annual practicing certificates, commence the process of renewing before the expiration date of such annual practicing certificates; (ii) all relevant medical practitioners have been registered under the National Specialist Register; and (iii) all nursing staff are in compliance with the relevant requirements given by relevant applicable laws and guidelines, including but not limited to the Ministry of Health directions;

(d) the Company shall provide written confirmation issued by the relevant contractor and/or counter party, together with the relevant documents evidencing the termination of contract for the sixth-floor renovation of the

Hospital as well as evidence that all associated cost have been duly settled and that there shall be no claims arising from this (the "Sixth Floor Release");

(e) in relation to the renewal for the fire certificate for the Hospital (the "Renewal") which Renewal has been submitted to the relevant authorities, the Company shall, on best endeavours basis, take all such steps to obtain the Renewal as aforesaid and deliver to the Purchaser copy of such renewed fire certificate;

(f) the Company shall ensure that it initiates action to adjudicate and stamp all contracts entered into by the Company which have not been stamped or insufficiently stamped. This provision shall not apply to such contracts entered into by the Company which by law are only required to be stamped at nominal value **Ringgit Malaysia Ten Only (RM10.00)**, and any contracts or agreements between the Company, the Vendor, MEMG International Ltd and/or MHEPL;

(g) the Purchaser and its agents will, upon reasonable notice, be allowed access to, and to take copies of, all employment agreements (including the Expatriates of the Company, yet to be given (if any)) and consultancy agreements, the books and records of the Company including, without limitation, the statutory books, minute books, leases, licences, contracts, details of receivables, Intellectual Property, tax records, supplier lists and customer lists in the possession or control of the Company;

(h) the Purchaser may designate representatives and advisers (all at the Purchaser's own costs and expense) to consult with the Vendor with regard to the management and operations of the Company. The Vendor will consult, and will cause the Company to consult, with such representatives and advisers with respect to any action which may materially affect the business of the Company taken as a whole. The Vendor will provide, and will cause the Company to provide, to such representatives and advisers such information as they may reasonably request for this purpose;

(i) the Company shall take all reasonable steps to preserve its assets and, in particular, will maintain in force all insurance policies and all other such insurances normally kept in force;

(j) the Company shall preserve and maintain all of its properties, owned or leased, used or useful in the conduct of the business of the Hospital in good working order and condition, ordinary wear and tear excepted, and insure and keep insured, with financially sound and reputable insurers, so much of its properties, in such amounts and against such risks, as are usually and customarily insured by companies engaged in a similar business with respect to properties of a similar character;

(k) the Company shall comply in all respects with all applicable laws, rules, regulations and orders to which it is subject;

(l) the Company shall keep proper books of record and accounts, in which full and correct entries shall be made of all its financial transactions and its assets and its Hospital business in accordance with generally accepted accounting principles consistently applied;

(m) the Company shall pay and discharge in accordance with its present practices by or before their respective due dates so as to ensure that they shall not become delinquent:

(i) all taxes, assessments and governmental charges imposed upon it or upon its property; and

(ii) all lawful claims which, if unpaid, might by law become a lien upon its property,

provided, however, that the Company shall not be required to pay or discharge any such tax, assessment, charge or claim (i) that is being contested in good faith by appropriate proceedings properly instituted and diligently conducted or (ii) in advance before their respective due dates;

(n) the Company shall maintain appropriate reserves in respect of taxes, assessments, governmental charges and levies which may be payable by the Company in the ordinary course of business;

(o) the Company shall notify the Purchaser, in the event that there are any material customer or supplier that has intimated in writing to terminate or change terms, from date of this Agreement until Completion;

(p) the Company shall ensure that it prepares and delivers on a monthly basis, the unaudited management accounts prepared according to the accounting policies used in preparing the Audited Accounts applied on a consistent basis, together with the necessary operational KPIs of the Company for the period from October 2020 up until the Completion Date; and

(q) the Vendor shall purchase run-off insurance policies on the current existing terms providing run-off coverage for a period of six (6) years from Completion Date to (i) indemnify the Company and all of the officers and directors of the Company for any claims that arise from or in connection with acts that occur or occurred prior to Completion Date; and (ii) indemnify the Company for any claims in relation to medical malpractice that arise from or in connection with acts that occur or occurred prior to Completion Date.

5.2 Restrictions on the Vendor

Without prejudice to the generality of Clause 5.1, the Vendor shall collaborate fully with the Purchaser in relation to all material matters concerning the running of the Company in the period between the date of this Agreement and Completion Date and during that period shall procure that the Company shall not, except as may be required to give effect to and comply with this Agreement, without the prior written consent of the Purchaser:

(a) enter into any agreement or incur any commitment involving any capital expenditure in excess of **Ringgit Malaysia One Hundred and Fifty Thousand Only (RM150,000.00)** per item and **Ringgit Malaysia Five Hundred Thousand Only (RM500,000.00)** in aggregate, in each case exclusive of SST, which is in the ordinary course of business;

(b) save as permitted in this Agreement, make any payment to any of its related party including but not limited to any of its affiliate except in the ordinary and usual course of business and which is in compliance with the applicable transfer pricing rules;

(c) make any decision to initiate or to write-off any Indebtedness other than in the ordinary course of business or as permitted under this Agreement;

(d) enter into or amend any contract or incur any commitment which is not capable of being terminated without compensation at any time with three months' notice or less or which is not in the ordinary and usual course of business;

(e) do any act (including but not limited to the following) in relation to any Property, other than repair and maintenance in the ordinary course of business that does not exceed **Ringgit Malaysia One Hundred and Fifty Thousand Only (RM150,000.00)** per item and **Ringgit Malaysia Five Hundred Thousand Only (RM500,000.00)** in aggregate:

(i) apply for any planning permission or implement any planning permission already obtained but not implemented;

(ii) carry out any structural alteration or addition to, or effect any change or use of, such Property;

(iii) terminate or serve any notice to terminate, surrender or accept any surrender of or waive the terms of any lease, tenancy or licence;

(iv) agree any new rent or fee payable under any lease, tenancy or licence save for any continuance or renewals of the same not exceeding one (1) year on the same terms and conditions, following the expiry of any such lease, tenancy, or licence;

(v) enter into or vary any agreement, lease, tenancy, licence or other commitment; or

(vi) sell, convey, transfer, assign or charge such Property or grant any rights or easements over such Property or enter into any covenants affecting such Property or agree to do any of the foregoing;

(f) incur any additional borrowings or incur any other indebtedness otherwise than in the ordinary and usual course of business;

(g) save as required by law, make any amendment to the terms and conditions of employment and/or consultancy agreement (including, without limitation, remuneration, pension entitlements and other benefits) of any Employee and/or any consultant of the Company (other than minor increases which the Vendor shall notify to the Purchaser as soon as reasonably possible), provide or agree to provide any gratuitous payment or benefit to any such person or any of their dependants, or dismiss any Key Employee and/or any consultant or engage or appoint any additional Key Employee and/or any consultant;

(h) acquire or agree to acquire or dispose of or agree to dispose of any material asset or material stocks or enter into or amend any Material Contract or arrangement, in each case, involving consideration, expenditure or liabilities in excess of **Ringgit Malaysia Five Hundred Thousand Only (RM500,000.00)** in aggregate, exclusive of SST, otherwise than in the ordinary and usual course of business or enter into, amend or terminate any Material Contract;

(i) take steps to procure payment by any debtor generally in advance of the date on which book and other debts are usually payable in accordance with the standard terms of business of the Company or (if different) the period extended to any particular debtor in which to make payment;

(j) delay making payment to any trade creditor generally beyond the date on which payment of the relevant trade debt should be paid in accordance with the credit period authorised by the relevant creditor (or (if different) the period extended by any particular creditor in which to make payment);

(k) amend, to any material extent, any of the terms on which goods, facilities or services are supplied, such supplies being material in the context of the Company except where required to do so in order to comply with any applicable legal or regulatory requirement;

(l) enter into any guarantee, indemnity or other agreement to secure any obligation of a third party or create any Encumbrance over any of the Company's assets or undertaking;

(m) amend any insurance contract, fail to notify any insurance claim in accordance with the provisions of the relevant policy or settle any such claim below the amount claimed;

(n) allot, issue, redeem or repurchase any share or loan capital (or option to subscribe for any share or loan capital) of the Company;

(o) acquire or agree to acquire any share, shares or other interest in any company, partnership or other venture;

(p) in any way cause or let any licence, permit or statutory approval relating to the operations of the Company be revoked, withdrawn or suspended;

(q) declare, make or pay any dividend or other distribution to the Vendor or make any other material payment to the Vendor or its related corporation (where material payments shall include, but not be limited to, the payment of any royalties and/or management fees), except where such material payment will be made in the ordinary course of business and consistent with past practice;

(r) make any change to the Company's accounting practices or policies or amend the Company's constitution; or

(s) make and/or initiate any act and/or matter that may cause a breach of any Warranty.

5.3 Employees and Consultants to remain and continue as employees and consultants respectively

Save as expressly provided in this Agreement and subject to Clause 5.4 below, the Vendor shall on a best endeavour basis, ensure that the employees and consultants of the Company at the date hereof remain and continue as employees and consultants of the Company after Completion. Nothing in this Clause shall prevent or restrict the voluntary resignation by the employees or consultants of the Company of their appointment, position, or employment. In the event of the voluntary resignation of any employee or consultant of the Company, the Vendor shall give the Purchaser notice of the same within two (2) Business Days of receipt of the said resignation by the Vendor and/or the Company.

5.4 Expatriates of the Company

The Purchaser shall have the option to elect, which of the expatriates currently employed by the Company (the "**Expatriates**") whom it wishes to retain and continue to be employed by the Company post Completion Date, either by continuation of the said Expatriate's current employment contract or by the signing of a new employment contract, or through any other method of retention as may be agreed between the Purchaser and the said Expatriate. In the event that any Expatriate shall decline or refuse to continue to be employed by the Company post Completion Date for whatsoever reason, or if the Purchaser decides not to retain any of the Expatriates, or if the Purchaser decides to only retain any of the Expatriates for a short period of time post Completion for purposes of transitioning, any costs for retrenchment and/or relocation shall be borne by the Vendor and/or its affiliates and shall not be borne by the Company nor the Purchaser. The Expatriates currently employed by the Company who have agreed with the Purchaser to continue their employment with the Company post Completion Date are referred to as "**Continuing Expatriates**" and those Expatriates who have declined or refused to be employed by the Company or to be employed for only a short period of time (for purposes of transitioning) post Completion Date are referred to as "**Departing Expatriates**".

The Expatriates currently employed by the Company are as follows:

No.	**Name of Expatriates**	**Workpass Expiry Date**	**Position in Company**	**Identification No.**
1	Gaurav Rekhi	16 February 2025	Managing Director and Chief Executive Officer	Z3803731
2	Rajeev Gupta	13 January 2022	Head of Finance	Z3561182
3	Vivek Chevli	21 January 2022	Assistant Manager Finance	N4368560
4	Raajjesh Da	23 September 2021	Projects Manager	Z4853354
5	Ganesh D Maniyani	3 August 2021	Human Resource Executive	P5309165
6	Kaushalendra Jangbahadur	14 September 2021	Head of Human Resource	P3873105
7	Kesavakurup Unnikrishnan Pillai	2 December 2021	IT and Cardiac	L4932994

			Technician	
8	George Mathew	4 August 2021	IT and Cardiac Technician	S9864705
9	Rajamanickam Murugeswari	N/A	Foreign Senior Staff Nurse (PB ICU)	U4027853
10	ASWATHY P S	13 September 2021	Cathlab Technician	M5063886

6 Completion

6.1 Date and place

Subject to Clause 4 (Conditions) and the Unconditional Date, Completion shall take place at the office of the Company on the Completion Date or at such other place or on such other date as may be agreed between the Purchaser and the Vendor.

6.2 Obligations on Completion

On Completion the Vendor and the Purchaser shall procure that the obligations specified in Schedule 2 are fulfilled.

6.3 Payment of Completion Amount

Provided that;

(a) the Completion Documents 1 (as defined in Schedule 2 below) have been deposited with the Purchaser's Solicitors as stakeholders on or before the Completion Date; and

(b) The Vendor allowing unrestricted access to the Completion Documents 2 (as defined in Schedule 2 below) to the Purchaser's Solicitors prior to Completion Date;

the Purchaser shall pay the Completion Amount to the Vendor in the manner provided in Clause 3.3 (Method of payment). Such Completion Documents 1 shall be released to the Purchaser upon Vendor receiving the Completion Amount.

6.4 Right to terminate

If the foregoing provisions of this Clause are not fully complied with by the Vendor or the Purchaser by or on the date set for Completion, the Purchaser, in the case of non-compliance by the Vendor, or the Vendor, in the case of non-compliance by the Purchaser, shall be entitled (in addition to and without prejudice to all other rights or remedies available to the terminating Party including the right to claim damages) by written notice to the other Party served on such date:

(a) to elect to terminate this Agreement (other than the provisions referred to in Clause 4.4 (Surviving provisions)) without liability on the part of the terminating Party; or

(b) to effect Completion so far as practicable having regard to the defaults which have occurred; or

(c) to fix a new date for Completion (not being more than twenty (20) Business Days after the agreed date for Completion), in which case the foregoing provisions of this Clause 6.4 shall apply to Completion as so deferred but provided such deferral may only occur once.

6.5 Inter-company loan between the Vendor and the Company

(a) Upon execution of this Agreement, the Vendor shall ensure that it initiates the drafting of the settlement notice(s) for all inter-company loans between the Vendor and the Company, to be issued to the Purchaser. The form and content of the settlement notice shall be agreed upon by the Purchaser, which shall include the amount and details of settlement of the said inter-company loan together with the accrued interest.

(b) The settlement notice mentioned in Clause 6.5(a) above shall be delivered to the Purchaser not more than two (2) Business Days post Unconditional Date.

(c) The Vendor hereby agrees that any accrued interest in relation to the inter-company loan, to be paid by the Purchaser and/or the Company, to the Vendor shall be an amount less any amount payable to Inland Revenue in relation to withholding tax with regards to the interest accrued.

7 Completion Accounts

7.1 The Completion Accounts

(a) The Vendor shall draw up draft Completion Accounts ("**Draft Completion Accounts**") in accordance with Schedule 3 for the Purchaser's review.

(b) The Actual Indebtedness, Actual Cash, Actual Net Debt and Actual Net Working Capital Amount shall be derived from the Completion Statement.

7.2 Post-Completion Adjustment

(a) In the event the Actual Net Debt as set out in the Completion Statement is:

(i) more than the Net Debt as at 30th September 2020, the Vendor shall pay to the Purchaser an amount equal to the excess;

(ii) less than the Net Debt as at 30th September 2020, the Purchaser shall pay to the Vendor an amount equal to the shortfall; or

(iii) equal to the Net Debt as at 30th September 2020, no payment shall be made.

(the "Net Debt Adjustment")

(b) In the event the Actual Net Working Capital Amount as set out in the Completion Statement is:

(ii) more than the Net Working Capital Amount as at 30th September 2020, the Purchaser shall pay to the Vendor an amount equal to the excess; or

(iii) less than the Net Working Capital Amount as at 30th September 2020, the Vendor shall pay to the Purchaser an amount equal to the shortfall; or

(iv) Equal to the Net Working Capital Amount as at 30 September 2020, no payment shall be made.

(the "Second Net Working Capital Adjustment")

(c) The amounts payable under this Clause 7.2 shall be paid on the date falling ten (10) Business Days after determination in accordance with Schedule 3 and in accordance with the method of payment set out in Clause 3.3.

(d) The adjustment in accordance with this Clause 7.2 shall be derived from the Completion Statement.

8 Warranties and indemnities

8.1 Incorporation of Schedule 4

(a) The Vendor warrants and represents to the Purchaser in the terms set out in Schedule 4. MHEPL warrants and represents to the Purchaser in the terms set out in Schedule 4A.

(b) The Vendor and MHEPL acknowledge that the Purchaser has entered into this Agreement in reliance upon the Warranties and on the undertakings contained in Clause 5 (Actions pending completion) and Clause 9 (Restrictions of the Vendor). Save as expressly otherwise provided, the Warranties shall be separate and independent and shall not be limited by reference to any other paragraph of Schedule 4 or by anything in this Agreement or the Tax Indemnity.

(c) Any statement qualified by the expression "**so far as the Vendor is aware**", "**to the Vendor's knowledge, information and belief**", "**known to the Vendor**" or any similar expression shall, unless otherwise stated, be deemed to be given to the best of the knowledge, information and belief of the Vendor after they have made due and careful enquiries including (but not limited to) enquiries of:

(i) The directors and company secretary of the Company;

(ii) The senior management of the Company; and

(iii) the relevant professional advisers to the Company and the Vendor and MHEPL including (but not limited to) their legal advisers, accountants and auditors.

8.2 Updating to Completion

The Vendor further warrant and undertake to and with the Purchaser that:

(a) the information and statements set out in the Warranties are true, accurate and correct in all respects at the date of this Agreement and will continue to be so up to and including Completion Date. To this effect, the Warranties shall be deemed to be repeated during this period as if they had been entered into afresh during the said period in relation to the facts and circumstances then existing; and

(b) if after the signing of this Agreement and before Completion Date any event shall occur or matter shall arise of which results or may result in any of the Warranties being unfulfilled, untrue, misleading or incorrect in any respect, the Vendor shall immediately:

    (i) notify the Purchaser in writing fully of such event or matter prior to Completion Date;

    (ii) (at their own cost) shall make any investigation concerning the event or matter which the Purchaser may require; and

    (iii) use its best endeavours to prevent or remedy the notified occurrence.

8.3 Limitation of liability

The provisions of Schedule 5 shall apply unless stated otherwise in this Agreement.

8.4 Authority and capacity of the Purchaser

The Purchaser hereby warrants and undertakes to and with the Vendor that:

(a) **Incorporation:** It is a company duly incorporated and validly existing under the laws of Malaysia.

(b) **Authority to enter into this Agreement etc.:** It has the legal right and full power and authority to enter into and perform this Agreement, which when executed will constitute valid and binding obligations on the Purchaser, in accordance with their respective terms.

(c) **No breach:** The execution and delivery of, and the performance by the Purchaser of its obligations under this Agreement will not and are not likely to:

    (i) result in a breach of any provision of the Constitution of the Purchaser; or

    (ii) violate any applicable law; or

    (iii) result in a breach of, or give any third party a right to terminate or modify, or result in the creation of any Encumbrance under, any agreement, licence or other instrument or result in a breach of any order, judgment or decree of any Court, governmental agency or regulatory body to which the Purchaser is a party or by which the Purchaser or any of its assets is bound.

8.5 Purchaser's knowledge

Other than what has been disclosed in the Disclosure Letter, no other information relating to the Company of which the Purchaser has knowledge (actual or constructive) and no investigation by or on behalf of the Purchaser shall prejudice any claim made by the Purchaser under such Warranties or under the indemnity contained in Clause 8.8 (Indemnity) or operate to reduce any amount recoverable and it shall not be a defence to any claim against the Vendor that the Purchaser ought to have known or had constructive knowledge of any information relating to the circumstances giving rise to such claim.

8.6 Effect of Completion

The Warranties and all other provisions of this Agreement and the Tax Indemnity insofar as they shall not have been performed at Completion Date shall not be extinguished or affected by Completion, or by any other event or matter whatsoever (including, without limitation, any satisfaction and/or waiver of any condition contained in Clause 4.1), except by a specific and duly authorised written waiver or release by the Purchaser.

8.7 Right of termination

If prior to Completion:

(a) it shall be found that any of the Fundamental Warranties were, when given, or will be or would be, at Completion Date (as if they had been given again at Completion Date) not complied with or otherwise untrue or misleading, the Purchaser shall be entitled (in addition to and without prejudice to all other rights or remedies available to it including the right to claim damages) by notice in writing to the Vendor to terminate this Agreement (other than the provisions referred to in Clause 4.4 (Surviving provisions)) but failure to exercise this right shall not constitute a waiver of any other rights of the Purchaser or its successors in title arising out of such breach ; or

(b) any Material Adverse Event shall occur, the Purchaser shall be entitled by notice in writing to the Vendor to terminate this Agreement (other than the provisions referred to in Clause 4.4 (Surviving provisions)), provided that the Vendor shall be obliged to inform the Purchaser in advance, in writing, in the event that the Vendor becomes aware of any fact or condition that may lead to triggering of the Material Adverse Event.

"**Material Adverse Event**" means any event, change, circumstances, effect or other matter, whether known or unknown at the time of this Agreement and notwithstanding any other provision of this Agreement or the course of dealings between the Parties in connection with this Agreement, that has or is reasonably likely to have either individually or in aggregate, with or without notice, lapse of time or both, a short term or long term material adverse effect on the business, assets, liabilities, properties, condition (financial or otherwise), operating results, operations, reputation or prospects of the Company and includes, without limitation, any such event, change, circumstance, effect or other matter that has or is reasonably likely to have:

(i) a material adverse effect on the status, terms or prospects for renewal of any Government Authority approval or authorisation which is material to the operation of the business of the Company and/or the operation of the Hospital; or

(ii) the Net Asset Value of the Company (as reflected in the unaudited management account of the Company immediately preceding Completion Date), decreases by more than 25% , as compared with the

Net Asset Value of the Company as at the Management Accounts Date based on the Management Accounts of the Company). For the purposes of this subparagraph, "**Net Asset Value**" means the value of total assets less the total liabilities; or

(iii) the result that the Company is unable to carry on its business and/or operation of the Hospital substantially in the same manner as it was carried on as at the date of this Agreement.

8.8 Indemnity

(a) Subject to Clause 8.3 on limitation of liability, the Vendor covenant with the Purchaser to indemnify and save harmless the Purchaser and the Company from and against any and all Losses which the Purchaser or the Company may at any time and from time to time sustain, incur or suffer by reason of any breach of any representation, warranty, covenant, obligation or undertaking given by the Vendor under this Agreement.

(b) Without prejudice to the generality of Clause 8.8(a) the Vendor further covenant with the Purchaser to indemnify and save harmless the Purchaser and the Company from and against any and all Losses which the Purchaser or the Company (as the case may be) may at any time or from time to time sustain, incur or suffer in connection with any of the following matters:

(i) any action brought for the usage of the "Manipal Hospitals" brand name prior to and including the Completion Date;

(ii) any action arising from Services Agreement entered into by the Company and MEMG International Ltd ("**MEMG**") in relation to all services provided by MEMG to the Company;

(iii) any termination, lay-off benefits, relocation or any other costs attaching and/or owed to Departing Expatriate employees;

(iv) save where the Sixth Floor Release has been provided to the Purchaser, any costs including Losses pertaining to the termination of the expansion works undertaken on the sixth-floor of the Hospital;

(v) as against the Company, any costs and Losses that arises at any given time, in relation to;

(A) any malpractice actions or incidents;
(B) any litigation actions; and/or
(C) any claims in relation to actions of the directors and officers;
that occurs prior to and/or including at Completion Date;

(vi) any unrecorded liabilities owing to suppliers pertaining to the consumption of medical supplies for the period prior to and including Completion Date;

(vii) any unrecorded liabilities pertaining to related party transactions;

(viii) any claims in relation to the followings:

(A) Desk audit from YA 2015 to 2018 on March and/or April 2019;

(B) Income tax return for YA 2018 (FYE 31/03/2018);

(C) Income tax return for YA 2019 (FYE 31/03/2019); and/or

(D) Income tax return for YA 2020 (FYE 31/03/2020);

(ix) any claims under the Tax Indemnity; and

(x) as against the Company, any costs and Losses that arises at any given time, in relation to the following case and/or potential cases:

Parties
Shah Alam High Court Suit No. BA-33NCVC-55-12/2020 Thanaletchumi a/p Balakrishnan -v- 1. Manipal Hospitals Sdn Bhd ('MHSB') 2. Dr Baskaran a/l Arunasalam Pillay 3.Dr Suresh a/l Sithambaram 4.Dr Dominic a/l Marshall Lopez
Klang High Court Suit No.: BL-23NCvC-2-03/2021 Vanessa Cruez a/p Aloysious Cruez -v- 1. Dr Muthu Kumar Murugesen 2. Manipal Hospitals Sdn Bhd
Suman Rampal a/p Hardyal Rampal, deceased
Sharon Christine Shanthi
Ponnaiyah a/I Subramaniam
Ganesan Kathan A/L Thannimalai
Surinjeet Kaur d/o Serjid Singh
Thulasi Manoharan
Yeo Chau Lai
Arjunan Karuppan
Suresh A/L Punusamy
MAASI Sdn Bhd (formerly known as Maasi Plumbing Sdn Bhd)
Dr. Navin Sukilan

(c) Each of the indemnities in this Agreement, including the Tax Indemnities constitutes a separate and independent obligation from the other obligations in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Purchaser to the Vendor and shall continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due under this Agreement or any other judgment or order.

(d) Any payment made in accordance with the provisions of this Clause 8.8 shall include any amount necessary to ensure that, after any Taxation of the payment, the Purchaser and/or the Company is left with the same amount it would have had if the payment was not subject to Taxation.

8.9 Insured Claims

The Vendor shall not be liable for any claim to the extent that any Losses arising from such claim are (i) covered by a policy of insurance in force at the relevant time when the event giving rise to the claim arose; and/or (ii) covered by the run-off policies in relation to Clause 5.1(q) of this Agreement. Provided always that such claim is fully covered by the relevant policy of insurance. In the event that the claim is not fully covered, the Vendor shall still be liable for any excess of such claim.

8.10 Indemnity Claims Process

(a) In this Clause 8.10, a "**Claim for Indemnity**" includes a demand, liability and claim, made or brought by the Purchaser against the Vendor in relation to the Vendor's obligation to indemnify the Purchaser under this Agreement.

(b) Any Claim for Indemnity shall be made by the Purchaser in accordance with the procedure set out below:

(i) If the Purchaser and/or the Company sustains any Losses, the Purchaser shall on best endeavours basis issue a notice to the Vendor, stating that the Purchaser and/or the Company has suffered Losses, providing reasonable sufficient details of the alleged breach and the quantum of Losses suffered by the Purchaser and/or the Company, along with all relevant documents (if any) ("**Claim Notice**").

(c) Within 30 (thirty) days of receipt of the Claim Notice (subject to Clause 12.10 of this Agreement), the Vendor may

(ii) either:

(A) accept the Claim for Indemnity raised under the Claim Notice by issuing a notice ("**Claim Acceptance Notice**") and agree to make payment of the amount claimed by the Purchaser under the Claim Notice immediately pursuant to Clause 3.3 of this Agreement; or

(B) issue a notice ("**Claim Dispute Notice**") to the Purchaser stating that it is disputing, in full together with all relevant supporting documents, the claim raised by the Purchaser under the Claim Notice and denying, in full or in part, the liability to indemnify the Purchaser and/or the Company for the alleged breach or Losses alleged to have been suffered by the Purchaser and/or the Company.

For the avoidance of doubt, in the event that the Vendor accepts such Claim for Indemnity under Clause 8.10(c)(ii)(A) above, and fails to pay within 15 (fifteen) days from the date of the Claim Acceptance Notice, MHEPL shall be liable to settle the amount stated in the Claim for Indemnity within 20 (twenty) days from the lapse of the 15 (fifteen) days mentioned in the preceding sentence(subject to Clause 12.10 of this Agreement) of the Claim Notice. Provided always that, in this event, the Vendor shall not be absolved from its liabilities.

(iii) On issue of a Claim Dispute Notice, or acceptance in part of a Claim for Indemnity raised, the Purchaser and the Vendor shall discuss the Claim for Indemnity in good faith and resolve the same. If the relevant Claim for Indemnity is not resolved within 30 (thirty) days from the date of the Claim Dispute Notice, both the Purchaser and the Vendor shall be entitled to issue notice to the other Party initiating arbitration proceedings in accordance with Clause 12.15. For the avoidance of doubt, any decision of the arbitration shall be final and binding on the Parties and in the event that the Vendor fails to settle any claim decided by the arbitration, MHEPL shall be liable to settle such claim. Provided always that, in this event, the Vendor shall not be absolved from its liabilities.

(d) Provided always that, any claim in relation to the Losses pursuant to Clause 8.8(b)(x) shall not be subject to the indemnity claims process under this Clause 8.10. The Vendor shall, within the stipulated time period given in the notice issued by the Purchaser, settle any claims in relation to the Losses pursuant to Clause 8.8(b)(x) as per the court order (among others) on immediate basis. In the event that the Vendor fails to settle any claim in relation to the Losses within the stipulated time period given in the notice, MHEPL shall be liable to settle such claim in relation to the Losses upon issuance of notice by Purchaser within the stipulated time period given in this second notice in accordance with Clause 9A of this Agreement. Provided always that, in this event, the Vendor shall not be absolved from its liabilities.

8.11 No double-counting

The Purchaser shall not recover for any Claim for Indemnity under this Agreement more than once in respect of the same Losses suffered or amount for which the Purchaser is otherwise entitled to claim.

8.12 Duty to Mitigate

The Purchaser shall procure that all reasonable steps are taken and all reasonable assistance is given to avoid or mitigate any Losses which in the absence of mitigation might give rise to a liability or increase in liability in respect of any Claim for Indemnity under this Agreement.

8.13 Release

Notwithstanding anything in this Agreement to the contrary, no officers, directors, managers, agents, representatives, employees of the Vendor and/or MHEPL, shall have any personal liability to the Purchaser, the Company or any other Person as a result of the breach of any representation, warranty, covenant, agreement or obligation of the Vendor in this Agreement (including the Warranties).

9 Restrictions on the Vendor and MHEPL

9.1 Restrictions

(a) The Vendor and MHEPL further undertake to and with the Purchaser that the Vendor and MHEPL will not, either on the Vendor's or MHEPL's own account or in conjunction with or on behalf of any other person, firm or company, directly or indirectly (including through the provision of any financial or other assistance by the Vendor and MHEPL), and will further procure that no subsidiary or holding company or director of the Vendor and MHEPL shall in any Relevant Capacity during the Restricted Period:

(i) directly or indirectly carry on any business within a radius of **25** kilometres from the Hospital which is of the same or similar type to the Business as now carried on by the Company and which is or is likely to be in competition with the Business of the Company as now carried on nor be concerned or interested within such area in any such competing business;

(ii) induce or seek to induce any Restricted Employee to become employed whether as employee, consultant or otherwise by the Vendor or any holding company of the Vendor, whether or not such Restricted Employee would thereby commit any breach of his contract of service. The placing of an advertisement of a post available to a member of the public generally and the recruitment of a person through an employment agency shall not constitute a breach of this Clause 9.1(a)(ii) provided that the Vendor and/or MHEPL does not encourage or advise such agency to approach any such Restricted Employee;

(iii) interfere with the relationship between the Company and any supplier which would cause the supplier to cease supplying or materially reduce or alter the supply of goods and services to the Company;

(iv) solicit business away from the Business of the Company from any person who, at the date of this Agreement, is a customer or client of the Business of the Company, or induce or try to induce any such person to withdraw customers from the Business of the Company; or

(v) attempt, facilitate, counsel, procure or otherwise assist any person to do the acts referred to in this Clause 9.1 (a)(i) – (iv).

9.2 Exceptions

The restrictions in Clause 9.1 shall not operate to prohibit the Vendor and MHEPL from:

(a) carrying on or being engaged in any business, whether directly or indirectly, which is of the same or similar type to the business as now carried on by the Company after such time as the Company ceases to carry on or be engaged in or economically interested in any such business or after the expiry of the Restricted Period (whichever shall be the earlier);

(b) holding or being interested in up to five per cent of the issued share capital of any company listed on Bursa Malaysia Securities Berhad or on any stock exchange carrying on the same business as now carried on by the Company;

(c) fulfilling any obligation pursuant to this Agreement and any agreement to be entered into pursuant to this Agreement;

(d) carrying on or being engaged or economically interested in a Permitted Activity; or

(e) employing, engaging, retaining, and/or transferring any Departing Expatriates as mentioned in Clause 5.4 above and/or Gaurav Rekhi, to any of the Vendor's or its affiliates' companies or entities.

9.3 Reasonableness of restrictions

The Vendor and MHEPL confirms that it has received independent legal advice relating to all the matters provided for in this Agreement, including the provisions of this Clause. The Vendor agrees that they consider that the restrictions contained in this Clause are no greater than is reasonable and necessary for the protection of the interest of the Purchaser but if a court of competent jurisdiction holds that any such restriction shall be held to be void but would be valid if deleted in part or reduced in application, such restriction shall apply with such deletion or modification as may be necessary to make it valid and enforceable.

9.4 Interpretation

The following terms shall have the following meanings respectively in this Clause 9:

(a) "**Business**" means the business of the Company of (i) providing private healthcare services, including but not limited to hospital and ambulatory care, and (ii) managing and operating hospital(s) duly licensed by the Ministry of Health of Malaysia;

(b) "**Permitted Activity**" means any business (not being part of the business as now carried on by the Company) which at the date of this Agreement the Vendor and/or MHEPL and/or the Vendor's or MHEPL's affiliates is/are carrying on, are engaged in, or economically interested in. As clarification, Permitted Activity shall include the Vendor's or MHEPL's engagement and interests in any medical educational establishment, institution, or colleges including but not limited to the medical educational institution known as "Manipal University College Malaysia" (originally established as "Melaka-Manipal Medical College");

(c) "**Relevant Capacity**" means for its or his own account or for that of any person, firm or company (other than the Purchaser and the Company) or in any other manner whether through the medium of any company controlled by it or him (for which purpose there shall be aggregated with its or his shareholding or ability to exercise control the shares held or control exercised by any person connected with the Vendor) or as principal, partner, director, employee, consultant or agent;

(d) "**Restricted Employee**" means any present Employee and/or consultants (including all doctors) and/or principal and/or agent or otherwise of the Company but shall exclude all Departing Expatriates mentioned in Clause 5.4 above; and

(e) "**Restricted Period**" means **36** months commencing on Completion.

9A Covenants by MHEPL

In the event the Purchaser suffers any Losses resulting from, in connection with and/or owing to a breach of any covenant, representation, Warranty, obligations and/or the terms of the Agreement by the Vendor, and the Vendor is unable to indemnify the Purchaser for such Losses, MHEPL should be liable to the Purchaser against any and all such Losses, pursuant to such guarantee and upon fully discharging the obligations of the Vendor under this Agreement including any liability on Losses, the Vendor and MHEPL shall be deemed to have been discharged and released from any further claim or liability with respect to such indemnification obligation. It is clarified that any liability of MHEPL under this clause 9A.1 shall be subject to the limitations of liability of the Vendor as provided in Schedule 5 of this Agreement.

10 Whole agreement

This Agreement contains the whole agreement between the Parties relating to its subject matter at the date hereof to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

11 Anti-bribery and Corruption

11.1 Both Parties shall comply with all applicable laws, statutes, regulations relating to anti-bribery and anti-corruption and not engage in any activity, practice or conduct which would be considered as Prohibited Act for the purpose of this Agreement.

"Prohibited Act" means committing any offence under any applicable legislation which creates offences in respect of bribery, corruption and/or fraudulent acts. Parties agree to ensure that anyone employed by or acting on its behalf shall not commit, or procure third parties to commit, any Prohibited Act in relation to this Agreement and promptly report to the other party of any requests for bribes by officials or business intermediaries in relation to this Agreement, as soon as it becomes aware of any such requests. Any Party shall have the right to terminate this Agreement with immediate effect by written notice to the other if the other Party has been declared guilty for a breach of the anti-corruption legislation or is found in breach of any of the terms set out in this clause.

11.2 Either Party shall not under any circumstances offer, promise or make any gift, payment, loan, reward, inducement, benefit, or other advantage to the other Party's employees, members of its board of directors, representatives and/or agents. Parties recognises that such practice is in violation of their respective policies, procurement ethics, and applicable laws and regulations and hereby warrants and undertakes not to utilize any such information or assistance offered by such persons or companies or allow the existence or the continuation of such practice for purposes of this Agreement.

12 Other provisions

12.1 Announcements

(a) No announcements, releases, disclosures, or circulars in connection with the existence or the subject matter of this Agreement or the Transaction contemplated herein shall be made or issued by or on behalf of the Vendor or the Purchaser without the prior written approval of the Vendor and the

Purchaser. This shall not affect any announcement or circular required by law or any regulatory body or the rules of Bursa Malaysia Securities Berhad or any recognised stock exchange to which a Party is subject.

(b) Without prejudice to their rights under Clause 12.1 (a) above, the Parties shall consult with each other in advance in connection with any announcements, releases, disclosures, or circulars to be made pursuant to the execution of this Agreement, or concerning the Transaction contemplated herein having regard to the requirement of the disclosing party as to timing, contents and manner of dispatch or dissemination.

12.2 Confidentiality

(a) The Parties acknowledge that the Confidentiality Agreement shall lapse and cease to have any force or effect from the date of this Agreement.

(b) Subject to Clause 12.2(d), the Vendor shall treat as confidential and not disclose or use any information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) which relates to:

(i) the provisions of this Agreement and any agreement entered into pursuant to this Agreement; or

(ii) the negotiations relating to this Agreement (and such other agreements); or

(iii) the Purchaser's business, financial or other affairs

(including, and subject to Completion, the business, financial or other affairs of the Company and including, in each case, future plans and targets).

(c) Subject to Clause 12.2(d), the Purchaser shall treat as confidential and not disclose or use any information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) which relates to:

(i) the provisions of this Agreement and any agreement entered into pursuant to this Agreement; or

(ii) the negotiations relating to this Agreement (and such other agreements); or

(iii) the Vendor's business, financial or other affairs (including future plans and targets).

(including, where this Agreement is terminated before Completion, the business, financial or other affairs of the Company and including, in each case, future plans and targets).

(d) Neither Clause 12.2(b) nor 12.2(c) shall prohibit disclosure or use of any information if and to the extent:

(i) the disclosure or use is required by law, any regulatory body or the rules and regulations of any recognised stock exchange;

(ii) the disclosure or use is required to vest the full benefit of this Agreement in the Vendor or the Purchaser, as the case may be;

(iii) the disclosure or use is required for the purpose of any judicial proceedings arising out of this Agreement (including to enforce the terms of this Agreement) or any other agreement entered into under or pursuant to this Agreement or the disclosure is reasonably required to be made to a Taxation authority in connection with the Taxation affairs of the disclosing Party;

(iv) the disclosure is made to professional advisers of the Purchaser or the Vendor on terms that such professional advisers undertake to comply with the provisions of Clause 12.2(b) and 12.2(c) in respect of such information as if they were a party to this Agreement;

(v) the information becomes publicly available (other than by a breach of the Confidentiality Agreement or of this Agreement);

(vi) the other Parties have given prior written approval to the disclosure or use; or

(vii) the information is independently developed after Completion,

provided that prior to disclosure or use of any information pursuant to Clause 12.2(d)(i), (ii), or (iii) (except in the case of disclosure to a Taxation authority for the purposes of enforcing the terms of this Agreement), the Party concerned shall promptly notify the other Party of such requirement with a view to providing the other Party with the opportunity to contest and/or prevent such disclosure or use through legal recourse or otherwise to agree to the timing and content of such disclosure or use.

12.3 Successors and assigns

(a) Subject to Clause 12.3(b), this Agreement is personal to the Parties and MHEPL. Accordingly, neither the Purchaser, the Vendor, or MHEPL may, without the prior written consent of the other, assign, hold on trust or otherwise transfer the benefit of all or any of its obligations under this Agreement, or any benefit arising under or out of this Agreement to any third party or person.

12.4 Third party rights

A person who is not a party to this Agreement has no right to enforce any term of this Agreement.

12.5 Variation

No variation of this Agreement shall be effective unless in writing and signed by or on behalf of each of the Parties.

12.6 Release, indulgence and waiver

(a) Waiver of any breach of this Agreement or of any right, power, authority, discretion or remedy arising upon a breach of or default under this Agreement, must be in writing and signed by the Party granting the waiver.

(b) No failure on the part of a Party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement shall operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

12.7 Time of the essence

Time shall be of the essence of this Agreement both as regards any dates, times and periods mentioned and as regards any dates, times and periods which may be substituted for them in accordance with this Agreement or by agreement in writing between the Parties.

12.8 Further assurances

At any time after the date of this Agreement the Parties shall, and shall use its best endeavours to procure that any necessary third party shall, execute such documents and do such acts and things as the other Party may reasonably require for the purpose of giving full effect to the provisions of this Agreement.

12.9 Costs

(a) Each Party shall bear all costs whatsoever incurred by them respectively (including legal, audit, and other professional advisor's costs) in connection with the preparation, negotiation and entry into of this Agreement and the sale and purchase of the Sale Shares. The Purchaser shall bear all stamp duty payable in connection with the purchase and transfer of the Sale Shares.

12.10 Notices

(a) Any notice or other communication in connection with this Agreement shall be in writing in English (a "**Notice**") and shall be sufficiently given or served if delivered or sent:

In case of the Vendor to:

The Annexe, #98/2, Rustom Bagh Off Hal Airport Road, Bangalore 560017, India

Email: sathish.kr@manipalhospitals.com

Attention: Sathish K R

In the case of the Purchaser to:

Level 5, Corporate Office,

Lot 2, Jalan Lapangan Terbang Subang,

Seksyen U2, 40150 Shah Alam,

Selangor Darul Ehsan

Email: Raymond.ch@ramsaysimedarbyhealth.com

Attention: Raymond Chong

In case of MHEPL to:

The Annexe, #98/2, Rustom Bagh Off Hal Airport Road, Bangalore 560017, India

Email: sathish.kr@manipalhospitals.com

Attention: Sathish K R

or (in any case) to such other address or electronic mail in Malaysia as the relevant Party may have notified to the others in accordance with this Clause.

(b) Any Notice may be delivered by hand or, sent by electronic mail or prepaid registered post or registered airmail in the case of international service. Without prejudice to the foregoing, any Notice shall conclusively be deemed to have been received:

(i) five (5) Business Days from the time of posting, if sent by post;

(ii) seven (7) Business Days from the time of posting, if sent by airmail;

(iii) for electronic mail, on the date and time at which it enters the addressee's information system (as shown in a confirmation of delivery report from the sender's information system, which indicates that the email was sent to the email address of the addressee notified for the purposes of this clause 12.10); or

(iv) at the time of delivery, if delivered by hand,

provided that if a notice or other communication is received or deemed to have been received after 5:00pm on a Business Day at the place to which it is sent, or on a day which is not a Business Day at that place, it will be deemed not to have been received until the next Business Day at that place.

12.11 Invalidity

If any term in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such term or part shall to that extent be deemed not to form part of this Agreement but the legality, validity or enforceability of the remainder of this Agreement shall not be affected.

12.12 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Agreement by executing any such counterpart.

12.13 Language

If this Agreement is translated into any language other than English, the English language text shall prevail.

12.14 Governing law

This Agreement and the documents to be entered into pursuant to it (unless otherwise expressed in such documents) shall be governed by and construed in accordance with the laws of Malaysia.

12.15 Arbitration

Any dispute, difference , or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, shall be referred exclusively to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of one (1) arbitrator to be appointed by the President of SIAC. The language of the arbitration shall be English. For the avoidance of doubt, such dispute, difference, or claim shall be referred to arbitration subject to the provisions and within the time limits prescribed in this Agreement, failing which the dispute, difference, or claim shall for all intents and purposes be deemed to have been abandoned and no longer be recoverable.

12.16 Appointment of process agent

(a) The Vendor and MHEPL hereby appoints Messrs. Kumar Partnership, Advocates & Solicitors of Suite 12.01 & 12.02, 12th Floor Wisma E&C, No. 2 Lorong Dungun Kiri, Damansara Heights 50490 Kuala Lumpur, Malaysia, as its agent to accept service of process in Malaysia in any legal action or proceedings arising out of this Agreement, service upon whom shall be deemed valid service whether or not the process is forwarded to or received by the Vendor.

(b) The Vendor and/or MHEPL shall inform the Purchaser, in writing, of any change in the address of the process agent of the Vendor and/or MHEPL within twenty-eight (28) days of such change.

(c) If such process agent ceases to be able to act as such or to have an address in Malaysia, the Vendor and/or MHEPL agrees to appoint a new process agent in Malaysia acceptable to the Purchaser and to deliver to the Purchaser within fourteen (14) days a copy of a written acceptance of appointment by the new process agent.

(d) Nothing in this Agreement shall affect the right to serve process in any other manner permitted by law.

SCHEDULE 1
PARTICULARS OF THE COMPANY

Registration Number:	199501011596 (340797-H)
Registered Office:	Wisma Goshen, Tkt 2, 60 & 62, Jalan SS 22/21, Damansara Jaya, 47400 Petaling Jaya, Selangor
Date and place of incorporation:	18 April 1995 , Malaysia
Issued and fully paid-up Share Capital:	Ringgit Malaysia One Hundred and Eight Million Eighty One Thousand Eight Hundred and Twenty Five Only (RM108,081,825.00) divided into 108,081,825 ordinary shares
Directors	1. Arun Kumar A/L Beshamber Nath 2. Gaurav Rekhi 3. Dilip Puthiyidathu Jose
Secretary	Lam Lee San
Auditors	KPMG Plt

SCHEDULE 2
COMPLETION OBLIGATIONS

1 Vendor's obligations

1.1 General

The Vendor shall, in accordance with Clause 6 (Completion), procure the handover of the following:

i. <u>On or before the Completion Date, to the Purchaser's Solicitors as stakeholders the following documents (the "Completion Documents 1") :</u>

(a) in respect of this Agreement a legal opinion issued by a reputable legal firm in the country of incorporation of MHEPL(India) opining that it is validly existing under the laws of India, has the capacity to enter into this Agreement under the laws of its incorporation and its relevant constitution and that this Agreement shall be valid, enforceable and binding against MHEPL under the laws of its incorporation (India);

(b) in respect of this Agreement, a legal opinion issued by a reputable legal firm in the country of incorporation of the Vendor (Singapore) opining that it is validly existing under the laws of Singapore, has the capacity to enter into this Agreement under the laws of its incorporation (Singapore) and its relevant constitution and that this Agreement shall be valid, enforceable and binding against the Vendor under the laws of its incorporation (Singapore);

(c) the undated share transfer forms of the Sale Shares duly executed by the Vendor in favour of the Purchaser accompanied by the relevant share certificates for all the Sale Shares and the Stamp Duty Documents;

(d) the undated written resignations of each of the directors and secretaries of the Company from his office as a director or secretary with acknowledgements signed by each of them in a form satisfactory to the Purchaser to the effect that they have no claim against the Company;

(e) the undated and duly executed;

(i) Board Resolutions:

(A) (if so required by the Purchaser) revoking all existing authorities to bankers in respect of the operation of its bank accounts and giving authority in favour of such persons as the Purchaser may nominate to operate such accounts

(B) accepting the resignations of the directors and secretaries of the Company referred to in paragraph 1.1(i)(d) of this Schedule (to be executed by such persons as the Purchaser may nominate as directors of the Company), and appointing such persons as the Purchaser may nominate as directors and secretary of the Company (to be executed by the current directors), as avoidance of doubt, the Board Resolutions shall be separated;

(C) (in the case of the Company) approving the registration of the share transfers referred to in paragraph 1.1(i)(c) of this Schedule subject only to their being duly stamped;

a. changing its registered office in accordance with instructions given by the Purchaser;

b. changing its accounting reference date in accordance with instructions given by the Purchaser;

c. approving that the loan by the Company with RHB Bank Berhad, shall be paid and settled pursuant to the Written Acknowledgement as stated in Clause 4.1(b) of this Agreement;

d. approving that the inter-company loan by the Company with the Vendor shall be paid and settled pursuant to Clause 6.5 of this Agreement; and

e. (in the case of the Company only) approving the entering into the Transitional Agreement,

(f) a release, in a form satisfactory to the Purchaser, of all and any claims that the Vendor (or any member of the Vendor's affiliates) and/or the holding company of the Vendor has or may have against the Company and its officers, duly executed by the Vendor (or the relevant member of the Vendor's affiliates) and/or the holding company of the Vendor;

(g) copies of the renewed fire certificate in relation to Clause 5.1(e), in the event that the fire certificate is not able to be produced on Completion Date for reasons not attributable to the Vendor's fault, the Purchaser shall waive this requirement which waiver shall not be unreasonably withheld;

(h) written confirmation in relation to Clause 5.1 (b), (c) and (d) of the Agreement; and

(i) copies of the run-off policies in relation to the directors and officers liabilities claims and the medical malpractice claims and as stipulated in Clause 5.1(q).

ii. <u>Before Completion Date, the Vendor and/or Company to allow access to the Purchaser on the following (the "Completion Documents 2) :</u>

(a) (for the Purchaser itself and as agent for the Company) the certificates of incorporation, corporate seals (if any), cheque books, statutory and other books of the Company (duly written up-to-date);

(b) all the financial and accounting books and records of the Company (for the Purchaser itself and as agent for the Company);

(c) the issue document of title in respect of the Properties referred to in Schedule 6 except where such issue document of title and other documentation are held by any bank or financial institution as security disclosing no Encumbrances other than such as may already have been disclosed fully to the Purchaser prior to the execution and delivery of this Agreement and otherwise being in the agreed terms; and

(d) bank statements of all bank accounts of the Company as at the date of Completion.

2 Mutual Obligation

The Parties shall, in accordance with Clause 6 (Completion), procure the handover of the Transitional Agreement in a form which is ready to be executed by the Parties on Completion Date.

SCHEDULE 3
COMPLETION ACCOUNTS AND/OR COMPLETION STATEMENT

Part 1: Completion Accounts and/or Completion Statement principles

1. The Completion Accounts and Form of Completion Statement & Determination of Completion Amount and Post-Completion Adjustment

1.1 The Completion Accounts shall comprise a full balance sheet as at the Completion Statement Date in respect of the Company as well as the income statement and cash flow statement for the corresponding period prepared following the Accounting Policies and Principles in paragraphs 2, 3 and 4 of Part 1 of Schedule 3.

1.2 The Completion Statement shall be extracted from the Completion Accounts and drawn up in the form as set out in Part 3 of Schedule 3.

1.3 The Completion Amount and the Post-Completion Adjustment shall be determined from the Completion Statement

2. Accounting Policies

2.1 The Completion Accounts and the Completion Statement (including the Draft Completion Accounts) shall:

2.1.1 be prepared, agreed and/or determined based on the same accounting policies and practices adopted in preparing the Audited Accounts, , in accordance with applicable law and in accordance with accounting principles, standards and practices generally accepted at the Completion Statement Date, consistently applied;

2.1.2 subject to paragraph 2.1.1 above, be prepared, agreed and/or determined in accordance with the MFRS applicable as at the Completion Statement Date; and

2.1.3 include (i) adequate provision for all actual liabilities; (including provision for staff bonus/incentives/any other staff related cost and taxation); (ii) proper provision for all contingent liabilities; and (iii) adequate provision for all bad and doubtful debts and slow moving/obsolete stock.

3. Specific Accounting Principles, Policies and Procedures

3.1 The Completion Accounts and the Completion Statement shall be drawn up as at close of business on the Completion Statement Date. No account shall be taken of events taking place after the close of business on the Completion Statement Date and regard shall only be had to information available to the Parties to this Agreement at that time.

3.2 The Completion Accounts and Completion Statement shall be expressed in Ringgit Malaysia (RM). Amounts in other currencies shall be translated into Ringgit Malaysia (RM) based on the prevailing exchange rate as at the Completion Statement Date as derived from the Bank Negara Malaysia's Middle Rate for the balance sheet items, while the income statement items should be translated at the exchange rate as derived from the exchange rate taken at the relevant transaction dates.

3.3 The Completion Accounts and Completion Statement shall be prepared on the basis that the Company is a going concern and shall exclude the effect of change of control or ownership of the Company and will not take into account the effects of any post-Completion Date reorganisations or the post-Completion Date intentions or obligations of the Purchaser.

3.4 No minimum materiality limits shall be applied in the preparation and review of the Completion Accounts and Completion Statement.

3.5 The Completion Accounts and Completion Statement shall be prepared so as to take no account of the costs incurred by the Company in connection with the transfer of Sale Shares and any other transaction provided for under this Agreement, including and not limited to the Transitional Agreement.

3.6 No new account balances or ledger codes shall be created other than those which had already existed as at the Management Accounts Date, in the event that any new accounts are required to be created, these shall be captured in the Completion Accounts and Completion Statement in accordance to the accounting policies and principles in paragraphs 2, 3 and 4 of Part 1 of Schedule 3.

4. Specific Accounting Principles, Policies and Procedures for Net Debt and Working Capital items

4.1 The Actual Net Debt and Actual Net Working Capital Amount Principles

4.1.1 The Actual Net Debt and Actual Net Working Capital Amount shall be and in each case as represented by the sum of the values of each of the respective items in the Completion Statement described under Part 3 of Schedule 3.

4.1.2 The items in the Completion Statement will be the summation of the accounts and account codes set out in the account mapping under Part 3 of Schedule 3, prepared in line with paragraph 2 and subject to and in line with Specific Accounting principles highlighted in paragraphs 3 and 4 of Part 1 of Schedule 3.

4.1.3 For the avoidance of doubt, all assets and liabilities included in the Actual Net Debt shall not be included in the Actual Net Working Capital Amount.

4.2 Net Debt and Net Debt Adjustments

4.2.1 The Net Debt means Indebtedness less Cash and Cash Equivalents; where Indebtedness includes debt-like items in the form of adjustments as outlined under Part 3 of Schedule 3.

4.2.2 The Net Debt Adjustment means the difference between Actual Net Debt and the Net Debt as at 30th September 2020 in accordance with Clause 7.2(a) and in line with Part 3 of Schedule 3.

4.3 Net Working Capital Amount, First Net Working Capital Adjustment and Second Net Working Capital Adjustment

4.3.1 The Net Working Capital means the aggregation of

- The aggregate current assets including trade and other receivables prepayments; current tax assets; and inventories less the aggregate of current liabilities including trade and other payables, and current tax liabilities
- In the determination of the Actual Net Working Capital Amount, the trade and other receivable and trade and other payables should take into account the adjustments as outlined under Part 3 of Schedule 3

4.3.2 The First Net Working Capital Adjustment shall mean the difference between the Target Net Working Capital Amount and the Net Working Capital Amount as at 30th September 2020.

4.3.3 The Second Net Working Capital Adjustment shall be in accordance with Clause 7.2(b) and shall mean the difference between Actual Net Working Capital Amount and the Net Working Capital Amount as at 30th September 2020 in line with Part 3 of Schedule 3

Part 2: Preparation

1. No later than 20 calendar days following Completion Date, the Vendor shall deliver to the Purchaser the Draft Completion Accounts drawn up to the Completion Statement Date. Prior to such delivery, the Vendor shall so far as is practicable consult with the Purchaser with a view to reducing the potential areas of disagreement.
2. The Vendor and the Purchaser shall co-operate with the other with regard to the preparation, review, agreement, or determination of the Draft Completion Accounts and shall, subject to reasonable notice, make available during normal office hours to the other and its representatives and accountants all books and records as the other Party may reasonably require.
3. If the Purchaser does not within 45 days of presentation to it of the Draft Completion Accounts give written notice to the Vendor that it disagrees with the Draft Completion Accounts or any item thereof, such notice stating the reasons for the disagreement in reasonable detail and specifying the adjustments which, in the Purchaser's opinion should be made to the Draft Completion Accounts (the "**Purchaser's Disagreement Notice**"), the Draft Completion Accounts and the Draft Completion Accounts shall be final and binding on the Parties for all purposes. If the Purchaser gives a valid Purchaser's Disagreement Notice within such 45 days, the Purchaser and the Vendor shall attempt in good faith to reach agreement in respect of the Draft Completion Accounts and, if they are unable to do so within 21 days of such notification, the Purchaser or the Vendor may by written notice to the other

require that the Draft Completion Accounts be referred to the Reporting Accountants.

4. The Reporting Accountants shall be engaged jointly by the Vendor and the Purchaser on the terms out in this Schedule 3 and otherwise on such terms as shall be agreed in writing; provided that neither the Vendor nor the Purchaser shall unreasonably (having regard, inter alia, to the provisions of this paragraph 4) refuse its agreement to terms proposed by the Reporting Accountants or by the other Party.

5. Except to the extent that the Vendor and the Purchaser agree otherwise, the Reporting Accountants shall determine their own procedure but:

5.1 apart from procedural matters and as otherwise set out in this Agreement shall determine only:

5.1.1 whether any of the arguments for an alteration to the Draft Completion Accounts put forward in the Purchaser's Disagreement Notice is correct in whole or in part; and

5.1.2 if so, what alterations should be made to the Draft Completion Accounts in order to correct the relevant inaccuracy in it;

5.2 Shall apply the principles set out in Schedule 3;

5.3 Shall make their determination pursuant to paragraph 5.1 of Part 3 of Schedule 3 as soon as is reasonably practicable; and

5.4 The procedure of the Reporting Accountants shall:

5.4.1 give the Vendor and the Purchaser a reasonable opportunity to make written representations to them;

5.4.2 require that the Vendor and the Purchaser supply the other with a copy of any written representations at the same time as they are made to the Reporting Accountants; and

5.4.3 for the avoidance of doubt, the Reporting Accountants shall not be entitled to determine the scope of their own jurisdiction.

6. The determination of the Reporting Accountants pursuant to paragraph 5.1 of this Part 3 of Schedule 3 shall:

6.1 be made in writing and made available for collection by the Vendor and the Purchaser at the offices of the Reporting Accountants at such time as they shall determine; and

6.2 unless otherwise agreed in writing by the Vendor and the Purchaser include reasons for each relevant determination.

7. The Reporting Accountants shall act as experts and not as arbitrators and their determination of any matter falling within their jurisdiction shall be final and binding on the Vendor and the Purchaser save in the event of manifest error (whereupon the relevant part of their determination shall be void and the matter shall be remitted to the Reporting Accountants for correction). In particular, without limitation, their determination shall be deemed to be incorporated into the Draft Completion Accounts.

8. The Reporting Accountants' costs shall be borne by the Party (being either the Vendor or the Purchaser) whose determination of the Completion Statement at the time of

referral to the Reporting Accountants is the furthest from the actual Completion Statement as determined by the Reporting Accountants.

9. The Vendor and Purchaser shall co-operate with the Reporting Accountants and comply with their reasonable requests made in connection with the carrying out of their duties under this Agreement. In particular, without limitation, the Purchaser shall keep up-to-date and, subject to reasonable notice, make available during normal office hours to the Reporting Accountants all books and records relating to the Company as the Reporting Accountants may reasonably request during the period from the appointment of the Reporting Accountants down to the making of the relevant determination.

10. Nothing in this Schedule shall entitle a Party or the Reporting Accountants access to any information or document which is protected by legal professional privilege or litigation privilege, provided that neither the Vendor nor the Purchaser shall be entitled to refuse to supply such part or parts of documents as contain only the facts on which the relevant claim or argument is based.

11. The Vendor, the Purchaser and the Reporting Accountants shall, and shall procure and ensure that its accountants and other advisers shall, keep all information and documents provided to them pursuant to this Schedule 3 confidential and shall not use the same for any purpose, except for disclosure or use in connection with the preparation of the Draft Completion Accounts, the proceedings of the Reporting Accountants or another matter arising out of this Agreement or in defending any claim.

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Part 3: **Illustrative Form of Completion Statement & Determination of Completion Amount and Post-Completion Adjustment**

The below table is just an illustrative form and may need to be revised subject to any other new account items not captured below.

Balance Sheet		Ref	Illustrative as at Management Accounts Date RM	Actual RM
ASSETS				
Non-current assets				
Property, plant and equipment		NA	171,188,002	[ ]
Right of use assets		NA	630,397	[ ]
			171,818,399	[ ]
Current assets				
Inventories	A	NWC	2,565,269	[ ]
Trade and other receivables	B		12,285,860	[ ]
Trade receivables	B.1	NWC	10,736,501	[ ]
Advance to capital suppliers	B.2	ND	200,000	[ ]
Deposits	B.3	NWC	479,137	[ ]
Other debtors	B.4	NWC	67,314	[ ]
Others	B.5	NWC	94,111	[ ]
Unbilled revenue	B.6	NWC	617,549	[ ]
Accrued interest	B.7	ND	-	[ ]
Provision for doubtful debt	B.8	NWC	(28,752)	[ ]
Grant receivable (Other receivables)	B.9	ND	120,000	[ ]
Prepayments	C	NWC	784,305	[ ]
Current tax assets	D	ND	-	[ ]
Cash and Cash Equivalents	E		6,146,827	[ ]
Non-restricted Cash and Cash equivalents	E.1	ND	3,646,827	[ ]
Restricted cash	E.2	ND	2,500,000	[ ]
			21,782,261	[ ]
Total Assets			**193,600,660**	[ ]
LIABILITIES				
Non-current liabilities				
Loans and borrowings	F		109,094,964	[ ]
Term loan from RHB Bank	F.1		86,167,484	[ ]
- Outstanding amount	F.1.1	ND	88,000,000	[ ]
- Deferred expenses- loan processing fee	F.1.2	NA	(1,832,516)	[ ]
Inter-company loans from Vendor	F.2	ND	22,927,480	[ ]
Other borrowings	F.3	ND	-	[ ]
Lease liabilities	G	ND	313,609	[ ]

			109,408,573	[ ]
Current liabilities				
Loans and borrowings	H		17,046,298	[ ]
Term loan from RHB Bank	H.1	ND	-	[ ]
Inter-company loans from Vendor	H.2	ND	17,046,298	[ ]
Other borrowings	H.3	ND	-	[ ]
Trade and other payables	I		14,781,135	[ ]
Trade payables				
Trade payables	I.1	NWC	4,102,452	[ ]
Payable to doctors	I.2	NWC	5,749,258	[ ]
Outstanding expenses	I.3	NWC	576,115	[ ]
Other trade payables	I.4	NWC	(14,241)	[ ]
Other payables				
Statutory dues	I.5	NWC	485,567	[ ]
Retention money	I.6	ND	244,180	[ ]
Patient advances	I.7	NWC	108,059	[ ]
Other payables	I.8		268,079	[ ]
- Project related capex (1)	I.8.1	ND	-	[ ]
- Normal recurring maintenance capex (2)	I.8.2	NWC	62,100	[ ]
- Operating expenses (3)	I.8.3	NWC	205,979	[ ]
Interest accrued on borrowings	I.9	ND	67,370	[ ]
Others	I.10	NWC	107,204	[ ]
Accrued expenses				[ ]
Outstanding expenses	I.11	NWC	2,293,397	[ ]
Salary payable	I.12	NWC	6,093	[ ]
Bonus payable	I.13	ND	450,000	[ ]
Performance Based Variable Pay (PBVP) payable	I.14	ND	40,846	[ ]
Related party				[ ]
Amount due to ultimate holding company	I.15	ND	3,484	[ ]
Amount due to related companies	I.16	ND	293,272	[ ]
Deferred Income	I.17	ND	-	[ ]
Current tax liabilities	J	ND	-	[ ]
Lease liabilities	K	ND	111,739	[ ]
			31,939,173	[ ]
Total Liabilities			141,347,746	[ ]
NET ASSETS			52,252,914	[ ]

Notes:
1) Pertains to capital expenditure directly attributable to capacity expansion
2) Pertains to capital expenditure attributable to regular replacement / maintenance of the ongoing business operations
3) Pertains to regular ongoing business operations

Note (Abbreviations):
- NWC = Net Working Capital
- ND = Net Debt
- NA = Not applicable

Net Debt & Net Debt Adjustment		Illustrative as at Management Accounts Date	Actual
		RM	RM
Cash and Cash Equivalents	E	**6,146,827**	[ ]
Non-restricted Cash and Cash equivalents	E.1	3,646,827	[ ]
Restricted cash (1)	E.2	2,500,000	[ ]
Indebtedness			
Borrowings (Non-current liabilities)		110,927,480	[ ]
Term loan from RHB Bank (outstanding amount) (2)	F.1.1	88,000,000	[ ]
Inter-company loans from Vendor (3)	F.2	22,927,480	[ ]
Other borrowings	F.3	-	[ ]
Borrowings (Current liabilities)		17,046,298	[ ]
Term loan from RHB Bank (2)	H.1	-	[ ]
Inter-company loans from Vendor (3)	H.2	17,046,298	[ ]
Other borrowings	H.3	-	[ ]
Lease liabilities (Non-current liabilities)	G	313,609	[ ]
Lease liabilities (Current liabilities)	K	111,739	[ ]
Adjustments:			
Advance to capital suppliers (4)	B.2	(200,000)	[ ]
Accrued interest	B.7	-	[ ]
Grant receivable (Other receivables)	B.9	(120,000)	[ ]
Current tax assets - tax recoverable (5)	D	-	[ ]
Retention money - Maasi Sdn Bhd	I.6	244,180	[ ]
Project related capex (6)	I.8.1	-	[ ]
Interest accrued on borrowings - RHB Bank (2)	I.9	67,370	[ ]
Bonus payable	I.13	450,000	[ ]
Performance Based Variable Pay (PBVP) payable	I.14	40,846	[ ]
Amount due to ultimate holding company	I.15	3,484	[ ]
Amount due to related companies	I.16	293,272	[ ]
Deferred Income	I.17	-	[ ]
Current tax liabilities	J	-	[ ]
Unrecorded tax liabilities (7)	J.1	15,000	[ ]
Total Indebtedness	L	129,193,279	[ ]
Net Debt	M=L-E	**123,046,452**	[ ]
Net Debt as at 30 September 2020	**M.1**	**123,046,452**	
Net Debt Adjustment (8)	M.2=M-M.1		[ ]

Notes:

1) E.2 Restricted cash will be treated as a cash-like item only on the basis that the amount is collectable by the Company after full repayment of term loan from RHB Bank and reflected in the current asset and not netted-off against any owed amount or early repayment penalty
2) F.1.1 is based on the outstanding amount of the term loan from RHB Bank Berhad as of Completion Date and the Purchaser shall procure the Company to settle the loan pursuant to the Written Acknowledgement and settlement notice (in relation to Clause 4.1(b)) to RHB Bank Berhad directly
3) F.2 Loan from Vendors at Completion Date shall be as per the amount provided in the settlement notice(s) in accordance with Clause 6.5
4) Advance to be treated as cash-like item only if Vendor is able to provide supporting evidence that the amount is recoverable & not offset against any payable for work done or equipment purchased
5) Tax recoverable to be treated as a cash-like item only if Vendor provides a confirmation letter from the Inland Revenue Board
6) Pertains to capital expenditure directly attributable to capacity expansion
7) Derived from the estimated tax payable of RM30k (based on CP204 for YA21) which has not been proportionately recorded in the books; Amount of tax payable up to Completion Date should be reflected in Completion Account
8) M.2 is calculated as follows:
   Net Debt Adjustment equals Actual Net Debt less Net Debt as at 30th September 2020;
   (i) In the event that Actual Net Debt is more than the Net Debt as at 30th September 2020, the Vendor shall pay to the Purchaser an amount equal to the excess;
   (ii) In the event that Actual Net Debt is less than the Net Debt as at 30th September 2020, the Purchaser shall pay to the Vendor an amount equal to the shortfall; or
   (iii) In the event that Actual Net Debt is equal to the Net Debt as at 30th September 2020, no payment shall be made

Net Working Capital		**Illustrative as at Management Accounts Date** **RM**	**Actual** **RM**
(+) Inventories	A	2,565,269	[ ]
(+) Trade and other receivables	B	12,285,860	[ ]
(+) Prepayments	C	784,305	[ ]
(-) Trade and other payables	I	(14,781,135)	[ ]
Adjustments:			
Advance to capital suppliers	B.2	200,000	[ ]
Accrued interest	B.7	-	[ ]
Grant receivable (Other receivables)	B.9	120,000	[ ]
Retention money - Maasi Sdn Bhd	I.6	(244,180)	[ ]
Project related capex	I.8.1	-	[ ]
Interest accrued on borrowings - RHB Bank	I.9	(67,370)	[ ]
Bonus payable	I.13	(450,000)	[ ]
Performance Based Variable Pay (PBVP) payable	I.14	(40,846)	[ ]
Amount due to ultimate holding company	I.15	(3,484)	[ ]
Amount due to related companies	I.16	(293,272)	[ ]
Deferred Income	I.17	-	[ ]
Net Working Capital Amount			
(+) Inventories	A	2,565,269	[ ]
(+) Trade and other receivables	B-B.2-B.7-B.9	11,965,860	[ ]
(+) Prepayments	C	784,305	[ ]
(-) Trade and other payables	I-I.6-I.8.1-I.9- I.13-I.14-I.15-I.16-I.17	(13,681,983)	[ ]
Net Working Capital	**N**	**1,633,451**	[ ]
Net Working Capital as at 30th	N.1	**1,633,451**	

September 2020			
Target Net Working Capital Amount	**O**	**4,200,000**	**4,200,000**
First Net Working Capital Adjustment	P=N.1 – O	(2,566,549)	
Second Net Working Capital Adjustment (1)	N.2=N-N.1		[ ]

Note:

1) N.2 is calculated as follow:
Second Net Working Capital Adjustment equals Actual Net Working Capital Amount less Net Working Capital Amount as at 30th September 2020;
   (i) In the event that the Actual Net Working Capital Amount is more than the Net Working Capital Amount as at 30th September 2020, the Purchaser shall pay to the Vendor an amount equal to the excess; or
   (ii) In the event that the Actual Net Working Capital Amount is less than the Net Working Capital Amount as at 30th September 2020, the Vendor shall pay to the Purchaser an amount equal to the shortfall; or
   (iii) In the event that the Actual Net Working Capital Amount is equal to the Net Working Capital as at 30th September 2020, no payment shall be made.

		Illustrative as at Management Accounts Date **RM**	**Actual** **RM**
Equity Value	Q	246,953,548.00	
First Net Working Capital Adjustment	P	(2,566,549.00)	
RPGT Sum	R	(17,286,748.36)	
Completion Amount (1)	S = Q+P+R	**227,100,250.64**	
<u>Post-Completion Adjustment</u>			
Second Net Working Capital Adjustment	N.2		[ ]
Net Debt Adjustment	M.2		[ ]
Total Post-Completion Adjustment (2)	T=N.2-M.2		[ ]

Notes:

1) Completion Amount to be paid by the Purchaser to the Vendor on Completion Date in accordance with Clause 3.3
2) Total Post-Completion Adjustment comprises the Second Net Working Capital Adjustment and Net Debt Adjustment and payment to Vendor or Purchaser shall be in accordance to Clause 7.2

Account Codes Mapping

Plant, Property & Equipment

GL No	Ref	Account Number	Sep-20
	-		
10100010		10100010 Freehold Land	11,387,573
10100020		10100020 FA-Buildings	124,042,225
10100040		10100040 FA-Electrical instal	6,964,984
10100050		10100050 FA-Equipments	81,453,886
10100051		10100051 FA-Equipments- F L	637,732
10100060		10100060 FA-Furniture & fixtu	6,505,856
10100061		10100061 FA-Other Fixtures	290,827
10100070		10100070 FA-Computers & acc	3,459,279
10100080		10100080 FA-Vehicles	556,252
10100090		10100090 FA-Software-Generic	1,920
10100100		10100100 FA-Software-Applicat	4,125,807
10110020		10110020 AD-Buildings	(11,113,595)
10110040		10110040 AD-Electrical instal	(2,684,986)
10110050		10110050 AD-Equipments	(33,147,546)
10110053		10110053 AD-Equip Manual	13,730
10110051		10110051 AD-Equipments- F L	(46,661)
10110060		10110060 AD-Furniture & fixtu	(2,383,284)
10110061		10110061 AD-Other Fixtures	(45,832)
10110070		10110070 AD-Computers & acc	(1,515,752)
10110080		10110080 AD-Vehicles	(115,052)
10110100		10110100 AD-Software-Applicat	(1,343,643)
10150030		10150030 CWIP-Equipments	226,685
10150050		10150050 CWIP-Capital Items	-
10150060		10150060 CWIP-AUC_AMmodule	-
10150065		10150065 CWIP-ARCHI SERVICES	-
10150066		10150066 CWIP-M&E ENG SERVI	-
10150067		10150067 CWIP-CIVIL & STRUC	-
10150068		10150068 CWIP-SURVEYING SERVI	-
10150069		10150069 CWIP-PILING&FOUNDATI	-
10150070		10150070 CWIP-QTY SURVEY SER	-
10150071		10150071 CWIP-OTR PRELIMINERY	-
10150072		10150072 CWIP-ELEVATOR INSTAL	-
10150073		10150073 CWIPMAIN BUILDINGCON	-
10150074		10150074 CWIP-PMS (TRC)	-
10150075		10150075 CWIP-Authority cons	-
10150076		10150076 CWIP-Prof Services	-
10150077		10150077 CWIP-INTERIOR DESIGN	-
10150078		10150078 CWIP-External Roadwo	-
10150079		10150079 CWIP-Landscape Woks	-
10150080		10150080 CWIP-INTEREST A/C	-
10150081		10150081 CWIP-Plumbing	-
10150082		10150082 CWIP-Balance of Work	-
10150083		10150083 CWIP-Glassfibre Fasc	-
10150084		10150084 CWIP-WIPRO HIS IMP	-
10150085		10150085 CWIP-INTERNAL ROAD	-
10150086		10150086 CWIP-Kitchen Design	-
10150087		10150087 CWIP-CapItems-Manual	-
10110020		10110020 AD-Buildings	(1,235,576)
10110040		10110040 AD-Electrical instal	(442,902)
10110050		10110050 AD-Equipments	(2,334,112)
10110050		10110050 AD-Equipments	(641,507)
10110060		10110060 AD-Furniture & fixtu	(436,330)
10110061		10110061 AD-Other Fixtures	(20,816)
10110080		10110080 AD-Vehicles	(26,224)
10100050		FA-Equipments	(220,000)
10100051		FA-Equipments- F L	(204,238)
10100051		FA-Equipments- F L	(390,182)
10100051		FA-Equipments- F L	(43,312)

	10100080		FA-Vehicles	(186,524)
	10110050		10110050 AD-Equipments	25,315
	10110051		10110051 AD-Equipments- F L	46,661
	10110080		10110080 AD-Vehicles	24,967
	10110020		10110020 AD-Buildings	(2,446,320)
	10110040		10110040 AD-Electrical instal	(832,177)
	10110050		10110050 AD-Equipments	(4,565,152)
	10110050		10110050 AD-Equipments	(1,222,593)
	10110060		10110060 AD-Furniture & fixtu	(833,703)
	10110061		10110061 AD-Other Fixtures	(41,271)
	10110080		10110080 AD-Vehicles	(52,304)
	10100050		10100050 FA-Equipments	(2,086,772)
	10110050		10110050 AD-Equipments	2,086,124
	10100060		10100060 FA-Furniture & fixtu	(317,278)
	10110060		10110060 AD-Furniture & fixtu	313,823
				171,188,002
Right of Use Assets				
			Right of use Asset	1,044,253
			Right of use Asset	(103,548)
			Right of use Asset	(96,950)
			AD-Right of use	(213,358)
			Right to use -Medical Equipment & Fittings	477,390
			Right to use -Vehicle	31,286
			Right to use -Office Equipment	121,721
			Right of use Asset	(630,397)
		-		**630,397**
Inventories				
	10250010		10250010 IV-Pharmacy Items	962,819
	10250020		10250020 IV-Hospital con	1,557,806
	10250030		10250030 IV-Bio medical Con	17,691
	10250040		10250040 IV-Engineering con	-
	10250050		10250050 IV-Printing and stat	5,081
	10250200		10250200 IV-Pharmacy Items M	-
	10250210		10250210 IV-Hospital con M	-
	10250220		10250220 IV-Bio medical Consumbales (manual)	-
	10250240		10250240 IV-Printing and stationary (manual)	-
	10250250		10250250 IV-Print-marketing M	21,872
		A		**2,565,269**
Trade receivables				
	10300010		10300010 AR-Government Agency	109,556
	10300020		10300020 AR-Hospital & NH	14,906
	10300030		10300030 AR-Insu & TPA	9,507,601
	10300040		10300040 AR-Corporate	750,778
	10300045		10300045 AR-International Cus	539
	10300050		10300050 AR-Oth-Med. Treat	658,173
	10300060		10300060 AR-CC receivables	145,806
	10300080		10300080 AR-Manipal Group	-
	30700010		30700010 Prov forDoubtfulDebt	(479,610)
	30700010		30700010 Prov forDoubtfulDebt	28,752
		B1		**10,736,501**
Advance to capital suppliers				
	10150010	B2	10150010 Adv Sup-Capital Item	200,000
Deposits				
	10500040		10500040 LA-Rent Dep-Houses	28,100
	10500050		10500050 LA-Electricity dep	357,876
	10500060		10500060 LA-Telephone dep	14,482
	10500070		10500070 LA-Other deposits	78,679
		B3		**479,137**

Other Debtors and Grant receivable (Other receivables)					
	10300070	B4 & B9	10300070	AR-Other Debtors	187,314
Others					
	10500010		10500010	LA-Salary Advances	36,050
	10500090		10500090	LA-Adv Sup(Exp w/o)	12,875
	10500100		10500100	LA-Adv Consultants	1,000
	30400010		30400010	V-DOM-Pha/Hos Supply	1,563
	30400110		30400110	V-Employee	9,801
	30400080		30400080	V-Doctors /Con	1,145
	30400030		30400030	V-DOM-Services	18,803
	10550020		10550020	W/H Receivable-CY	12,874
		B5			**94,111**
Unbilled revenue					
	10450020	B6	10450020	OA-Unbilled Reve(B/S	617,549
Accrued interest					
	10450010	B7	10450010	OA-Int acc	-
Provision for doubtful debts					
	30700010	B8	30700010	Prov forDoubtfulDebt	(28,752)
Prepayments					
	10500130	C	10500130	CA-Prepaid Expenses	784,305
Current Tax Assets					
	10550050	D	10550050	TAX-Recoverable	-
Cash & Cash Equivalents					
	10200072		10200072	CA-Fixed Deposit A/c	-
	10350132		10350132	Cash IHC-MHSB-Malays	47,713
	10350261		10350261	Petty CJ-MHSBMalaysi	-
	10414010		10414010	B- CIMB Bank Main	3,488,383
	10414011		10414011	B- CIMB Berhad IN	-
	10414012		10414012	B- CIMB Berhad OUT	-
	10414013		10414013	B-RHB Bank Main MHSB	41,965
	10414014		10414014	B-RHB BNK IN MHSB	-
	10414015		10414015	B- RHB Berhad OUT	-
	10414020		10414020	B- OCBC-Bank Main	45,817
	10414030		10414030	B- May Bank Main	22,949
	10414031		10414031	B- May Bank BHD IN	-
	10414032		10414032	B- May Bank BHD OUT	-
	10414040		10414040	B- Public Bank-Main	-
	10414060		10414060	B- CIMBANK DSRA FD	-
	10414061	E2	10414061	B- RHB BANK DSRA FD	2,500,000
	10415011		10415011	Cheque Clng A/c	-
	10415041		10415041	Online Pay Clng A/c	-
		E			**6,146,827**
Loans and Borrowings					
	30200121	F1 & H1	30200121	L-RHB Bank Loan	(86,167,484)
	30200122	F3 & H3	30200122	L-RHB Overdraft A/c	-
	30250012	F2 & H2	30250012	Loan-MHEIPL	(39,973,778)
Lease Liabilities					
	30200095		30200095	L-Public Bk Car Loan	(70,931)
	30200110		30200110	Finance Lease oblign	(354,417)
		G & K			**(425,348)**

Trade Payables					
	30300010		30300010	GR/IR clearing A/C	-
	30300030		30300030	Consighmnt Cleg A/c	-
	30300090		30300090	Zero Balance Clg A/c	-
	30400010		30400010	V-DOM-Pha/Hos Supply	(3,444,173)
	30400030		30400030	V-DOM-Services	(863,159)
	30400040		30400040	V-IMP-Pha/Hos Supply	(24,375)
	30400010		30400010	V-DOM-Pha/Hos Supply	(1,563)
	30400010		30400010	V-DOM-Pha/Hos Supply	103,725
	30400030		30400030	V-DOM-Services	65,896
	30400030		30400030	V-DOM-Services	80,000
	30400030		30400030	V-DOM-Services	(18,803)
		I1			**(4,102,452)**
Payable to doctors					
	30400080	I2	30400080	V-Doctors /Con	(5,749,258)
Outstanding expenses					
	30400200	I3	30400200	Outstanding Expenses	(576,115)
Other trade payables					
	30400020		30400020	V-DOM-Capital I/W/O	(8,989)
	30400080		30400080	V-Doctors /Con	(1,145)
	30400040		30400040	V-IMP-Pha/Hos Supply	24,375
		I4			**14,241**
Statutory dues					
	30400100	I5	30400100	V-Statutory	(485,567)
Retention money					
	30550050	I6	30550050	SD-Retentions money	(244,180)
Patient advances					
	30500010	I7	30500010	PA-Patient advances	(108,059)
Other payables					
	30400010		30400010	V-DOM-Pha/Hos Supply	(103,725)
	30400060		30400060	V-IMP-Services	(98,458)
	30400030		30400030	V-DOM-Services	(65,896)
		I8			**(268,079)**
Interest accrued on borrowings					
	30400151	I9	30400151	RHB Bnk L Int payble	(67,370)
Others					
	10450350		10450350	OA-Toyo.Camry HP Int	4,286
	30400020		30400020	V-DOM-Capital I/W/O	(48,694)
	30400050		30400050	V-IMP-Capital I/W/O	(8,503)
	30400110		30400110	V-Employee	8,728
	30400130		30400130	Interest Accd nt due	(4,286)
	30400150		30400150	CIMB LoanIntpayable	-
	30550020		30550020	SD-Oth Dep Employees	(1,300)
	30550030		30550030	SD-Dep Corporates	-
	30550040		30550040	SD-Security Deposits	(32,248)
	30650110		30650110	SL-Ser Tax pay-Basic	-
	30650170		30650170	SL-GST Payable	-
	30400110		30400110	V-Employee	(9,801)
	30400020		30400020	V-DOM-Capital I/W/O	8,989
	30400040		30400040	V-IMP-Pha/Hos Supply	(24,375)
		I10			**(107,204)**
Outstanding expenses					

	30400200		30400200	Outstanding Expenses	(2,869,512)
	30400200		30400200	Outstanding Expenses	576,115
		I11			**(2,293,397)**
Salary payable					
	30450010	I12	30450010	P-Salary Payable	(6,093)
Bonus payable					
	30450025	I13	30450025	P-Bonus Payable-MHSB	(450,000)
Performance based variable pay (PBVP) payable					
	30450040	I14	30450040	P-PBVP payable	(40,846)
Amount due to ultimated holding co					
	30400070	I15	30400070	V - Manipal Group	(3,484)
Amount due to related companies					
	30400070		30400070	V - Manipal Group	(216,756)
	30400030		30400030	V-DOM-Services	(80,000)
	30400070		30400070	V - Manipal Group	3,484
		I16			**(293,272)**

Historical Other Payables Breakdown

Nature	Ref	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20
Normal Recurring Maintenance Capex	*I.8.1*	226,960	873,931	501,741	288,921	205,956	42,214	177,779	62,100
Project Related	*I.8.2*	-	426,420	425,572	73,549	-	-	-	-
Operating Expenses	*I.8.3*	24,082	244,805	41,242	-	35,149	155,855	52,662	41,625
Total		251,042	1,545,155	968,555	362,470	241,105	198,069	230,441	103,725

SCHEDULE 4
WARRANTIES GIVEN BY THE VENDOR UNDER CLAUSE 8

The Vendor represents and warrants to the Purchaser, that as of the date of this Agreement and as of the Completion Date (with reference to the facts and circumstances then existing), the statements set forth in this Schedule are true and correct in all respects, except as may be Disclosed by the Vendor.

1 Vendor

1.1 Authority and capacity of Vendor

(a) The Vendor is a company duly incorporated and validly existing under its laws of incorporation and has power to own its assets and carry on its business as it is being conducted. The Vendor shall remain in existence until all its obligations under this Agreement have been fulfilled including in fulfilling all its obligations for any breach of representations and/or warranties and shall not pass resolutions or convene meetings for its voluntary winding up.

(b) The Vendor has the legal right and full power and authority to enter into and perform this Agreement and any other Transaction Document to which it is a party, which when executed will constitute valid and binding obligations on the Vendor, in accordance with their respective terms.

(c) The execution and delivery of, and the performance by the Vendor of its obligations under, this Agreement and any other Transaction Document to which it is a party will not:

(i) result in a breach of any provision of the constitutional or equivalent constitutional document of the Vendor; or

(ii) result in a breach of, or give any third party a right to terminate or modify, or result in the creation of any Encumbrance under, any agreement, licence or other instrument to which the Vendor is a party;

(iii) result in a breach of any order, judgment or decree of any Court, governmental agency or regulatory body to which the Vendor is a party or by which the Vendor or any of its assets is bound.

(d) The Vendor has taken all necessary actions and obtained all required consents and approvals to enable it to execute, deliver and perform its obligations under this Agreement and/or the Transaction Document.

(e) The Vendor's obligations under this Agreement and/or Transaction Document are legal, valid, binding and enforceable.

(f) No litigation, arbitration or administrative proceedings are taking place, pending or, to the Vendor's knowledge, threatened against it or any of its assets which might have a material adverse effect on the Vendor's ability to perform its obligations under this Agreement and/or the Transaction Document.

(g) No event or circumstance is outstanding which constitutes a default under any deed or instrument which is binding on the Vendor, or to which its assets are subject, which might have a material adverse effect on the Vendor's ability to perform its obligations under this Agreement and/or Transaction Document.

(h) The Vendor's payment obligations under this Agreement and/or Transaction Document rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

(i) The Vendor is not insolvent or unable to pay its debts as they fall due. No administrator, receiver or administrative receiver has been appointed in respect of the Vendor or any of its assets and to the best of the Vendor's knowledge, no application for the same has been made or threatened.

1.2 Sale Shares

(a) The Vendor is and will on Completion be the legal and beneficial owner of the Sale Shares.

(b) The Vendor is or will be on Completion, competent and entitled to transfer the legal and beneficial ownership of the Sale Shares without the consent of any other person.

(c) The Sale Shares are or will on Completion be free from any Encumbrances whatsoever.

(d) The Sale Shares are not subject to any competing interest or claims by any party.

(e) On delivery of the certificates to the Sale Shares, the relevant resolutions, and the duly executed relevant share transfer forms by the Vendor, the Purchaser shall be able to register the Sale Shares in the name of the Purchaser subject only to the payment of the relevant stamp duty and registration fees (if any).

(f) The Sale Shares comprise the whole of the allotted and issued share capital of the Company, have been properly and validly allotted and issued and are each fully paid.

2 Supply of information

2.1 Accuracy and adequacy of information disclosed to the Purchaser

All information contained in this Agreement, the Data Room Information, the question and answer process throughout the Due Diligence Process and all other information which has been given in writing or made available by or on behalf of the Vendor or any of its affiliates to the Purchaser or any of its agents, employees or professional advisers in the course of the negotiations leading to this Agreement or in the course of any due diligence or other investigation carried out by or on behalf of the Purchaser prior to entering into this Agreement to the best of the knowledge, information and belief of the Vendor was when given, and remains, true, complete and accurate in all respects and not misleading and the Vendor is not aware of any fact or matter or circumstances not disclosed in writing to the Purchaser which renders any such information untrue, inaccurate or misleading or the disclosure of which might reasonably affect the willingness of the Purchaser to purchase the Sale Shares or the price at or terms upon which the Purchaser would be willing to purchase them.

2.2 Copies of accounts and articles etc.

The copies of the Audited Accounts and all accounting records of the Company and the constitutional documents of the Company delivered to the Purchaser are complete and accurate in all respects and in the case of the constitutional documents contain full details of the rights and restrictions attached to the share capital of the Company and have attached to them copies of all such resolutions and agreements as are required by law to be delivered to the Registrar of Companies and Businesses or any other authority for registration and all other resolutions passed by the Company.

3 Accounts and records

3.1 Audited accounts

To the best of the knowledge, information and belief of the Vendor, the Audited Accounts have been prepared in accordance with applicable law and in accordance with the MFRS on a basis consistent with preceding periods so as to give a true and fair view of the assets, liabilities and state of affairs of the Company at the Balance Sheet Date and of the profits or losses for the period concerned and as at that date make:

(a) full provision for all actual liabilities;

(b) proper provision for all contingent liabilities which would normally be provided for; and

(c) Provision reasonably regarded as adequate for all bad and doubtful debts and slow moving/obsolete stock.

3.2 Management Accounts

(a) To the best of the knowledge, information and belief of the Vendor, the Management Accounts have been prepared in accordance with the Company's accounting policies used in preparing the Audited Accounts applied on a consistent basis.

(b) The Management Accounts are fair and not misleading having regard to the purpose for which they were drawn up and fairly represent the assets and liabilities of the Company and the profits and losses of the Company.

The Management Accounts are prepared in accordance with prevailing accounting standards and accounting policies adopted in the Audited Accounts as well as comply with the requirements of applicable laws.

The Management Accounts shall include:

(i) adequate provision for all actual liabilities;

(ii) proper provision for all contingent liabilities; and (iii)adequate provision for all bad and doubtful debts and slow moving/obsolete stock.

3.3 Valuation of stock

Stock (where applicable) is included in the Audited Accounts and Management Accounts at figures not exceeding the amounts which could in the circumstances existing at the respective dates of the Audited Accounts and Management Accounts reasonably be expected to be realised in the normal course of carrying on the businesses of the Company (net of selling and distribution costs) valued in accordance with MFRS, save as indicated in the notes to the Audited Accounts and Management Accounts respectively.

3.4 Depreciation of fixed assets

In the Audited Accounts and the Management Accounts of the Company the fixed assets of the Company have been depreciated in accordance with MFRS and the accounting policies set out in the Audited Accounts.

3.5 Non-recurring items etc.

The profits of the Company for the (i) three (3) years ended on the Balance Sheet Date as shown by the Audited Accounts and (ii) ended on the Management Accounts Date as shown by the Management Accounts, and the trend of profits thereby shown have not (except as fairly disclosed in such accounts) been affected by changes or inconsistencies in accounting treatment, by any non-recurring items of income or expenditure, by transactions of an abnormal or unusual nature or entered into otherwise than on normal commercial terms or by any other factors rendering such profits for all or any of such periods exceptionally high or low.

3.6 Taxation

(a) Full provision or reserve has been made in the Audited Accounts and the Management Accounts for all Taxation liable to be assessed, charged or imposed on the Company or for which is or may become accountable in respect of:

(i) profits, gains or income (as computed for Taxation purposes) arising or accruing or deemed to arise or accrue on or before the Balance Sheet Date (or, in relation to the Management Accounts, the Management Accounts Date);

(ii) any Tax Transactions effected or deemed to be effected on or before the Balance Sheet Date (or, in relation to the Management Accounts, the Management Accounts Date) or provided for in the Audited Accounts or the Management Accounts; and

(iii) distributions made or deemed to be made on or before the Balance Sheet Date (or, in relation to the Management Accounts, the Management Accounts Date) or provided for in the Audited Accounts or the Management Accounts.

(b) Proper provision or reserve for deferred taxation in accordance with accounting principles and standards generally accepted at the date of this Audited Accounts and/or the Management Accounts in the country of incorporation of the Company has been made in the Audited Accounts and the Management Accounts.

(c) Except as disclosed by the Audited Accounts and the Management Accounts and save in so far as full provision is made in them in a deferred taxation account for Taxation in respect of any balancing charges which would arise or accrue in respect of any such machinery and plant on disposal thereof at the value at which the machinery and plant are included in the Audited Accounts, the machinery and plant are not included in the Audited Accounts at such value that if it were obtained on the disposal or deemed disposal of the machinery and plant as a whole a balancing charge would arise or accrue.

3.7 Debts

None of the debts receivable or due to the Company which are included in the Audited Accounts and Management Accounts or which have subsequently arisen has been outstanding for more than ninety days from its invoice date or, has been released on terms that the debtor has paid less than the full value of its debt and all such debts have realised or will realise in the normal course of collection their full value as included in the Audited Accounts, Management Accounts or in the books of the Company after taking into account the provision for bad and doubtful debts made in the Audited Accounts and Management Accounts. For the avoidance of doubt, a debt shall not be regarded as realising its full value to the extent that it is paid, received or otherwise recovered in circumstances in which such payment, receipt or recovery is or may be void, voidable or otherwise liable to be reclaimed or set aside.

3.8 Accounting and other records

The statutory books and books of accounts of the Company are, to the best of the Vendor's knowledge, up-to-date and maintained in accordance with applicable legal requirements on a proper and consistent basis and contain complete and accurate records of all matters required to be dealt with in such books (save for any non-material errors or omissions) and all such books and business records of the Company (including documents of title and copies of all subsisting agreements to which the Company is a party) which are the property of the Company or ought to be in its possession are in its possession (or under its control) and no notice or allegation that any is incorrect or should be rectified has been received. All accounts, documents and returns required by law to be lodged with the Registrar of Companies Malaysia or any other legal authority have been duly lodged.

3.9 Changes since Balance Sheet Date

Since the Balance Sheet Date as regards to the Company :

(a) there has been no material adverse change in its financial or trading position or prospects or turnover and to the best of the knowledge, information and belief of the Vendor no event, fact or matter has occurred or is likely to occur which will or is likely to give rise to any such change;

(b) its business has been carried on in the ordinary and usual course, without any interruption or alteration in its nature, scope or manner, and so as to maintain it as a going concern;

(c) it has not entered into any transaction or assumed or incurred any liabilities (including contingent liabilities) or made any payment not provided for in the Audited Accounts otherwise than in the ordinary and usual course of carrying on its business;

(d) its profits have not been affected by changes or inconsistencies in accounting treatment, by any non-recurring items of income or expenditure, by transactions of an abnormal or unusual nature or entered into otherwise than on normal commercial terms or by any other factors rendering such profits exceptionally high or low;

(e) its business has not been materially and adversely affected by the loss of any important customer or source of supply or by any abnormal factor not affecting similar businesses to a like extent and to the best of the knowledge, information and belief of the Vendor there are no facts which are likely to give rise to any such effects. For these purposes, an important customer or source of supply in respect of the Company means one which in either of the two financial periods immediately preceding the Balance Sheet Date accounted for five per cent or more (in the case of a customer) of the turnover of the Company or (in the case of a source of supply) of the goods, services or equipment supplied to the Company;

(f) there has been no unusual increase or decrease in the level of its stock;

(g) no dividend or other distribution has been or agreed to be declared, made or paid to its members except as provided for in the relevant balance sheet;

(h) no share or loan capital or any other security giving rise to a right over the capital has been allotted or issued or agreed to be allotted or issued;

(i) it has not redeemed or purchased or agreed to redeem or purchase any of its share capital;

(j) it has not made or received any surrender relating to group relief or any surrender of a tax refund;

(k) no insurance claims have been refused or settled below the amount claimed; and

(l) it has not entered into any unusual, long term and onerous commitments and contracts.

3.10 Absence of undisclosed liabilities

There are no liabilities (including contingent liabilities) of the Company which are outstanding on the part of the Company, other than liabilities disclosed or provided for in the Audited Accounts and Management Accounts.

4 Finance and guarantees

4.1 Bank accounts

There are no other bank accounts other than what has been disclosed through the Due Diligence Process.

4.2 Borrowings and credit facilities

(a) The Company has no bank borrowings which exceed applicable overdraft limits (and has not had any that have done so during the last twelve (12) months).

(b) The amounts borrowed by the Company do not exceed any limitation on its borrowing contained in its constitution in any debenture or other deed or document binding upon it.

(c) Except as set out in the Audited Accounts, Management Accounts, the Company has no liabilities in the nature of borrowings or in respect of debentures or negotiable instruments, neither is it a party to any loan agreement, facility letter or other agreement for the provision of credit or financing facilities or any agreement for the sale, factoring or discounting of debts.

(d) No circumstances have arisen which could now (or which could with the giving of notice or lapse of time or both) entitle a provider of finance to the Company to call in the whole or any part of the monies advanced or to enforce his security. No provider of finance to the Company has demanded repayment or indicated that the existing facility will be withdrawn or reduced or not renewed or that any terms thereof will be altered to the disadvantage of the Company.

The Company has not factored any of its debts or engaged in any borrowing or financing of a type which would not be required to be shown or reflected in the Audited Accounts or Management Accounts

4.3 Securities and guarantees

(a) Save as disclosed in the Audited Accounts and Management Accounts, the Company has not given or undertaken to give nor is there outstanding, any security or guarantee, indemnity or suretyship for any liability of the Company.

(b) Save as disclosed in the Audited Accounts, Management Accounts, the Company has not given or undertaken to give, nor is there outstanding, any security or guarantee, indemnity or suretyship for any liability of any person.

4.4 Target Net Working Capital

The Company's Target Net Working Capital Amount is sufficient working capital for the purposes of:

(a) continuing to carry on its business in its present form and at its present level of turnover during the period of twelve (12) months following the date of this Agreement; and

(b) executing, carrying and fulfilling in accordance with their respective terms all orders, projects and contractual obligations which have been placed or undertaken by the Company.

5 Legal matters

5.1 Compliance with laws

The Company has carried on and is carrying on its business and operations in compliance with all applicable laws, regulations and to be best of the Vendor's knowledge there have been no breaches of such applicable laws, regulations and by-laws in the country in which the Company is carrying on its business and there have not been and are no breaches by the Company of its constitutional documents and there has not since six years prior to the date of this Agreement been and there is no investigation or enquiry by, or order, decree, decision or judgment of, any court, tribunal, arbitrator, governmental agency or regulatory body outstanding or anticipated against the Company or any person for whose acts or defaults it may be vicariously liable, nor is there any notice or other communication (official or otherwise) from any court, tribunal, arbitrator, governmental agency or regulatory body with respect to an alleged actual or potential violation and/or failure to comply with any such applicable law, regulation, bye-law or constitutional document, or requiring it to take or omit any action.

5.2 Licences and consents

(a) The Hospital License is in full force and effect and all terms and conditions contained therein and applicable to the said Hospital License have been and are being complied with. There is no investigation, enquiry or proceedings outstanding or anticipated which is likely to result in the suspension, cancellation, modification or revocation of the Hospital License. The Hospital License has not been breached or is likely to be suspended, cancelled, refused, modified or revoked or not be renewed on the same terms or substantially the same terms (whether as a result of the entry into this Agreement or Completion or otherwise).

(b) All statutory, municipal and other licences (including all other licenses that are required to maintain the Hospital License), consents, authorisations, and approvals ("Licences"), necessary for the carrying on of the businesses and operations of the Company, as now carried on have been obtained. The Licences are in full force and effect and all conditions applicable to any such Licence have been and are being complied with. There is no investigation, enquiry or proceeding outstanding which is likely to result in the suspension, cancellation, modification or revocation of any of the Licences. None of the Licences has been breached or is likely to be suspended, cancelled, refused, modified or revoked or not be renewed on the same terms or substantially the same terms (whether as a result of the entry into this Agreement or Completion or otherwise).

5.3 Disputes and investigations

(a) Since the Balance Sheet Date no claim for damages or otherwise has been made against and received by the Company which are pending or which remains to be settled or resolved.

(b) The Company (or any person for whose acts or defaults the Company may be vicariously liable) is not involved whether as claimant or defendant or other party in any claim, disciplinary proceedings, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry or arbitration which are pending or which remains to be settled or resolved and no such claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry or arbitration (including any malpractice suit or claim) are pending or remain to be settled or resolved.

5.4 Claims against the Company

To the best of the Vendor's knowledge, there are no facts or circumstances that exists pursuant to which anyone has or may have any right to make any claims against the Company.

5.5 Environmental, health and safety

(a) For the purposes of this paragraph 5.5:

"**Environment**" means all or any of the following media (alone or in combination): air (including the air within buildings and the air within other natural or man-made structures whether above or below ground); water (including water under or within land or in drains or sewers); soil and land and any ecological systems and living organisms supported by these media;

"**Environmental Authority**" means any legal authority (including any government department or government agency or court or tribunal) having jurisdiction to determine any matter arising under Environmental Law and/or relating to the Environment;

"**Environmental Law**" means all applicable laws (including, for the avoidance of doubt, common law), statutes, regulations, statutory guidance notes and final and binding court and other tribunal decisions of any relevant jurisdiction in force in the relevant jurisdiction at Completion whose purpose is to protect, or prevent pollution of, the Environment or to regulate emissions, discharges, or releases of Hazardous Substances into the Environment, or to regulate the use, treatment, storage, burial, disposal, transport or handling of Hazardous Substances ,and all applicable bye-laws, codes, regulations, decrees or orders issued or promulgated or approved to the extent that they have force of law at Completion;

"**Environmental Permit**" means any licence, approval, authorisation, permission, notification, waiver, order or exemption which is issued, granted or required under Environmental Law which is material to the operation of the business of the Company

"**Hazardous Substances**" means any wastes, pollutants, contaminants and any other natural or artificial substance (whether in the form of a solid, liquid, gas or vapour) which is capable of causing harm or damage to the Environment or a nuisance to any person;

(b) The Company is conducting, and has conducted, the business of the Company in compliance with Environmental Law.

(c) All Environmental Permits:

(i) have been obtained;

(ii) are in force; and

(iii) have been complied with.

(d) The Company has not received any written notice of any civil, criminal, regulatory or administrative action, claim, investigation or other proceeding or suit relating to a breach or non compliance by the Company of Environmental Law or its Environmental Permits.

(e) The Company has not received written notice that either (i) an Environmental Authority is intending to revoke, suspend, vary or limit any Environmental Permits or (ii) any amendment to any Environmental Permit is required to enable the continued operation of the Company.

(f) To the best of the Vendor's knowledge, the Company has not supplied products or services, which the Company know are, or were, or will or are likely to become faulty, defective or contaminated, or which do not comply with any warranties or representations expressly or impliedly made by the Company, or with any Environmental Law.

5.6 Insolvency etc.

(a) To the best of the Vendor's knowledge, no order has been made, petition presented, resolution passed or meeting convened for the winding up (whether voluntary or otherwise) (or other process whereby the business is terminated and the assets of the Company are distributed among the creditors and/or shareholders or other contributories) of the Company and there are no cases or proceedings under any applicable insolvency, reorganisation, or similar laws in any jurisdiction concerning the Company and no events have occurred which, under applicable laws, would justify any such cases or proceedings.

(b) To the best of the Vendor's knowledge, no petition has been presented or other proceedings have been commenced for an administration or judicial management order to be made (or any other order to be made by which during the period it is in force, the affairs, business and assets of the Company are managed by a person appointed for the purpose by a Court, governmental agency or similar body) in relation to the Company, nor has any such order been made.

(c) To the best of the Vendor's knowledge, no receiver (including an administrative receiver), liquidator, judicial manager, trustee, administrator, custodian or similar official has been appointed in any jurisdiction in respect of the whole or any part of the business or assets of the Company and no step has been taken for or with a view to the appointment of such a person.

(d) The Company is not insolvent or unable to pay its debts as they fall due.

(e) No composition in satisfaction of the debts of the Company, or scheme of arrangement of its affairs, or compromise or arrangement between it and its creditors and/or members or any class of its creditors and/or members, has been proposed, sanctioned or approved.

(f) No distress, distraint, charging order, garnishee order, execution or other process has been levied or applied for in respect of the whole or any part of any of the property, assets and/or undertaking of the Company.

(g) No event has occurred causing, or which upon intervention or notice by any third party may cause, any floating charge created by the Company to crystallise or any charge created by it to become enforceable, nor has any such crystallisation occurred or is such enforcement in process.

(h) In relation to any property or assets held by the Company under any hire purchase, conditional sale, chattel leasing or retention of title agreement or otherwise belonging to a third party, no event has occurred which entitles, or which upon intervention or notice by the third party may entitle, the third party to repossess the property or assets concerned or terminate the agreement or any licence in respect of such property or assets.

(i) The Company has not been a party to any transaction with any third party which, in the event of any such third party going into liquidation or a bankruptcy order being made in relation to it or him, would constitute (in whole or in part) a transaction at an undervalue, a preference, an invalid floating charge or an extortionate credit transaction or part of a general assignment of debts.

(j) To the best of the Vendor's knowledge, no person who at present is, or who at any time within the last three years was, a director or officer of the Company is, or at any material time was, subject to any disqualification order under the Companies Act.

(k) No steps have been taken or are contemplated by the Vendor or by the Company, and no circumstances currently existing, which may render any of the warranties and representations contained in paragraphs 5.6(a) to 5.6(j) to be no longer true or accurate.

5.7 Defective products and services

(a) To the best of the Vendor's knowledge, the Company has not sold or supplied products or supplied services which the Company knows are, or were, in any material respect, faulty or defective, or which do not comply in any material respect with any applicable regulations, standards and requirements.

(b) To the best of the Vendor's knowledge, no proceedings have been started, are pending or have been threatened against the Company in respect of any products and services supplied by the Company.

(c) There are no disputes between the Company and its respective patients, customers, clients or any other third parties in connection with any services provided by the Company.

5.8 Powers of attorney

The Company has not given a power of attorney or any other authority (express, implied or ostensible) which is still outstanding or effective to any person to enter into any contract or commitment or do anything on its behalf, other than any authority to employees to enter into routine trading contracts in the normal course of their duties.

5.9 Filing of charges

All charges by or in favour of the Company have (if appropriate) been registered in accordance with the provisions of Section 352 and 356 of the Companies Act or comply with the necessary formalities as to registration or otherwise in any other relevant jurisdiction. The registered particulars of charges over assets of the Company are complete and accurate in all respects.

5.10 No questionable payments

None of the directors, officers, agents, employees or other persons acting on behalf of the Company has been party to the use of any assets of the Company for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity or to the making of any direct or indirect unlawful payment to government officials or employees from such assets; to the establishment or maintenance of any unlawful or unrecorded fund of group moneys or other assets; to the making of any false or fictitious entries on the books or records of the Company; or to the making of any unlawful payment.

5.11 Warranties and indemnities

The Company has not and will not at any time prior to Completion sold or otherwise disposed of any shares or assets in circumstances such that it is, or may be, still subject to any liability (whether contingent or otherwise) under any representation, warranty or indemnity given or agreed to be given on or in connection with such sale or disposal.

6 Trading and Contractual Arrangements

6.1 Capital commitments

There are no material capital commitments, save as disclosed in the Audited Accounts, entered into or proposed by the Company. For these purposes, a material capital commitment is one involving capital expenditure of over **Ringgit Malaysia Two Hundred and Fifty Thousand Only (RM250,000.00)**, exclusive of SST. The Company will not, pending Completion, undertake any material capital commitments without the written consent of the Purchaser.

6.2 Debts, contracts and arrangements with connected persons etc.

(a) There is no indebtedness (actual or contingent) save as disclosed in the Audited Account, nor any indemnity, guarantee or security arrangement between the Company and (i) the Vendor and/or its affiliates, (ii) any current or former employee, (iii) current or former director or (iv) any current or former consultant of the Company or any person connected with any of such persons. For this purpose, persons connected shall have the same meaning adopted for the term "persons connected with a director" as defined in Section 197 of the Companies Act, with the necessary changes made.

(b) The Company has not been a party to any contract, arrangement or understanding (i) with any current or former employee, any current or former director or any current or former consultant of the Company or any person connected with any of such persons, or (ii) in which any current or former employee, any current or former director or any current or former consultant of the Company or any person connected with any of such persons is interested (whether directly or indirectly), other than on normal commercial terms in the ordinary and usual course of business.

(c) With the exception of the contracts and arrangements which will be terminated by mutual consent prior to Completion without any liability for compensation or otherwise on the part of the Company, there are no existing contracts or arrangements between or involving the Company and the Vendor and/or its affiliates and/or any director of the Company and/or any person connected with any of them other than on normal commercial terms in the ordinary and usual course of business.

(d) There are:

(i) no loans made by the Company to the Vendor and/or its affiliates and/or any director of the Vendor and/or its affiliates and/or any person connected with any of them, and the Company has not been a party to any transaction whereby the Vendor and/or a director of the Vendor and/or its affiliates or a person connected with such director, acquires or is to acquire one or more non-cash assets at a value which is less than the fair market value thereof and the Company has not entered into any guarantee or provided security in connection with a loan made to the Vendor and/or a director of the Vendor and/or its affiliates or by any other person;

(ii) no debts owing to the Company by the Vendor and/or any director of the Company and/or any such persons as aforesaid;

(iii) no debts owing by the Company other than debts which have arisen in the ordinary course of business; and

(iv) no securities have been given out of the assets of the Company for any such loans or debts as aforesaid.

(e) There are not outstanding, nor have there been during the past three years, any arrangements or understandings (whether legally binding or not) between the Company and any person who is a shareholder, or the beneficial owner of any interest, in the Company, or any person connected with any such person, relating to the management of any of the Company's business, or the ownership or transfer of ownership or the letting of any of the assets of the Company, or the provision, supply or purchase of finance, goods, services or other facilities to, by or from the Company, or otherwise howsoever relating to its affairs.

(f) The Vendor does not have any right or interest within Malaysia, direct or indirect, in any business other than those now carried on by the Company which is competitive with the businesses of the Company in Malaysia save and except for the Vendor's engagement and interests in any medical educational establishment, institution, or colleges including but not limited to the medical educational institution known as "Manipal University College Malaysia" (originally established as "Melaka-Manipal Medical College").

6.3 Effect of sale of the Sale Shares

(a) Neither entering into, nor compliance with, nor Completion will, or is likely to, cause the Company to lose, the benefit of any right or privilege it presently enjoys.

(b) Compliance with this Agreement does not and will not conflict with or result in the breach of or constitute a default under any agreement or instrument to which the Company is now a party or any loan to or mortgage created by the Company or relieve any other party to a contract with the Company of its obligations under such contract or entitle such party to terminate such contract, whether summarily or by notice.

6.4 Contracts

(a) The material contracts listed in Schedule 9 are the only material contracts within the definition of Material Contract in this Agreement, and has been provided to the Purchaser.

(b) The Company is not, or has not been, a party to any contract, commitment, arrangement, transaction, understanding, obligation or liability which:

(i) is outside the ordinary and usual course of business;

(ii) is not wholly on an arm's length basis;

(iii) is of a long-term nature (which carries a term period of three (3) years or more and incapable of termination by the Company on six months' notice or less);

(iv) is of a loss-making nature (that is, known to be likely to result in a material loss on completion of performance);

(v) cannot readily be fulfilled or performed on time without undue or unusual expenditure of money or effort;

(vi) involves payment by reference to fluctuations in the index of retail prices, or any other index, or in the rate of exchange for any currency; or

(vii) involves, or is likely to involve, obligations or liabilities which by reason of their nature or magnitude, ought reasonably to be made known to an intending purchaser of the Sale Shares.

(c) The Company is not, and has not been:

(i) a party to any agreement or arrangement which restricts its freedom to carry on its business in any part of the world in such manner as it thinks fit;

(ii) or has agreed to become, a member of any joint venture, consortium, partnership or other unincorporated association; or

(iii) or has agreed, to become, a party to any agreement or arrangement for participating with others in any business sharing commissions or other income.

(d) No material customer or supplier has, from the Management Accounts Date until the date of this Agreement, terminated the contracts or indicated intention to terminate or has changed the terms of or indicated in writing intention to change the terms of its contracts with the Company.

(e) That any relevant related party transaction undertaken by the Company has not changed since the last assessment done by Inland Revenue for financial year 2017.

6.5 Compliance with agreements

All the contracts and all leases, tenancies, licences, concessions and agreements of any nature to which the Company is a party are valid, binding and enforceable obligations of the parties to such agreements and the terms of such agreements have been complied with by the Company. To the best of the Vendor's knowledge, there are no circumstances likely to give rise to any breach of such terms, no grounds for rescission, avoidance or repudiation of any of the contracts or such leases, tenancies, licences, concessions or agreements and no notice of termination or of intention to terminate has been received by the Company in respect of any thereof.

6.6 Anti-trust

The Company is not or has not been a party to any agreement, arrangement or concerted practice, or is or has been carrying on any practice material to the business of the Company:

(a) which in whole or in part may contravene or may be invalidated by any competition, anti-trust, fair trading, consumer protection, anti-dumping, state aid, or similar legislation in any jurisdiction where the Company has assets or carries on business or sells its goods and services;

(b) in particular and without prejudice to the generality of the foregoing, which in whole or in part contravenes Section 4 or Section 10 of the Competition Act;

(c) which is the subject of any investigation, or enquiry by, or order, decree, decision or judgment of, any court, tribunal, arbitrator, governmental agency or regulatory body outstanding or anticipated against the Company in connection with any actual or alleged infringement of the legislation referred to in paragraph (a) or (b) and there are no circumstances likely to give rise to any such investigation, disciplinary proceeding or enquiry;

7 Employees, Consultants etc.

7.1 Employees and terms of employment

(a) There are no Employees employed or consultants engaged in the Company other than those disclosed in the Due Diligence Process.

(b) There is not in existence any written contract of employment with any director or Employee of the Company, nor any consultancy agreements with the Company, which cannot be terminated by three months' notice or less or (where not reduced to writing) by reasonable notice without giving rise to any claim for damages or compensation (other than a statutory redundancy payment or statutory compensation for unfair dismissal).

(c) There are no proposals to terminate the employment or consultancy of any Key Employee or consultant of the Company or, to vary or amend their terms of employment or consultancy (whether to their detriment or benefit).

(d) There are no terms of employment for Employees of the Company or consultancy agreements with the Company or terms of appointment for directors of the Company which provide that a change in control of the Company (however change in control may be defined in the said document, if at all) shall entitle any Employee, consultant or director to treat the change in control as amounting to a breach of the contract or entitling him to any payment or benefit whatsoever or entitling him to treat himself as redundant or dismissed or released from any obligation.

(e) The Company is not under any legal obligation nor has it made any provisions to increase the aggregate annual remuneration payable including bonus payable to any of its directors, Key Employees, Employees, save in accordance with the Company's usual practice in relation to year-on-year salary increments and in bonus policies in place.

(f) As at the date of this Agreement, no Key Employee has given written notice terminating his/her contract of employment or engagement (which has not yet terminated) or is under written notice of dismissal.

"**Key Employee**" shall mean the senior managements, medical officers and the person in charge named in the Hospital License of the Company.

7.2 Payments on termination

(a) The Company has no outstanding or any undischarged liability to pay to any governmental or regulatory authority in any jurisdiction for any taxation, contribution or other impost arising in connection with the employment or engagement of employees or directors or consultants by it.

(b) Except as disclosed in the Audited Accounts:

(i) no liability has been or may be incurred by the Company for breach of any contract of employment or consultancy with any employee or consultant including, without limitation, redundancy payments, protective awards, compensation for wrongful dismissal or unfair dismissal or for failure to comply with any order for the reinstatement or re-engagement of any employee or consultants; and

(ii) the Company has not made or agreed to make any payment or provided or agreed to provide any benefit to any employee or former employee of the Company or any dependant of any such employee or former employee or to any consultant or former consultant in connection with the proposed termination or suspension of employment or variation of any contract of employment of any such employee or former employee or consultancy agreement of any such consultant or former consultant.

(c) There are no claims pending or threatened in writing against the Company:

(i) by an employee or consultant or workman or third party, in respect of an accident or injury which is not covered by insurance; or

(ii) by an employee or director or consultant in relation to his terms and conditions of employment or appointment; or

(iii) any other related labour disputes.

7.3 Compliance

The Company has in relation to each of its employees and/or consultants (and so far as relevant to each of its former employees and/or consultants) complied in all material respects with:

(a) all obligations imposed on it by all statutes, regulations and codes of conduct and practice relevant to the relations between it and its employees and/or consultants and has maintained current adequate and suitable records regarding the service of each of its employees and/or consultants, including but not limited to immigration laws and the status of working visa for the foreign employees employed by the Company;

(b) all collective agreements and customs and practices for the time being dealing with such relations or the conditions of service of its employees and/or consultants; and

(c) all relevant orders, declarations and awards made under any relevant statute, regulation or code of conduct and practice affecting the conditions of service of its employees and/or consultants.

7.4 Trade disputes

The Company is not involved in, and there are no circumstances likely to give rise to, any industrial or trade dispute or any dispute or negotiation regarding a claim of material importance with any trade unions, staff association or other similar organisation or other body (in any such case whether or not recognised by the Company for collective bargaining or other negotiating purposes) representing any of its employees.

7.5 Incentive schemes

The Company does not have in existence nor is proposing to introduce any share incentive scheme, share option scheme or profit sharing scheme for all or any of its directors or employees or consultants.

8 Taxation Matters

8.1 Returns, Information and Clearances

(a) All returns, computations, notices and information which are or have been required to be made or given by the Company for any Taxation purpose (i) have been made or given within the requisite periods and on a proper basis and are up-to-date and correct, and (ii) none of them is, the subject of any dispute with the Inland Revenue or other Taxation authorities.

(b) The Company is in possession of sufficient information to enable it to compute its liability to Taxation insofar as it depends on any Tax Transaction occurring on or before Completion.

(c) No Tax Transaction has been effected by the Company in respect of which any consent or clearance from the relevant Taxation authorities or other governmental authorities was required (i) without such consent or clearance having been validly obtained before the Tax Transaction was effected, (ii) otherwise than in accordance with the terms of and so as to satisfy any conditions attached to such consent or clearance, and (iii) otherwise than at a time when and in circumstances in which such consent or clearance was valid and effective.

(d) All particulars furnished to the relevant Taxation authorities or other governmental authorities, in connection with the application for any consent or clearance by the Company, fully and accurately disclosed all facts and circumstances relevant to the decision of the relevant Taxation authorities.

(e) There are no circumstances that have arisen since any application for any such consent or clearance was made which might reasonably be expected to cause such consent or clearance to be or become invalid or to be withdrawn by the relevant Taxation authorities or the governmental authority concerned.

(f) The Company has not taken any action which has had, or will have, the result of altering, prejudicing or in any way disturbing any arrangement or agreement which it has previously had with the relevant Taxation authorities.

8.2 Penalties and interest

The Company has not paid, or become liable to pay, any fine, penalty or interest charged by virtue of any other statutory provision relating to Taxation.

8.3 Taxation claims, liabilities and reliefs

(a) Without prejudice to any liability which may arise under the Tax Indemnity, there is no known liability to Taxation in respect of which a claim could be made under the Tax Indemnity and there are no known circumstances likely to give rise to such a liability.

(b) No relief (whether by way of deduction, reduction, set-off, exemption, postponement, roll-over, hold-over, repayment or allowance or otherwise) from, against or in respect of any Taxation has been claimed and/or given to the Company which could or might be effectively withdrawn, postponed, restricted, clawed back or otherwise lost as a result of any act, omission, event or circumstance arising or occurring at or at any time before and/or including Completion.

(c) The Company shall not be liable to pay, or make reimbursement or indemnity in respect of, any Taxation (or amounts corresponding to it) in consequence of the failure by any other person to discharge such Taxation within any specified period or otherwise, where such Taxation relates to a profit, income or gain, transaction, event, omission or circumstance arising, occurring or deemed to arise or occur (whether wholly or partly) prior to Completion.

(d) The Company has not taken any action which has had, or will have, the result of altering, prejudicing or in any way disturbing any arrangement or agreement which it has previously had with the Inland Revenue or other Taxation authorities.

(e) The Company do not own nor has agreed to acquire, any asset, nor has received or agreed to receive any services or facilities (including, without limitation, the benefit of any licences or agreements), the consideration for the acquisition or provision of which was or will be in excess of its market value, or otherwise than on an arm's length basis.

(f) The Company has not disposed nor has it agreed to dispose of any asset, nor has it provided or agreed to provide any services or facilities (including, without limitation, the benefit of any licences or agreements), the consideration for the disposal or provision of which was or will be less than its market value, or otherwise than on an arm's length basis.

8.4 Payment of taxes

(a) All taxes assessed or imposed by any government or governmental or statutory body which have been assessed upon the Company and which are due and payable on or before Completion have been paid and were paid on or before the relevant due date for payment.

(b) There is no liability or contingent liability for Taxation in respect of the Company otherwise than as a result of trading activities in the ordinary course of its business since the Balance Sheet Date.

8.5 Deductions from payments

The Company has complied in all respects with all statutory provisions relating to Taxation and requiring the deduction of tax from any payment made by it, and has properly accounted for, and remitted or paid to the Inland Revenue or other Taxation authorities within the time required.

8.6 Anti-avoidance provisions

The Company has not engaged in, or been a party to, any transaction or series of transactions or scheme or arrangement of which the main purpose, or one of the main purposes, was or could be said to be the unlawful avoidance of evasion of or deferral of or a reduction in the liability to, Taxation.

8.7 Real property gains tax

The Company is a Real Property Company under the Real Property Gains Tax Act 1976, and therefore real property gains tax may be chargeable for the sale of Sale Shares under this Agreement.

8.8 Stamp duty

All documents, save and except for such documents to be stamped at nominal value (Ringgit Malaysia Ten Only [RM10.00]), to which the Company is a party or which form part of the Company's title to any asset owned or possessed by it or which it may need to enforce or produce in evidence in the courts of the relevant jurisdictions have been duly stamped and (where appropriate) adjudicated.

8.9 GST and SST

(a) To the best of Vendor's knowledge, in relation to GST and SST, value-added or other similar tax, the Company:

(i) has complied fully with all statutory requirements, orders, provisions, directions or conditions; and

(ii) maintains complete, correct and up to date records as is required by the applicable legislation.

8.10 Finance leases

The Company is or has not been the lessor or the lessee under any finance lease of an asset. For the purposes of this paragraph, "**finance lease**" means any arrangements for the leasing of an asset which fall for the purposes of the accounts of the Company to be treated in accordance with normal accountancy practice as a finance lease or loan.

8.11 Transfer pricing

As it relates to transfer pricing, all transactions or arrangements made by the Company and its affiliates have been made on arm's length terms and the processes by which prices and terms have been arrived at have, in each case, been fully documented. No notice, enquiry or adjustment has been made by any Taxation authority in connection with any such transactions or arrangements.

9 Assets

9.1 Title to assets (other than the Properties and Intellectual Property)

(a) All assets (other than the Properties and Intellectual Property) of the Company, including all debts due to the Company which are included in the Audited Accounts (subject to notes thereto, if any) or have otherwise been represented as being the property of or due to the Company or at the Balance Sheet Date used or held for the purposes of its business, were at the Balance Sheet Date the absolute property of the Company and (save for those subsequently disposed of or realised in the ordinary and usual course of business) all such assets and all assets and debts which have subsequently been acquired or arisen are the absolute property of the Company and none is the subject of any assignment or Encumbrance (excepting only liens arising by operation of law in the normal course of trading) or the subject of any factoring arrangement, hire purchase, conditional sale or credit sale agreement.

(b) All such assets are, where capable of possession, in the possession of or under the control of the Company and the Company is entitled to take possession or control of such assets.

9.2 Sufficiency of assets

The property, rights and assets owned or leased by the Company and the facilities and services to which the Company has a contractual right comprise all the property, rights, assets, facilities and services necessary or convenient for the carrying on of the business of the Company in and to the extent to which it is presently conducted.

9.3 Insurance

(a) All the assets of the Company which are capable of being insured have at all material times been and are insured in amounts reasonably regarded as adequate against fire and other risks normally insured against by companies carrying on similar businesses or owning assets of a similar nature and the Company has at all material times been and is adequately covered against accident, physical loss or damage, third party liability (including product liability), environmental liability (to the extent that insurance is reasonably available), and other risks normally covered by insurance by such companies.

In respect of all such insurances:

(i) all premiums and any related insurance premium taxes have been duly paid to date;

(ii) all the policies are in full force and effect and no act, omission, misrepresentation or non-disclosure by or on behalf of the Company has occurred which makes any of these policies voidable, nor have any circumstances arisen which would render any of these policies void or unenforceable for illegality or otherwise, nor has there been any breach of the terms, conditions and warranties of any of the policies that would entitle insurers to decline to pay all or any part of any claim made under the policies;

(iii) there are no unusual limits, terms, exclusions or restrictions in any of the policies (compared against policies normally taken for the same purpose) and the premiums payable are not in excess of the normal rates and no circumstances exist which are likely to give rise to any increase in premiums; and

(iv) no claim is outstanding, unpaid or in dispute and no circumstances exist which are likely to give rise to any claim.

9.4 Stock

The stock currently held is not excessive but is adequate in relation to the current trading requirements of the Company, is in good, undamaged and merchantable condition, is not obsolete, unreasonably slow-moving or inappropriate and is capable of being sold in the ordinary and usual course of business in accordance with its current price list, without rebate or allowance to a purchaser.

9.5 Machinery etc.

(a) The machinery, vehicles and all other equipment owned or used in connection with the business of the Company:

(i) are in good repair and condition and reasonable working order;

(ii) have been regularly and properly maintained;

(iii) are not dangerous, obsolete, inefficient (other than as a result of normal wear and tear) or surplus to requirements and are in the possession and control of the Company and are not expected to require major replacements or additions; and

(iv) are capable and will (subject to normal wear and tear) remain capable throughout the respective periods of time during which they are written down to a nil value in the accounts of the Company of doing the work for which it was designed or purchased.

(b) Maintenance contracts are in full force and effect in respect of all assets of the Company which it is normal or prudent to have maintained by independent or specialist contractors and in respect of all assets which the Company is obliged to maintain or repair under any agreement; and all such assets have been maintained regularly to a good technical standard and in accordance with related safety regulations usually observed and in accordance with the terms of any leasing or other agreement.

10 Intellectual Property

10.1 Definitions

For the purposes of this paragraph 10:

"**Business Information**" means all information, Know-how and records (whether or not confidential and in whatever form held) including (without limitation) all formulae, designs, specifications, drawings, data, manuals and instructions and all client lists, sales information, business plans and forecasts, and all technical or other expertise and all computer software and all accounting and tax records, correspondence, orders and inquiries;

"**Business IP**" means all rights and interest owned by the Company (whether as owner, licensee or otherwise) in Intellectual Property which at or before Completion is used or is capable of being used exclusively in connection with the business of the Company; and

"**Confidential Business Information**" means Business Information which is confidential or not generally known.

10.2 Ownership etc.

All Intellectual Property owned by the Company (whether registered or not) and all pending applications for the same which have been, are, or are capable of being used in or in relation to or which are necessary for the business of the Company are (or, where appropriate in the case of pending applications, will be):

(a) legally and beneficially owned by the Company or otherwise lawfully used with the consent of the owner. Brief details of the Intellectual Property in the form of trademarks not registered in Malaysia used by the Company with the consent of their respective owner are set out in Schedule 7 (the "Unregistered Trademarks"). All rights whatsoever including all Intellectual Property rights in and to the Unregistered Trademarks remains with its respective owner;

(b) valid and enforceable;

(c) not being attacked or opposed by any person;

(d) not subject to any Encumbrance or any licence or authority in favour of another;

and no claims have been made which if pursued might be material to the truth and accuracy of any of the above.

10.3 Intellectual Property

(a) All rights in all Intellectual Property and Business Information owned, used by or otherwise required for the business of the Company are vested in or validly granted to the Company and, are not subject to any limit as to time or any other limitation, right of termination or restriction and all renewal fees and steps required for their maintenance or protection have been paid and taken.

(b) All rights in the Intellectual Property and all Business Information owned, used by or otherwise required for the business of the Company is in the possession of the Company and the Company is not a party to any confidentiality or other agreement or subject to any duty which restricts the free use or disclosure for its own internal business purposes of any of such Business Information.

(c) The Company has not granted or is obliged to grant any licence, sub-licence or assignment in respect of any Intellectual Property owned, used by or otherwise required for the business of the Company and has not disclosed or is obliged to disclose any Confidential Business Information required for the business of the Company to any person, other than to its employees or those of the Company for the purpose of carrying on its business or pursuant to the law.

(d) The Company is not in breach of any licence, sub-licence or assignment granted to or by it in respect of any Intellectual Property owned, used by or otherwise required for the business of the Company or of any agreement under which any Business Information was or is to be made available to it.

(e) There is no, nor has there been at any time any, unauthorised use or infringement by the Company of any of the Intellectual Property not owned by the Company or, to the best of the Vendor's knowledge, Confidential Business Information owned, used by or otherwise required for the business of the Company.

10.4 Sufficiency of Business IP

The Business IP comprises all the rights and interests in Intellectual Property necessary or convenient for the carrying on of the business of the Company in and to the extent which it is presently conducted.

11 Information technology

11.1 Definitions

The definitions in this paragraph apply in this Agreement:

"**IT Contracts**" means all written and oral arrangements and agreements under which any third party (including any source code deposit agents) provides or will provide any element of, or services relating to, the IT System, including leasing, hire purchase, licensing, maintenance, website hosting, outsourcing, security, back-up, disaster recovery, insurance and services agreements.

"**IT System**" means all computer hardware (including network and telecommunications equipment), databases ("**Databases**") and software (including associated user manuals, object code and source code and other materials sufficient to enable a reasonably skilled programmer to maintain and modify the software ("**Source Code**"))("**Software**") owned, used, leased or licensed by or to the Company.

"Virus" means any program which contains malicious code or infiltrates or damages a computer system without the owner's informed consent or is designed to do so or which is hostile, intrusive or annoying to the owner or user and has no legitimate purpose.

11.2 IT System and IT Contracts

(a) The Vendor has no reason to believe that any of the IT Contracts are not adequate for the purposes of the Company's business.

(b) Except to the extent provided in, supplied pursuant to, or as licensed under the IT Contracts, the Company is the owner or licensee or user and in possession of the IT System free from Encumbrances.

(c) The IT Contracts are valid and binding and no act or omission has occurred which would, if necessary with the giving of notice or lapse of time, constitute a breach of any such contract.

(d) There are and have been no claims, disputes or proceedings arising or threatened under any of the IT Contracts.

(e) None of the IT Contracts is liable to be terminated or otherwise materially affected by a change of control of the Company, and the Vendor has no reason to believe that any of the IT Contracts will not be renewed on the same or substantially the same terms when they expire.

(f) The Company has :

(i) where the Software is wholly owned by the Company, possession or control of the Source Code of such Software, and there has been no disclosure of such Source Code other than for the purposes of maintenance or the Company's own use;

(ii) where provided under the terms of any IT Contracts, the right to gain access to the Source Code of all Software under the terms of any source code deposit agreements with the owners of the rights in the relevant Software and deposit agents;

(iii) anti-virus software to prevent the IT System from being infected with Virus and has taken all precaution measures to ensure that there is no access by any unauthorised person.

(g) The elements of the IT System:

(i) are functioning properly and in accordance with and within the limits of all applicable specifications and service levels set out in the IT Contracts (if any), and are fit for the purposes of the Company's business;

(ii) are not defective in any respect and have not been materially defective or materially failed to function during the last three years;

(iii) have sufficient capacity, scalability and performance to meet the current and foreseeable requirements of the Company's business;

(iv) include sufficient user information to enable reasonably skilled personnel in the field to use and operate the IT System without the need for further assistance;

(v) have been satisfactorily and regularly maintained, all versions of the Software used by the Business are currently supported by the respective owners of the Software and the IT System has the benefit of appropriate maintenance and support agreements where applicable. The Company has implemented appropriate procedures in accordance with best industry practice (including in relation to off-site working where applicable) for ensuring the security of the IT System and the confidentiality and integrity of all data stored in it.

(h) The Company has in place such backup systems and protocols which is fully documented which would enable the Company's business to continue if there were significant damage to or destruction of some or all of the IT System made in accordance with best industry practice.

(i) All Databases are complete and accurate and none has suffered any loss or corruption which is not recoverable.

(j) The processing of any personal data comprised in the Databases by the Company prior to Completion are in compliance with all applicable privacy and data protection laws.

12 Properties

12.1 The Properties

The Properties comprise all of the premises and land owned, occupied or otherwise used in connection with the businesses of the Company or in which the Company have an interest.

12.2 Title

In relation to each Property:

(a) The Company is the legal and beneficial owner of the Property and has a good and marketable title to, the whole of the Property.

(b) The Company has in its possession or unconditionally held to its order all the original documents of title and other documents and papers relating to the Property.

(b) There are no mortgages, charges (whether legal or equitable and whether fixed or floating) or debentures, rent charges, liabilities to maintain roadways, liens (whether for costs or to an unpaid vendor or otherwise), annuities or other unusual outgoings, or trusts (whether for securing money or otherwise), affecting the Property.

(c) Encumbrance on the Property

(i) The Property is not subject to any adverse estate, right, interest, covenant, restriction, stipulation, right of pre-emption, easement, option, wayleave, profit a prendre, licence or other right or informal arrangement in favour of any third party (whether in the nature of a public or private right or obligation) (nor is there any agreement or commitment to give or create any of the foregoing.

(ii) Where the Property is subject to any of the arrangements referred to in paragraph 12.2(d)(i), no breach has occurred of any of the terms of such arrangements.

(d) There are no outstanding actions, disputes, claims or demands between the Company and any third party affecting the Property or any neighbouring property.

12.3 Statutory Requirements

(a) Each of the Properties complies with the requirements of all relevant legislation and regulations in the jurisdiction in which such Property is located.

(b) There is no actual or potential liability arising under any public health legislation in respect of the Properties which could give rise to any costs, liabilities or other obligations binding upon the Company resulting from a breach of any such public health legislation.

12.4 State and condition of the properties

In relation to each Property:

(a) Where required by law, a fire certificate has been issued in respect of the Property and there has been no breach of the provisions or conditions contained in there.

(b) The buildings and other structures on the Property are in good and substantial repair and fit for the purposes for which they are presently used, including but not limited to the fact that it has not been affected by structural damage or defects or electrical defects (provided that such damage or defects are of a kind which would ordinarily be discoverable through routine inspection).

(c) To the best of the Vendor's knowledge and subject to them being ordinarily discoverable through routine inspection, none of the following, has affected the Property :

(i) structural or other defects in the Property or the building of which the Property is part or in any drains, pipes, wires or services;

(ii) flooding;

(iii) subsidence; and

(iv) rising damp, wet or dry rot or any infestation.

(d) The building and construction of the Hospital building at its current site was carried out in compliance with all relevant applicable laws and approvals including layout plan and building plan approvals, and approvals from the Ministry of Health, local, municipal, and other related relevant authorities.

12.5 Certificates of title

(a) The Issue Document of Title of the Properties have been reviewed by the Vendor and are true, complete and accurate in all respects and all information provided by the Vendor and the Company in connection with the Issue Document of Title of the Properties was, when given, and remains, true, complete and accurate in all respects.

(b) Neither the Vendor nor the Company is aware of any fact, matter or circumstance which was not disclosed for the purposes of the preparation of the Issue Document of Title of the Properties which renders the Issue Document of Titles untrue, inaccurate or misleading.

13 Data protection

(a) The Company has fully complied with the requirements of all applicable privacy and data protection laws in Malaysia, including but not limited to processing of the patients data and the Company's employees' data.

(b) Without prejudice to the generality of paragraph 13(a), the Company:

(i) has been registered under the provisions of the Personal Data Protection Act 2010 ("**PDPA**"), of Malaysia;

(ii) has renewed such certificates of registration; and

(iii) has paid all fees payable in respect of such registration and renewal.

(c) Without prejudice to the generality of paragraph 13(a), the Company:

(i) has complied in all respects with the PDPA; and

(ii) has established the procedures necessary to ensure continued compliance with the PDPA, including but not limited to the relevant registration forms and admission forms to be completed by patients of the Hospital, and all relevant policy for the employees of the Company.

(d) The Company has not received any:

(i) notice or complaint alleging non-compliance with the PDPA or any applicable law concerning rights in respect of privacy and personal data; or

(ii) claim for compensation for loss or unauthorised disclosure of data; or

(iii) notification of an application for rectification or erasure of personal data,

and to the best of the Vendor's knowledge, there are no circumstances which may give rise to the giving of any such notice or the making of any such notification.

SCHEDULE 4A
WARRANTIES OF MHEPL

(a) MHEPL is a company duly incorporated and validly existing under laws of republic of India and has power to own its assets and carry on its business as it is being conducted.

(b) MHEPL shall remain in existence until all its obligations under this Agreement have been fulfilled and shall not pass resolutions or convene meetings for its voluntary winding up.

(c) MHEPL has the legal right and full power and authority to enter into and perform this Agreement and any other Transaction Document to which it is a party, which when executed will constitute valid and binding obligations on MHEPL, in accordance with their respective terms.

(d) The execution and delivery of, and the performance by MHEPL of its obligations under, this Agreement and any other Transaction Document to which it is a party will not:

(i) result in a breach of any provision of the constitutional or equivalent constitutional document of MHEPL; or

(ii) result in a breach of, or give any third party a right to terminate or modify, or result in the creation of any Encumbrance under, any agreement, licence or other instrument to which MHEPL is a party;

(iii) result in a breach of any order, judgment or decree of any Court, governmental agency or regulatory body to which MHEPL is a party or by which MHEPL or any of its assets is bound.

(e) MHEPL has taken all necessary actions and obtained all required consents and approvals to enable it to execute, deliver and perform its obligations under this Agreement and/or the Transaction Document.

(f) No litigation, arbitration or administrative proceedings are taking place, pending or, to MHEPL's knowledge, threatened against it or any of its assets which might have a material adverse effect on MHEPL's ability to perform its obligations under this Agreement and/or the Transaction Document.

(g) No event or circumstance is outstanding which constitutes a default under any deed or instrument which is binding on MHEPL, or to which its assets are subject, which might have a material adverse effect on MHEPL's ability to perform its obligations under this Agreement and/or Transaction Document.

(h) MHEPL is not insolvent or unable to pay its debts as they fall due. No administrator, receiver or administrative receiver has been appointed in respect of MHEPL or any of its assets and to the best of MHEPL's knowledge, no application for the same has been made or threatened.

SCHEDULE 5
LIMITATION OF LIABILITY

The Vendor shall only be liable for breach of covenant, representation and/or Warranty, under this Agreement subject to the followings:

(a) Time Limits

The Purchaser shall submit any claims within the following time limits failing which the rights of the Purchaser to make any such claims shall lapse, terminate, be void, and be of no effect:

(i) six (6) years from the Completion Date for a claim for breach of Fundamental Warranties;

(ii) five (5) years from 31 March 2021 for a claim for any tax matters under this Agreement and under the Tax Indemnity of Schedule 8. Subject always that any relevant related party transaction undertaken by the Company has not changed since the last assessment done by Inland Revenue for financial year 2017, and where there has been a change contrary to the aforesaid, the time limit shall be six (6) years from the Completion Date ;

(iii) twenty-four (24) months from the Completion Date for a claim of any breach of covenant, representation and/or Warranty (other than Fundamental Warranties and any tax matters under this Agreement); and

(iv) the limitation period of six(6) years from the Completion Date shall be applicable for claims under Clause 8.8(b) of this Agreement save as otherwise provided therein.

(b) Minimum Claims

In respect of any claim of any breach of any covenant, representation and/or Warranty, the Purchaser may only submit a claim for the same if the amount which arises from any single circumstance or any series of circumstances, and the amount of the claim or series of claims exceeds Ringgit One Hundred Thousand Only (RM100,000.00), in which case the Vendor will be liable to indemnify for all such Losses in connection with the claim or series of claims, subject always that the amount to be claimed on a cumulative and aggregate basis shall exceed Ringgit Malaysia Three Hundred Thousand Only (RM300,000.00). In the event that any claim does not meet the cumulative and aggregate sum of Ringgit Malaysia Three Hundred Thousand Only (RM300,000.00) on one (1) Business Day before the lapse of its time limit as stated in (a) of this Schedule 5, the Purchaser shall be allowed to claim subject to a minimum amount of Ringgit Malaysia One Hundred Thousand Only (RM100,000.00) for any single circumstance or any series of circumstances.

For the avoidance of doubt, there shall be no minimum limit of claims in respect of specific indemnities under Clause 8.8(b) of this Agreement.

(c) **Maximum Claims**

(i) In respect of any claim of any breach of Fundamental Warranties, any claim in respect of tax matters under this Agreement, any claim under the Tax Indemnity under Schedule 8 and/or specific indemnities under Clause 8.8(b), the Vendor's total liability in respect of all claims shall not exceed Ringgit Malaysia Three Hundred and Seventy Million Only (RM370,000,000.00).

(ii) In respect of any other claim for any breach of all other covenant, representation and/or Warranty, the Vendor's total liability in respect of all claims shall not exceed 30% of the Equity Value.

(d) **Fraud**

For any claim which arises or is increased, or to the extent to which it arises or is increased, as the consequence of, or which is delayed as a result of, fraud, wilful misconduct or gross negligence by the Vendor and the Company or any of their respective directors, officers, employees or agents, up to Completion, the maximum amount of claim shall not exceed Ringgit Malaysia Three Hundred and Seventy Million Only (RM370,000,000.00) and shall be subject to a limitation period of six (6) years from Completion Date.

(e) **Paragraph 5.2(a) of Schedule 4 of this Agreement**

Paragraph 5.2(a) of Schedule 4 of this Agreement shall cease to be part of the Fundamental Warranties upon issuance of the new hospital license ("**New Hospital License**") following the expiry of the Hospital License and shall thereafter form part of the Warranties. For the avoidance of doubt upon issuance of the New Hospital License, the Vendor's liability for claims in relation to paragraph 5.2(a) of Schedule 4 of this Agreement shall be subject to (1) the maximum limit as set out in Paragraph (c) (ii) instead of Paragraph (c) (i) of this Schedule 5 of this Agreement and (2) the time limit as set out in of Paragraph (a) (iii) instead of Paragraph (a) (i) of this Schedule 5 of this Agreement.

SCHEDULE 6
PARTICULARS OF THE FREEHOLD PROPERTIES

1. Manipal Hospital Building

Description of the Property	A piece of land with a hospital building erected on the land
Title Particulars	Title No.: GRN 59716 Lot No.: Lot 83211 Pekan: Pekan Pandamaran District: Klang State: Selangor Darul Ehsan
Address	Lot 83211, Persiaran Batu Nilam/KS6, Bandar Bukit Tinggi 1, 41200 Klang, Selangor Darul Ehsan
Current Use	Location where the Hospital managed and run by the Company is located
Encumbrances	1. Charged to RHB Bank Berhad, vide Presentation No. 118613/2019, registered on 17 December 2019 2. Private caveat entered into by RHB Bank Berhad, vide Presentation No. 651/2020, registered on 7 January 2020.

2. Manipal Hospital Sdn Bhd Old Building Land Titles

<table>
<tr><th>Description of the Property</th><th>The property comprises nine (9) adjoining units of 4-storey shop-office converted for hospital use.</th></tr>
<tr><td>Title Particulars</td><td>
<table>
<tr><th>Title No.</th><th>Lot No.</th></tr>
<tr><td>H.S.(D) 152413</td><td>PT 41333</td></tr>
<tr><td>H.S.(D) 44086</td><td>PT 41334</td></tr>
<tr><td>H.S.(D) 44087</td><td>PT 41335</td></tr>
<tr><td>H.S.(D) 152414</td><td>PT 41336</td></tr>
<tr><td>H.S.(D) 44089</td><td>PT 41337</td></tr>
<tr><td>H.S.(D) 44090</td><td>PT 41338</td></tr>
<tr><td>H.S.(D) 44091</td><td>PT 41339</td></tr>
<tr><td>H.S.(D) 44092</td><td>PT 41340</td></tr>
<tr><td>H.S.(D) 44093</td><td>PT 41341</td></tr>
</table>
Pekan: Mukim Klang
District: Klang
State: Selangor Darul Ehsan</td></tr>
<tr><td>Address</td><td>No. 164A, Jalan Batu Unjur 1, Taman Bayu Perdana, 41200 Klang, Selangor Darul Ehsan</td></tr>
<tr><td>Occupier</td><td>The Company</td></tr>
<tr><td>Current Use</td><td>Location owned and utilised by the Company for operations and/or storage.</td></tr>
</table>

SCHEDULE 7
INTELLECTUAL PROPERTY

Intellectual Property Rights Not Registered in Malaysia

(Unregistered Trade Marks)

Trademark	Specification of Goods/Services
"Manipal Hospitals"	Medical and health care services
"Life's On"	Medical and health care services

SCHEDULE 8
TAX INDEMNITY

1 Definitions

In this Schedule:

1.1 the following expressions bear the following meanings, namely:

"**Claim**" includes any notice, demand, assessment, letter or other document issued or action taken by the inland revenue authority of Malaysia or other statutory or governmental authority, body or official whosoever (whether of Malaysia or elsewhere in the world) whereby the Company or any of its subsidiaries is or may be placed or sought to be under a liability to make a payment or deprived of any relief, allowance, credit or repayment otherwise available;

"**Taxes**" and "**Taxation**" include all forms of taxes and taxation whether of Malaysia or elsewhere in the world, past, present and future (including, without limitation, capital gains tax, income tax, estate duty, profits tax, stamp duty, goods and services tax, value added tax, purchase tax, custom and other import or export duties) and all other statutory, governmental or state impositions, duties and levies and all penalties, charges, costs and interest relating to any Claim; and

"**Tax Transaction**" includes any transaction, act, event or omission of whatever nature related to the Taxation of the Company;

1.2 where any person suffers loss of or reduction in the amount of any relief, allowance or credit or has a right to the repayment of Taxation nullified or cancelled in whole or in part and such relief, allowance, credit or right to repayment relates to a Tax Transaction which was effected on or before Completion or was granted by reference to any income, profits or gains earned, accrued or received on or before Completion, then such person shall be treated as having incurred a corresponding depletion in or reduction in the value of his assets as a result of a Claim for Taxation made in circumstances falling within paragraph 2.1;

1.3 references to any Tax Transactions effected on or before Completion include the combined result of two or more Tax Transactions the first of which shall have taken place (or be deemed to have taken place) or the commencement of which shall have occurred (or be deemed to have occurred) on or before Completion;

1.4 references to income, profits or gains earned, accrued or received include income, profits or gains deemed to have been or treated as earned, accrued or received for Taxation purposes; and

1.5 words or expressions defined for the purposes of any relevant taxing legislation shall bear the same meanings in this Schedule.

2 Indemnity

2.1 The Vendor agrees with and undertake to indemnify and keep the Purchaser fully and effectively indemnified against any loss, claim, damage, expense, or liability suffered or incurred at any time by the Purchaser and/or the Company from any Claim for Taxation as a direct or indirect result (as the case may be) of any breach of any of the representations, warranties, covenants and agreements made by the Vendor in this Agreement in relation to Taxation matters and against any diminution of the assets of the Company which results from the Company being called upon to pay any Tax or duty other than:

(a) as specifically provided for in the Disclosure Letter or the Audited Accounts provided to the Purchaser prior to Completion; or

(b) income tax on normal trading income arising from transactions entered into in the ordinary course of business; or

(c) Taxes or other duty arising at any time from Tax Transactions, acts or omissions occurring after Completion.

2.2 The indemnity in this item 2 shall include all costs and expenses and all penalties, charges and interests incurred by the Purchaser or the Company in connection with any Claim or liability referred to in this Schedule 8.

2.3 The scope of the indemnity under this Schedule 8 shall include the following:

(i) any tax deductible items made prior to the Completion Date which are subsequently found to be not deductible by the authorities, including but not limited to amount in relation to compensation paid to former employees of the Hospital and/or the Company, the security trustees fees and/or loss on trade receivables and/or bad debts written off;

(ii) any non-compliance with any act regulating GST and SST relating to any period prior to the Completion Date;

(iii) any exposure pertaining to errors or inaccuracies in the filing of tax returns relating to any period prior to the Completion Date;

(iv) any exposure arising in the event of any adverse findings found arising from a GST closure audit and SST audit relating to any period prior to Completion Date;

(v) any costs, including but not limited to the penalty imposed pursuant to the unstamped contracts entered into by the Company; and/or

(vi) any exposure arising from non-filing or late filing of real property gains tax returns on the part of the Vendor to be filed as required under the Real Property Gains Tax Act 1976. .

3 Auditors

3.1 In the event of any dispute as to the liability of the Vendor under this Indemnity the matter shall be determined by the auditors of the Company as at the date of this Agreement ("**Appointed Auditors**").

3.2 The Appointed Auditors shall be deemed to act as experts and not as arbitrators in any determination made by them under the indemnity in this Schedule and in the absence of manifest error, their determination shall be conclusive and binding on all concerned. The proper charges and disbursements of the Appointed Auditors shall be paid and borne on each occasion by such of the parties concerned and in such proportions as the Appointed Auditors may in their absolute discretion consider fair and reasonable.

SCHEDULE 9
MATERIAL CONTRACTS

Party	Nature	Date of Agreement
Service Contracts		
Phall-Thai Trading	Air Con Maintenance Service (AMC)	01.05.2020
Phall-Thai Trading	Fire Fighting System (AMC)	01.09.2020
Phall-Thai Trading	Plumbing Maintenance (AMC)	01.04.2020
Quess Global (M) Sdn Bhd	Catering Service	01.04.2020
Quess Global (M) Sdn Bhd	Housekeeping Service	01.04.2018
Bertam Security Services Sdn Bhd	Security Service	01.04.2020
InterSystems FZ, LLC	IT – Trakcare	02.09.2017
Hospikleen (M) Sdn Bhd	Laundry Service	01.08.2018
Gribbles Pathology (M) Sdn Bhd	Pathology Services	01.09.2018
MNE Solution (M) Sdn Bhd	Biomedical Engineering Service for Medical Equipment	01.04.2020
Hexamine Sdn Bhd	Preventive Maintenance - Autoclave Washer / Table Top Auto Clave / Bed Pan Washer	01.03.2019
Siemens Healthcare Sdn Bhd	Preventive Maintenance - Luminos Agile Max	19.09.2019
GE Healthcare Sdn Bhd	GE Medical Equipment Maintenance Service	28.06.2018
Schneider Electric	IT Equipment Maintenance	10.08.2019
Fonntech Solution	Medical Gas Pipeline System Maintenance	01.04.2020
Linde Malaysia	Medical Gases-Cylinder	01.07.2014
Sharps & Bins Sdn Bhd	Clinical Waste Management Service	20.11.2020
Perniagaan Kita Semula	Wastage Disposal Service	01.08.2019
Kota Bersih Era Sdn Bhd	Cleaning Kitchen Waste Traps	01.02.2021
National Blood Centre	Blood / Blood Component Supplementary	01.06.2020
ICEE Energy	Energy Saving	16.04.2018
Telekom Malaysia Berhad ™	Telekom Telephone Lines	01.12.2017
MEMG International LTD (MAURITIUS)	Back Office Charges	13.02.2019
CIMB Bank Berhad	Provision of Cash Recycler Machine (ATM)	29.12.2017
Lease Contracts		
Maxis Broadband Sdn Bhd	Business Voice Enhanced Package	01.07.2016
Tenancy Agreements		
Coffee Thinker Sdn Bhd	Renting space at Lobby	01.05.2018
Digi Telecommunication	Renting part of rooftop for indoor & outdoor mobile network coverage	01.10.2020
Golden System Enterprise	Renting space for the placement of Massage Chair at 5th floor	01.05.2019

Party	Nature	Date of Agreement
Hello Mart Trading	Renting space at Lobby	01.04.2019
Maxis Broadband Sdn Bhd	Renting part of rooftop for indoor & outdoor mobile network coverage	15.8.2017
7-Eleven (M) Sdn Bhd	Renting space at Lobby	01.04.2018
Gribbles Pathology (M) Sdn Bhd	Rental & Utility	01.09.2019
U Mobile Sdn Bhd	Renting space for usage of telecommunication network & service	01.04.2020
Customer Contracts		
AIA Health Services	Provider Participation Agreement	12.01.2016
Allianz Life Insurance Malaysia Berhad	Service Agreement	26.03.2018
Asia Assistance Network(M) Sb	Service Agreement	01.10.2017
Compumed Services Sdn Bhd	Panel Hospital Agreement	02.01.2019
Crescent Solution (M) Sdn Bhd	Agreement	01.04.2018
Etiqa Family Takaful Berhad	Agreement	01.08.2016
Great Eastern Life Assurance (M) Bh	Panel Hospital Agreement	01.12.2018
Integrated Health Plans (Malaysia) Sdn Bhd	Panel Hospital Agreement	03.05.2019
Mediexpress (Malaysia) Sdn Bhd	Agreement	30.03.2018
Tenaga Nasional Berhad (Tnb)	Healthcare Provider Service Agreement	17.10.2017
Westports Malaysia Sdn Bhd	Panel Hospital Agreement	02.01.2019
Fee-Based		
David Health Solution Asia Sdn Bhd	Physio Service	01.11.2019
Doctor Contracts		
Dr Amit Sharma	Resident Consultant Agreement	10.04.2019
Dr Avthar Singh	Consultant Agreement	20.06.2019
Dr Baskaran Arunasalam	Resident Consultant Agreement	04.09.2020
Dr CB Madhulika	Consultant Agreement	12.06.2018
Dr Dominic Lopez	Extension of Agreement	10.08.2020
Dr Jagjeet Singh	Consultant Agreement	02.12.2019
Dr John Benjamin	Consultant Agreement	04.09.2020
Dr Joyce Loo	Resident Consultant Agreement	19.11.2018
Dr Kenneth Lai Koah Kien	Consultant Agreement	27.07.2020
Dr Kunalan A/L Suppiah	Consultant Agreement	04.09.2020
Dr Muthu Murugesan	Resident Consultant Agreement	04.09.2020
Dr Narendran Muthukrishnan	Resident Consultant Agreement	10.03.2019
Dr Phang Sheau Chin	Consultant Agreement	18.05.2020
Dr Priya Gill	Consultant Agreement	15.11.2018
Dr Puneet Nandrajog	Consultant Agreement	19.10.2020
Dr Sok Tat Ming	Consultant Agreement	04.09.2020
Dr Suresh A/L	Consultant Agreement	04.10.2019

Party	Nature	Date of Agreement
Sithambaram		
Dr Thamarai Velan	Consultant Agreement	01.04.2020
Dr Yew Kuan Leong	Consultant Agreement	05.08.2019
Third-party Loans		
RHB Bank	Facilities Agreement	22.10.2019
Insurance Contracts		
Insurer	Type of policy	Period of Cover
Marsh Insurance Brokers	Fire and Named Perils	01/03/2021 to 28/02/2022
Marsh Insurance Brokers	Combined Package (Money, Fidelity Guarantee, Plate Glass)	01/03/2021 to 28/02/2022
Marsh Insurance Brokers	Public Liability	01/03/2021 to 28/02/2022
Marsh Insurance Brokers	Group Personal Accident	01/03/2021 to 28/02/2022
Marsh Insurance Brokers	Directors & Officers Liability	10/12/2020 to 09/12/2021
Berjaya Sompo Ins (Under Cimb Howden)	Medical Malpractice	01/03/2021 to 28/02/2022
Great Eastern	Group Medical Insurance	01/04/2020 to 31/03/2021
Lonpac Insurance	All Risk Policy	20/10/2020 to 19/10/2021
RHB Insurance	Fire Consequential Loss	20/10/2020 to 19/10/2021
RHB Insurance	Fire Insurance	20/10/2020 to 19/10/2021
Allianz Gen Ins	Company Ambulance	15/02/2021 to 14/02/2022
Allianz Gen Ins	Company Car	23/04/2020 to 22/04/2021
Allianz Gen Ins	Ambulance Medical Equipment-All Risk	17/08/2020 to 16/08/2021
Allianz Gen Ins	Car Insurance	22/08/2020 to 21/08/2021

APPENDIX 1

TERM SHEET FOR TRANSITIONAL AGREEMENT

This binding term sheet sets out the basis and the principal terms and conditions with respect to the Transitional Agreement. This term sheet is not intended to be, and is not, an exhaustive description of the Transitional Agreement, arrangement or understanding between the parties relating to the transitional matters in relation to the Share Purchase Agreement entered into by the parties ("SPA") but is the basis for continuing good faith negotiations to complete and execute the Transitional Agreement. Pending the execution of the Transitional Agreement, the terms and conditions contained in this term sheet shall be binding on the parties.

Each party to this term sheet agrees that the contents of this term sheet and all information provided by such party to any other such party in connection with this term sheet or in the course of the negotiations of the Transitional Agreement, must be held in strict confidence by each such party and its respective officers, advisers, employees, consultants, agents and servants other than such information which is or becomes available to the public by publication or otherwise through no fault of the recipient party.

All capitalised terms used in this term sheet shall carry the same meaning as ascribed to it in the SPA unless stated otherwise.

Principal Terms and Conditions of the Transitional Agreement

1.	**Parties**	:	The Vendor and/or its affiliates, Manipal Health Enterprises Private Limited, the Company and/or the Purchaser and/or its affiliates.
3.	**Transitional Period**	:	Six (6) months from the execution of the Transition Agreement, or such specific Transitional Period may be ascribed to specifically for each Transitional Item
4.	**Transitional Agreement**	:	The transitional matters pursuant to this term sheet is subject to the execution of a separate Transitional Agreement and containing provisions, terms and conditions mutually acceptable to the parties guided by the Principal Terms and Conditions set out in this term sheet.
5.	**Transitional Costs**	:	The cost pertaining the transitional items shall be as follows: A. There shall be no cost attaching to the use of "Manipal Hospitals" tradename and trademarks; and B. The cost for Information Technology shall be based on the current charges paid by the Company for the same services or such costs as may be agreed with the relevant third party supplier, as follows: The Vendor shall in good faith, discuss and negotiate with such relevant third party supplier of Information Technology as to the costs of licensing or rights for the use the relevant Information Technology during the Transitional Period on such terms as are commercially reasonable and acceptable, and beneficial to the Company, and in this regard, the Vendor shall share details of such terms and costs being negotiated with the Purchaser and shall not confirm any such terms or cost without the Purchaser's concurrence.
6.	**Representations, Warranties, Indemnities and Obligations**	:	Shall include all representations, warranties, indemnities and obligations as may be agreed between the Parties, customary of transactions of similar nature. This shall include, but not limited to, the capacity of the Parties to enter into the Transitional Agreement and to execute its obligations under the said Transitional Agreement, including but not limited to, the right for the Vendor and/or MHEPL to extend the right to the Company and/or Purchaser

to use the branding name Manipal Hospitals.

7. **Transitional items** : The transitional items shall be mutually discussed among the Parties. It may include but not limited to, the following items and their related principal terms:

A. USE OF MANIPAL HOSPITALS' TRADENAME AND TRADEMARKS

1. In this item, reference is made to the period commencing from the Completion Date and ending on the expiry of six (6) months, which such period may be extended subject to mutual consent (the "Holding Period").

2. The Company to be authorized to continue the use of the Unregistered Trademarks set out in Schedule 7 of the SPA as part of the trade name or business name of the Hospital at its current location solely in relation to the Business of the Company in the manner that it has been used by the Company and/or the Vendor prior to the Completion Date and solely and strictly for the purposes of maintaining the continuity of the Business of the Company during the Holding Period pending the re-branding of the Hospital and Business of the Company by the Purchaser which is expected to take place by or before the expiry of the Holding Period. In this regard, the authorization to use as aforesaid shall be construed as narrowly as possible sufficient only for the purposes of facilitating the Purchaser's re-branding exercise as aforesaid. The transitional item in this paragraph 2 includes:

    a. any scope of services that may require ongoing support from the Vendor and its affiliates;
    b. progressive transition and/or running of change of all internal and external marketing, advertisements, corporate stationery and branding materials from "Manipal Hospitals" brand to the Purchaser's choice of branding;
    c. agreement to allow retaining all old and existing published marketing content, social media post, web articles and customer reviews of the Company as part of archive content post transition to the Purchaser;
    d. fulfilment of existing promotional campaigns committed under "Manipal Hospitals" branding and published in marketing materials until the end of the Holding Period; and
    e. domain name convention for internal and external email addresses, web uniform resource locator (URL) main and/or sub domain, be it public or internal staging domain, and web hosting services.

3. The Purchaser shall by or before the end of the Holding Period cease and procure that the Company ceases to use the Unregistered Trademarks set out in Schedule 7 of the SPA (or any part thereof) as part of the trade name or business name of the Hospital and/or in relation to the Business of the Company as mentioned in paragraph 2 above.

4. The Purchaser shall by of before the end of the Holding Period, cease

to use (and procure the cessation of the use of) any of the names comprising the Unregistered Trademarks set out in Schedule 7 of the SPA as part of the name of the Company and in this regard, the Purchaser shall at its own costs and expense, procure and cause that the name of the Company to be formally changed at the Companies Commission of Malaysia accordingly, subject to Section 30(4) of Companies Act 2016.

5. Subject to the authorisation granted in paragraph 2 above, from the commencement of the Holding Period, the Purchaser shall not do anything and shall ensure that nothing arising from the operations or management of the Hospital or Business of the Company gives or will likely give the impression that the Company, Hospital, and/or Business of the Company is associated with the business of the Vendor, MHEPL, and their affiliates - Manipal Global Health Services and MEMG International Limited (generally known as the "Manipal Group of Companies").

B. INFORMATION TECHNOLOGY

1. The Vendor undertakes that in respect of Information Technology systems ("IT Systems") currently used in connection with the Business of the Company which are supported by the Vendor and/or its affiliates or any other third party, these IT Systems to continue to be supported by the Vendor and/or its affiliates or any other third party for a period of six (6) months following the Completion Date ("Support Period").

2. In respect of any IT Systems supported by the Vendor and/or its affiliates or any other third party during the Support Period, the Company and/or the Purchaser shall continue to use the same in the manner that it is set up as at Completion Date and shall not, without the approval or consent of the Vendor make any changes or modifications to any feature, functionality, or source codes (if applicable) related to such IT Systems.

3. The Company and/or the Purchaser shall make all arrangements at its own cost and expense for the transition and/or migration of the current IT Systems to a new platform or IT Systems as may be identified by the Company and/or Purchaser upon the expiry of the Support Period above.

4. Other transitional items in respect of IT Systems shall include, but not limited to; (a) SAP, HRIS and email licenses; (b) support and any related services to SAP, HRIS and email in relation to operational matters, financial and inventory reporting as well as data extraction; and (c) design and setup information SAP, HRIS and Trakcare, and related system integration (if any).

5. At the request of the Purchaser and if applicable, the Vendor and/or MHEPL shall use its best endeavours to ensure that novation of SAP licenses can be done to the Company and/or Purchaser, if necessary.

6. Among the IT Systems shall include but not limited to:

Software	Independent /Shared Instance	Instance Location	OEM/ Vendor	Software Source Code	DR Setup/ Backup Solution
Microsoft Exchange Email System	Shared Instance	India	Microsoft	NA	Daily Full Backup
Microsoft Active Directory	Shared Instance	One server is located centrally to update the domain changes	Microsoft	NA	Daily Full Backup
Symantec AntiVirus and ATP	Licenses Shared from Central	Software Manager installed locally to update patch on local end user systems get updates from Central server in India	Broadcom	NA	Daily Full Backup
Hospital Information System (Trakcare)	Independent	Klang	Intersystems	NA	Daily Full Backup
SAP (FICO, Material Management and AP Module)	Shared	India	SAP	NA	Daily Full Backup
MRD - Document Management System (Viewwise)	Independent	Klang	Syntax, Bangalore	NA	Daily Full Backup
RIS/PACS (Meddiff Technologies)	Independent	Klang	Meddiff, Bangalore	NA	Daily Full Backup
Human Resource Information System (Adrenaline)	Shared	India	Adrenalin	NA	Daily Full Backup

Payroll System (Ascent)	Shared	India	Ascent	NA	Daily Full Backup
Customer Feedback System	Shared	India	Zykrr	NA	Vendor Hosted and Managed
Dashboards and Analytics (Qlikview)	Shared	India	Internally Developed	Available	Daily Full Backup
Fixed Asset Requisition Approval System (FARAS)	Shared	India	Internally Developed	Available	Daily Full Backup
Self Service Kiosk	Shared	India	Tapmate	NA	Vendor Hosted and Managed
Appointment Management Solution (MaPP)	Independent	Klang	Trakcare	NA	Daily Full Backup
Porter Management System (Portzo)	Independent	Klang	Icegen	NA	Daily Full Backup
Redhat Licenses	Shared	India	Redhat	NA	
Microsoft EA Software Assurance	Shared	India	SoftwareOne	NA	NA
Vmware Licenses	Independent	Klang	Terasys Networks Sdn Bhd	NA	NA

8.	**Confidentiality**	:	The Parties hereto recognize that this term sheet, its terms and conditions and its existence are confidential and shall survive the termination of this term sheet.
9.	**Knowledge Transfer and Migration of Records To The Company and/or Purchaser**		If relevant and applicable, the Vendor and/or MHEPL and/or its affiliates shall provide necessary assistances in relation to the Transitional Items, including but not limited to, knowledge transfer in relation to records, reports, data and any other relevant matters.

10.	**Time**	:	Time shall be of the essence.
11.	**Assignment**	:	No party shall assign any part of this term sheet without the other parties' consent.
12.	**Costs**	:	Each Party shall bear its own costs and expenses (including legal fees) in respect of and incidental to the preparation and execution of the Transitional Agreement.

Execution

Executed as an Agreement the day and year first stated above.

Purchaser

Signed for and on behalf of **RSDH (MALAYSIA) SDN. BHD.** (Company Registration No. 200801034163 (835501-P)) in the presence of:

....

Witness

Name: Norzifiah Abd Aziz

NRIC No: 680117-06-5214

....

Signatory

Name: Chong Chin Wah (Raymond)

Designation: Group Chief Executive Officer

NRIC No: 630315-08-5413

Vendor

Signed for and on behalf of
MANIPAL HEALTH ENTERPRISES INTERNATIONAL PTE. LTD.
(Company Registration No. 201313970C) in the presence of:

Manipal Health Enterprises International Pte. Ltd.

Witness
Name: Khadija Vahora
Identification No: J7897013

Signatory
Name: Sameer Agarwal
Designation: Director
Identification No: J7774607

MHEPL

Signed for and on behalf of **MANIPAL HEALTH ENTERPRISES PVT. LTD.** (Company Identification No. U85110KA2010PTC052540) in the presence of:

Manipal Health Enterprises Pvt. Ltd. ★ Bengaluru-17 ★

H. Sudarshan Ballal

Witness
Name: Sathish K R
Identification No: R4690173

Signatory
Name: Dr. H Sudarshan Ballal
Designation: Chairman
Identification No: Z3446137