

Singular Health Group Ltd: SHG

ASX Announcement

10th May 2023

Capital Raise & Corporate Mandate

10th May 2023 – Medical technology company Singular Health Group Limited (ASX:SHG, “Singular Health”, or the “Company”) is pleased to announce an additional investment of AUD\$400,000 on the same terms as Tranche 1 of the Company’s recent capital raising (refer ASX announcement 4 April 2023).

Private Placement

Further to the recent capital raise of \$1.05M (ASX Announcement: *Capital Raise, 4th April 2023*), the Company has received a binding commitment for a further \$400,000 investment from Brightstar Corporation Pty Ltd (“Brightstar”), a long-term shareholder and experienced medical technology investor (the “Placement”).

This private placement is being conducted on the same terms as the Tranche 1 placement in the recent Capital Raise, being \$0.055 per share and with one free-attaching option (\$0.10, three-year expiry from date of issue) for every two placement shares issued (the “Placement Securities”). Issue of the Placement Securities will be subject to shareholder approval at an upcoming general meeting.

Funds raised in connection with the Placement will be used for the Company to redeem forty (40) of the \$10,000 convertible notes previously issued in August 2022 (ASX Announcement: *SHG Secures Convertible Note Investment, 10th August 2022*) to minimise the dilutionary effect of the Convertible Notes being converted at a discount to today’s share price.

The Company is currently looking to renegotiate the terms of the agreement with the one remaining convertible note holder as part of its ongoing Strategic Review.

Corporate Mandate

Since early 2019, Singular Health has been working with the highly experienced team at Grange Consulting Group Pty Ltd, initially for the preparatory work for the Company’s Prospectus and Initial Public Offering (IPO) and then subsequently utilising Grange Consulting’s services for the provision of the Company’s Company Secretary and CFO.

Recently, the Company has signed an advisory mandate for Grange Consulting to provide corporate advisory services and assist Singular Health’s management in assessing various commercial and corporate opportunities, positioning the Company to be attractive to institutional investment and conducting investor roadshows to raise awareness of the Company, our vision for personalised healthcare, and the substantial progress made since IPO to obtain regulatory approvals and commercialise Singular’s Software-as-a-Medical-Device.

The key terms of the Corporate Mandate are summarised below.

Term	12 months
Payment	\$3,000 per month (ex-GST) 1,200,000 fully paid ordinary shares* 1,200,000 free attaching options exercisable at \$0.10 and with a 3-year expiry*
Termination	Either party can terminate with 60 days written notice.

**Subject to shareholder approval at an upcoming general meeting.*

Singular Health Group's Chief Executive Officer, Denning Chong, said:

"Whilst management is well-aware that recent capital raisings have been conducted whilst facing significant macro-economic headwinds, tough operating conditions, and consequently with higher dilution, the Company is prudently working to reduce the existing convertible notes, lower operating costs, and pursue large-scale enterprise opportunities.

We welcome the appointment of Grange Consulting as a Corporate Advisor and to continue working with them in an expanded role over the coming months.

We would like to thank all shareholders, past, present, and new, for their ongoing support of the company as we strive to achieve our vision of delivering personalised healthcare through technology."

Further details of the general meeting to approve the issue of securities contemplated in this announcement will be provided to shareholders shortly.

This announcement is authorised for release by the Board of Directors of the Company.

Ends

For further information contact

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About Singular Health:

Singular Health Group Limited (ASX:SHG) is a medical technology company utilising advanced technologies to develop patient-specific solutions.

Singular Health's 3Dicom software solutions empower patients and practitioners to better visualise, communicate, and understand medical imaging data. 3Dicom MD® is cleared for diagnostic use in the United States.

Singular 3DP, a wholly owned subsidiary of Singular Health, uses advanced 3D printing and post-processing to manufacture TGA-approved patient-specific medical devices and offers contract manufacturing & post-processing services to other medical device manufacturers.

To learn more, visit: <https://www.singular.health> and <https://investors.singular.health/>