



**Q & M DENTAL GROUP (SINGAPORE) LIMITED**  
(Company Registration Number 200800507R)  
(Incorporated in the Republic of Singapore)

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**ANNOUNCEMENT OF ARBITRAL AWARD**

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The board of directors (the “**Board**” or “**Directors**”) of Q & M Dental Group (Singapore) Limited (the “**Company**”, and collectively with its subsidiaries, the “**Group**”) wishes to make an announcement regarding an arbitral award in favour of the Group’s wholly-owned subsidiary, Q & M Dental Group (Malaysia) Sdn Bhd (“**QDGM**”).

QDGM had commenced arbitration proceedings with the Singapore International Arbitration Centre (“**SIAC**”) against (i) Tye Chee Wah (“**TCW**”); (ii) Chong Vooi Seong (“**CVS**”); (iii) Chan Sing Cheong (“**CSS**”), who are the remaining 30% shareholders of AR Dental Supplies Sdn Bhd (“**AR Dental**”), as well as (iv) Pride Access Sdn Bhd (“**Pride Access**”, and collectively with TCW, CVS and CSS, the “**Respondents**”) in connection with:

- (a) the sale and purchase agreement dated 11 March 2013 (“**SPA**”) entered into between QDGM and TCW, CVS and CSS for the acquisition of 70% shareholding in AR Dental;
- (b) the shareholders agreement dated 5 July 2013 as supplemented by supplemental agreements dated 5 July 2013 and 8 December 2014 (“**SHA**”) entered into between QDGM and TCW, CVS and CSS to govern their relationship as shareholders of AR Dental; and
- (c) the memorandum of deposit dated 24 December 2014 (“**MOD**”) entered into between QDGM and Pride Access, a company owned by TCW, CVS and CSS, in relation to certain documents relating to a property owned by Pride Access (“**Property**”) to be deposited as security for payment on behalf of TCW, CVS and CSS,

(collectively, the “**Transaction Documents**”).

The Transaction Documents were entered into between the respective parties in relation to the acquisition of 70% shareholding in AR Dental by QDGM from TCW, CVS and CSS.

QDGM had sought, amongst others, a declaration that it has validly exercised its rights under the SHA requiring TCW, CVS and CSS to buy back QDGM’s 70% shareholding in AR Dental (“**Buy back**”) plus interest, and other payments relating to annual guaranteed dividends payable.

The Board is pleased to announce that the arbitration tribunal has issued an arbitral award in favour of QDGM (“**Award**”), in that:

- (a) TCW, CVS and CSS shall be jointly and severally liable to pay to QDGM:
  - (i) RM 5,353,998.00 as dividends payable; and

- (ii) RM 8,400,000.00 as per the Buy Back validly exercised by QDGM and interest of 10% per annum on RM 8,400,000.00 from 5 July 2013 to the date of payment of RM 8,400,000.00, less the proceeds of sale of the Property which QDGM is to attempt to sell first.
- (b) TCW, CVS and CSS shall cause:
  - (i) Pride Access to, and Pride Access shall, execute and deliver to QDGM the resolution of the Board of Directors and shareholders of Pride Access for the sale of the Property; and
  - (ii) AR Dental to repay to QDGM a sum of RM 2,495,623.50 under shareholders' loans.
- (c) The Respondents shall be jointly and severally liable to pay to QDGM approximately RM 545,000.00 as legal costs incurred by QDGM and the costs of arbitration.

QDGM was represented by Shan Chambers. Following the arbitral tribunal's decision, QDGM has instructed Shan Chambers to take the necessary steps for the recognition and enforcement of the Award in Malaysia.

The Company does not expect the Award to have a material impact on the operations and financial performance of the Group for the financial year ("FY") ending 31 December 2024. As announced by the Company in 2013, the Group had invested RM 8,400,000 (approximately S\$3,360,000 at that time) in AR Dental, acquiring 70% of its issued and paid-up share capital. When the arbitration was commenced in FY2021, the contribution of AR Dental to the Group's total equity was only 3.83% and as of the date of this announcement, the Group has impaired its investment of RM 6,300,000 in AR Dental.

The Board will provide further updates in the event of any material developments, where appropriate.

**Shareholders are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests.**

By Order of the Board

Ng Sook Hwa  
Chief Financial Officer  
15 July 2024