DISA Limited
(Company Registration No. 197501110N)
(Incorporated in the Republic of Singapore)
("**Company**" and together with its subsidiaries, the "**Group**")

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(1) PROPOSED DISPOSAL OF 7.58% OF ITS SHAREHOLDING IN ADVANCE DIGITAL HEALTHCARE PTE. LTD. TO A THIRD PARTY; AND

(2) PROPOSED SUBSCRIPTION OF NEW SHARES IN ADVANCE DIGITAL HEALTHCARE PTE. LTD. BY A THIRD PARTY

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**" or "**Directors**") of DISA Limited (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that, on 20 March 2026 ("**Execution Date**"), the Company, its wholly-owned subsidiary, Advance Digital Healthcare Pte. Ltd. ("**ADH**"), and Mr. Meng Fanbing ("**Mr. Meng**") (each a "**Party**" and collectively, the "**Parties**") have entered into a tripartite share sale and subscription agreement (the "**Agreement**").

Pursuant to the Agreement:

(a) The Company shall sell and Mr. Meng shall purchase 2,274,000 ordinary shares in ADH (the "**Sale Shares**"), representing 7.580% of the total issued and paid-up capital of ADH for a consideration of S$1,000,000 ("**Sale Shares Consideration**"), at approximately S$0.4397538 per Sale Share ("**Proposed Disposal**"); and

(b) ADH will allot and issue 1,726,000 new ordinary shares (the "**Subscription Shares**"), representing 5.753% of the total issued and paid-up capital of ADH to Mr. Meng, for a consideration of S$1,000,000 ("**Subscription Shares Consideration**"), at approximately S$0.5793743 per Subscription Share ("**Proposed Subscription**"),

the total consideration payable by Mr. Meng for the Sale Shares and the Subscription Shares amounts to S$2,000,000 ("**Consideration**") (collectively, the "**Proposed Transactions**").

Upon the completion of the Proposed Transactions, the Company will hold 87.392% and Mr. Meng will hold 12.608% of the issued share capital of ADH.

2. INFORMATION ON ADH

ADH was incorporated on 21 July 2025. As at the date of the Agreement, ADH has an issued and paid-up share capital of S$3,000,000 with 30,000,000 shares ("**Existing Share Capital**") and its principal business is clinics and other general medical services. ADH completed an acquisition of 50% of the total issued and paid-up share capital of Rheumatology Associates Pte. Ltd. ("**RA**", together with ADH, the "**ADH Group**") on 31 July 2025. RA is recorded as an associated company of the Group. RA is, in so far, the only heartland-based integrated specialist medical and therapy centre in Singapore that focus on arthritis and rheumatism.

Based on the latest unaudited financial statements of the ADH Group for financial period from 21 July 2025 to 31 December 2025, the pro forma net book value of the ADH Group was approximately S$3,369,000 (same as the net tangible assets value of the ADH Group as there is no intangible asset) and the pro forma net profit of the ADH Group was approximately S$369,000. No valuation was undertaken for the purposes of the Proposed Transactions. As the Proposed Disposal does not result in the Company losing control of ADH, it will be accounted for as an equity transaction, and accordingly, no gain or loss on disposal will be recognised in profit or loss. Instead, the difference between the consideration received and the carrying amount of the interest disposed of, amounting to approximately S$745,000, will be recognised directly in equity.

The shareholding structure in ADH before and after the Proposed Transactions are set out below:

	Before the Proposed Transactions		**After the Proposed Transactions**	
	No. of shares	**%**	**No. of shares**	**%**
The Company	30,000,000	100.000%	27,726,000	87.392%
Mr. Meng	-	-	4,000,000	12.608%
Total	**30,000,000**	**100.000%**	**31,726,000**	**100.000%**

3. INFORMATION ON MR. MENG

Mr. Meng is a national of the People's Republic of China and a Singapore permanent resident. He is an entrepreneur with extensive business experience, and the Group believes that his participation will contribute positively to ADH's growth and strategic development. The Company confirms that none of the Directors or substantial shareholders of the Company has, to the best of their knowledge, any connection (including business relationship) with Mr. Meng.

4. RATIONALE FOR THE PROPOSED TRANSACTIONS

The Proposed Disposal enables the Company to unlock value from its investment in ADH while strengthening its cash position, thereby providing greater flexibility to support the Group's business operations. At the same time, the capital injection into ADH through the Proposed Subscription will enhance its financial resources, enabling ADH to pursue growth opportunities and meet operational and expansion-related needs.

This approach is consistent with the Company's strategic objective of fostering growth in the healthcare sector. The Proposed Transactions achieve a balanced outcome of value realisation and reinvestment, while preserving the Company's controlling stake in ADH.

5. SALIENT TERMS OF THE PROPOSED TRANSACTIONS

5.1 SALE SHARES

The Sale Shares shall, when issued and allotted, rank, *pari passu*, in all respects with the then existing shares. The Sale Shares represent 7.580% of the Existing Share Capital of ADH and approximately 7.168% of the enlarged issued share capital of ADH (including the Subscription Shares).

5.2 SUBSCRIPTION SHARES

The Subscription Shares shall, when issued and allotted, rank, *pari passu*, in all respects with the then existing shares. The Subscription Shares represent 5.753% of the Existing Share Capital of ADH and approximately 5.440% of the enlarged issued share capital of ADH (including the Subscription Shares).

Pursuant to Rule 805(2) of the Catalist Rules, an issuer must obtain the prior approval of its shareholders in a general meeting is required if a principal subsidiary of the issuer issues shares that will or may result in (a) the principal subsidiary ceasing to be a subsidiary of the issuer; or (b) a percentage reduction of 20% or more of the issuer's equity interest in the principal subsidiary. A "principal subsidiary" is a subsidiary whose latest audited consolidated pre-tax profits as compared with the latest audited consolidated pre-tax profits of the group accounts for 20% or more of such pre-tax profits of the group. As the Subscription Shares represent a percentage reduction of 5.44% of the Company's interest in ADH and hence, will not result in a percentage reduction of 20% or more of the Company's equity interest in ADH, no shareholders' approval will be required.

5.3 CONSIDERATION

Mr. Meng shall, upon execution of the Agreement, pay a non-refundable deposit of S$50,000 ("**Deposit**"), apportioned between the Company and ADH in such proportions as they may agree. In the event of Completion in accordance with the Agreement, the Deposit shall be applied towards and offset against the Sale Shares Consideration and the Subscription Shares Consideration totaling S$2,000,000 payable on the Completion Date (as defined below). For the avoidance of doubt, if Completion (as defined below) does not occur, the Deposit shall be forfeited and shall not be refundable under any circumstances. As at the date of this announcement, ADH has received the Deposit.

The Consideration was determined after arm's length negotiation between the Parties and on a 'willing-buyer and willing-seller basis, taking into consideration, *inter alia,* the rationale for the Proposed Transactions set out in paragraph 4 of this announcement, the acquisition cost of the Sale Shares and the future prospects of ADH.

5.4 COMPLETION

The completion of the Proposed Transactions ("**Completion**") shall take place on 2 June 2026, or such other date as the Parties may agree in writing ("**Completion Date**").

6. FINANCIAL EFFECTS OF THE PROPOSED TRANSACTIONS

6.1 It is not meaningful for the Company to present the financial effects using the most recently completed financial year ended 30 June 2025 ("**FY2025**") pursuant to Catalist Rules 1010(8) and (9) as ADH was only incorporated on 21 July 2025, which was after FY2025.

6.2 Instead, the Company has presented the pro forma financial effects of the Proposed Transactions on the Group based on the latest announced financial statements of the Group for the 6-month financial period ended 31 December 2025 ("**1H2026**") as well as the latest unaudited financial statements of the ADH Group for financial period from 21 July 2025 to 31 December 2025, and on the following bases and key assumptions:

(a) the financial effects on the net tangible assets ("**NTA**") attributable to the equity holders of the Group and the NTA per share are computed assuming that the Proposed Transactions were completed on 31 December 2025;

(b) the financial effects on the loss attributable to the equity holders of the Group and the loss per share ("**LPS**") are computed assuming that the Proposed Transactions were completed on 1 July 2025;

(c) any other corporate actions announced and undertaken by the Group after 31 December 2025 are not taken into consideration; and

(d) the expenses incurred in connection with the Proposed Transactions have not been included in the computation of the financial effects.

6.3 The pro forma financial effects of the Proposed Transactions on the Group as set out below are for illustrative purposes only and are not intended to reflect the actual or future financial performance or position of the Group immediately after the Completion.

6.4 NTA per share

	Before the Proposed Transactions	After Proposed Transactions
NTA[1] attributable to owners of the Company (S$'000)	3,809	5,258
Number of issued ordinary shares (excluding treasury shares) in the Company ('000)	14,089,803	14,089,803
NTA per share (S$ cent)	0.027	0.037

Note:

(1) NTA refers to total assets less the sum of total liabilities, non-controlling interests and intangible assets.

6.5 LPS

There is no financial effects on the LPS as the Proposed Disposal does not result in the Company losing control of ADH, it will be accounted for as an equity transaction, and accordingly, no gain or loss on disposal will be recognised in profit or loss.

	Before and After the Proposed Transactions
Loss attributable to owners of the Company[1] (S$'000)	(1,109)
Weighted average number of ordinary shares in the Company ('000)	14,049,043
LPS (S$ cent)	(0.008)

Note:

(1) Net loss attributable to the shareholders of the Company refers to the loss after income tax and non-controlling interests.

7. RELATIVE FIGURES COMPUTED ON THE BASES SET OUT IN RULE 1006 OF THE CATALIST RULES

The relative figures computed on the bases set out in Rule 1006 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**") in respect of the Proposed Disposal and based on the latest announced unaudited financial results of the Group for the financial period ended 31 December 2025 are as follows:

Rule 1006	Bases	Relative Figures
(a)	Net asset value of asset to be disposed, compared with the Group's net asset value	6.61%[1]
(b)	Net profits attributable to the asset to be disposed, compared with the Group's net profits	-2.43%[2]
(c)	Aggregate value of the consideration, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares	7.10%[3]
(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable to disposal of assets
(e)	Aggregate volume or amount of proven and probable reserves to be disposed of, compared with the aggregate to the Group's proven and probable reserves	Not applicable to the Group's industry

Notes:

(1) Based on the net asset value attributable to the Proposed Disposal of 7.580% shareholding interests in ADH as at 31 December 2025 of approximately S$255,000 and the net asset value of the Group as at 31 December 2025 of approximately S$3,862,000.

(2) Based on the net profit attributable to the Proposed Disposal of 7.580% shareholding interests in ADH for the period from 21 July 2025 to 31 December 2025 of approximately S$28,000 and the net loss of the Group for the 6-month period ended 31 December 2025 of approximately S$1,149,000.

(3) Based on the Sale Shares Consideration of S$1,000,000 and the Company's market capitalisation of approximately S$14,090,000, which is computed based on a total number of 14,089,803,417 shares of the Company (excluding treasury shares) multiply by the volume weighted average price of S$0.001 per share on 18 March 2026, being the last trading day on which the shares of the Company were traded on the SGX-ST preceding the date of the Agreement.

The relative figures for the Proposed Disposal as computed on the bases set out in Catalist Rules 1006(a) and (c) exceed 5% but do not exceed 50%. Further, as the relative figure computed on the basis of Catalist Rule 1006(b) involves negative figures, Catalist Rule 1007(1) read with Practice Note 10A of the Catalist Rules shall apply.

As (i) the absolute relative figure computed on the basis of each of Catalist Rules 1006(a), (c) and (e) (where applicable) does not exceed 50%; and (ii) the net profit attributable to the Proposed Disposal of 7.580% shareholding in ADH does not exceed 5%, the Proposed Disposal falls within Paragraph 4.4(d) of Practice Note 10A of the Catalist Rules. Accordingly, the Proposed Disposal constitutes a "discloseable transaction" under Chapter 10 of the Catalist Rules and no shareholders' approval is required.

8. SERVICE CONTRACT

No person will be appointed as a Director to the Board in connection with the Proposed Transactions. Accordingly, no service contract in relation thereto will be entered into between the Company and any such person.

9. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Transactions other than through their respective shareholdings (if any) in the Company.

10. DIRECTORS' REPSONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Transactions, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

11. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Agreement will be available for inspection during normal business hours at the Company's registered office at 120 Lower Delta Road, #03-15 Cendex Centre, Singapore 169208 for a period of three (3) months from the date of this announcement.

12. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors should note that Completion of the Proposed Transactions is subject to fulfilment of the terms and conditions as set out in the Agreement. Shareholders who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisors.

BY ORDER OF THE BOARD

CHNG WENG WAH
Executive Chairman, Managing Director and Chief Executive Officer
23 March 2026

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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