ALPHA DX GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200310813H)

RESPONSES TO QUERIES BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED DATED 9 JANUARY 2023

*Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings as the Company's announcement on SGXNet dated 6 January 2023 in relation to the Cessation of Mr Daiji Yamada as Executive Director and Chief Executive Officer ("**Previous Announcement**").*

1 INTRODUCTION

The Board of Directors (the "**Board**") of Alpha DX Group Limited (together with its subsidiaries, the "**Group**") wishes to announce its responses to the queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in relation to the Company's Previous Announcement.

2 QUERIES BY THE SGX-ST

It stated that Mr Daiji Yamada has tendered his resignation as an Executive Director and the Chief Executive Officer (CEO) due to disagreements and differences with the controlling shareholder, DiDi Investments Inc. (the Controlling Shareholder), on management and operational matters of the Group as well as number of unpaid expense claims.

2.1 Please elaborate on the disagreements and differences mentioned in the above and whether there are any concerns to be brought to the attention of shareholders.

<u>Company's Response:</u>

The disagreements and differences are believed to be related to operational, strategic and fundraising matters that Mr Daiji Yamada and the controlling shareholder discussed on a regular basis. Since the Company's independent directors joined the Board in August 2022, they have observed that the relationship between Mr Daiji Yamada and the controlling shareholder appear to have deteriorated over time, perhaps over differences in opinions or approaches to arriving at solutions. Such differences are mainly due to various forms of miscommunication and are not a cause for concern to the shareholders.

2.2 Please provide Board's assessment and justification as to the impact on the Company's operations.

<u>Company's Response:</u>

This has resulted in delays or lack of decisions necessary for the proper functioning of the Company and the Group, in particular, critical fundraising efforts due to differences in opinion, which has led to a deteriorated working relationship. However, with the departure of Mr Daiji Yamada, the Board believes there might be an improvement in the working relationship and the Company's operations moving forward.

BY ORDER OF THE BOARD
ALPHA DX GROUP LIMITED

Yoshiyasu Naruse
Chairman and Non-Independent Non-Executive Director
10 January 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by 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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