

Singular Health Group Ltd: SHG

ASX Announcement

12th October 2023

Appointment of Managing Director and Chief Executive Officer

12 October 2023 – Medical technology company Singular Health Group Limited (ASX: SHG, “Singular Health”, or the “Company”) welcomes the official appointment of Mr Denning Chong as Managing Director and Chief Executive Officer.

Following his appointment as Interim CEO and Managing Director in April 2023 (see ASX Announcement: Resignation of Managing Director and Strategic Review, dated 17th April 2023), Mr Chong has been instrumental in leading a strategic review that has seen the consolidation of premises and streamlining of the Group’s structure to reduce operating costs, and a strong focus on enterprise-led sales of the 3Dicom software. Key terms of Denning’s agreement are set out in Appendix 1.

As a co-founder of Singular Health and previous Non-Executive Director of Singular Health, Mr Chong has a strong knowledge of the medical technology landscape, the Company’s operations and the support of the team and significant shareholders.

Singular Health’s Chairman, Howard Digby, said:

“The Board is delighted to be confirming Denning’s appointment as CEO and Managing Director. Together with our team, Denning has moved very quickly to implement strong business development activities in our chosen markets and build a foundation for long term shareholder value. We wish Denning and the Singular team every success.”

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 manufacturing including 3D printing and post-processing to manufacture TGA-approved patient-specific medical devices. It also provides hardware solutions as an official reseller of the 3D Systems, Kings 3D, and DyeMansion brands in the Australian and New Zealand markets.

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

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Appendix 1: Summary of Executive Services Agreement

Parties:	<p>Mr Denning Chong West Perth, Western Australia</p> <p>Singular Health Group Ltd ABN 58 639 242 765 West Perth, Western Australia. (the Company)</p>
Term and termination:	<p>The Executive Services Agreement is for an indefinite term until terminated.</p> <p>Mr Chong's appointment as Interim CEO and Managing Director is backdated to his appointment to that role which occurred on 14 April 2023.</p>
Terms of Agreement:	<p>Pursuant to the executive services agreement, the Company has agreed to appoint Mr Denning Chong to the position of Interim Chief Executive Officer and Managing Director of the Company.</p> <p>Mr Denning Chong undertakes to faithfully and diligently perform the duties of Interim Chief Executive Officer and Managing Director pursuant to the Constitution and in accordance with the delegated authorities given to him from time to time.</p>
Base remuneration:	<p>AUD\$250,000.00 (exclusive of superannuation guarantee contribution).</p> <p>Subject to receipt of necessary shareholder approvals (which are being sought at the Company's Annual General Meeting to be held on Friday 10 November 2023 (the AGM)), it is proposed that Mr Chong will be issued 10,000,000 Options and 6,000,000 'Tranche A' Performance Rights (the Immediate Incentives) exercisable into fully paid ordinary shares in the Company as payment in lieu of base remuneration and director fees that would otherwise have been payable to Mr Chong for the period from his appointment (14 April 2023) until 30 June 2024. Further information concerning the Immediate Incentives to be issued to Mr Chong are contained within the Company's Notice of Meeting concerning its upcoming AGM, available at the following link: https://announcements.asx.com.au/asxpdf/20231009/pdf/05vww748tghsls.pdf.</p>
Executive Incentive Arrangements	<p>Separate to the Immediate Incentives, Mr Denning Chong may be eligible for discretionary Short Term Incentives as determined by the Board from time to time, and the maximum of such incentive shall be 200% of the base remuneration. Mr Chong will also be entitled to participate in the Company's Long Term Incentive programme as determined by the Board from time to time.</p>
Termination:	<p>Mr Chong may terminate the Executive Services Agreement at any time by giving four (4) months' prior written notice to the Board of Directors.</p> <p>The Company may terminate the Executive Services Agreement for any reason whatsoever at any time by giving six (6) months' prior written notice, or upon payment in lieu of notice.</p> <p>In the event that the Company identifies and appoints another person to the position of Chief Executive Officer, the Company may terminate Mr Chong immediately, without notice of payment in lieu. In circumstances where another Chief Executive Officer replaces Mr Chong as Interim CEO, Mr Chong's engagement with the Company will revert to the terms governing his role as Executive Director of the</p>

	<p>Company that were in place prior to 14 April 2023, unless otherwise agreed between the parties.</p> <p>The Company may terminate the Executive Services Agreement immediately pursuant to certain material breaches under the agreement.</p>
Protection of Company's Interests:	<p>Mr Denning Chong is restricted, whether directly or indirectly, from, amongst others:</p> <ul style="list-style-type: none"> (a) carrying on or otherwise being concerned with or interested in any business in competition with the business of the Company; (b) obtaining or applying for any regulatory licences, permits or privileges that would permit him to carry on or otherwise be concerned with or interested in any business in competition with the business of the Company; (c) trying to solicit or persuade any customer or client who has dealt with the Company during his appointment or is in the process of negotiating with the Company at the termination of his appointment, to cease doing business with the Company or reduce the amount of business which the person would normally do with the Company, for 12 months after termination of his appointment.
Intellectual Property:	<p>All intellectual property created by Mr Denning Chong in the course of his appointment automatically vests in the Company.</p>

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