

1 December 2025

ASX ANNOUNCEMENT

PARAGONCARE TO ACQUIRE HAJU MEDICAL

Paragon Care Limited (ASX:PGC) ("ParagonCare" or the "Company"), a leading healthcare wholesaler, distributor, and manufacturer throughout the Asia Pacific region, is pleased to announce that Paragon Care Singapore Pte. Ltd, a wholly-owned subsidiary of the Company, has entered into a binding share purchase agreement ("SPA") for the proposed acquisition of 100% of the issued shares in PT Haju Medical Indonesia and Insightof Co., Ltd (collectively, "Haju Medical" or "Haju") ("Acquisition").

Haju Medical is a leading provider of medical aesthetic services and technology in the Indonesian market. Established in 2014, Haju has consistently supported Indonesian clinics and dealers by providing marketing materials, product information and workshops led by respected aesthetic doctors (or experts) from South Korea. Additionally, Haju operates a buying house in South Korea to secure the best possible aesthetics products for export to Indonesia.

Haju currently employs 103 staff, with all but three based in Indonesia. Mr Jay Won is the current owner and CEO of the Haju group.

PGC believes the acquisition of Haju Medical will accelerate the Company's strategy to establish a comprehensive Asian footprint, enabling it to service OEM manufacturers across the entire APAC region. Haju is highly complementary to PGC's business in Thailand, as well as its emerging aesthetics businesses in ANZ, the Philippines, Vietnam and Japan.

The total consideration (before adjustment) for the Acquisition is A\$70 million, with A\$30 million to be paid upfront on completion and the remaining balance to be paid over approximately 2 years post-completion, subject to minimum EBITDA targets being achieved. Haju reported annual revenue of A\$30m and EBITDA of A\$7.7 million for the financial year ending on 31 December 2024¹. Importantly, the acquisition is anticipated to be earnings accretive for PGC in FY26.

The acquisition will be funded via the previously announced working capital facilities of NZ\$12 million (approximately A\$10.6 million) in New Zealand and of US\$17 million (approximately A\$26.1 million) in Thailand. These facilities, along with surplus cash available within the PGC Group, will support the funding of the Acquisition as well as the previously announced Somnotec acquisition.

The completion of the Acquisition is subject to several customary conditions, including obtaining merger filing clearance in South Korea, securing the necessary change of control consents from counterparties, and completing pre-acquisition announcements and creditor clearance in Indonesia. PGC expects to complete this acquisition on or around 30 January 2026.

ParagonCare CEO, Carmen Riley, said "We are excited to welcome Haju Medical to the ParagonCare team. Haju is a well-run business and is highly complementary to ParagonCare's existing aesthetics business. We are pleased that Haju's current CEO Jay Won will remain with the business post-completion, ensuring a smooth integration and supporting PGC's continued growth and expansion across Asia."

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For further information please contact:

Howard Marks

Investor Relations

Howard.Marks@automicgroup.com.au

¹ Based on the Management Accounts of Haju Medical for FY24.

About Paragon Care Limited

Paragon Care Limited (ASX:PGC) is an Australian based listed company in the healthcare sector. It is a leading provider of medical equipment, devices, consumables, pharmaceuticals, complementary medicines, nutritional supplies, and manufacturer of Blood Bank diagnostic reagents to the healthcare markets in Australia, New Zealand and Asia.

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