

## **1. INTRODUCTION**

The Board of Directors of Optimax wishes to announce that Optimax had entered into a Memorandum of Understanding (“**MOU**”) with Selgate Healthcare Sdn. Bhd. (Registration No. 201601026426 (1197365-K)] (“**Selgate**”) (collectively referred to as the “**Parties**”), to manage and operate a full-service eye specialist centre for Selgate group of hospitals (“**SELGATE Group of Hospitals**”) on an exclusive basis.

## **2. INFORMATION OF SELGATE**

Selgate was incorporated in Malaysia under the Companies Act 2016 and having its correspondence address at No. 1-02, Level 1, Plaza Azalea, Jalan Pembangunan 14/6, Seksyen 14 Shah Alam, Selangor (hereinafter referred to as “Selgate”). Selgate is an indirect wholly-owned subsidiary of Perbadanan Kemajuan Negeri Selangor (“**PKNS**”) with its primary business in healthcare services.

## **3. SALIENT TERMS OF THE MOU**

- a) The Parties are desirous of working with each other where Optimax is to manage and operate a full-service eye specialist centre at the designated SELGATE Group of Hospitals for Selgate on an exclusive basis. For starters, parties are desirous of settling up the Shah Alam branch of the SELGATE Group of Hospitals, located at Setia Alam, to launch this collaboration between the Parties.
- b) Selgate shall be responsible to provide the exact facilities at the designated SELGATE Group of Hospitals for use by Optimax at such rates, tenure and other related commercial terms, or upon such frequency as may be mutually agreed upon by both parties and to procure the necessary approvals from the Ministry of Health for the provision of the full-service eye specialist centre at the clinic by Optimax.
- c) Optimax shall be responsible to procure the medical/ specialist equipment and disposable items required for the operation of a full-service eye specialist centre at the clinic. The exact services that will be provided by Optimax, which will be similar to those that Optimax provides to the public as listed under our website <https://www.optimax2u.com> as at the date of this announcement whereby Optimax shall also be responsible to provide licensed eye doctors and nurses at the designated SELGATE Group of Hospitals.
- d) The MOU shall come into effect upon the execution by the parties hereto and shall be effective for a period of twelve (12) months from the effective date stated in the MOU and may be extended upon mutual agreement of the Parties thereafter.
- e) The MOU shall be terminated immediately by either party upon the occurrence of any of the termination events as stated in the MOU. Upon termination, none of the Parties hereto shall have any liability towards the other Parties for any and all losses or damages arising from the MOU.

**4. EFFECTS OF THE MOU AND PERCENTAGE RATIOS**

The effects on the total issued shares, substantial shareholders' shareholdings, financial position in respect of the net assets and gearing ratio of Optimax as well as earnings level of Optimax cannot be determined at this juncture until such time when the definitive agreements in relation to the MOU are entered into. Similarly, the highest percentage ratio applicable for the MOU is not available at this juncture. The above information will be announced immediately upon the signing of the definitive agreements in relation to the MOU.

**5. RISK FACTOR**

The Board is of the view that the risks factors involved in this MOU at this juncture is minimal and in the event the Company enters into definitive agreements pursuant to the MOU, the management will exercise due care in considering the relevant risks and benefits.

**6. INTEREST OF DIRECTORS', MAJOR SHAREHOLDERS' AND/OR PERSONS CONNECTED TO THEM**

None of the Directors, major shareholders of the Company or persons connected to them have any interest, whether direct or indirect, in the MOU.

**7. APPROVAL REQUIRED**

The MOU does not require the approval of shareholders of the Company or any relevant authorities and is subject to the execution of definitive agreements.

**8. STATEMENT BY THE BOARD**

The Board, having considered all aspects of the MOU including, among others, the rationale of entering into the MOU and salient terms of the MOU, is of the opinion that the MOU is within the ordinary course of business and is in the best interest of the Company, subject to the execution of definitive agreements.

**9. DOCUMENTS AVAILABLE FOR INSPECTION**

The MOU is available for inspection by the shareholders at the registered office of Optimax at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia during normal office hours between Monday to Friday (except public holidays).

This announcement is dated 17 December 2021.