

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

RMH HOLDINGS LIMITED

德斯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8437)

FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2022

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors (the “Directors”) of RMH Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

HIGHLIGHTS

- The unaudited revenue of the Group amounted to approximately S\$3,311,000 for the three months ended 31 March 2022, representing an increase of approximately S\$1,151,000 or 53.3% as compared with the revenue of approximately S\$2,160,000 for the three months ended 31 March 2021.
- The unaudited loss of the Group was approximately S\$2,529,000 for the three months ended 31 March 2022, representing an increase of losses approximately S\$1,621,000 or 178.5% as compared with the loss of approximately S\$908,000 for the three months ended 31 March 2021.
- Loss per share of the Company was approximately 0.27 Singapore cents for the three months ended 31 March 2022 while the loss per share of the Company was approximately 0.13 Singapore cents for three months ended 31 March 2021.
- The Board does not recommend the payment of any dividend for the three months ended 31 March 2022.

UNAUDITED FIRST QUARTERLY RESULTS

The board of Directors (the “Board”) is pleased to announce the unaudited condensed consolidated results of the Group for the three months ended 31 March 2022, together with the comparative figures for the corresponding period in 2021, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2022

	Notes	Three months ended	
		2022	2021
		S\$'000	S\$'000
		(Unaudited)	(Unaudited)
Revenue	4	3,311	2,160
Other operating income	5	223	295
Consumables and medical supplies used		(1,138)	(330)
Other direct costs		(81)	(92)
Employee benefits expense		(1,951)	(1,175)
Amortisation of intangible assets		(47)	–
Depreciation of plant and equipment		(179)	(177)
Depreciation of right-of-use assets		(729)	(630)
Other operating expenses		(1,855)	(847)
Finance costs	6	(83)	(93)
Loss before tax	7	(2,529)	(889)
Income tax expense	8	–	(19)
Loss and total comprehensive loss for the period		(2,529)	(908)
Other comprehensive (loss)/income after tax			
Item that maybe reclassified subsequently to profit or loss			
Foreign currency translation income/(loss) on consolidation		22	(52)
Other comprehensive income/(loss) for the year, net of tax		22	(52)
Total comprehensive loss for the period		(2,507)	(960)
Loss per share (Singapore cents)	9	(0.27)	(0.13)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2022

	Share capital <i>S\$'000</i>	Share premium <i>S\$'000</i>	Reserve Foreign Currency Translation Reserve <i>S\$'000</i>	Other reserve <i>(Note)</i> <i>S\$'000</i>	Retained earnings (Accumulated loss) <i>S\$'000</i>	Total <i>S\$'000</i>
At 1 January 2022 (audited)	1,493	17,011	(18)	2,165	(16,084)	4,567
Total comprehensive loss for the year:						
Loss for the period	-	-	-	-	(2,529)	(2,529)
Other comprehensive loss for the period	-	-	22	-	-	22
Total	-	-	22	-	(2,529)	(2,507)
Transaction with owners, recognised directly in equity:						
Issue of new shares	747	6,446	-	-	-	7,193
At 31 March 2022 (unaudited)	2,240	23,457	4	2,165	(18,613)	9,253
At 1 January 2021 (audited)	1,037	9,589	39	2,165	(7,299)	5,531
Total comprehensive loss for the year:						
Loss for the period	-	-	-	-	(908)	(908)
Other comprehensive loss for the period	-	-	(52)	-	-	(52)
Total	-	-	(52)	-	(908)	(960)
Transaction with owners, recognised directly in equity:						
Issue of new shares	206	4,347	-	-	-	4,553
At 31 March 2021 (unaudited)	1,243	13,936	(13)	2,165	(8,207)	9,124

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended 31 March 2022

1 GENERAL

RMH Holdings Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company and registered in the Cayman Islands with limited liability under Cayman Companies Law, Cap 22 (Law 3 of 1961, as combined and revised) of the Cayman Islands on 22 March 2017. Its registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “Companies Ordinance”) on 25 May 2017 and the principal place of business of the Company in Hong Kong is at Unit 912, 9/F, Two Harbourfront, 22 Tak Fung Street, Hunghom, Kowloon, Hong Kong. The head office and principal place of business of the Company in Singapore is at #17-01/02 Paragon (Office Tower), 290 Orchard Road, Singapore 238859. The shares of the Company (the “Shares”) have been listed on GEM of the Stock Exchange with effect from 13 October 2017 (the “Listing”) by way of share offer (the “Share Offer”).

The Company is an investment holding company. The Group is principally engaged in the provision of medical, dermatological and aesthetic services and products at multiple centres in Singapore and Hong Kong.

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements of the Group for the three months ended 31 March 2022 have been prepared in accordance with the applicable International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (the “IASB”). In addition, the consolidated financial statements include applicable disclosures required by the GEM Listing Rules and the Hong Kong Companies Ordinance.

The unaudited condensed consolidated financial statements for the three months ended 31 March 2022 have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

The unaudited condensed consolidated financial statements of the Group for the three months ended 31 March 2022 are presented in Singapore dollars (“S\$”) which is the same as the functional currency of the Company and all values are rounded to the nearest thousands, unless otherwise stated.

The unaudited condensed consolidated financial statements for the three months ended 31 March 2022 do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2021.

The unaudited condensed consolidated financial statements of the Group for the three months ended 31 March 2022 were authorised for issue by the Board.

3 ADOPTION OF NEW AND REVISED STANDARDS

In the current financial period, the Group has adopted all the new and revised IFRSs that are relevant to its operations and effective for annual periods beginning on or after 1 January 2022.

The adoption of these new and revised IFRSs does not result in changes to the Group's accounting policies and has no material effect on the amounts reported for the current or prior years.

At the date of authorisation of the condensed consolidated financial statements of the Group for the three months ended 31 March 2022, certain IFRSs that are relevant to the Group were issued but not effective.

The management of the Company anticipates that the adoption of these IFRSs in future periods will not have a material impact on the financial statements of the Group in the period of their initial adoption.

4 REVENUE

Revenue analysis

Revenue represents the net amounts received and receivable for goods sold and services rendered by the Group in normal course of business to outside customers. The following is an analysis of the Group's revenue from its major business activities:

A disaggregation of the Group's revenue are as follows:

	Three months ended	
	31 March	
	2022	2021
	S\$'000	S\$'000
	(Unaudited)	(Unaudited)
Revenue		
Types of service:		
Aesthetic Services	149	88
Consultation Services	541	448
Prescription and Dispensing Services	886	675
Treatment Services	630	591
Other Services (<i>Note 1</i>)	345	327
Trading Sales	760	31
	<u>3,311</u>	<u>2,160</u>
Timing of revenue recognition:		
At a point in time	1,990	1,033
Over time	1,321	1,127
	<u>3,311</u>	<u>2,160</u>

Note 1: Other Services mainly represent service income from patients in relation to laboratory tests carried out during the treatment.

Segment reporting

	Healthcare service		Trading sales		Adjustments and eliminations		Total	
	2022 S\$'000 (Unaudited)	2021 S\$'000 (Unaudited)	2022 S\$'000 (Unaudited)	2021 S\$'000 (Unaudited)	2022 S\$'000 (Unaudited)	2021 S\$'000 (Unaudited)	2022 S\$'000 (Unaudited)	2021 S\$'000 (Unaudited)
Revenue								
Revenue from external customers	2,551	2,128	760	32	-	-	3,311	2,160
Inter-segment revenues	32	66	102	101	(134)	(167)	-	-
Total	<u>2,583</u>	<u>2,194</u>	<u>862</u>	<u>133</u>	<u>(134)</u>	<u>(167)</u>	<u>3,311</u>	<u>2,160</u>
Loss before taxation	<u>(1,897)</u>	<u>(360)</u>	<u>(632)</u>	<u>(581)</u>	<u>-</u>	<u>52</u>	<u>(2,529)</u>	<u>889</u>

Geographical information

The Group's revenue by geographical market based on the location of operations from its operation:

	Revenue by geographical market Three months ended 31 March	
	2022 S\$'000 (Unaudited)	2021 S\$'000 (Unaudited)
Singapore	2,551	2,160
Hong Kong	<u>760</u>	<u>-</u>
	<u><u>3,311</u></u>	<u><u>2,160</u></u>

5 OTHER OPERATING INCOME

	Three months ended	
	31 March	
	2022	2021
	<i>S\$'000</i>	<i>S\$'000</i>
	(Unaudited)	(Unaudited)
Interest income on finance lease	8	11
Government grant	83	30
Reversal of impairment loss on trade and other receivable	72	122
Others rental income	42	112
Other income	18	20
	<u>223</u>	<u>295</u>

Government grant represents primarily government subsidies in form of cash payout from Inland Revenue Authority of Singapore in relation to support business embarking on transformation efforts and encourage sharing of productivity gains with workers until year 2021. Following with the outbreak of COVID-19, the Singapore government introduced Jobs Growth Incentive (“JGI”) to support employers to accelerate their hiring of local workforces, so as to create good and long-term jobs for locals. All of them are compensation for expenses or losses already incurred or for the purpose of giving immediately financial support to the Group with no future related costs. Besides, the Wage Credit Scheme (WCS) were introduced by the Singapore Government which to provide wage offset to cover the wages increases for eligible Singapore Citizen employees.

6 FINANCE COSTS

	Three months ended	
	31 March	
	2022	2021
	<i>S\$'000</i>	<i>S\$'000</i>
	(Unaudited)	(Unaudited)
Interest expenses on borrowings	40	47
Interest expense on lease liabilities	43	46
	<u>43</u>	<u>46</u>

7 LOSS BEFORE TAX

Loss before tax has been arrived at after charging:

	Three months ended	
	31 March	
	2022	2021
	S\$'000	S\$'000
	(Unaudited)	(Unaudited)
Audit fees (included in other operating expenses)	72	38
Administrative fees (included in other operating expense)	93	77
Net foreign currency exchange loss/(gain) (included in other operating expense)	27	(232)
Professional and consulting fees (included in other operating expenses)	1,122	717
Government rate (included in other operating expenses)	27	29
Employee benefits expense:		
Directors' remunerations	532	405
Other staff costs		
– salaries, bonus and other benefits	1,283	713
– contributions to retirement benefits scheme	136	57

8 INCOME TAX EXPENSE

	Three months ended	
	31 March	
	2022	2021
	S\$'000	S\$'000
	(Unaudited)	(Unaudited)
Tax expense comprises:		
Current tax		
– Singapore corporate income tax (“CIT”)	–	19
– Hong Kong Profits Tax	–	–

Singapore CIT is calculated at 17% (2021: 17%) of the estimated assessable profit for the Year of Assessment 2022. Singapore incorporated companies can enjoy 75% tax exemption on the first S\$10,000 of normal chargeable income and a further 50% tax exemption on the next S\$190,000 (2021: S\$190,000) of normal chargeable income.

Hong Kong Profits Tax is calculated at 16.5% (2021: 16.5%) of the estimated assessable profit for the year.

9 LOSS PER SHARE

	Three months ended	
	31 March	
	2022	2021
	(Unaudited)	(Unaudited)
Loss attributable to the owners of the Company (<i>S\$'000</i>)	(2,529)	(908)
Weighted average number of ordinary shares in issue (<i>'000</i>)	930,000	705,000
Loss per share (Singapore cents)	<u>(0.27)</u>	<u>(0.13)</u>

For the three months ended 31 March 2022 and 2021, no separated diluted (loss) per share information has been presented as there was no dilutive potential ordinary shares outstanding.

10 DIVIDENDS

The Board does not recommend the payment of a dividend for the three months ended 31 March 2022 (three months ended 31 March 2021: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

With the COVID-19 Pandemic largely under control in both Singapore and Hong Kong during the first quarter of 2022 with further reopening of the economy, we were able to re-open our Laser & Aesthetic Center in Hong Kong as well as successfully on-boarded one new dermatologist to our Dermatology & Surgery Clinics in Singapore contributing to a strong increase in revenue compared to the final quarter 2021. Our sale of Regenerative Medicine products remained lackluster mainly due to the continued closure of Hong Kong-China Border to visitors from mainland China.

The revenue of the Group increased by approximately S\$1,151,000 or 53.29% to approximately S\$3,311,000 as compared to the three months ended 31 March 2021. The revenue of Aesthetic Service, Consultation Service, Prescription and Dispensing Service, Treatment Service, Trading Sales and other service amounted to S\$149,000, S\$541,000, S\$886,000, S\$630,000, S\$345,000 and S\$760,000 which accounted for approximately 4.5%, 16.3%, 26.8%, 19.0%, 23.0% and 10.4% of the total revenue of the Group for the three months ended 31 March 2022 respectively.

BUSINESS OUTLOOK

We see encouraging signs in First Quarter 2022 that we are emerging from what's had been an unprecedented challenging business operation environment associated with the COVID-19 Pandemic in year 2021.

With further easing of government anti-COVID-19 measures and roll out of mass vaccination in both Hong Kong and Singapore, we expect continued improvement in revenue at a faster rate from clinics in both Singapore and Hong Kong.

We are cautiously optimistic that we will return to be profitable in the second quarter of 2022.

FINANCIAL REVIEW

Revenue

The Group's overall revenue amounted to approximately S\$3,311,000 for the three months ended 31 March 2022, representing an increase of approximately S\$1,151,000 or 53.3% as compared with the revenue of S\$2,160,000 for the three months ended 31 March 2021.

The Group provides an all-round treatment solution that is tailored to the patients' individual needs in the field of dermatology. These are achieved through the provision of personalised services, including Aesthetic Services, Consultation Services, Prescription and Dispensing Services, Treatment Services, other services and Trading Sales. The following table sets forth a breakdown of our revenue for the three months ended 31 March 2021 and 2022:

	Three months ended 31 March			
	2022		2021	
	<i>S\$'000</i>	<i>%</i>	<i>S\$'000</i>	<i>%</i>
	(Unaudited)		(Unaudited)	
Revenue				
Aesthetic Services	149	4.5	88	4.1
Consultation Services	541	16.3	448	20.7
Prescription and Dispensing Services	886	26.8	675	31.3
Treatment Services	630	19.0	591	27.4
Other Services	345	10.4	327	15.1
Trading Sales	760	23.0	31	1.4
	<u>3,311</u>	<u>100.0</u>	<u>2,160</u>	<u>100.0</u>

Revenue generated from Aesthetic Services increased by approximately S\$61,000 from approximately S\$88,000 for the three months ended 31 March 2021 to approximately S\$149,000 for the three months ended 31 March 2022.

Revenue generated from Consultation Services increased by approximately S\$93,000 from approximately S\$448,000 for the three months ended 31 March 2021 to approximately S\$541,000 for the three months ended 31 March 2022. The number of patient visits for Consultation Services was increased from 5,505 for the three months ended 31 March 2021 to 6,721 for the three months ended 31 March 2022, representing a 22.1% increase for the three months ended 31 March 2022 as compared with the corresponding period in 2021.

Revenue generated from Prescription and Dispensing Services increased by approximately S\$211,000 from approximately S\$675,000 for the three months ended 31 March 2021 to approximately S\$886,000 for the three months ended 31 March 2022. The increase is in line with the increase in patient visits from Consultation Services during the same period.

Revenue generated from Treatment Services increased by approximately S\$39,000 from approximately S\$591,000 for the three months ended 31 March 2021 to approximately S\$630,000 for the three months ended 31 March 2022, which was predominantly increase from excision, skin check, kenacort and cryosurgery.

Revenue generated from Other Services also increased by approximately S\$18,000 from approximately S\$327,000 for the three months ended 31 March 2021 to approximately S\$345,000 for the three months ended 31 March 2022. Revenue from Other Services mainly represents service income from patient in relation to laboratory test and medical examination.

Revenue generated from Trading Sales mainly represents income from supplement products based on stem cells and other medical products. Our Trading Sales contribute approximately S\$760,000 for the three months ended 31 March 2022 which represented increase of approximately S\$729,000 as compared to the Trading Sales of approximately S\$31,000 for the three months ended 31 March 2021.

Other operating income

Other operating income for the three months ended 31 March 2022 was approximately S\$223,000, which represented a slightly decrease of S\$72,000 as compared to the other operating income of approximately S\$295,000 for the three months ended 31 March 2021. Other operating income consisted of interest income on finance lease, government grant, reversal of impairment loss on trade and other receivable, rental income and other operating lease income.

Consumables and medical supplies used

Our consumables and medical supplies used amounted to approximately S\$1,138,000 and S\$330,000 for the three months ended 31 March 2022 and 2021 respectively. The increase was in line with the increase in revenue generated from Prescription and Dispensing Services. These comprised costs of treatment consumables, skincare products and medications were necessary for the provision of our services at our clinics.

Besides, our cost of medication and consumables was predominantly driven by the amounts of medication and consumables we used and our procurement costs. The amount of medication and consumables we used was primarily driven by the number of patient visits, the number and complexity of treatments and other dermatological and surgical services provided.

Other direct costs

Other direct costs were mainly attributable to laboratory charges, which were fees charged by laboratories engaged by us for providing blood, urine and other testing services for our patients.

We generally outsource medical tests such as blood testing, urine testing, and other testing services where we believe that there is insufficient demand to warrant the necessary investment for the development of the expertise and the in-house infrastructure. Therefore, we have subcontracted such testing services to external service providers and incurred laboratory charges for the provision of such testing services.

Employee benefits expense

	Three months ended	
	31 March	
	2022	2021
	<i>S\$'000</i>	<i>S\$'000</i>
	(Unaudited)	(Unaudited)
Directors' remunerations	532	405
Other staff costs:		
– Salaries, bonus and other benefits	1,283	713
– Contributions to retirement benefits scheme	136	57
Employee benefits expense	<u>1,951</u>	<u>1,175</u>

Employee benefits expense relates to Directors' remuneration, salaries, bonus and other benefits for other professional staff such as trained therapists, clinic executives and other administrative staff, as well as contributions to retirement benefits scheme. The increase was largely attributable to additional dermatologists under salary model for the three months ended 31 March 2022.

Our total staff count for employees (including part time staff), excluding our doctors, as at the three months ended 31 March 2021 and 2022 is as follow:

	Three months ended	
	31 March	
	2022	2021
Total staff count	<u>67</u>	<u>51</u>

Depreciation of plant and equipment

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognised on a straight-line basis over the estimated useful lives of each part of an item of plant and equipment. Our depreciation expenses primarily comprised:

- (a) professional equipment, mainly our medical equipment such as dermatological laser equipment used at our Clinics;
- (b) computer and office equipment at our various premises used for our operations; and
- (c) leasehold improvements in relation to the leased premises for our operations.

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate at the end of the reporting period. Our medical equipment and office equipment are generally depreciated over three to five years, which we considered as reasonable for the useful lives for assets of such nature.

Depreciation of right-of-use assets

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

Other operating expenses

The Group's other operating expenses comprised rental and property upkeep, administrative fees, professional fees, net foreign currency exchange loss and other expenses.

The other operating expenses increased by approximately S\$1,008,000 or 119% from approximately S\$847,000 for the three months ended 31 March 2021 to approximately S\$1,855,000 for the three months ended 31 March 2022.

	Three months ended	
	31 March	
	2022	2021
	<i>S\$'000</i>	<i>S\$'000</i>
	(Unaudited)	(Unaudited)
Fair value through profit or loss instrument	347	–
Rental and property upkeep	8	7
Administrative fees	93	77
Professional and consulting fees	1,122	717
Audit fees	72	38
Net foreign currency exchange loss/(gain)	27	(232)
Credit card and Nets charges	40	27
Government rate	27	29
Other expenses	119	184
	<u>1,855</u>	<u>847</u>
Other operating expenses	<u>1,855</u>	<u>847</u>

The increase in professional and consulting fees of approximately S\$405,000 was related to professional fee payable to medical practitioners.

The decrease in net foreign currency exchange gain was mainly attributable to the strengthening of Hong Kong dollars against Singapore dollars.

The other expenses comprised primarily, management service fee, marketing expenses, transport expenses, utilities charge and other miscellaneous expenses. The increase of other expenses was mainly due to non-recurring marketing expenses and advertising expenses to create market awareness for the new aesthetic clinic.

Finance costs

The finance costs were attributable to interest expenses on term loan and lease liabilities under IFRS16.

Income tax expense

Income tax expense was nil for the three months ended 31 March 2022 and approximately S\$19,000 for the three months ended 31 March 2021. The decrease was mainly attributable to the increase in loss before tax of approximately S\$1,640,000.

Loss for the period

Due to the combined effect of the aforesaid factors, we recorded a loss of approximately S\$2,529,000 for the three months ended 31 March 2022, representing an increase of approximately S\$1,621,000 or 178.5% as compared with the loss of approximately S\$908,000 for the three months ended 31 March 2021.

CORPORATE GOVERNANCE AND OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 31 March 2022, the interests and short positions of our Directors and chief executive of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which, once the Shares are listed on the Stock Exchange, will have to be notified to our Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by our Directors to be notified to our Company and the Stock Exchange, were as follows:

Ordinary shares of the Company

Name of Director	Capacity/nature of interest	Number of shares interested	Percentage of interest in our Company
Dr. Loh Teck Hiong ("Dr. Loh")	Interest in controlled corporation ^(Note)	210,024,000 (Long position)	16.21%

Note: The 210,024,000 shares are held by Brisk Success Holdings Limited ("Brisk Success"). Dr. Loh holds 70% equity interests in Brisk Success and under the SFO, Dr. Loh is deemed to be interested in the 210,024,000 Shares held by Brisk Success.

Save as disclosed above, as at 31 March 2022, none of the Directors and chief executive of the Company had any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 31 March 2022, the following persons, not being a Director or chief executive of our Company, had an interest or short position in the Shares and underlying Shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO (the "Substantial Shareholders' Register"), or, who is interested, directly or indirectly, in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group:

Name of Shareholder	Capacity/nature of interest	Number of shares interested	Percentage of interest in our Company
Brisk Success	Beneficial owner	210,024,000 (Long position)	16.21%
Ms. Fung Yuen Yee	Interest of spouse ^(Note1)	210,024,000 (Long position)	16.21%
HK MZ Health Investment Management Group Limited	Beneficial owner	132,968,000 (Long position)	10.26%
Mr. Li Mingcheng	Beneficial owner	696,000 (Long position)	0.05%
	Interest in controlled corporation ^(Note2)	132,968,000 (Long position)	10.26%

Notes:

- 1) Ms. Fung Yuen Yee, being the spouse of Dr. Loh, is deemed to be interested in all the Shares in which Dr. Loh is interested pursuant to the SFO.
- 2) The entire issued shares of HK MZ Health Investment Management Group Limited is beneficially owned by Mr. Li Mingcheng. Accordingly, Mr. Li Mingcheng is deemed to be interested in 132,968,000 Shares held by HK MZ Health Investment Management Group Limited by virtue of the SFO.

Save as disclosed above, as at 31 March 2022, the Directors were not aware of any persons who/entities which had any interest or short position in the Shares or underlying Shares that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Substantial Shareholders' Register required to be kept under section 336 of the SFO.

CORPORATE GOVERNANCE PRACTICES

The Board recognises the importance of achieving the highest standard of corporate governance consistent with the needs and requirements of its businesses and the best interest of all of its stakeholders and is fully committed to doing so. The board believes that high standards of corporate governance provide a framework and solid foundation for the Group to manage business risks, enhance transparency, achieve high standard of accountability and protect stakeholders' interests. Therefore, the Board has reviewed and will continue to review and improve the Company's corporate governance practices from time to time.

The Company has adopted the principles and the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 to the GEM Listing Rules as its own code of corporate governance. The Company had complied with all the applicable code provisions of the CG Code during three months ended 31 March 2022.

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "Share Option Scheme") on 22 September 2017 (the "Adoption Date"). During the period from 22 September 2017 to the date of this announcement, no share option were granted by the Company.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares during the three months ended 31 March 2022.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the three months ended 31 March 2022 were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouses or children under age 18, or were any such rights exercised by them, or was the Company, its holding company, or any of its subsidiaries and fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

COMPLIANCE OF CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all the Directors confirmed that they have complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by the Company throughout the three months ended 31 March 2022.

COMPLIANCE OF NON-COMPETITION UNDERTAKING

As disclosed in the Prospectus pursuant to the non-competition undertakings set out in the deed of non-competition dated 22 September 2017, Brisk Success and Dr. Loh, collectively the then controlling Shareholders upon Listing, have undertaken to the Company (for itself and on behalf of its subsidiaries) that, amongst other things, are not or will not, and will procure each of their close associates not to, directly or indirectly, carry on, participate in, be engaged, interested directly or indirectly, either for their own account or in conjunction with or on behalf of or for any other person in any business in competition with or similar to or is likely to be in competition with the business of the Group upon the Listing of the Company. Particulars of which are set out in the section headed "Relationship with Controlling Shareholders-Independence from Controlling Shareholders-Non-Competition Undertaking" of the Prospectus.

The independent non-executive Directors have reviewed the implementation of the deed of non-competition and are of the view that the Controlling Shareholders had complied with their undertakings given under the deed of non-competition for the three months ended 31 March 2022.

COMPETING INTERESTS

During the three months ended 31 March 2022, none of the Directors or the controlling Shareholders or their respective associates (as defined in the GEM Listing Rules) had any interests in any businesses which competed with or might compete with the business of the Group.

DIVIDENDS

The Board does not recommend the payment of a dividend for the three months ended 31 March 2022.

AUDIT COMMITTEE

The Group established the Audit Committee on 22 September 2017 with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and code provision C.3 of the CG Code. As at the date of this announcement, the audit committee consists of three independent non-executive Directors, namely Ms. Wu Xiaoxia, Mr. Yang Zhangxin and Mr. Loke Wai Ming. Ms. Wu Xiaoxia, an independent non-executive Director with the appropriate professional qualifications, serves as the chairlady of the Audit Committee.

The primary duties of the Audit Committee are to, among others, review and supervise the financial reporting process and internal control system of the Company, make recommendations to the Board on the appointment, re-appointment and removal of the external auditor, and review the Company's financial information.

The Audit Committee has reviewed the Group's unaudited condensed consolidated financial statements for the three months ended 31 March 2022 and has provided advise and comments thereon.

By Order of the Board
RMH Holdings Limited
Dr. Loh Teck Hiong
Chairman

Hong Kong, 13 May 2022

As at the date of this announcement, the executive Directors are Dr. Loh Teck Hiong and Mr. He Weiqing; and the independent non-executive Directors are Ms. Wu Xiaoxia, Mr. Yang Zhangxin and Mr. Loke Wai Ming.

This announcement will remain on the "Latest Company Report" page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This announcement will also be published on the Company's website at <https://www.rmholdings.com.sg>.