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Don Agro International Receives Shareholders' Approval for Healthcare Assets Acquisition and Rebranding to "UpHealth Group Limited"

Singapore, 29 January 2026 – Don Agro International Limited (the "**Company**" or "**Don Agro**") and its subsidiaries (collectively the "**Group**"), announced that shareholders have approved the proposed acquisition of healthcare assets (the "**Proposed Acquisitions**"), the diversification of the Group's core business into healthcare and the proposed change of the Company's name to "UpHealth Group Limited" at the Extraordinary general meeting ("**EGM**") held on 28 January 2026.

The approvals represent a significant milestone in the Group's strategic transformation, following its divestment of agricultural assets and repositioning as a healthcare-focused business. Upon completion of the Proposed Acquisitions, the Group is expected to comprise the following assets and healthcare brands:

- Euroonco operates a network of expert oncology clinics across three major cities, focusing on the treatment of advanced-stage cancer. The clinics include inpatient facilities, intensive care units and operating rooms, with total inpatient capacity exceeding 60 beds.
- Uni Medica operates a large multifunctional medical facility with a gross floor area of approximately 7,000 square metres. Uni Medica combines outpatient and inpatient services and currently operates around 30 inpatient beds, intensive care units, operating rooms and an outpatient infrastructure comprising 70 fully equipped medical rooms.

As disclosed in the Company's circular dated 30 December 2025 (the "**Circular**"), the Group plans to expand the oncology treatment capacity at Uni Medica and integrate it with the Euroonco's platform. Under the investment project assumptions set out in the Circular, Uni Medica's inpatient capacity is expected to increase to up to 72 beds over time, strengthening the Group's inpatient and specialty healthcare capabilities.

Operating Track Record

Euroonco and Uni Medica are established operating business. In 2024, the Euroonco clinics network served over 11,019 patients, representing year-on-year growth of 23.1% compared to 2023, reflecting strong and stable demand for specialised healthcare services.

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Revenue increased from S\$16.0 million in FY2022 to S\$33.3 million in FY2023 and S\$39.4 million in FY2024. This represents a historical revenue compounded annual growth rate (“**CAGR**”) of approximately 57% per year over that period. For the six months ended 30 June 2025 (“**1H2025**”), revenue reached S\$26.0 million, a 35.9% increase as compared to the same period in 2024 (“**1H2024**”).

Historical results show a net profit of S\$2.8 million in FY2024, S\$1.9 million in FY2023, and a net loss of S\$1.2 million in FY2022, demonstrating a clear improvement trend. Profit for 1H2025 was S\$2.4 million, compared to S\$1.6 million in 1H2024.

Commenting on the results of the EGM, Mr. Evgeny Tugolukov, Executive Chairman of the Company, said:

“Today’s approvals represent a pivotal moment for the Group. We are entering a new phase as a healthcare-focused company, following our exit from agriculture and a period of strategic repositioning. This new business direction is ultimately about people. Regardless of country or economic environment, people will always need access to medical care. This demand is underscored by the global healthcare services market size, which reached US\$8.53 trillion in 2024. It is expected to grow to US\$10.75 billion in 2029 at a CAGR of 4.7%¹. The Group believes that this universality makes healthcare a resilient and scalable business across different geographies. Our objective is to build a responsible, efficient, and sustainable healthcare business that improves lives while creating long-term value for shareholders.

The proposed change of name to “UpHealth Group Limited” reflects the Group’s diversification and new strategic focus on its long-term mission, chosen to embody the objective of improving health outcomes and quality of life, while building a sustainable and scalable healthcare business.”

Beyond the Proposed Acquisitions, the Company continues to evaluate opportunities in Southeast Asia, Central Asia and the Middle East. These regions are characterised by growing population and increasing demand for high-quality medical services, and a need for modern healthcare infrastructure. The Group is looking at both acquiring existing, operating healthcare assets, and developing new clinics or hospitals together with established healthcare providers.

Issued for and on behalf of Don Agro by Financial PR

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¹ Information obtained from The Business Research Company, <https://www.thebusinessresearchcompany.com/report/healthcare-service-global-market-report>.

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