



QTM and PGC: ASX ANNOUNCEMENT

1 February 2022

Merger between Quantum Health Group Limited (ASX:QTM) and Paragon Care Limited (ASX:PGC)

Court approval of Scheme

Quantum Health Group Limited (ASX:QTM) ("**Quantum**") and Paragon Care Limited (ASX:PGC) ("**Paragon**") are pleased to announce that the Supreme Court of New South Wales ("**Court**") has today made orders approving the proposed scheme of arrangement between Quantum and its shareholders announced to ASX on 8 November 2021 ("**Scheme**") under which Paragon will acquire all of the issued ordinary shares in Quantum.

Quantum will lodge a copy of the Court's orders with the Australian Securities and Investments Commission tomorrow on 2 February 2022, at which time the Scheme will become legally effective. Quantum will also request that quotation of Quantum shares on the ASX be suspended from close of trading on 2 February 2022.

Any changes to the above dates will be announced by Quantum on ASX.

Authorised for lodgement by the Board of Directors of Quantum Health Group Limited and Paragon Care Limited.

For more information:

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About Quantum Health Group Limited

Quantum Health Group Limited (ASX:QTM) is a leading independent Healthcare company operating throughout Asia. Quantum Healthcare specialise in the distribution of state-of-the-art medical imaging, patient treatment, and equipment services in Radiology, Oncology and Women's Healthcare. Quantum Healthcare's head office is in Sydney, Australia with direct subsidiary businesses operating in Thailand, South Korea, Philippines, NZ, Vietnam and China. Quantum is the authorised distribution partner for leading global healthcare manufacturers including Carestream, Philips Healthcare, Samsung, IBA and Accuray. Quantum Healthcare has successfully created a Healthcare Technology Platform across Asia and it provides first class customer service and clinical support for a large installed base of medical equipment in hospitals, universities, and private clinics.

About Paragon Care Limited - www.paragoncare.com.au

Paragon Care Limited (ASX:PGC) is an Australian based listed company in the healthcare sector. It is a leading provider of medical equipment, devices, and consumables for the Australian and New Zealand healthcare markets. These are high growth markets driven by the ageing of the population, continuously rising consumer expectations and increasing government spending. By combining a series of strategic acquisitions of class leading companies, Paragon as positioned itself to provide advanced technology solutions including equipment, consumables, and services for acute and ancillary care environments.

Forward-looking statements

This announcement contains or may contain forward-looking statements that are based on Quantum's and Paragon's beliefs, assumptions and expectations and on information currently available to Quantum and/or Paragon (as applicable).

All statements that address operating performance, events or developments that Quantum and/or Paragon or their respective directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of Quantum and/or Paragon of the benefits of the Scheme.

Quantum and Paragon believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Quantum and Paragon do not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of Paragon or Quantum or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.