

Singular Health Group Ltd

Investor Presentation

February 2021
ASX:SHG

Singular Health is a medical technology company focused on the development of medical software for the visualisation, manipulation and transfer of medical imaging data in 3D and virtual reality.

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This presentation has been approved for release to the market by Mr Thomas Hanly, Managing Director Singular Health Group Limited.

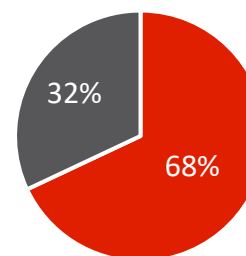


Corporate Snapshot

Singular Health is an ASX listed medical technology company focused on the development of medical software for the visualisation, manipulation and transfer of medical imaging data in 3D and virtual reality.

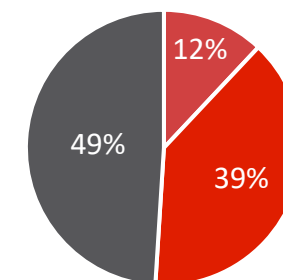
ASX Code	SHG
Share Price (as at 15 February 2021)	\$0.48
Issued Shares	102,230,385
Market Capitalisation (at \$0.48)	\$49.070M
Cash (at 15 February 2021)	\$6.004M
Debt	Nil
Enterprise Value	\$43.066M

Tightly Held Register



■ Top 20 ■ Remainder

Breakdown of Shares on Issue



■ Institutional ■ Founders ■ Retail

Board & Senior Management



Howard Digby
Non-Executive
Chairman



Thomas Hanly
Managing Director
and Chief Executive
Officer



Prof. Kwang Guan Tay
Executive Director of
Innovation and
Education



Andrew Just
Non-Executive
Director



Denning Chong
Non-Executive
Director



James Hill
Chief Operating
Officer



Steven Wood
Company
Secretary



Introduction to Singular Health Group

- Founded in 2017, Singular Health Group Ltd (**Singular Health**, the **Company**) is a Australian based medical technology company that has developed its **core technology**, the proprietary volumetric rendering platform which creates 3D objects that can be viewed in 3D and/or virtual reality from a series of 2D medical images (the Volumetric Rendering Platform or **VRP**).
- Singular Health has several target markets including education, healthcare and 3D printing
- Singular Health's flagship product is MedVR, which is a TGA IVD Medical Device Class I Software and is listed on the Australian Register of Therapeutic Goods. MedVR has been commercialised, is generating revenue and is used by medical practitioners, medical students, hospitals and universities locally and internationally including in Brunei, Singapore, South Africa, Hong Kong and Switzerland.
- Singular Health has protected its primary technology with an Australian innovation patent (Medical virtual reality and mixed reality collaboration platform) and has a number of trade secrets covering the core VRP, its software and its technology generally.



Core Technology: Volumetric Rendering Platform (“VRP”)

Singular Health’s **core technology**, the Volumetric Rendering Platform, uses proprietary code and algorithms to accurately convert 2D medical imagery into volumetric 3D models which can be visualised, manipulated, modified and reviewed using a standard monitor or by utilising virtual reality.

- Allows real-time conversion of medical imaging data
- Doesn’t rely upon internet connectivity and/or external code libraries or processing to convert images from 2D to 3D, which acts to both protect patient confidentiality
- Assists in the integration of Singular Health’s technology into the medical and education markets and workflows
- Alterations, measurements, screenshots or videos (derivatives of the main scan) are saved in industry standard file formats (.obj, .stl, .json, .jpeg, .mp4). This not only makes derivative information much more transferable and viewable on traditional 2D DICOM viewers but permits the usage of files in third party computer-aided design packages and media viewers whilst still preserving the proprietary nature of the rapid volumetric rendering;
- Designed to operate using the graphics processing capabilities of high-end yet retail grade hardware. The combined cost of the hardware is approximately \$5,000 resulting in a low capital expenditure by end-users



Improving health care through better visualisation

Singular Health was borne out of the limitations of traditional 2D medical imaging experienced by both health care professionals and patients. Our mission is to enhance the doctor/ patient experience to deliver improved communication, surgical planning and doctor education through our core Volumetric Rendering Platform.

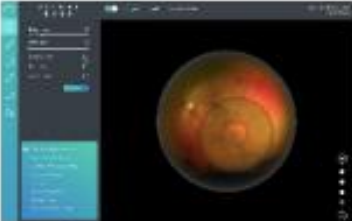
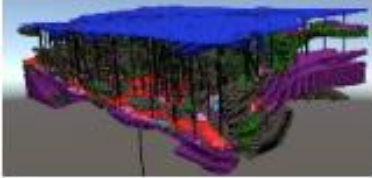
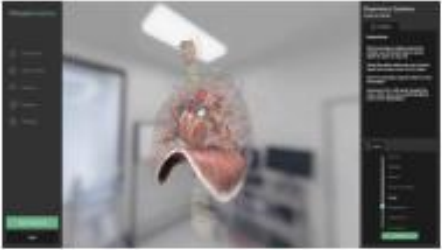
- Traditional 2D medical imaging does not allow for a fully immersive experience to completely understand and visualise human anatomy in a 360 degree format
- 2D medical images do not allow for doctors and surgeons to entirely visualise a medical scan. **This can impact on image/ scan interpretation, communication to the patient around the scan and diagnosis along with eventual surgical planning**
- Singular Health's proprietary code and algorithms to accurately convert 2D medical imagery into volumetric 3D models which can be visualised, manipulated, modified and reviewed using a standard monitor or by utilising virtual reality
- VRP technology provides an 360 degree view of traditional medical imaging that creates an immersive visualisation experience far beyond what can be offered by traditional 2D imaging
- The applications of our technology are intended to improve the understanding and interpretation of imaging for orthodontic, maxillo-facial, neurosurgical, oncology and general practice
- Our core technology has applications across multiplate spectrums of the health care sector



Singular Health's Core Products

Singular Health is a Australian based medical technology company that has developed a **proprietary volumetric rendering platform** which creates 3D objects that can be viewed in 3D and/or virtual reality from a series of 2D medical images (the Volumetric Rendering Platform or VRP). The Company has developed five software products which utilise this proprietary technology.

Volumetric Rendering Platform (VRP)

	MedVR	3DicomViewer	VisualEyes	GeoVR	Virtual Anatomy
Product					
Description	3D and virtual reality visualisation aid for surgical planning and patient education.	2D and 3D visualisation aid for surgical planning and patient education.	Interactive patient education and sales software for use in retail optical stores.	Interactive visualisation and planning software for the mineral resources sector.	3D and virtual reality education software for anatomy classes in High Schools and Universities.

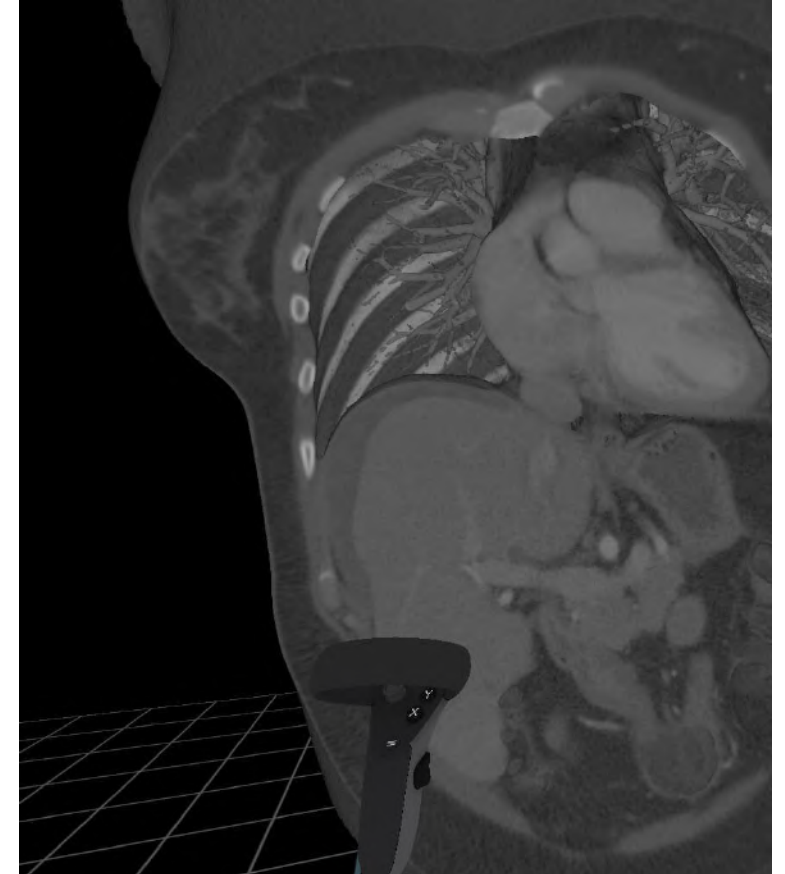


MedVR is the Company's flagship software. MedVR converts radiological imaging data from a series of 2D images into a fully-immersive 3D view or into virtual reality.

MedVR can be applied in the following non-exhaustive list of medical specialties:

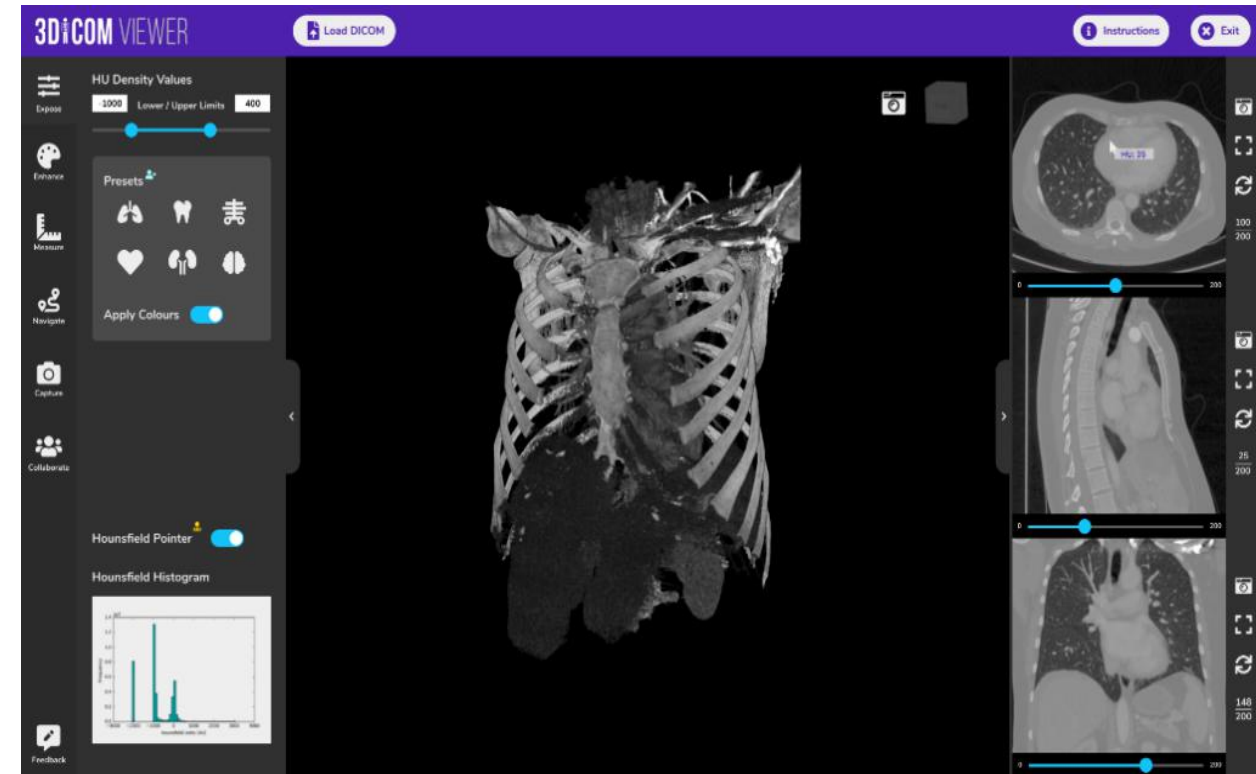
- **Orthodontic:** used to visualise the placement of teeth, their roots and the impact of wisdom teeth below the gum on their angle of incidence, effect on other teeth and distance from sensitive nerves for planning teeth extractions;
- **Maxillo-facial:** used to visualise the mouth in 3D underneath skin and gum and to examine the movement of the mandible for oral surgery;
- **Prosthodontic:** used to visualise periodontists, degradation of jaw structures and common pathologies in a quick and immersive manner;
- **Neurosurgical:** the location of tumours and other areas of interests can be identified and proposed entry points for biopsies and surgeries can be made;
- **Oncology:** the location and size of tumours can be identified (but not diagnosed) and their spatial relationship to surrounding anatomy can be visualised in 3D and/or virtual reality;
- **General surgery:** visualise the location of veins, arteries and other organs;
- **Orthopaedics:** visualise, segment and manipulate individual vertebrae.

The Company offers MedVR to hospitals, individual clinicians, schools and universities via a SaaS based subscription licensing model. In addition to the sale of subscription licences to new and existing customers, the Company also generates one-off revenue through the re-sale and installation of MedVR compatible virtual reality hardware.



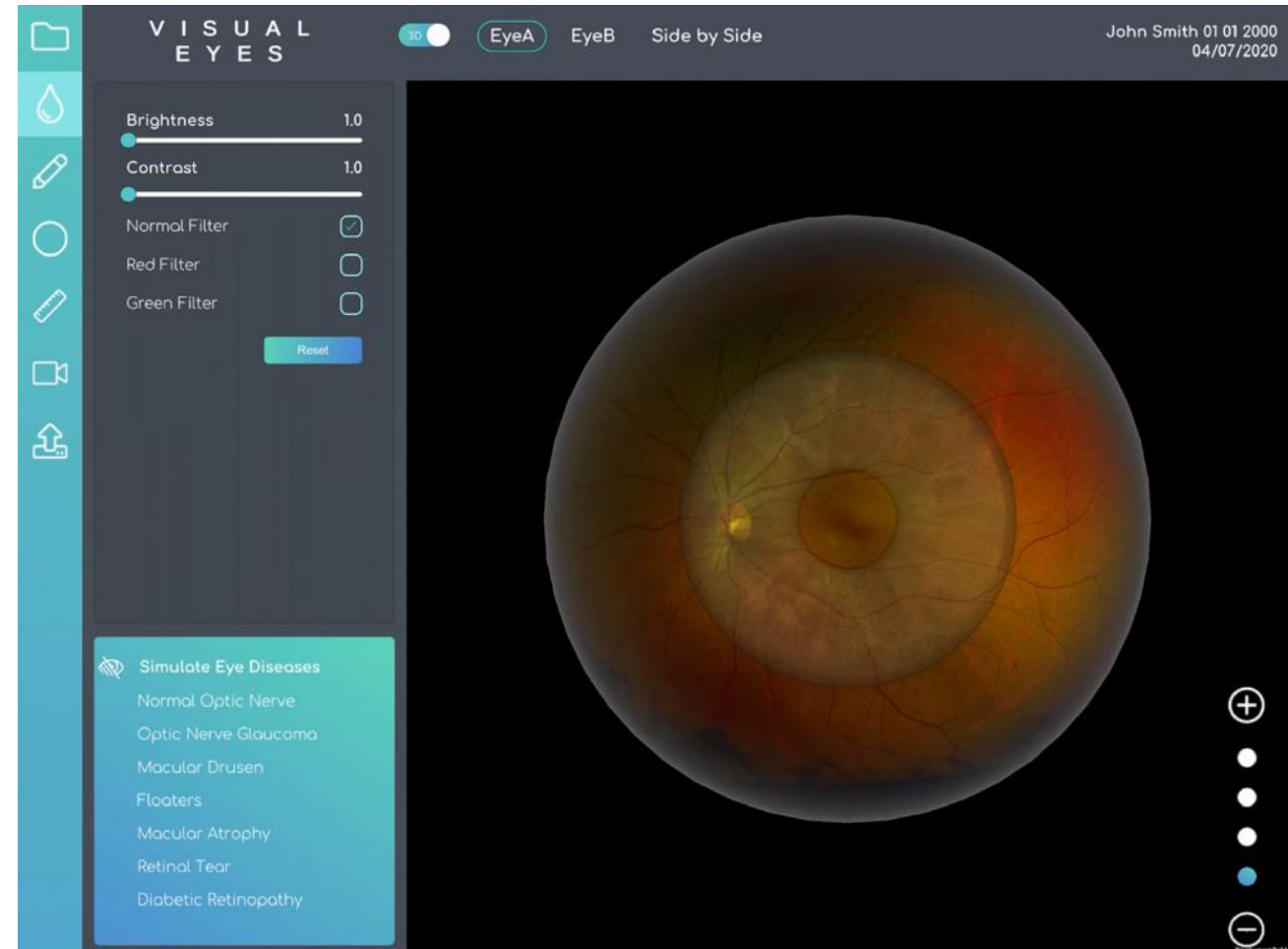
3Dicom Viewer

- 3Dicom Viewer is a cross-platform, vendor neutral application which allows users to interact with their medical scans in 3D.
- 3Dicom Viewer will be available in Windows, MacOS, iOS and Android. Future releases will enable use on standalone VR headsets such as the Oculus Quest 2.
- 3Dicom Viewer will be available in 3 versions; 3Dicom Viewer Lite (free download with limited features), 3Dicom Viewer Pro (\$5 per month), 3Dicom Surgical (\$30 per month).
- The technology can be utilised by surgeons, dentists and other medical practitioners to provide patients with pre and post-operative 3D scans which can be viewed and manipulated on compatible desktop, tablet and mobile devices.
- 3Dicom Viewer is currently a freeware software product that can be downloaded by users at <https://3dicomviewer.com/>.
- In February 2021, the MacOS version of the of 3Dicom Viewer Lite will be available for download and 3Dicom Pro for Windows and MacOS is anticipated for launch in March 2021.



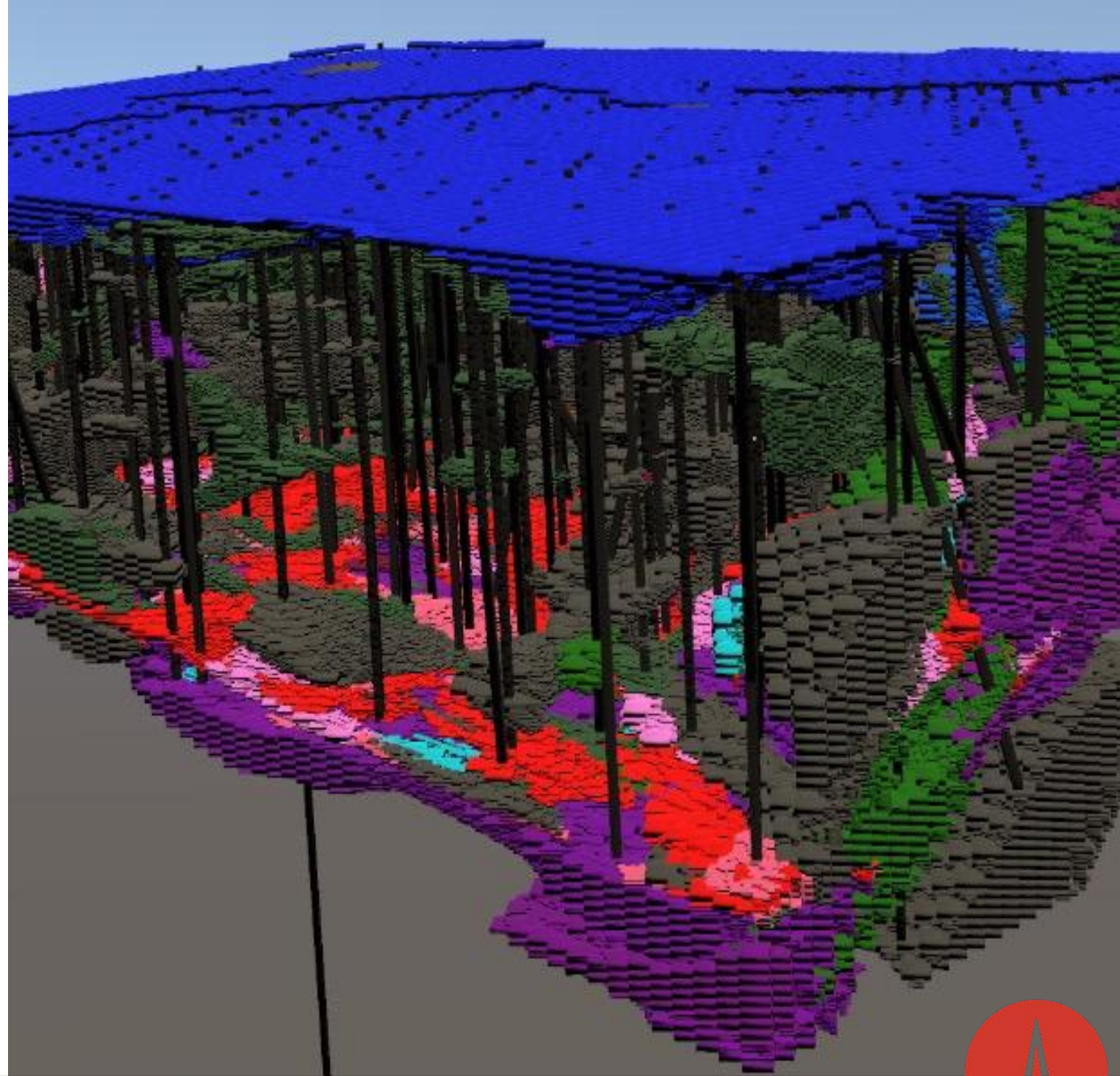
VisualEyes

- VisualEyes is the Company's data visualisation project for the optometry sector, rendering 2D retinal scans into 3D.
- VisualEyes will allow its user to make mark-ups, take measurements and apply filters to the 3D image generated.
- VisualEyes will assist ophthalmologists to identify and communicate to patients' early stage degenerative eye diseases and their potential effects.
- Singular Health will hold the intellectual property rights in VisualEyes and will licence the relevant software to Bailey Nelson on an exclusive basis until 31 July 2021.
- VisualEyes is intended to be launched in store at select Bailey Nelson outlets in early 2021.
- VisualEyes will adopt a SaaS based subscription licensing model, with subscriptions priced at \$100 per clinic per month (including Bailey Nelson).



GeoVR

- GeoVR is the Company's proposed interactive visualisation and planning software for the mineral resources sector.
- GeoVR processes millions of data points sourced from multiple data sets to provide a consolidated 3D and/or virtual reality rendering of mineral resources data.
- Continued development of GeoVR with additional tools including predictive drill hole analysis, drill and blast optimisation and accurate volume analysis of inferred resources.
- The virtual reality component of GeoVR will allow for full immersion and visualisation for technical analysis and investor presentations.
- This image is a screen shot of drill hole and block model data in the GeoVR proof of concept.



Virtual Anatomy

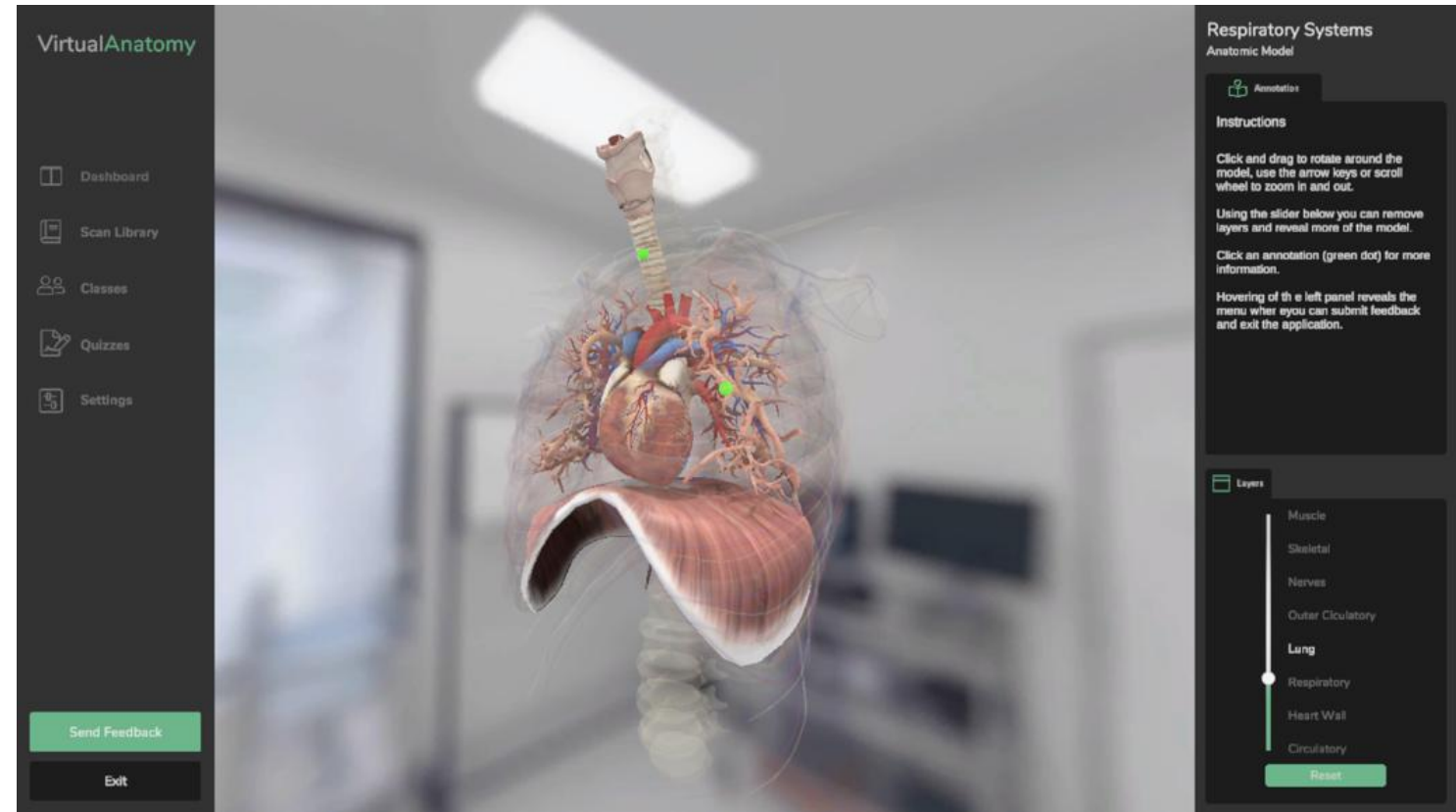
Virtual Anatomy is the Company's collaborative 3D anatomical education software for secondary schools and tertiary education institutions.

The advantages of Virtual Anatomy include its:

- ability to facilitate collaborative learning;
- interactive functions, which allows for visual quizzes, automatic grading and the setting of homework tasks;
- ability to store image and model libraries (which will allow for the sub-licencing of content to third parties); and
- broad application from high school students to final year medical students.

Virtual Anatomy will adopt a SaaS based subscription licensing model, with subscriptions priced at \$10 per student (or user account) per annum.

This image shows a screen shot of a pulmonary system in the Virtual Anatomy application.



Research Agreement

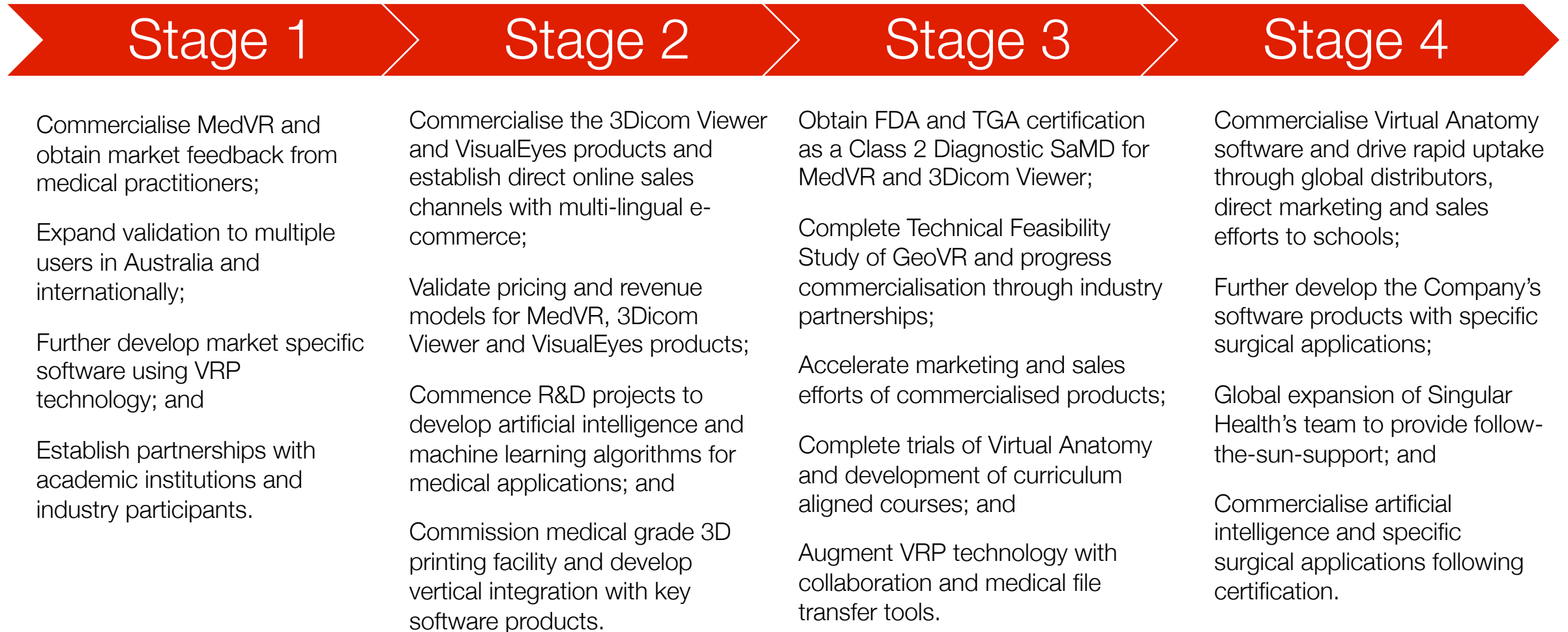
Singular Health Pty Ltd and CSIRO entered into a research agreement pursuant to which CSIRO will assist the Company to further develop a novel solution to aid in the planning of spine surgeries.

The project will use the Company's Australian-developed volumetric rendering platform, which currently renders 2D medical images into 3D volumetric models. Specifically, the proposed developmental work aims to produce what will be referred to as an 'auto-segmentation' module for 3Dicom and MedVR (components 1 image acquisition and 2 image transportation and mapping (segmentation) which will comprise, at the minimum, the following steps:

- Segmentation: establish the specific processes for automatic extraction of vertebrae of a spine from a CT scan.
- Registration: save and register the extracted and processed data as surface models with Cartesian coordinates.
- Data Storage: transpose the vertebra data onto the same DICOM file as a separate object.
- Visualisation: to be done by the Company.



Commercialisation Strategy



Commercialisation Strategy

	MedVR	3Dicom Viewer	VisualEyes	GeoVR	Virtual Anatomy
Description	3D and virtual reality visualisation aid for surgical planning and patient education.	2D and 3D visualisation aid for surgical planning and patient education.	Interactive patient education and sales software for use in retail optical stores.	Interactive visualisation and planning software for the mineral resources sector.	3D and virtual reality education software for anatomy classes in High Schools and Universities.
Product Maturity	In market.	Beta-testing (Commercial release date is expected to be in early 2021).	Beta-testing (Commercial Release date is expected to be in early 2021).	Early stage development.	Early stage development and trials.
Target Customers	Surgeons, dentists, private clinics and hospitals.	Patients with scans, academics and surgeons.	Optometry clinics and retail optical stores.	Geologists and drill and blast and mining companies.	High schools and universities.
Marketing Strategy	Direct sales, distributors, joint-ventures and third-party medical sales representatives.	Enterprise sales and direct online sales.	Enterprise sales and direct online sales.	Enterprise sales and industry partnerships.	Educational distributors, internal direct sales and direct online sales.
Revenue Model	Monthly SaaS.	Monthly SaaS – Freemium model.	Monthly SaaS.	Under assessment.	Annual SaaS.
Regulatory Status	TGA IVD Medical Device Class I	TGA IVD Medical Device Class I to be applied for once premium version of the product is complete.	Not applicable.	Not applicable.	Not applicable.
Pricing	A\$300/month.	A\$0/month for free version A\$5/month for "pro version" * A\$30/month for "surgical version" * * (in development)	Expected to be A\$100/month.	Under assessment.	A\$10/student per academic year.



Market Opportunity

VR in Healthcare

Medical Education & Training

- Medical students, scientists and clinician trainees
- 3D visualisation provides new pathways to knowledge and discovery
- Allow the user to easily 'go inside the body'

Surgical Planning

- Rehearse surgical procedures in a risk-free environment
- Visualise data before commencing procedures
- Share surgical plans with patient in 3D, allowing greater understanding, reduced anxiety, and approve medical Plans of Action

Image Visualisation

- Difficult to interpret 2D medical images due to static nature
- VR allows a detailed 3D virtual model to be created
- Virtual model allows greater precision in visualisation of imaging data
- Manipulate the hologram to provide insights not available in 2D
- No longer tied to fixed workstation to view imaging data

Therapies

- VR currently in use to treat phobias and psychological disorders
- Used to address the assessment, prevention, and treatment of PTSD
- Showing potential as a non-narcotic alternative to reducing pain

Clinical Documentation

- Applications in real-time, point-of-care image and information retrieval
- VR being used to allow clinicians to interact with clinic documentation in an effective way, such as inputting data to Electronic Health Records

Augmented Reality (AR)



An interactive computer-generated experience taking place within a simulated environment.

Based on 3D-models created for the user to explore.

Virtual Reality (VR)



Layers computer-generated visualisations or digital components on top of the existing real-world environment.

Users can interact with both real and virtual worlds.

Mixed Reality (MR)



Also called hyper, hybrid or crossed reality (XR).

Merges real and virtual worlds to create new environments.

Mixes AR and VR to produce reality that moves between the two.

Immersive Reality (IR)



Immersive VR devices create environments where the user's brain is tricked into thinking it is the real world.

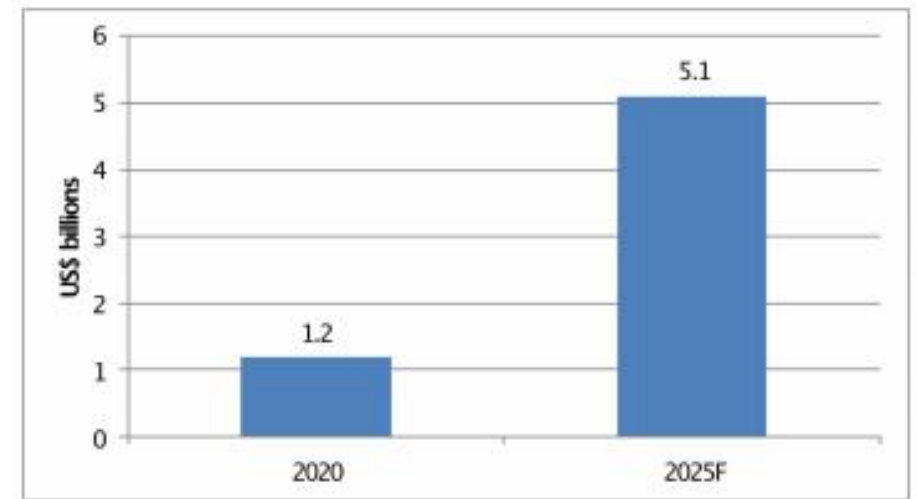
Various factors such as mobility and vision are used to produce such an environment.

Significant & Growing Market

Globally, the market for medical imaging (including 2D, 3D and 4D products) is estimated at US\$2.85Bn in 2019 and is forecast to grow to US\$4.13Bn by 2024, a CAGR of 7.7%¹. Importantly, the use of virtuality reality (VR) which Singular Health provides software products for in the health care sector is anticipated to grow to US\$5.1Bn in annual revenue by 2025²

- Medical imaging is a core tenant of the health care system with CT, PET and MRI scans a common procedure throughout Western medical systems
- In Australia alone just under 5 million Medicare reimbursed CT, PET or MRI scans were completed in 2019 with expectations of further growth through Western economies due to an aging population
- The need to better understand and explain images to a larger number of end-user patients is one driver of the anticipated increase in use of VR in medical imaging
- VR in health care is increasingly being adopted by health care professionals as a visualisation medium as physicians and surgeons better understand the technology and its advantages
- The total addressable market for VR in health care is estimated at 8 million end users with actual market penetration at 3.4m users by 2025

VR in Healthcare 2020 - 2025²



1. Market Data Forecast, Medical Image Analysis Software Market, 2020

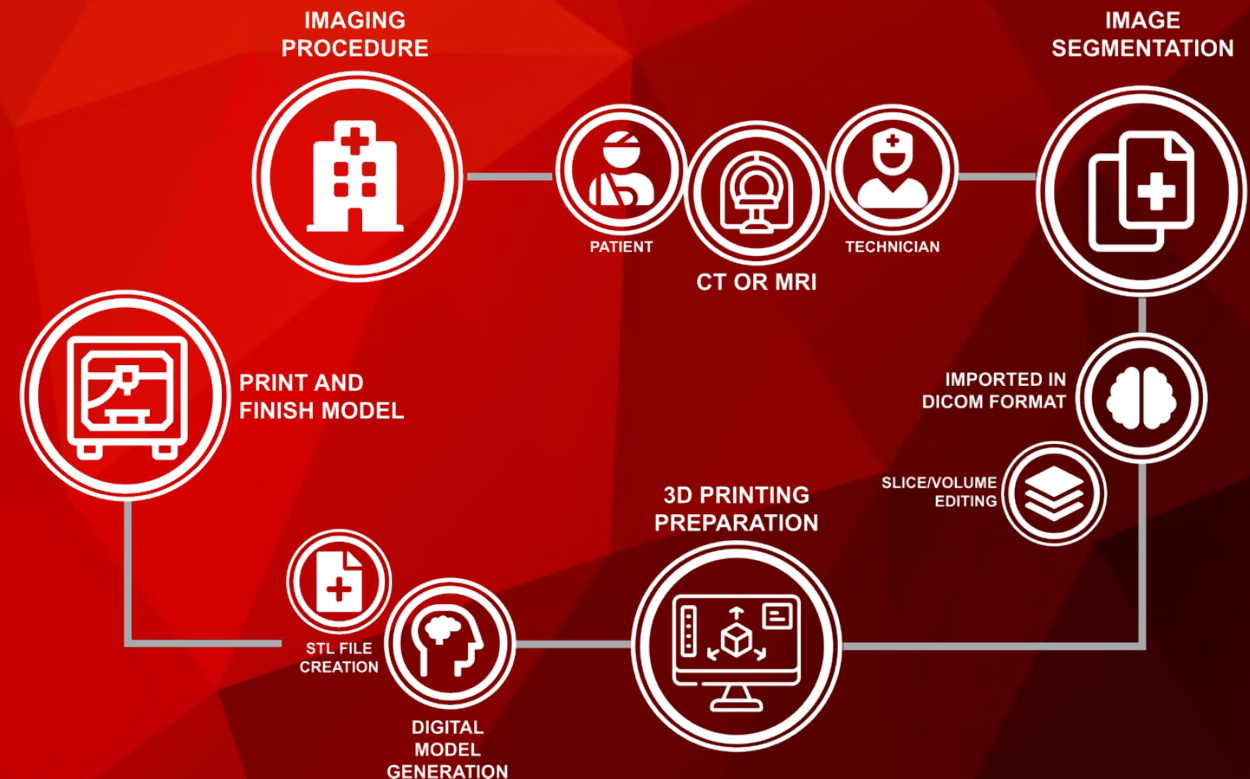
2. Goldman Sachs, Profiles in Innovation, Virtual and Augmented Realities, 2016



3D Printing in Healthcare

- The medical/dental sector is one of the largest end-use industries for 3D printing.
- Increasingly used for production of anatomical models from medical imaging data, as well as for the manufacture of personalised implants/body parts.
- Ability to produce custom-made (personalised) items in volumes as low as one, with complex designs.
- Used by surgeons in areas such as orthopaedics, cardiology, urology and craniofacial surgery to produce customised anatomical models to support the planning of complex surgeries.
- Used in production of personalised implants which are designed using imaging data.
- Used for manufacturing of serial implants made in standard sizes and traditionally manufactured using machining, casting and injection moulding.
- 3D printing is particularly appropriate for complex, porous metallic structures that are very hard to manufacture using traditional techniques.
- Widely used in dentistry, where items manufactured tend to be small, complex in shape and have a relatively high value
- Other applications include dental models used to plan restorations, surgical drill guides, dentures and custom fixation devices.

Specifically in Healthcare, the global 3D printing market (including systems, products and materials) is estimated at US\$1.63 billion and is forecast to grow to US\$3.78 billion by 2025 at a CAGR of 20.4% between 2015 and 2025.



Virtual Anatomy – Providing Better Education

Singular Health's Virtual Anatomy software for high schools and medical schools supports teaching with content that can be viewed in 3D. The product is particularly applicable to Year 12 students studying human biology or biology, as well as medical students.

- Teaching & learning is increasingly being delivered through technology-based solutions.
- In 2019, there were 9,503 schools and 3.95 million school students in Australia. Total expenditure (including government and private funding) on primary and secondary school education (excluding pre-school), reached \$61.4 billion in 2015, with average funding per student of \$14,000 at primary level and \$19,000 at secondary level.
- Expenditure specifically on teaching and learning software in schools is estimated at \$210 million in 2019, increasing to \$350 million by 2024 at a CAGR of 10.8%.
The 2019 expenditure equates to \$54 per school student.

Biology, Human Biology & Medicine Courses, 2019

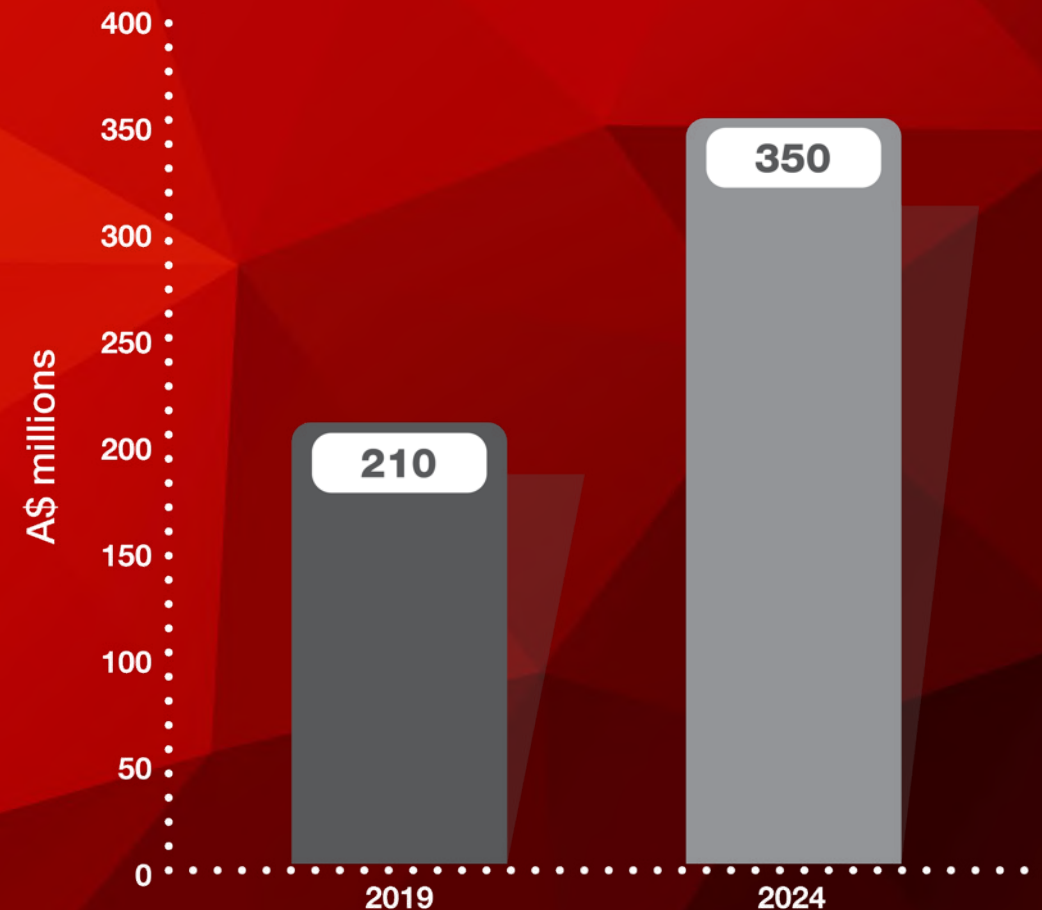
	Number of Facilities	Number of Students
High School Biology/Human Biology	2,706*	~69,789**
Medicine	21	17,471***

* Includes secondary and combined primary/secondary schools

** Number enrolled for year 12 biology/human biology/health & human development

*** Total enrolments 2019

Projected School Teaching & Learning Software Market, Australia



Investment Highlights

Singular Health's fully immersive visualisation tool has been developed to primarily assist in complex surgical planning, patient communication and doctor education

- **Core technology validated and set for growth**

Singular Health has successfully completed the research, technology development, product development and market validation stages of its commercialisation. Technology is already being utilised across various applications and industries globally, and has been exported in several countries.

- **Scalable Business Model**

Singular Health's focus on building a technology and software focused business model is easily replicable and exportable with minimal additional costs incurred.

- **Significant Market Opportunity**

Singular Health's core visualisation technology has the ability to significantly improve the doctor/ patient experience globally. Singular Health maintains all rights and title to its developed IP ensuring it is well placed for future growth.

- **Experienced management team and Board of Directors**

Strong team across technology, finance & operations, health care and governance to ensure the Company has a solid foundation to leverage its market opportunity.

- **Strong R & D Program**

Ongoing Research and Development into Artificial Intelligence, Machine Learning and 3D Printing with leading research agencies.



Appendix

Board of Directors



Howard Digby
Non-Executive Chairman,
Independent

Howard Digby began his career at IBM and has spent over 25 years managing technology-related businesses in the Asia Pacific region, of which 11 years were spent in Hong Kong. Prior to returning to Perth, Howard was with The Economist Group as Regional Managing Director. He has also held senior regional management roles at Adobe and Gartner.

Howard holds a Bachelor of Engineering (Hons) from The University of Western Australia.

Currently a Non-Executive Director of 4DS Memory (ASX:4DS), Elsie (ASX:ELS), Cirralto (ASX:CRO), Vortiv (ASX:VRO) and previously a Non-Executive Director of ImeHXS (ASX:IME), Howard has strong ASX and corporate governance experience with technology and digital health companies.



Thomas Hanly
Managing Director and
Chief Executive Officer

Holding a Bachelor's degree in resource and environmental economics, Thomas' early career saw him work as an economic analyst for AgricultureNZ before moving to the United States where he obtained his Series 7 and was employed in private banking with Merrill Lynch.

With a strong understanding of capital markets and an interest in technology, he was heavily involved in the early 2000's driving the development and commercialisation of a financial services start-up in the United States before returning to Australia.

Prior to joining Singular Health, Thomas has held a number of board positions of privately held companies in Australia and Singapore and has acted as an independent consultant assisting with the funding and commercialisation of innovative technologies.



Prof. Kwang Guan Tay
Executive Director of
Innovation and Education

Holding a PhD from the Centre for Molecular Immunology and Instrumentation at the University of Western Australia for work completed at the Department of Clinical Immunology, Royal Perth Hospital, an MBA and Bachelor of Science (Biotechnology and Biological Sciences Double Major) with Honours (BSc(Hons)) from Murdoch University, Guan is highly respected in the medical and educational sectors.

Currently an Adjunct Associate Professor at the Faculty of Health and Medical Sciences at the University of Western Australia, Dr Tay has held various academic positions over the past 20 years (primarily in an adjunct or visiting capacity) at the University of Western Australia, as well as Edith Cowan University. Dr Tay has also managed significant projects at Khalifa University, the premier research-intensive university in Abu Dhabi, the United Arab Emirates.



Board of Directors



Andrew Just
Non-Executive Director,
Independent

Graduating from Macquarie University with a Bachelor of Economics (Economics & Business Law) and Monash University with a Bachelor's degree in health economics, Andrew Just was employed by Roche Pharmaceuticals as a Health Economist. He built economic models for inclusion of Roche products on the Australian Medical Benefits Scheme and then in GE Healthcare where he ultimately was appointed General Manager of Services for Australia and New Zealand leading a team of 152 staff.

He gained his MBA from the University of New South Wales and has since gained over 25 years of highly relevant global senior executive experience in the healthcare industry at Fortune 500 and ASX listed companies including Stryker, Cochlear, GE Healthcare, Radiometer, Roche, and Novartis.

Andrew has prior ASX experience having previously been the Chief Executive Officer and Managing Director of ASX listed company Paragon Care Limited (ASX:PGC) and strong governance experience from previous roles and as a Graduate of the Australian Institute of Company Directors.



Denning Chong
Non-Executive Director,
Non-Independent

Denning Chong has been the principal of James Chong Lawyers since 2004. Denning has had the opportunity to assist across a broad spectrum of the community - from ASX listed companies and cross border type transactions, to local communities.

Denning holds directorships with various prominent property development companies, including currently being a director of the Australian subsidiaries of a prominent SGX listed property developer, with a significant property portfolio.

He is also a director of a boutique venture capital business focusing on property, financial and medical technology sectors.

Denning is one of the founders of Singular Health and was involved in the early stage funding and governance of Singular Health since its incorporation.



Senior Management



James Hill
Chief Operating Officer

James is an experienced professional in the commercial technology sector, having held directorships with a number of private companies. James graduated from the University of Western Australia with a Bachelor of Commerce (Marketing and Management) and has since worked on a number of projects across the fields of finance, engineering and marketing.

Previously the Managing Director of a digital marketing agency for 3.5 years and with corporate experience, he provides key and strategic advice on digital marketing, investor relations and go-to-market strategy. James has also worked with corporate advisory firms in Perth providing business planning and financial modelling services.

Over the past decade, he has produced one of Australia's most efficient manned electric vehicle and has a broad technical background with hardware and software that he applies in his role within Singular Health liaising between the development, management, and sales teams.

James is a member of the Australian Institute of Company Directors.



Steven Wood
Company Secretary

Steven Wood is a chartered accountant and corporate advisor with Grange Consulting Group. Steven started his career in the Perth office of Pitcher Partners where he spent several years in their corporate restructuring division, working with listed and unlisted companies.

Steven provides corporate advisory, capital raising, company secretarial and financial management services to a number of listed and unlisted businesses with projects in Australia and internationally.

He has been involved in various private and seed capital raisings, successful ASX listings, and a variety of equity raising for ASX-listed entities.



Senior Management



Nick Hollens
Chief Financial Officer

Nick has been a member of the Institute of Chartered Accountants in England and Wales for over 25 years. Nick is a Registered Company Auditor UK, a member of Chartered Accountants Australia & New Zealand, an ASIC Registered Company Auditor, and a member of the Institute of Singapore Chartered Accountants.

As the Managing Director at Elderton Group Pty Ltd, Nick is the auditor for a number of ASX listed and other entities. Nick draws on over 25 years' experience and a deep understanding of business having operated in London, Singapore, and Australia. He has assisted to help small businesses through to listed companies and multinationals and brings both local expertise and global reach.

Nick's broad experience across a diverse range of industries including mining and resources, technology, telecommunications, manufacturing, retail, media, and property enables him to have an appropriate solution to virtually any scenario his clients are confronted with.



Thomas Murrell
Chief Technology Officer

Graduating from Staffordshire University with First Class Honours in CGI & Digital Effects, Thomas has worked for a number of well-known companies developing photogrammetry, 360 media and mixed reality applications.

Working on Singular Health's proprietary Volumetric Rendering Platform since 2017 as the lead developer, Thomas has been instrumental in guiding the technical development of Singular Health's software applications.

Thomas leads Singular Health's growing team of developers, applying his broad knowledge base towards the education sector and creation of mobile applications allowing for a highly secure, decentralised patient-driven medical imaging system.

