

**Format for disclosures under Regulation 29(2) of Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Max Healthcare Institute Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	GIC Private Limited <sup>1</sup> ("GIC") on account of Government of Singapore ("GOS") and the Monetary Authority of Singapore ("MAS")		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ul style="list-style-type: none"> <li>National Stock Exchange of India Limited</li> <li>BSE Limited</li> </ul>		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition/sale under consideration, holding of:</b>			
a) Shares carrying voting rights	a. GOS – 44,611,449 <sup>#</sup> equity shares carrying voting rights	4.589% <sup>#</sup>	4.589% <sup>#</sup>
	b. MAS – 12,865,045 <sup>#</sup> equity shares carrying voting rights	1.323% <sup>#</sup>	1.323% <sup>#</sup>
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	57,476,494 <sup>#</sup> equity shares carrying voting rights	5.912% <sup>#</sup>	5.912% <sup>#</sup>

<sup>1</sup> Note: GIC Private Limited is an investment manager, acting on behalf of Government of Singapore, the Monetary Authority of Singapore, and it has power to exercise the voting rights in respect of all the shares it manages.

Details of acquisition/sale			
a) Shares carrying voting rights sold	a. GOS – 784,744 <sup>#</sup> equity shares carrying voting rights	0.081% <sup>#</sup>	0.081% <sup>#</sup>
	b. MAS – 176,064 <sup>#</sup> equity shares carrying voting rights	0.018% <sup>#</sup>	0.018% <sup>#</sup>
b) VRs acquired sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) sold	Nil	Nil	Nil
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	960,808 <sup>#</sup> equity shares carrying voting rights	0.099% <sup>#</sup>	0.099% <sup>#</sup>

<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	a. GOS – 43,826,705 equity shares carrying voting rights	4.508%	4.508%
	b. MAS – 12,688,981 equity shares carrying voting rights	1.305%	1.305%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after sale	Nil	Nil	Nil
e) Total (a+b+c+d)	56,515,686 equity shares carrying voting rights	5.813%	5.813%
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market Sale		
Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	18 September 2025 <sup>#</sup>		
Equity share capital / total voting capital of the TC before the said sale	972,236,431 equity shares of the TC (as per Issuer's announcement as on 4 September 2025)		
Equity share capital/ total voting capital of the TC after the said sale	972,236,431 equity shares of the TC (as per Issuer's announcement as on 4 September 2025)		
Total diluted share/voting capital of the TC after the said sale	972,236,431 equity shares of the TC (as per Issuer's announcement as on 4 September 2025)		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#) Please note that as per the last disclosure made by GIC under Regulation 29(1) of the SEBI Takeover Regulations dated 18 August 2022, GIC held 76,158,826 equity shares (7.85%) of the TC computed basis the shareholding pattern as on 30 June 2022. Since then, GIC has sold equity shares of the TC in multiple non-reportable (by GIC to the stock exchanges) tranches

and, on 18 September 2025 GIC had in aggregate sold such number of equity shares of the TC that the disclosure requirement under Regulation 29(2) of the SEBI Takeover Regulations was triggered with respect to the change in shareholding of GIC in the TC and accordingly the present disclosure under Regulation 29(2) of the SEBI Takeover Regulations is being made.

**Signature of the seller / Authorised Signatory**



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Lim Bee Peng  
Senior Vice President  
Investment Services Public Market



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Lim Sheau Yun  
Senior Vice President  
Investment Services Public Market

Place: Singapore

Date: 22 September 2025