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Press Release - For Immediate Release

## AsiaMedic Acquires Complete Healthcare International to Expand its Scope in Singapore and Overseas

- **AsiaMedic to acquire 80% stake in Complete Healthcare International for an aggregate maximum cash consideration of S\$2.0m**
- **A medical practice targeting expatriates, a strategic fit for AsiaMedic's expansion**

**Singapore, 6 May 2013** – SGX Catalist-listed AsiaMedic Limited (“AsiaMedic”, “亚美德科医疗集团”), a premier healthcare provider in Asia, has entered into a sale and purchase agreement with Dr Kim Alana Hayes, whereby AsiaMedic will acquire 80% of Complete Healthcare International Pte. Ltd. (CHI) for a maximum consideration of S\$2.0 million in cash.

CHI is a multi-doctor medical practice headed by Dr Hayes, who will continue to operate and grow the practice with AsiaMedic post acquisition. Dr Hayes and her team are well-known for providing a high quality of care for their very discerning patients, many of whom are expatriates.

CHI believes that the healing process should begin as soon as patients enter its sanctuary, hence, its medical practice is housed in a spacious 3,000 square feet colonial bungalow and set in a large tropical garden, providing patients with a relaxing and tranquil environment.

Located at 45 Rochester Park, CHI is expected to contribute positively to the performance of the Group in FY2013.

**Commenting on rationale for this acquisition, Dr. Wong Weng Hong, CEO of AsiaMedic, said:** *“CHI has a profitable track record and is run by a great team which believes in listening actively to the patients’ concerns and effective holistic care. The acquisition of CHI is in line with our strategy of providing quality premier healthcare, given its evidenced-based clinical practice that is highly valued by its large pool of expatriates and discerning locals. In addition, the access to a larger pool of patients through CHI is expected to benefit our flagship imaging and diagnostic medical centre in Orchard, while CHI stands to gain by improving its marketing capabilities through AsiaMedic's management services.*

*We believe there is a growing demand for this model of medical practice in Singapore and the region. Both Dr Hayes and AsiaMedic are in alignment to expand CHI in Singapore, followed by centres in regional countries.”*

According to the Population White Paper released in recently in January 2013, Singapore's total population currently stands at 5.3 million, while non-resident foreigners amount to 1.5 million or 28%. Within this subset, expatriates (Employment Pass Holders) makes up 12%. With a projected growth in total population to 6.9 million by 2030, the market for the Group's operations in Singapore is expected to remain healthy.

The above transaction will be funded through internal resources and/or bank borrowings.

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This announcement has been prepared by the Company and reviewed by the Company's sponsor, Asiasons WFG Capital Pte Ltd (the "Sponsor"), for compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this announcement including the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

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**About AsiaMedic Limited (Bloomberg: AMAT:SP / Reuters: ASIM.SI)**

Headquartered in Singapore and listed on the Catalist Board of the Singapore Stock Exchange, AsiaMedic Limited is a premier healthcare provider that focuses on the management of clinical services in the fields of disease prevention, early illness detection and advanced diagnostics. Its team of highly qualified and reputable professionals provides clinical and management services both in Singapore and overseas.

The services provided by AsiaMedic include but are not limited to health-risk assessments and screening, general and subspecialty imaging such as MRI and CT Scans for cardiovascular, neuroradiological, ENT and musculoskeletal imaging; PET/CT imaging for diagnosis, staging, localisation and monitoring progress of cancer.

Driven by its commitment to the core values of competence, care, convenience and collaboration, AsiaMedic has built up a strong brand name for delivering positive patient outcomes and high-quality care for its patients from Singapore and around the region.

Apart from Singapore, AsiaMedic has a growing presence in key growth markets such as China, Indonesia, Vietnam and Russia. Recognising the increasing demand for quality healthcare services in Asia and the Middle East, AsiaMedic expanded into the provision of international healthcare consultancy and management services in 2009.

As an endorsement of its strengths and track record in the regional healthcare services industry, AsiaMedic was awarded two high-profiled turnkey projects in Abu Dhabi by Mubadala Healthcare, a division of Mubadala Development Co. and owned by the Government of the Emirate of Abu Dhabi. The projects were successfully completed and handed over in early 2012.

Having tested and proven its healthcare services business model in Singapore and the region, AsiaMedic is developing more innovative healthcare services in selected markets for its next stage of growth.