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**Press Release - For Immediate Release**

## **AsiaMedic Signs MOU With Ni Ni Group, Readies Myanmar Expansion**

**Singapore, 20 July 2012** – SGX Catalist-listed AsiaMedic Limited (“AsiaMedic”, “亚美德科医疗集团”, or the “Group”), a growing premier healthcare provider in Asia, today announces it has entered into a Memorandum Of Understanding (“MOU”) with Myanmar’s Ni Ni Diagnostics And Healthcare (“Ni Ni Group”) to explore the possible establishment of a joint venture in Myanmar.

Under the non-binding MOU, AsiaMedic and Ni Ni Group (collectively, the “Parties”) will assess the feasibility of setting up and operating an advanced imaging centre within Ni Ni Group’s current premises in Ahlone Township, Yangon. Should a formal joint venture agreement materialises, the Parties will leverage on their respective healthcare expertise to enhance and expand the scope of Ni Ni Group’s existing medical imaging services.

Established in 1993, the Ni Ni Group operates medical centres providing diagnostic imaging and laboratory services in Yangon. Headed by its Managing Director, Dr. Nyi Nyi Han, the Ni Ni Group is currently staffed with 35 specialists from various medical fields such as cardiology, pathology, oncology, internal medicine, general surgery, obstetrics & gynaecology and dermatology.

**Commenting on the MOU, Dr. Wong Weng Hong, CEO of AsiaMedic, said:** *“This MOU marks the first step in the Group’s expansion plans in Myanmar and we are pleased that Ni Ni Group is aligned with and supportive of our plans. Ni Ni Group has established a good reputation in Yangon for delivering accurate diagnostic readings for its patients, having attained a ‘Reference Laboratory’ status amongst the doctor community. Going forward, given the many benefits and synergies that we can achieve with Ni Ni Group, we hope to explore other areas of cooperation with them as well.”*

**Dr. Nyi Nyi Han said:** *“We are delighted to sign this MOU with AsiaMedic which is renowned in the region for its premier healthcare services. AsiaMedic has the resources, expertise and experience in the advanced imaging business which will be most beneficial to our doctors and patients alike in Yangon. In fact, we plan to send our staff to AsiaMedic in Singapore for training in the near future as we would like to further enhance our practice from a holistic approach. This MOU presents a win-win opportunity for us.”*

Both Parties will have six months from the date of MOU to enter into a formal joint venture agreement.

The above transactions are not expected to have any material effect on the net tangible assets per share or the earnings per share of the Company and its subsidiaries for the financial year ending 31 December 2012.

None of the Directors of the Company has any interest, direct or indirect, in the above transactions.

The Directors are not aware of any substantial shareholder having any interest, direct or indirect, in the said transactions and have not received any notification of any interest in the transactions from any substantial shareholders.

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This document is to be read in conjunction with AsiaMedic Limited's exchange filing on 19 July 2012, which can be downloaded via [www.sgx.com](http://www.sgx.com).

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.