
Press Release - For Immediate Release

AsiaMedic Turns To Profit In 1H2012, Regional Expansion Underway

- 1H2012 revenue grew by 13%, driven by local diagnostic imaging and wellness businesses
- Healthy balance sheet with low gearing
- Strong cash position of S\$9.3 million to fund regional expansion

Singapore, 10 August 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 announced an improved set of results for the first half of the financial year ending 31 December 2012 (“1H2012”) as the Group achieved better performance from its Singapore diagnostic imaging and wellness businesses.

The Group’s revenue grew 13% from S\$4.9 million in 1H2011 to S\$5.5 million in 1H2012. As a result of the higher revenue, the Group recorded a profit attributable to equity holders of S\$66,000 for 1H2012 compared with a loss of S\$552,000 for the corresponding period last year.

Apart from the growth of its core businesses, the Group also received higher other income due principally to the fees received from the completion of its consultancy and management projects.

As at 30 June 2012, the Group’s balance sheet remained healthy. During the reporting period, the Group’s cash and cash equivalents had risen to S\$9.3 million from S\$7.9 million as at end of FY2011, which underlined the strong operating cash flow of the Group. At the same time, net current assets grew from S\$8.5 million to S\$9.6 million.

Dr. Wong Weng Hong, CEO of AsiaMedic, commented: *“The Group’s 1H2012 results has clearly validated our efforts at steering the Group’s Singapore operations back to profitability and sustainability as we prepare for new expansion in China and Myanmar.*

Since 2H2011, we have renovated our Shaw House medical centre and installed new advanced imaging equipment in tandem with more intensive marketing and efficient scheduling of our radiological and healthcare screening services.

Going forward, we may add further capacity to our Singapore operations and bring in more local and overseas patients through our channel partners.”

Regional Expansion

In June 2012, the Group signed two investment agreements to set up a post-natal confinement centre and a medical centre respectively in Shanghai, PRC.

Last month, the Group entered into a Memorandum Of Understanding with Myanmar's Ni Ni Diagnostics And Healthcare to explore the possible establishment of a joint venture Advanced Imaging Centre in Yangon.

Dr. Wong said: *"Since the announcement of our China plans, I am pleased to share that good progress has been made in the setting up of the Shanghai post-natal confinement and medical centres. We congratulate the Shanghai team for working so well together and setting up the medical centre well within budget."*

With our regional expansion underway, we are confident that our strategies of seeking out healthcare niches with ready demand and revenue, quick return on investments as well as easy replication and scalability will pave an exciting new growth trajectory for AsiaMedic."

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This document is to be read in conjunction with AsiaMedic Limited's exchange filing on 10 August 2012, which can be downloaded via 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.