
Press Release - For Immediate Release

AsiaMedic Signs MOU With Asia Merit To Explore Myanmar Healthcare Collaboration

Singapore, 22 October 2012 – SGX Catalist-listed AsiaMedic Limited (“AsiaMedic”, “亚美德科医疗集团”), a growing premier healthcare provider in Asia, today announces it has entered into a Memorandum Of Understanding (“MOU”) with Asia Merit Pte Ltd (“Asia Merit”), an unrelated third-party, to explore the feasibility of a collaboration on healthcare opportunities in Myanmar.

Under the non-binding MOU, AsiaMedic and Asia Merit (collectively, the “Parties”) will define a framework of cooperation, assess the feasibility and develop a business plan whereby both Parties will jointly provide management services – in the areas of planning, setting up, branding and management – of healthcare-related facilities in Myanmar.

Separately, both Parties recognise they can respectively achieve common benefits and synergies through other areas of cooperation.

Commenting on the MOU, Dr. Wong Weng Hong, CEO of AsiaMedic, said: *“With this MOU, we have taken another step in preparing for our entry into Myanmar which is opening up to foreign investments. With our resources and brand name firmly established in the region, we are ready to seize the first healthcare opportunities in Myanmar with our partner Asia Merit while laying the groundwork for expansion at the same time.*

I am confident that together, we can raise the level of medical care and healthcare services in Myanmar in the quickest time.”

Both Parties will have six months from the date of the MOU to establish the framework of cooperation.

The above transaction is 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 transaction.

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

- END -

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 Catalyst) 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.

Contact person for the Sponsor: Ms Pauline Sim (Registered Professional, Asiasons WFG Capital Pte Ltd)
Address: 70 Anson Road, #24-01 Hub Synergy Point, Singapore 079905
Telephone number: (65) 6319 4954

Media & Investor Contacts

Mr. Seah Han	Mr. Andy Lin
Direct Line: +65 6517 8780	Direct Line: +65 6517 8775
Mobile: +65 8318 1820	Mobile: +65 9651 7743
Email: han.seah@shareinvestor.com	Email: andy.lin@shareinvestor.com

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.