



Cryoviva Singapore Pte Ltd
350 Orchard Road #08-00
Shaw House
Singapore 238868

Press Release

CRYOVIVA SINGAPORE LICENSED TO RUN SINGAPORE'S THIRD PRIVATE CORD BLOOD BANK

- Cryoviva Singapore Laboratory Services has appointed the Singapore Cord Blood Bank to contract process and store all its cord blood units
- Leverage on SGX-Catalist listed AsiaMedic's established footprint in Singapore
- Global cord blood banking services market to reach an estimated value of US\$15.23 billion in 2019 (Source: Transparency Market Research)

Singapore, 17 February 2014 – Cryoviva Singapore Pte Ltd has been licensed to run its cord blood banking operations locally.

Cryoviva Singapore, a joint venture company between Cryoviva International Pte Ltd and SGX-Catalist listed AsiaMedic Limited, was set up in July last year to meet the rising demand for cord blood banking services - by offering the public another option to store the cord blood of their newborn babies. Cryoviva International's shareholders are Mr Ravi Jaipuria, Chairman of RJ Corp India, and Dr T Chandroo, Chairman of Modern Montessori International Group, Singapore.

Rising awareness about cord blood banking services, stem cell therapy and the increasing affordability of cord blood storage are now propelling more parents in Singapore and the region to bank the cord blood of their babies. This stored blood is slated for future use to treat life-threatening diseases.

Spurred by an improved understanding and better treatment protocols using stem cell therapy, cord blood banking is now one of the fastest growing segments of the healthcare industry. It was valued at US\$12.40 billion in 2012 and is expected to grow at a CAGR (Compound Annual Growth Rate) of 5.6% from 2013 to 2019, to reach an estimated value of US\$15.23 billion in 2019, according to Transparency Market Research.



Cryoviva Singapore comes with a legacy of experience and expertise in the field of stem cell banking and regenerative medicine. Its technology partner, Lifeforce Cryobanks is among the top ten cord blood banks in the world.

Heading Cryoviva Singapore as Chief Operating Officer, Dr Ashish Munjal said: "Singapore has established itself as a leading medical services hub in Asia. According to Bloomberg's 2013 ranking of the most efficient countries for health care, Singapore comes in second. We are encouraged by the Singapore government's proactive stance in promoting healthcare services which has helped built trust in the Singapore brand of healthcare services throughout the region. Hence, it was ideal for Cryoviva to pick Singapore as its top spot for setting up its cord blood banking headquarters here.

"We have also a strong partner in SGX-Catalist listed AsiaMedic Limited which has an established track record of over 16 years in the healthcare industry. AsiaMedic has an extensive regional footprint and is a reliable brand name in delivering positive patient outcomes for its patients from Singapore and the region."

Dr Munjal added: "Singapore is an excellent place as a springboard for Cryoviva Singapore to expand into the region. We will be coming up with new initiatives to grow the business and forge ahead with expansion plans in the neighbouring ASEAN countries where urban populations are becoming increasingly better educated and wealthier."

On partnering Cryoviva International, Dr Wong Weng Hong, Chief Executive Officer of AsiaMedic said, "AsiaMedic chose to work with Cryoviva International because of its strong parentage and globally-accredited technologies in stem cell therapies and cord blood banking.

"We are also convinced that Cryoviva Singapore which is run by medical doctors who are professionally-trained, qualified, and grounded in medical ethics and stringent therapeutic practices, will offer parents and families a strong and secure option for their cord blood banking needs."

Market research done by DTFAS (Deloitte & Touche Financial Advisory Services Limited) for 2011 to 2015 reflects the exponential growth potential in Asia. The study revealed that the penetration rate of cord blood banking services in Singapore, Hong Kong and China will grow at CAGR of 9%, 8.5% and 23% respectively. In the Philippines, Indonesia and India, the penetration rate is estimated to grow at a CAGR of 20-35%.



About Cryoviva Singapore Pte Ltd

Cryoviva Singapore is another extension of world-class quality services in cord blood banking and is a joint venture between Cryoviva International Pte Ltd (owned by Mr Ravi Jaipuria, Chairman of RJ Corp India, and Dr T Chandroo, Chairman of Modern Montessori International Group, Singapore) and AsiaMedic Ltd, which has 25% stake in the Company. AsiaMedic Ltd is an SGX Catalist-listed company in Singapore.

Cryoviva Singapore's affiliated cord blood banks in India and Thailand hold AABB accreditation, and with its recent entry in Singapore, the Company intends to expand operations further in the Southeast Asian region.

About AsiaMedic Limited

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 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 core 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.

In 2013, the Group augmented its healthcare service portfolio through acquiring Astique The Aesthetic Clinic and Complete Healthcare International. The Group also expanded its presence in the region by providing teleradiology services to two hospitals in Myanmar. In addition, it provides management services to a postnatal care centre and a medical centre in China.

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.

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.

ISSUED ON BEHALF OF CRYOVIVA SINGAPORE

For more media queries, please contact

Ms. Tham Moon Yee – tmy@stratagemconsultants.com

Mr. Lee Yew Meng – yewmeng@stratagemconsultants.com

Ms. Ng Man Ning – mn@stratagemconsultants.com

Stratagem Consultants Pte Ltd

Tel: + 65 6227 0502

Fax: + 65 6227 5663