

OFFER INFORMATION STATEMENT DATED 17 DECEMBER 2019

(Lodged with the Singapore Exchange Securities Trading Limited (the “SGX-ST”), acting as agent on behalf of the Monetary Authority of Singapore (the “Authority”), on 17 December 2019)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT. BEFORE MAKING ANY INVESTMENT IN THE RIGHTS SHARES (AS DEFINED HEREIN) BEING OFFERED, YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS DOCUMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS DOCUMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE RIGHTS SHARES BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

The securities offered are issued by AsiaMedic Limited (the “Company”), an entity whose Shares (as defined herein) are listed for quotation on Catalist (as defined herein).

Companies listed on Catalist may carry higher investment risk when compared with larger or more established companies listed on the Mainboard of the SGX-ST. In particular, companies may list on Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

A copy of this Offer Information Statement has been lodged with the SGX-ST, acting as agent on behalf of the Authority. Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement. The Authority and SGX-ST assume no responsibility for the contents of this Offer Information Statement including the correctness of any of the statements or opinions made or report contained in this Offer Information Statement. Lodgement of this Offer Information Statement with the SGX-ST (acting as agent on behalf of the Authority) does not imply that the Securities and Futures Act, or any other legal or regulatory requirements, have been complied with. The Authority and SGX-ST have not, in any way, considered the merits of the Rights Shares being offered for investment.

An application has been made to the SGX-ST for permission for the Rights Shares to be listed and quoted on Catalist. A listing and quotation notice has been obtained from the SGX-ST on 4 December 2019 for the listing of and quotation for the Rights Shares on Catalist, subject to the Company’s compliance with the SGX-ST’s listing requirements. The listing and quotation notice granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities. The Rights Shares will be admitted to Catalist and official listing of and quotation for the Rights Shares will commence after all conditions imposed by the SGX-ST are satisfied, the certificates for the Rights Shares have been issued and the notification letters from The Central Depository (Pte) Limited (the “CDP”) have been despatched.

Acceptance of applications will be conditional upon issue of the Rights Shares and upon listing of and quotation for the Rights Shares on Catalist. Monies paid in respect of any application accepted will be returned if the listing of and quotation for the Rights Shares does not proceed.

This Offer Information Statement and its accompanying documents have been prepared solely in relation to the Rights Issue and shall not be relied upon by any other person or for any other purpose.

After the expiration of six (6) months from the date of lodgment of this Offer Information Statement, no person shall make an offer of Rights Shares, or allot, issue or sell any Rights Shares, on the basis of this Offer Information Statement, and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any Rights Shares, or the allotment, issue or sale of any Rights Shares, on the basis of this Offer Information Statement. Your attention is drawn to the section “**Risk Factors**” in **Appendix A** to this Offer Information Statement, which you should review carefully.

This Offer Information Statement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Xandar Capital Pte Ltd (the “Sponsor”), for compliance with the relevant rules of the SGX-ST. The Sponsor has given its written consent to the inclusion herein of its name in the form and context in which it appears in this Offer Information Statement. The contact person for the Sponsor is Ms Pauline Sim (Registered Professional, Xandar Capital Pte. Ltd.) at 3 Shenton Way, #24-02 Shenton House, Singapore 068805, telephone: (65) 6319 4954.



ASIAMEDIC LIMITED

(Incorporated in the Republic of Singapore on 29 August 1974)
(Company Registration Number: 197401556E)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,561,952,500 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S\$0.012 FOR EACH RIGHTS SHARE, ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY HELD BY THE ENTITLED SHAREHOLDERS (AS DEFINED HEREIN) AS AT THE BOOKS CLOSURE DATE (AS DEFINED HEREIN)

IMPORTANT DATES AND TIMES

Last date and time for splitting and trading of Nil-Paid Rights	:	30 December 2019 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	6 January 2020 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications (as defined herein))
Last date and time for renunciation of and payment for Rights Shares	:	6 January 2020 at 5.00 p.m.
Last date and time for excess application and payment for Rights Shares	:	6 January 2020 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications)

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as are ascribed to them under the section “**Definitions**” of this Offer Information Statement.

For Entitled Depositors and their renounees, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may be made through CDP or by way of Electronic Application.

For Entitled Scripholders and their renounees, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares may be made through the Share Registrar of the Company, KCK CorpServe Pte. Ltd..

For investors who hold Shares through finance companies or Depository Agents (including but without limitation those who have paid for Shares using CPF Funds or funds in their SRS accounts), acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their relevant approved banks with which they hold their SRS accounts, respective finance companies or Depository Agents, and in the case of CPF Investors, their respective approved CPF agent banks. Such investors should provide their relevant approved banks with which they hold their SRS accounts, respective finance companies, Depository Agents or approved CPF agent banks, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptance of the Rights Shares and (if applicable) application for the Excess Rights Shares on their behalf by the Closing Date. Any acceptance and/or application made or purported to be made directly through CDP, the Share Registrar, the Company and/or by way of Electronic Application at any ATM of a Participating Bank will be rejected.

For renounees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the Nil-Paid Rights purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances of the Rights Shares on their behalf by the Closing Date. Any acceptance of the Rights Shares by such renounees and Purchasers made directly through CDP, the Share Registrar, Electronic Applications and/or the Company will be rejected.

For CPF Investors who had purchased Shares using CPF Funds, acceptances of provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares can only be made using, subject to applicable CPF rules and regulations, their CPF Funds. In the case of insufficient CPF Funds or stock limit, CPF Investors would have to top up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. CPF Funds cannot, however, be used for the purchase of provisional allotments of Rights Shares directly from the market.

SRS investors and investors who hold Shares through a finance company and/or Depository Agent should read the section “Important Notice to (A) SRS investors and (B) Investors who hold Shares through a finance company and/or Depository Agent” on important details relating to the application and acceptance procedures.

Information herein relating to investors who hold Shares through finance companies or Depository Agents (including but without limitation those who have paid for Shares using CPF Funds or funds in their SRS accounts) is provided in general terms only and such investors should consult their relevant approved banks with which they hold their SRS Accounts, respective finance companies, Depository Agents or approved CPF agent banks.

The existing Shares are listed and quoted on Catalyst.

Persons wishing to purchase the Nil-Paid Rights or subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to so purchase or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the affairs of the Company and the Group, including but not limited to, the assets and liabilities, profits and losses, financial position, risk factors, performance and prospects of the Company and the Group, and the rights and liabilities attaching to the Nil-Paid Rights and the Rights Shares. They should rely, and shall be deemed to have relied, on their own independent enquiries and investigations of such affairs of the Company and the Group and any bases and assumptions, upon which financial projections, if any, are made or based, and carefully consider this Offer Information Statement in the light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their legal, financial, tax or other professional adviser(s) before deciding whether to acquire the Nil-Paid Rights or the Rights Shares.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement, in connection with the Rights Issue or the issue of the Nil-Paid Rights and the Rights Shares and, if given or made, such information or representations must not be relied upon as having been authorised by the Company or the Sponsor.

Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance, financial position, prospects or policies of the Company and/or the Group. Neither the delivery of this Offer Information Statement nor the allotment and issue of the Nil-Paid Rights or the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no change in the affairs of the Company or the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via SGXNET, and if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. All Entitled Shareholders, their renounees and Purchasers should take note of any such announcement or supplementary or replacement document and, upon the release of such announcement or lodgment of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

The Company and the Sponsor are not making any representation to any person regarding the legality of an investment in the Nil-Paid Rights, the Rights Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, legal or tax advice. Each prospective investor should consult his own professional or other adviser(s) for business, legal or tax advice regarding an investment in the Nil-Paid Rights, the Rights Shares and/or the Shares.

The Company and the Sponsor make no representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the Nil-Paid Rights, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or its accompanying documents shall be construed as a recommendation to accept, purchase or subscribe for the Nil-Paid Rights, the Rights Shares, and/or the Shares. Prospective subscribers of the Rights Shares should rely on their own investigation of the financial condition and affairs of, and appraisal and determination of the merits of investing in, the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and its accompanying documents have been prepared solely for the purpose of the acceptance and subscription of the Rights Shares under the Rights Issue and may not be relied upon by any person (other than Entitled Shareholders to whom this Offer Information Statement and its accompanying documents are despatched by the Company, their renounees and Purchasers) or for any other purpose.

This Offer Information Statement and its accompanying documents may not be used for the purpose of, and do not constitute, an offer, invitation to or solicitation by anyone in any jurisdiction or under any circumstance in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

The distribution of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted (either absolutely or subject to various requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of these jurisdictions. Entitled Shareholders, their renounees, Purchasers or any persons having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without liability to the Company and the Sponsor. Please refer to the section “Eligibility of Shareholders to Participate in the Rights Issue” of this Offer Information Statement for further information.

For the avoidance of doubt, the Sponsor has not independently verified the contents of this Offer Information Statement and is not making any representation to any person regarding the accuracy and completeness of the information set out in this Offer Information Statement.

IMPORTANT NOTICE TO (A) SRS INVESTORS AND (B) INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT

Investors who have subscribed for or purchased Shares under the SRS or through a finance company and/or Depository Agent, can only accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares by instructing the relevant approved banks in which they hold their SRS accounts, and their respective finance companies and/or Depository Agents, to do so on their behalf in accordance with this Offer Information Statement.

ANY APPLICATION MADE DIRECTLY BY THE ABOVEMENTIONED INVESTORS TO CDP, THE SHARE REGISTRAR, THE COMPANY OR BY WAY OF ELECTRONIC APPLICATION WILL BE REJECTED.

The abovementioned investors, where applicable, will receive notification letters from their respective approved banks, finance companies and/or Depository Agents and should refer to such notification letters for details of the last date and time to submit acceptances and/or applications to their respective approved banks, finance companies and/or Depository Agents.

(A) Use of SRS Funds

SRS investors who have subscribed for or purchased Shares using their SRS accounts must use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS accounts to pay for the acceptance of their Nil-Paid Rights and (if applicable) application for Excess Rights Shares.

Such investors who wish to accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement. Such investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective approved banks before instructing their respective approved banks to accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares on their behalf. SRS investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf in accordance with the terms and conditions in this Offer Information Statement by the Closing Date. SRS monies may not, however, be used for the purchase of the Nil-Paid Rights directly from the market.

(B) Holdings through Finance Company and/ or Depository Agent

Investors who hold Shares through a finance company and/or a Depository Agent must instruct the relevant finance company and/or Depository Agent to accept their Nil-Paid Rights and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions in this Offer Information Statement.

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CORPORATE INFORMATION

BOARD OF DIRECTORS	:	Charles Wang Chong Guang (Non-Executive Chairman) Tan Soo Kiat (Non-Executive Director) Goh Kian Chee (Lead Independent Director) Chua Keng Woon (Independent Director) Lawrence Peter Lim Hong Haw (Independent Director)
COMPANY SECRETARY	:	Foo Soon Soo (Ms)
REGISTERED OFFICE	:	350 Orchard Road #08-00 Shaw House Singapore 238868
PRINCIPAL PLACE OF BUSINESS	:	350 Orchard Road #08-00 Shaw House Singapore 238868
SHARE REGISTRAR	:	KCK CorpServe Pte. Ltd. 333 North Bridge Road #08-00 K H KEA Building Singapore 188721
SPONSOR	:	Xandar Capital Pte. Ltd. 3 Shenton Way #24-02 Shenton House Singapore 068805
LEGAL ADVISER TO THE RIGHTS ISSUE	:	Shook Lin & Bok LLP 1 Robinson Road #18-00 AIA Tower Singapore 048542

DEFINITIONS

For the purposes of this Offer Information Statement, the PAL, the ARE and the ARS, the following terms shall, unless the context otherwise requires or unless otherwise stated, have the following meanings:

“1H2018”	:	The financial period for the six (6) months ended 30 June 2018
“1H2019”	:	The financial period for the six (6) months ended 30 June 2019
“AATAC”	:	AsiaMedic Astique The Aesthetic Clinic Pte. Ltd.
“Applicant”	:	In relation to the terms and conditions for Electronic Applications and the Steps in Appendix C to this Offer Information Statement, means the Entitled Depositor or the Purchaser who accepts or (as the case may be) applies for the Rights Shares through an ATM of a Participating Bank
“ARE”	:	Application form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotment of Rights Shares
“ARS”	:	Application and acceptance form for Rights Shares to be issued to purchasers of the provisional allotments of Rights Shares under the Rights Issue traded on the Catalist of the SGX-ST through the book-entry (scripless) settlement system
“AsiaMedic Employee Share Option Scheme” or “AsiaMedic ESOS”	:	The Company’s share option scheme which was adopted at an extraordinary general meeting of the Company held on 19 January 2016
“AsiaMedic Share Award Scheme”	:	The AsiaMedic Share Award Scheme of the Company, which was approved at an extraordinary general meeting of the Company held on 30 April 2011
“ATM”	:	Automated teller machine of a Participating Bank
“Authority”	:	Monetary Authority of Singapore
“Board” or “Board of Directors”	:	The board of Directors of the Company, as at the Latest Practicable Date or from time to time, as the case may be
“Books Closure Date”	:	16 December 2019 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), at and on which the Register of Members and the share transfer books of the Company will be closed to determine the provisional allotments of Rights Shares of Entitled Shareholders under the Rights Issue
“Broker-linked Balance”	:	A sub-balance in a Securities Account that is linked to a Member Company such that the Member Company has control and rights over the securities contained in such sub-balance
“Catalist”	:	The sponsor supervised listing platform of the SGX-ST
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited

“Circular”	: Circular dated 14 November 2019 issued by the Company to the Shareholders in connection with, <i>inter alia</i> , the Rights Issue
“CHI”	: Complete Healthcare International Pte. Ltd.
“Closing Date”	: The date and time to be determined by the Directors and to be announced by the Company in due course, being the last time and date for acceptance and/or excess application and payment, and renunciation and payment of the Rights Shares under the Rights Issue through CDP or the Share Registrar; or the last time and date for acceptance and/or excess application and payment of the Rights Shares under the Rights Issue through an Electronic Application
“Code”	: The Singapore Code on Take-overs and Mergers, as amended or modified from time to time
“Companies Act”	: The Companies Act, Chapter 50 of Singapore, as may be amended, modified or supplemented from time to time
“Company” or “AsiaMedic”	: AsiaMedic Limited
“Completion”	: The completion of the Rights Issue
“Constitution”	: The constitution of the Company as amended, modified or supplemented from time to time
“CPF”	: The Central Provident Fund
“CPF Approved Bank”	: Any bank appointed by the CPF Board to be an agent bank under The Central Provident Fund (Investment Schemes) Regulations
“CPF Funds”	: The CPF account savings of CPF members under the CPFIS-OA
“CPF Investment Account”	: An account opened by a member of CPF with a CPF Approved Bank from which money may be withdrawn for, <i>inter alia</i> , payment to accept and/or apply for Rights Shares and/or Excess Rights Shares pursuant to the Rights Issue, as may be applicable
“CPF Investors”	: Investors who have purchased Shares pursuant to the CPFIS
“CPFIS”	: CPF Investment Scheme
“CPFIS-OA”	: CPF Investment Scheme – Ordinary Account
“Directors”	: The directors of the Company as at the Latest Practicable Date or from time to time, as the case may be
“EGM”	: The extraordinary general meeting of the Company which was held at 9.30 a.m. on 29 November 2019 at 350 Orchard Road #10-01, Shaw House, Singapore 238868
“Electronic Application”	: Acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares made through an ATM of a Participating Bank in accordance with the terms and conditions of this Offer Information Statement and the relevant procedures for electronic application at ATMs as set out in this Offer Information Statement or on the ATM screens

“Entitled Depositors”	: Shareholders with Shares standing to the credit of their Securities Accounts as at the Books Closure Date and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who had, no later than 5.00 p.m. on the date being three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents
“Entitled Scripholders”	: Shareholders whose (i) share certificates are not deposited with CDP, (ii) Shares are registered in their own names, and (iii) whose names appear in the Register of Members of the Company with registered addresses in Singapore as at the Books Closure Date or who have, no later than 5.00 p.m. on the date being three (3) Market Days prior to the Books Closure Date, provided the Company with addresses in Singapore for the service of notices and documents
“Entitled Shareholders”	: All Shareholders who are eligible to participate in the Rights Issue, which comprises Entitled Depositors and Entitled Scripholders, excluding Foreign Shareholders
“ESOS Shares”	: The new Shares which may be allotted and issued from time to time pursuant to the exercise of Options which may be granted under the AsiaMedic ESOS
“Excess Rights Shares”	: The additional Rights Shares that Entitled Shareholders will be eligible to apply for in excess of their provisional allotments under the Rights Issue
“Existing Issued Share Capital”	: The existing issued share capital of the Company comprising 390,488,125 Shares (excluding 100,000 treasury shares and nil subsidiary holdings) as at the Latest Practicable Date
“Facility”	: The unsecured, interest-bearing loan facility of up to an aggregate principal amount of S\$5,000,000 extended by the Undertaking Shareholder to the Company pursuant to the Loan Agreement
“Foreign Purchasers”	: Purchasers whose registered addresses with CDP are outside Singapore
“Foreign Shareholders”	: Shareholders whose registered addresses with the Company or CDP are outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, with addresses in Singapore for the service of notices and documents
“FY”	: Financial year ended or ending 31 December, as the case may be, unless otherwise stated
“Group”	: The Company and its subsidiaries
“Independent Directors”	: The independent directors of the Company, namely, Goh Kian Chee, Chua Keng Woon and Lawrence Peter Lim Hong Haw, who are also regarded as independent with respect to the Whitewash Resolution
“Independent Shareholders”	: Shareholders who are deemed to be independent for the purposes of the Whitewash Resolution

“Irrevocable Undertaking”	:	The irrevocable undertakings given by the Undertaking Shareholder to the Company as disclosed in Part 10, Paragraph 1(f) of this Offer Information Statement
“Issue Price”	:	S\$0.012 for each Rights Share
“Latest Practicable Date”	:	11 December 2019, being the latest practicable date prior to the lodgment of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority
“LMGPL” or “Undertaking Shareholder”	:	Luye Medical Group Pte. Ltd.
“LMGPL Loan”	:	The loans amounting to S\$5,000,000 drawn down by the Company pursuant to the Loan Agreement
“Loan Agreement”	:	The loan agreement dated 1 March 2018 entered into between the Company and the Undertaking Shareholder, pursuant to which the Undertaking Shareholder agreed to extend an unsecured, interest-bearing loan facility of up to an aggregate principal amount of S\$5,000,000 to the Company
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Maximum Issue Size”	:	The maximum issue size for the Rights Issue, based on the Existing Issued Share Capital and assuming that none of the treasury shares are sold or otherwise transferred whether to satisfy the Company’s performance share plan or option scheme or otherwise, and none of the Options are converted into new Shares prior to the Books Closure Date
“Maximum Scenario”	:	The scenario for the subscription of the Rights Issue based on the Existing Issued Share Capital assuming (i) the Maximum Issue Size; and (ii) that the Rights Issue is fully subscribed by all Shareholders, the Company will allot and issue 1,561,952,500 Rights Shares
“Member Company”	:	A trading member of the SGX-ST
“Minimum Scenario”	:	The scenario for the subscription of the Rights Issue assuming that only LMGPL subscribes for its entitled Rights Shares and Excess Rights Shares pursuant to the Irrevocable Undertaking, and no other Shareholder subscribes for their <i>pro-rata</i> entitlements under the Rights Issue, the Company will allot and issue 416,666,666 Rights Shares
“Net Proceeds”	:	The estimated net proceeds from the Rights Issue
“Nil-Paid Rights”	:	The “nil-paid” provisional entitlements to subscribe to the Rights Shares
“NTA”	:	Net tangible assets
“NRIC”	:	National Registration Identity Card
“Offer Information Statement”	:	This offer information statement referred to in Section 277 of the SFA, together with the PAL, the ARE, the ARS and all other accompanying documents (where applicable, including any supplementary or replacement document thereof) to be issued by the Company and to be lodged with the SGX-ST, acting as agent on behalf of the Authority in connection with the Rights Issue

“Offsetting Arrangement”	: The mutual agreement between the Company and the Undertaking Shareholder that the subscription monies due from the Undertaking Shareholder to the Company for the subscription by the Undertaking Shareholder of 381,725,584 Rights Shares and up to 34,941,082 Excess Rights Shares subject to availability pursuant to the Irrevocable Undertaking will be offset entirely against the aggregate outstanding principal amount of the LMGPL Loan
“Option”	: The 1,524,000 share options granted under the AsiaMedic Employee Share Option Scheme convertible into 1,524,000 new Shares
“PAL”	: The provisional allotment letter to be issued to Entitled Scripholders, setting out their provisional allotments of Rights Shares under the Rights Issue
“Participant”	: A person who is eligible to participate in the AsiaMedic Employee Share Option Scheme in accordance with the rules of the AsiaMedic Employee Share Option Scheme
“Participating Banks”	: The banks that will be participating in the Rights Issue by making available their ATMs to Entitled Depositors and persons purchasing Nil-Paid Rights through the book-entry (scripless) settlement system whose addresses are in Singapore, for acceptances of the Rights Shares and/or applications for Excess Rights Shares, and each of them a “Participating Bank”
“Purchaser”	: A purchaser of Nil-Paid Rights traded on Catalist under the book-entry (scripless) settlement system during the Nil-Paid Rights trading period
“Record Date”	: In relation to any dividends, rights, allotment or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with the Company or the Securities Account of Shareholders must be credited with Shares, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
“Relevant Particulars”	: Shall have the meaning given to it in Appendix C to this Offer Information Statement
“Relevant Parties”	: In relation to the terms and conditions for Electronic Applications and the Steps in Appendix C to this Offer Information Statement, means the Share Registrar, CDP, the SGX-ST and the Company
“Rights Announcement”	: The announcement made by the Company on 15 May 2019 relating to the Rights Issue
“Rights Issue”	: The renounceable non-underwritten rights issue of up to 1,561,952,500 Rights Shares at the Issue Price, on the basis of four (4) Rights Shares for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date
“Rights Shares”	: Up to 1,561,952,500 new Shares to be allotted and issued by the Company pursuant to the Rights Issue, each a “Rights Share”

“Scripolders”	:	Shareholders whose Shares are registered in their own names and whose share certificates are not deposited with CDP, but whose names appear in the Register of Members of the Company with registered addresses in Singapore as at the Books Closure Date
“Securities Account”	:	Securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“Securities and Futures Act” or “SFA”	:	The Securities and Futures Act, Chapter 289 of Singapore, as amended or modified from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Share Registrar”	:	KCK CorpServe Pte. Ltd.
“Shareholders”	:	Registered holders of Shares in the Register of Members of the Company or, where CDP is the registered holder, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors whose Securities Accounts are credited with those Shares. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Account
“Shares”	:	Ordinary shares in the capital of the Company
“SIC”	:	Securities Industry Council
“SIC Conditions”	:	Conditions imposed by the SIC to which the Whitewash Waiver granted to the Undertaking Shareholder is subject, details of which are set out in Section 3.4 of the Circular
“SPA”	:	The sale and purchase agreement dated 20 April 2017 in relation to the proposed acquisition by the Company of the entire issued and paid up share capital of LuyeEllium Healthcare Co., Ltd
“Sponsor”	:	Xandar Capital Pte. Ltd.
“SRS”	:	Supplementary Retirement Scheme
“Steps”	:	Shall have the meaning given to it in Appendix C to this Offer Information Statement
“Substantial Shareholder”	:	A person who has an interest or interests in one or more voting Shares in the Company and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the company.
“Transaction Record”	:	Shall have the meaning given to it in Appendix C to this Offer Information Statement
“Vendors”	:	Dr Choi Jin Seok, LMGPL, Dr Park Hee Seok and Mr Hong Yong Su
“Whitewash Resolution”	:	The resolution which was approved by way of a poll by a majority of the Independent Shareholders present and voting at the EGM to waive their rights to receive a mandatory general offer for the Company from the Undertaking Shareholder pursuant to Rule 14 of the Code and the Whitewash Waiver relating to the Rights Issue, further details of which are found in Section 3 of the Circular

- “Whitewash Waiver”** : The waiver granted by the SIC in relation to the obligation of the Undertaking Shareholder to make a mandatory general offer under Rule 14 of the Code for all the Shares in the Company not already held by the Undertaking Shareholder and parties acting in concert with it, arising from the Undertaking Shareholder’s acquisition of Rights Shares pursuant to the Irrevocable Undertaking, in fulfilment of its obligations under the Irrevocable Undertaking. The Whitewash Waiver is subject to the satisfaction of the SIC Condition, further details of which are set out in Section 3.3 of the Circular.
- “%” or “per cent.”** : Per centum or percentage
- “S\$” or “Singapore dollar”**
and **“cents”** : Singapore dollars and cents, respectively, being the lawful currency of Singapore

The expressions **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in section 81SF of the SFA, and the terms **“subsidiary”** and **“treasury shares”** shall have the meanings ascribed to them respectively in the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include any individual, company, corporation, firm, partnership, joint venture, association, organisation, institution, trust or agency, whether or not having a separate legal personality.

The headings of this Offer Information Statement are inserted for convenience only and shall be ignored in construing this Offer Information Statement.

Any reference to a time of day in this Offer Information Statement, the ARE, the ARS and the PAL shall be a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the ARE, the ARS and the PAL in relation to the Rights Issue (including but not limited to the Closing Date and the last dates and times for splitting, acceptance and payment, renunciation and payment, and excess application and payment) shall include such other dates(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the ARE, the ARS and the PAL to any enactment is a reference to that enactment for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Catalist Rules or such statutory modification thereof and used in this Offer Information Statement shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or such statutory modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in figures included in this Offer Information Statement between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to **“we”**, **“us”** and **“our”** in this Offer Information Statement is a reference to the Company, the Group, as the context requires, or any member of the Group.

Any reference to an “announcement” of or by our Company in this Offer Information Statement includes announcements by our Company posted on the SGX-ST’s website at <http://www.sgx.com>.

SUMMARY OF THE RIGHTS ISSUE

The following is a summary of the principal terms and conditions of the Rights Issue and is derived from, and should be read in conjunction with, the full text of this Offer Information Statement, and is qualified in its entirety by reference to information appearing elsewhere in this Offer Information Statement.

- Basis of provisional allotment** : The Rights Issue is made on a renounceable basis to Entitled Shareholders on the basis of four (4) Rights Shares for every one (1) existing Share standing to the credit of the Securities Accounts of Entitled Depositors or held by Entitled Scripholders, as the case may be, as at the Books Closure Date.
- Number of Rights Shares to be issued** : Assuming that the share capital of the Company as at the Books Closure Date is the Existing Issued Share Capital, the Company will issue:
- (a) 1,561,952,500 Rights Shares in the Maximum Scenario; and
 - (b) 416,666,666 Rights Shares in the Minimum Scenario.
- Issue Price** : S\$0.012 for each Rights Share, payable in full on acceptance and/or application.
- The Issue Price represents:
- (i) a discount of approximately 7.7% to the volume-weighted average price of S\$0.013 per Share for trades done on the SGX-ST on 14 May 2019 (being the last Market Day on which the Shares were traded on the Catalist immediately preceding the Rights Announcement);
 - (ii) a discount of approximately 7.7% to the volume-weighted average price of S\$0.013 per Share on the Latest Practicable Date; and
 - (iii) a discount of approximately 1.6% based on the theoretical ex-rights trading price of S\$0.0122 per Share based on the closing price of S\$0.013 on 14 May 2019.
- Status of Rights Shares** : The Rights Shares are payable in full upon acceptance and/or application and will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the date of issue of the Rights Shares.
- Eligibility to participate in the Rights Issue** : Please refer to the section “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement.
- Listing of the Rights Shares** : On 4 December 2019, the Company obtained a listing and quotation notice from the SGX-ST for the listing of and quotation for the Rights Shares on Catalist, subject to the Company’s compliance with the SGX-ST’s listing requirements.

The listing and quotation notice from the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

Trading of the Rights Shares : Upon the listing and quotation of the Rights Shares on the Catalist, the Rights Shares will be traded on the Catalist under the book-entry (scripless) settlement system. For the purposes of trading on the Catalist, each board lot of Shares will comprise 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of the Rights Shares (that is, less than board lots of 100 Shares) and who wish to trade in odd lots on Catalist should note that they are able to do so on the SGX-ST's unit share market.

Shareholders should note that the market for trading of such odd lots of Shares may be illiquid. There is no assurance that the Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's unit share market.

Trading of Nil-Paid Rights : Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the Catalist can do so during the trading period for the Nil-Paid Rights.

Irrevocable Undertaking : LMGPL has given an Irrevocable Undertaking that it will, *inter alia*:

- (a) apply, subscribe and pay for the whole of its *pro rata* beneficial entitlement of 381,725,584 Rights Shares (based on its existing Shares held); and
- (b) apply, subscribe and pay for up to 34,941,082 Excess Rights Shares in the event that the Rights Issue is undersubscribed (subject to availability).

Please refer to **paragraph 1(f) of Part 10 “Additional Information Required for Offer of Securities or Securities-Based Derivatives Contracts by Way of Rights Issue” of the Sixteenth Schedule** for details relating to the Irrevocable Undertaking.

Acceptance, excess application and payment procedures : Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise renounce, or in the case of Entitled Depositors only, trade (during the trading period for Nil-Paid Rights prescribed by the SGX-ST) their provisional allotments of Rights Shares and will also be eligible to apply for Excess Rights Shares (each such application, an “**excess application**”).

The Rights Shares that are not validly taken up by Entitled Shareholders or their respective renounee(s) or Purchaser(s), any unsold Nil-Paid Rights of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason, in accordance with the terms and conditions contained in this Offer Information Statement, the ARE, the ARS, the PAL and (if applicable) the Constitution of the Company, will

be used to satisfy Excess Rights Shares applications (if any), or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company subject to applicable laws and the Catalyst Rules.

In the allotment of Excess Rights Shares, preference will be given to Entitled Shareholders for rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or renounees) shall be entitled to apply for Excess Rights Shares.

The procedures for, and the terms and conditions applicable to, acceptances, renunciations, splittings, and/or sales of the Nil-Paid Rights and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in **Appendices B to D** to this Offer Information Statement and in the ARE, the ARS and the PAL.

Estimated proceeds

- : Assuming the Maximum Scenario, the estimated net proceeds (the “**Net Proceeds**”) from the Rights Issue is expected to be approximately S\$18.4 million, after deducting estimated costs and expenses of approximately S\$0.35 million incurred in connection with the Rights Issue.

Assuming the Minimum Scenario, the Company will not receive any gross proceeds as the subscription monies from the Undertaking Shareholder’s Rights Shares (and Excess Rights Shares) will be satisfied by the Offsetting Arrangement. The Company estimates to incur costs and expenses of approximately S\$0.35 million in connection with the Rights Issue.

Use of proceeds

- : The Company intends to utilise the Net Proceeds in the Maximum Scenario for (a) reducing indebtedness of the Group; and (b) general corporate and working capital purposes including but not limited to operating costs, capital expenditure and making strategic investments and/or acquisitions if opportunities arise.

Upon Completion, and pending the deployment of the Net Proceeds for the abovementioned purposes, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities, and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company.

Use of CPF funds

- : Shareholders who have subscribed for or purchased Shares under the CPFIS-OA must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their entitlements to the Rights Shares and (if applicable) application for Excess Rights Shares, if they have previously bought their Shares using CPF Funds. Such Shareholders who wish to accept their entitlements to Rights Shares and (if applicable) apply for Excess Rights Shares using CPF Funds must have sufficient funds in their CPF Investment Accounts and must instruct their respective approved banks, where such Shareholder hold their CPF Investment Accounts, to accept their entitlements to the Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. Such Shareholders who have insufficient funds or stock limit may top up cash into their CPF Investment Accounts with their approved banks before instructing their respective approved banks to accept their entitlements to the Rights Shares and (if applicable) apply for Excess Rights Shares. CPF Funds may not, however, be used for the purchase of provisional allotments of Rights Shares directly from the market.

CPF members should also note that CPF Funds cannot be used for the payment of Rights Shares and/or Excess Rights Shares if they submit their acceptances and/or applications directly through CDP, Electronic Applications, the Share Registrar and/or the Company. Any such acceptance and/or application purporting to use CPF Funds for the payment of Rights Shares and/or Excess Rights Shares will be rejected.

Non-underwritten

- : In view of the savings in costs to be enjoyed by the Company as a result of not having to bear any underwriting fees, the Company has decided to proceed with the Rights Issue on a non-underwritten basis.

The Rights Issue will not be withdrawn after commencement of the ex-rights trading of the Shares pursuant to Rule 820(1) of the Catalist Rules.

Governing law

- : Laws of the Republic of Singapore.

Risk factors

- : Investing in the Rights Shares involves risks. Please refer to the section “**Risk Factors**” in **Appendix A** to this Offer Information Statement for details.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

1. ENTITLED SHAREHOLDERS

Entitled Shareholders will be entitled to participate in the Rights Issue and to receive the Offer Information Statement together with the ARE or the PAL, as the case may be, and other accompanying documents, at their respective Singapore addresses.

Entitled Depositors (as defined below) who do not receive the Offer Information Statement and the ARE may obtain them from CDP or the Share Registrar during the period from the date the Rights Issue commences up to the Closing Date.

Entitled Scripholders (as defined below) who do not receive the Offer Information Statement and the PAL may obtain them from the Share Registrar during the period from the date the Rights Issue commences up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares under the Rights Issue based on their shareholdings as at the Books Closure Date. Entitled Shareholders are at a liberty to accept (in full or in part), or decline or otherwise renounce, or in the case of Entitled Depositors only, trade (during the trading period for Nil-Paid Rights prescribed by the SGX-ST) their provisional allotments of the Rights Shares, and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights Issue. For avoidance of doubt, only Entitled Shareholders (and not Purchasers or the renounees of Entitled Shareholders) shall be entitled to apply for additional Rights Shares in excess of their provisional allotment.

The provisional allotments which are not taken up for any reason will be used to satisfy applications for Excess Rights Shares (if any) or disposed or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the best interests of the Company subject to applicable laws and the Catalist Rules.

In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

(a) Entitled Depositors

Entitled Depositors are Shareholders with Shares standing to the credit of their securities accounts (the “**Securities Account**”) with CDP and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have provided CDP with addresses in Singapore for the service of notices and documents not later than 5.00 p.m. on the date falling three (3) Market Days prior to the Books Closure Date (the “**Entitled Depositors**”).

Entitled Depositors will be provisionally allotted the Rights Shares on the basis of the number of Shares standing to the credit of their Securities Accounts as at 5.00 p.m. on the Books Closure Date.

(b) Entitled Scripholders

Entitled Scripholders are Shareholders whose (i) share certificates are not deposited with CDP, (ii) Shares are registered in their own names, and (iii) registered addresses with the Company’s share registrar, KCK CorpServe Pte. Ltd. (the “**Share Registrar**”), are in Singapore as at the Books Closure Date or who have provided the Share Registrar with addresses in Singapore for the service of notices and documents not later than 5.00 p.m. on the date falling three (3) Market Days prior to the Books Closure Date, and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date (the “**Entitled Scripholders**”).

Entitled Scripholders will have to submit duly completed and stamped transfers in respect of Shares not registered in the name of CDP, together with all relevant documents of title, so as to be received up to 5.00 p.m. (Singapore time) on the Books Closure Date by the Share Registrar, in order to be registered to determine provisional allotments of Rights Shares.

Entitled Scripholders are encouraged to open Securities Accounts if they have not already done so and to deposit such share certificates with CDP at least twelve (12) Market Days before the Books Closure Date so that their Securities Accounts may be credited by CDP with their Shares and the provisional allotments of Rights Shares. Entitled Shareholders should note that their Securities Accounts will only be credited with the Shares on the twelfth (12th) Market Day from the date of lodgement of the share certificates with CDP or such later date as CDP may determine.

All dealings in and transactions of the provisional allotments of Rights Shares through the Catalist of the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs to be issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on Catalist.

The procedures for, and the terms and conditions applicable to, the acceptances, splitting and/or renunciation of the Rights Shares and sale of the Nil-Paid Rights and for the applications for Excess Rights Shares pursuant to the Rights Issue, including the different modes of acceptance or excess application and payment, are contained in **Appendices B to D** to this Offer Information Statement and in the ARE, the ARS and the PAL.

Notwithstanding the foregoing, investors should note that the offer and sale of, or exercise or acceptance of, or subscription for, Nil-Paid Rights and Rights Shares to or by persons located or resident in jurisdictions other than Singapore may be restricted or prohibited by the laws of the relevant jurisdiction. Crediting of Nil-Paid Rights to any Securities Account, the receipt of any Nil-Paid Rights, or receipt of this Offer Information Statement and/or any of its accompanying documents, will not constitute an offer or sale in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited. The Company reserves absolute discretion in determining whether any person may participate in the Rights Issue.

2. FOREIGN SHAREHOLDERS

The Offer Information Statement and its accompanying documents relating to the Rights Issue have not been and will not be lodged, registered or filed in any jurisdiction other than Singapore. The distribution of the Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than in Singapore, the Offer Information Statement and the accompanying documents will not be despatched to Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the “**Foreign Shareholders**”).

Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotment of Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application despatched by Foreign Shareholders will be valid.

The Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the provisional allotments of Rights Shares through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore as at the Books Closure Date and who have not, at least three (3) days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of

notice and documents (“**Foreign Purchasers**”). Foreign Purchasers may not accept any Nil-Paid Rights credited to their Securities Account unless the Company and its counsel are satisfied that such action would not result in the contravention of any registration or other legal requirement in any jurisdiction.

The Company reserves the right to reject any acceptances of the provisional allotments of the Rights Shares and/or applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction. The Company further reserves the right to treat as invalid any ARE, ARS or PAL or decline to register such application or purported application which (a) appears to the Company or its agent to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction, (b) provides an address outside Singapore for the receipt of the share certificate(s) for the Rights Shares or which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore, or (c) purports to exclude any deemed representation or warranty.

For the avoidance of doubt, even if a Foreign Shareholder has provided a Singapore address as aforesaid, the offer of Rights and/or Rights Shares to him will be subject to compliance with applicable securities laws outside Singapore.

It is the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside Singapore wishing to take up their provisional allotment of Rights Shares or apply for Excess Rights Shares under the Rights Issue to satisfy himself as to the full observance of the laws of any relevant territory in connection therewith, including the obtaining of any governmental or other consents which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The comments set out in this section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

Receipt of this Offer Information Statement, a PAL, ARE or ARS, or the crediting of Nil-Paid Rights or Rights Shares to a Securities Account will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Offer Information Statement and the PALs, AREs or ARSs must be treated as sent for information only and should not be copied or redistributed. No person receiving a copy of this Offer Information Statement, a PAL, ARE or ARS and/or a credit of Nil-Paid Rights or Rights Shares to a Securities Account in any territory other than Singapore may treat the same as constituting an invitation or offer to him or her, nor should he or she in any event use any such PAL, ARE or ARS and/or accept any credit of Nil-Paid Rights or Rights Shares to a Securities Account unless, in the relevant territory, such an invitation or offer could lawfully be made to him or her and such PAL, ARE or ARS and/or credit of Nil-Paid Rights or Rights Shares to a Securities Account could lawfully be used or accepted, and any transaction resulting from such use or acceptance could be effected, without contravention of any registration or other legal or regulatory requirements.

Persons (including, without limitation, custodians, nominees and trustees) receiving a copy of this Offer Information Statement and/or a PAL, ARE or ARS or whose Securities Accounts are credited with Nil-Paid Rights should not distribute or send the same or transfer Nil-Paid Rights in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If this Offer Information Statement, a PAL, ARE or ARS or a credit of Nil-Paid Rights is received by any person in any such territory, or by his agent or nominee, he must not seek to take up the Nil-Paid Rights, and renounce such PAL, ARE or ARS or transfer the Nil-Paid Rights unless the Company determines that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, nominees and trustees) who forwards this Offer Information Statement, or a PAL, ARE or ARS or transfers Nil-Paid Rights into any such territories (whether pursuant to a contractual or legal obligation or otherwise) should draw the recipient’s attention to the contents of this section as well as relevant sections of this Offer Information Statement.

Entitlements to Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders will, if practicable to do so and at the absolute discretion of the Company, be sold as Nil-Paid Rights on the Catalist, as soon as practicable, after dealings in the provisional allotments of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the depository register maintained by CDP as at the Books Closure Date and sent to them at their own risk by ordinary post. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall be dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company and/or CDP in connection therewith.

The Nil-Paid Rights will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Sponsor, CDP, the Share Registrar and/or their respective officers in connection therewith. If such provisional allotments of Rights Shares cannot be sold or are not sold on Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the new Shares represented by such provisional allotments will be allotted and issued to satisfy applications for Excess Rights Shares or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Sponsor, CDP, the Share Registrar and/or their respective officers in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders. However, the Company reserves the right to make similar arrangements for the Nil-Paid Rights which would otherwise have been allotted to certain Entitled Shareholders to be sold "nil-paid" on the SGX-ST as soon as practicable after dealings in the Nil-Paid Rights commence, where the beneficial holders of such Rights are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Issue.

SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE SINGAPORE WHO WISH TO PARTICIPATE IN THE RIGHTS ISSUE SHOULD HAVE PROVIDED CDP (AT 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588) OR THE SHARE REGISTRAR (AT 333 NORTH BRIDGE ROAD #08-00 K H KEA BUILDING SINGAPORE 188721), AS THE CASE MAY BE, WITH ADDRESSES IN SINGAPORE FOR THE SERVICE OF NOTICES AND DOCUMENTS, AT LEAST THREE (3) MARKET DAYS PRIOR TO THE BOOKS CLOSURE DATE.

Notwithstanding anything herein, Entitled Shareholders and/or any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto at their own expense and without liability to the Company and the Sponsor. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares unless such offer, invitation or solicitation could lawfully be made without violating any regulatory or legal requirements in such territory. In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, this Offer Information Statement, the ARE, the ARS or the PAL must be treated as sent for information only and should not be copied or redistributed.

Depositors should note that all correspondences will be sent to their last registered Singapore mailing addresses with CDP. Depositors should note that any request to CDP to update its records or to effect any change in address should have reached CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, at least three (3) Market Days before the Books Closure Date. Shareholders whose Shares are registered in their own names (not being Depositors) who do not presently have an address in Singapore for the service of notices and documents and who wish to be eligible to participate in the Rights Issue should have provided such an address in Singapore by notifying the Share Registrar, KCK CorpServe Pte. Ltd at 333 North Bridge Road #08-00 K H KEA Building Singapore 188721, at least three (3) Market Days before the Books Closure Date.

This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.

EXPECTED TIMETABLE OF KEY EVENTS

Shares traded ex-rights	:	13 December 2019 from 9.00 a.m.
Books Closure Date	:	16 December 2019 at 5.00 p.m.
Despatch of Offer Information Statement, the ARE and the PAL (as the case may be) to Entitled Shareholders	:	19 December 2019
Commencement of acceptance of and payment for Rights Shares	:	19 December 2019 at 9.00 a.m.
Commencement of trading of Nil-Paid Rights	:	19 December 2019 at 9.00 a.m.
Last date and time for splitting and trading of Nil-Paid Rights	:	30 December 2019 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	6 January 2020 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Last date and time for acceptance of and payment for Rights Shares by renounees	:	6 January 2020 at 5.00 p.m.
Last date and time for application and payment for Excess Rights Shares	:	6 January 2020 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating Banks)
Expected date for issuance of the Rights Shares	:	14 January 2020
Expected date for crediting of Rights Shares	:	14 January 2020
Expected date for refund of unsuccessful applications (if made through CDP)	:	14 January 2020
Expected date and time for commencement of trading of Rights Shares	:	14 January 2020 from 9.00 a.m.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue will not be withdrawn after the Shares have commenced ex-rights trading. The Shares commenced ex-rights trading on 13 December 2019 from 9.00 a.m..

The above timetable is indicative only and is subject to change. As at the date of this Offer Information Statement, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or CDP, modify the above timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement to be posted on the website of the SGX-ST at <http://www.sgx.com>.

Note:

SRS Investors, CPFIS Investors and investors who hold Shares through a finance company and/or Depository Agent should see the section entitled "Important Notice to (A) SRS Investors and (B) Investors Who Hold Shares Through a Finance Company and/or Depository Agent" of this Offer Information Statement. Any application made by these investors directly through CDP or through ATMs will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved bank, finance company and/or Depository Agent.

TRADING

1. Listing of and Quotation of the Rights Shares

A listing and quotation notice has been obtained from the SGX-ST on 4 December 2019 for the listing of and quotation for the Rights Shares on Catalist, subject to the Company's compliance with the SGX-ST's listing requirements. The listing and quotation notice from the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities.

Upon the listing of and quotation for the Rights Shares on Catalist, the Rights Shares will be traded on Catalist under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares and the Nil-Paid Rights effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited" and the "Terms and Conditions for The Central Depository (Pte) Limited to act as Depository for the Rights Shares", as the same may be amended from time to time, copies of which are available from CDP.

2. Scripless Trading for Entitled Shareholders

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) in order that the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted and issued to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renounees who wish to accept the Rights Shares and/or apply for Excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or NRIC / passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC / passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC / passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names, for the Rights Shares allotted to them, and if applicable, the Excess Rights Shares allotted to them, **which will be forwarded to them by ordinary post at their own risk**. Such physical share certificates, if issued, will not be valid for delivery pursuant to trades done on Catalist under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

A holder of physical share certificate(s) or an Entitled Scripholder who has not deposited his share certificate(s) with CDP, but wishes to trade on Catalist, must deposit his share certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP, pay the applicable fees and have his Securities Account credited with the number of Rights Shares and/or Shares, as the case may be, before he can effect the desired trade.

3. Trading of Odd Lots

Entitled Shareholders should note that the Rights Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares).

Entitled Depositors who wish to trade all or part of their Nil-Paid Rights on Catalist should note that the Nil-Paid Rights will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size as the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the SGX-ST's unit share market. Such Entitled Depositors may start trading in their Nil-Paid Rights as soon as dealings therein commence on Catalist.

Following the Rights Issue, Shareholders who hold odd lots of Shares and who wish to trade in odd lots on Catalist should note that they are able to do so on the SGX-ST's unit share market. The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's unit share market.

4. Rights Trading Period

Entitled Depositors should note that the Nil-Paid Rights will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size as the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the SGX-ST's unit share market.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on Catalist can do so for the period commencing on 19 December 2019 from 9.00 a.m., being the date and time of commencement of the trading period for Nil-Paid Rights, and ending on 30 December 2019 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last date and time of the trading period for Nil-Paid Rights.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, employees and Directors acting on its behalf, that are not statements of historical fact, constitute “**forward-looking statements**”. Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as “**seek**”, “**expect**”, “**anticipate**”, “**estimate**”, “**believe**”, “**intend**”, “**project**”, “**plan**”, “**strategy**”, “**forecast**” and similar expressions or future or conditional verbs such as “**will**”, “**would**”, “**should**”, “**could**”, “**may**” and “**might**”. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position, operating results, business strategy, plans and future prospects of the Group’s industry are forward-looking statements. These forward-looking statements, including but not limited to statements as to the Group’s revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These risks, uncertainties and other factors are discussed in more detail in this Offer Information Statement, in particular, but not limited to, discussions under paragraph 10 of Part 5 (Operating and Financial Review and Prospects) of this Offer Information Statement.

Given the known and unknown risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these forward-looking statements. The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. None of the Company, the Sponsor, directors, officers, executives and employees or any other person represents or warrants that the Company’s and the Group’s actual future results, performance or achievements will be as discussed in these forward-looking statements. The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements as a result of, *inter alia*, the risks and uncertainties faced by the Company and the Group.

In light of the volatile global financial markets and global economic uncertainties, any forward-looking statements contained in this Offer Information Statement must be considered with significant caution and reservation.

Further the Company and its directors, officers, executives and employees and the Sponsor disclaim any responsibility to update any of these forward-looking statements or publicly announce any revisions to these forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. Where such developments, events or circumstances occur after the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority but before the Closing Date and are materially adverse from the point of view of an investor, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. The Company is also subject to the provisions of the Catalist Rules regarding corporate disclosure.

TAKE-OVER LIMITS

The Code regulates, among others, the acquisition of ordinary shares of corporations with a primary listing on Catalist, including the Company.

Pursuant to the Code, except with the consent of the SIC, where:

- (a) any person acquires, whether by a series of transactions over a period of time or not, Shares which (taken together with Shares held or acquired by parties acting in concert with him) carry 30.0% or more of the voting rights in the Company; or
- (b) any person who, together with parties acting in concert with him, holds not less than 30.0% but not more than 50.0% of the voting rights of the Company and such person, or any person acting in concert with him, acquires in any period of six (6) months additional Shares carrying more than 1.0% of the voting rights in the Company,

such person must extend a mandatory take-over offer immediately for all the remaining Shares in the Company which carry voting rights in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

In general, the acquisition of instruments convertible into securities which carry voting rights does not give rise to an obligation to make a mandatory take-over offer under the Code but the exercise of any conversion rights will be considered an acquisition of voting rights for the purposes of the Code.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of any acquisition of the Rights Shares pursuant to the Rights Issue or the acceptance of the Nil-Paid Rights and/or the application for Excess Rights Shares, should consult the SIC and/or their professional advisers immediately.

Mandatory General Offer Requirement under the Code

As at the Latest Practicable Date, LMGPL holds in aggregate approximately 24.44% of the Existing Issued Share Capital, representing 24.44% of the voting rights of the Company.

LMGPL will apply, subscribe and pay for the whole of its *pro-rata* beneficial entitlement to the Rights Shares, and up to 34,941,082 Excess Rights Shares in the event that the Rights Issue is undersubscribed (subject to availability), pursuant to the Irrevocable Undertaking.

To evaluate the likelihood of LMGPL acquiring Shares which (taken together with Shares held or acquired by persons acting in concert with it) carry 30% or more of the voting rights of the Company as a result of the Rights Issue, an analysis of the shareholding interest of LMGPL) is set out below for illustration purposes only. The analysis will consider the Maximum Scenario and Minimum Scenario as follows:

LMGPL Shareholding			
Based on Existing Issued Share Capital⁽¹⁾			
		Minimum Scenario	Maximum Scenario
Before the Rights Issue	No. of Shares held	95,431,396	95,431,396
	% ⁽¹⁾	24.44%	24.44%
After the Rights Issue	No. of Shares held	512,098,062	477,156,980 ⁽⁴⁾
	%	63.44% ⁽²⁾	24.44% ⁽³⁾

Notes:

- (1) The percentage is calculated based on the Existing Issued Share Capital.
- (2) The shareholding interest is calculated based on the total enlarged issued and paid-up share capital of the Company comprising 807,154,791 Shares in the Minimum Scenario.

- (3) The shareholding interest is calculated based on the total enlarged issued and paid-up share capital of the Company comprising 1,952,440,625 Shares in the Maximum Scenario.
- (4) LMGPL will not be able to subscribe for any Excess Rights Shares under the Maximum Scenario.

As illustrated above:

- (a) under the Maximum Scenario, LMGPL's shareholding shall remain at 24.44% after the Rights Issue; and
- (b) under the Minimum Scenario, LMGPL's shareholding shall increase from 24.44% to 63.44% and exceed 30% of the voting rights of the Company, after the acquisition of 381,725,584 Rights Shares and up to 34,941,082 Excess Rights Shares pursuant to the Irrevocable Undertaking.

Accordingly, the fulfilment of LMGPL's obligations under the Irrevocable Undertaking may result in LMGPL increasing their shareholding and voting rights in the Company to more than 30% of the enlarged share capital and voting rights of the Company. In such event, LMGPL would incur an obligation to make a mandatory general offer for all the Shares in the Company pursuant to Rule 14 of the Code, unless such obligation is waived by the SIC.

In view of the above, an application was made by the Company to the SIC to seek a Whitewash Waiver in respect of LMGPL's obligation to make a mandatory general offer under Rule 14 of the Code for all the Shares not held by it and parties acting in concert with it, arising from the acquisition by LMGPL of up to 381,725,584 Rights Shares comprising its *pro-rata* entitlements and up to 34,941,082 Excess Rights Shares (in the event the Rights Issue is undersubscribed (subject to availability)) pursuant to the Irrevocable Undertaking, which may result in the shareholding interest of LMGPL exceeding 30% of the voting rights of the Company. On 11 October 2019, the SIC granted the Whitewash Waiver subject to the satisfaction of the SIC Conditions set out in Section 3.3 of the Circular.

On 29 November 2019, the Whitewash Resolution was approved by way of a poll by a majority of the Independent Shareholders present and voting at the EGM to waive their rights to receive a general offer for the Company from LMGPL pursuant to Rule 14 of the Code.

**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED
DERIVATIVE CONTRACTS) REGULATIONS 2018**

PART 2 – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. **Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.**

Name of Director	Address	Position
Charles Wang Chong Guang	350 Orchard Road #08-00 Shaw House Singapore 238868	Non-Executive Chairman
Tan Soo Kiat	350 Orchard Road #08-00 Shaw House Singapore 238868	Non-Executive Director
Goh Kian Chee	350 Orchard Road #08-00 Shaw House Singapore 238868	Lead Independent Director
Chua Keng Woon	350 Orchard Road #08-00 Shaw House Singapore 238868	Independent Director
Lawrence Peter Lim Hong Haw	350 Orchard Road #08-00 Shaw House Singapore 238868	Independent Director

Advisers

2. **Provide the names and addresses of**
- (a) the issue manager to the offer, if any;**
 - (b) the underwriter to the offer, if any; and**
 - (c) the legal advisor for or in relation to the offer, if any.**

Issue Manager of the Rights Issue	: Not applicable. No manager was appointed.
Underwriter of the Rights Issue	: Not applicable. The Rights Issue is not underwritten.
Legal Adviser to the Company as to Singapore law in relation to the Rights Issue	: Shook Lin & Bok LLP 1 Robinson Road #18-00 AIA Tower Singapore 048542

Registrars and Agents

3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities based derivatives contracts being offered, where applicable.
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Share Registrar : KCK CorpServe Pte. Ltd.
333 North Bridge Road
#08-00 K H KEA Building
Singapore 188721

Receiving Banker : Not applicable. No receiving banker was
appointed for the Rights Issue

PART 3 – OFFER STATISTICS AND TIMETABLE

Offer Statistics

1. For each method of offer, state the number of the securities or securities-based derivatives contracts being offered.
-

Method of offer	:	Renounceable non-underwritten Rights Issue
Number of Rights Shares	:	Up to 1,561,952,500 Rights Shares to be issued, based on the Existing Issued Share Capital
Basis of allotment	:	Four (4) Rights Shares for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date

Please refer to Part 10 (Additional Information Required for Offer of Securities by Way of Rights Issue) of this Offer Information Statement for more details.

Methods and Timetable

2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to –
- (a) the offer procedure; and
 - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.
-

Please refer to paragraphs 3 to 7 of Part 3 “Offer Statistics and Timetable” of this Offer Information Statement.

3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of this Offer Information Statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period must be made public.
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Please refer to the section “Expected Timetable of Key Events” of this Offer Information Statement.

As at the date of this Offer Information Statement, The Company does not expect the timetable under the section “Expected Timetable of Key Events” of this Offer Information Statement to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement to be posted on the website of the SGX-ST at <http://www.sgx.com>.

The procedures for, and terms and conditions applicable to, acceptances, renunciations, splitting and/or sales of the Nil-Paid Rights and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are set out in **Appendices B to D** to this Offer Information Statement and in the ARE, the ARS and the PAL (as the case may be).

4. **State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.**

The Rights Shares are payable in full upon acceptance and/or application. Details of the methods of payment for the Rights Shares are contained in **Appendices B to D** to this Offer Information Statement and in the ARE, the ARS and the PAL (as the case may be).

Please refer to the section “**Expected Timetable of Key Events**” of this Offer Information Statement for the last date and time for payment for the Rights Shares and if applicable, Excess Rights Shares.

5. **State, where applicable, the methods of and time limits for -**

(a) **the delivery of the documents evidencing title to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**

(b) **the book-entry transfers of the securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.**

The Rights Shares will be provisionally allotted to Entitled Shareholders on or about 18 December 2019 by crediting the Nil-Paid Rights to the Securities Accounts of the Entitled Depositors maintained with CDP or through the despatch of the PAL to Entitled Scripholders, based on their respective shareholdings in the Company as at the Books Closure Date.

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained in the records of the Share Registrar within 10 Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be sent to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, by ordinary post and at their own risk, to their mailing addresses in Singapore in the records of CDP, stating the number of Rights Shares credited to their Securities Accounts.

The Company will announce the date on which (a) the share certificates for the Rights Shares are despatched, and (b) the Rights Shares are credited into the relevant Securities Accounts, through an SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

Please refer to **Appendices B to D** to this Offer Information Statement and the ARE, the ARS and the PAL (as the case may be) for further details.

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6. **In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.**
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Not applicable. There are no pre-emptive rights to subscribe for or purchase the securities being offered.

7. **Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding the excess amounts paid by applicants (including whether interest will be paid).**
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Results of the Rights Issue

As soon as practicable after the Closing Date, the Company will announce the results of the Rights Issue through a SGXNET announcement to be posted on the website of the SGX-ST at <http://www.sgx.com>.

Manner of refund

Entitled Depositors

If any acceptance of Rights Shares is invalid and/or if no Excess Rights Shares are allotted to Entitled Depositors or if the number of Excess Rights Shares allotted to them is less than that applied for, the amount paid on acceptance and/or application and/or the surplus application monies (as the case may be) will be returned or refunded by CDP, on behalf of the Company, to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by any one or a combination of the following:

- (a) by crediting their bank accounts with the Participating Banks at their own risk (if they accept and (if applicable) apply by way of an Electronic Application), the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder; and/or;
- (b) by means of a crossed cheque drawn on a bank in Singapore and **sent by ordinary post at their own risk** to their mailing addresses in Singapore in the records of CDP, or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they accept and (if applicable) apply through CDP).

Entitled Scripholders

If any acceptance of Rights Shares is invalid and/or if no Excess Rights Shares are allotted to Entitled Scripholders or if the number of Excess Rights Shares allotted to them is less than that applied for, the amount paid on acceptance and/or application and/or the surplus application monies (as the case may be) will be returned or refunded by the Company, to such Entitled Scripholders, without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by a crossed cheque drawn on a bank in Singapore and **sent by ordinary post and at their own risk** to their mailing addresses in Singapore as maintained with the Share Registrar.

Please refer to **Appendices B to D** to this Offer Information Statement and the ARE, the ARS and the PAL (as the case may be) for further details.

PART 4 – KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.

Please refer to paragraphs 2 to 7 of Part 4 “**Key Information - Use of Proceeds from Offer and Expenses Incurred**” of this Offer Information Statement.

2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (called in this paragraph and paragraph 3 of this Part the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.

Assuming the Maximum Scenario, the estimated Net Proceeds from the Rights Issue is expected to be approximately S\$18.4 million, after deducting estimated costs and expenses of approximately S\$0.35 million incurred in connection with the Rights Issue.

Assuming the Minimum Scenario, the Company will not receive any gross proceeds as the subscription monies from the Undertaking Shareholder’s Rights Shares (and Excess Rights Shares) will be satisfied by the Offsetting Arrangement. The Company estimates to incur costs and expenses of approximately S\$0.35 million in connection with the Rights Issue

All Net Proceeds will go to the Company for allocation to its principal intended uses set out in paragraph 3 of Part 4 (Key Information) of this Offer Information Statement.

3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities or securities-based derivatives contracts.

The table below sets out the scenarios for the proposed utilisation of the Net Proceeds by the Company, based on two different assumptions: (A) Maximum Scenario and (B) Minimum Scenario:

Use of Proceeds	Maximum Scenario (S\$ million)	Minimum Scenario (S\$ million)
Reducing indebtedness of the Group ⁽¹⁾	4.6	5.0
For general corporate and working capital purposes including but not limited to operating costs, capital expenditure and making strategic investments and/or acquisitions if opportunities arise	13.8	Nil
Total	18.4	5.0

Note:

⁽¹⁾ Reduction of indebtedness of the Group in relation to the Offsetting Arrangement.

Upon Completion, and pending the deployment of the Net Proceeds for the abovementioned purposes, the Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities, and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company.

Based on the Maximum Scenario, the Company intends to use up to S\$13.8 million of the net proceeds raised from the Rights Issue for general corporate and working capital purposes including but not limited to operating costs, capital expenditure and making strategic investments and/or acquisitions if opportunities arise. Operating costs shall include principally personnel expenses, laboratory and consultancy fees and purchase of clinic consumables. Capital expenditure shall include but not limited to purchase of new or upgrading of existing medical and other equipment. In respect of the strategic investments and/or acquisitions, while no potential target has been identified, given that the Group has reported losses for the last few financial years, the Company is constantly sourcing for profitable and cash generating business which may have synergy with the Group's core business.

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the use of proceeds as stated in the Offer Information Statement, and provide a status report on the use of the Net Proceeds in the Company's annual reports until such time the Net Proceeds have been fully utilised. Where the proceeds have been used for general corporate and/or working capital purposes, the Company will also provide a breakdown with specific details on the use of the Net Proceeds in the announcements and annual reports. Where there is a material deviation in the use of the Net Proceeds, the Company will announce the reasons for such deviation.

As at the Latest Practicable Date and barring unforeseen circumstances, the Directors are of the opinion that:

- (a) the working capital available to the Group is sufficient to meet its present requirements. Notwithstanding the above, the Company is proposing to undertake the Rights Issue to reduce the Group's indebtedness and to raise funds for business growth and acquisition opportunities as set out in the rationale for the Rights Issue in Section 2.7 of the Circular;
- (b) after taking into consideration the Net Proceeds from the Rights Issue (assuming the Minimum Scenario), the working capital available to the Group is sufficient to meet its present requirements. However, in the Minimum Scenario, the Company will not raise any funds for business growth and acquisition opportunities. Notwithstanding the foregoing, the Directors are of the opinion that the Rights Issue is in the interests of the Company as the Net Proceeds raised (assuming the Minimum Scenario) would reduce the indebtedness of the Group as a result of the Offsetting Arrangement; and
- (c) after taking into consideration the Net Proceeds from the Rights Issue (assuming the Maximum Scenario), the working capital available to the Group will be sufficient to meet its present requirements and the Group will have additional funds for business growth and acquisition opportunities.

The Directors are of the opinion that, after taking into consideration the Group's financial condition as at 30 June 2019, the Net Proceeds from the Rights Issue (regardless of the Maximum Scenario or the Minimum Scenario) is sufficient for the Group to meet its present obligations and continue to operate as a going concern.

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- 4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.**
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Based on the intended use of the gross proceeds under the Maximum Scenario as described in paragraph 3 of Part 4 (Key Information) of this Offer Information Statement, for each dollar of the gross proceeds from the Rights Issue, the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the Rights Issue are as follows:

- (a) approximately 24.44 Singapore cents to be used for reducing indebtedness of the Group under the Offsetting Arrangement;
- (b) approximately 73.69 Singapore cents to be used for general corporate and working capital purposes including but not limited to operating costs, capital expenditure and making strategic investments and/or acquisitions if opportunities arise; and
- (c) approximately 1.87 Singapore cents to be used for the expenses incurred in connection with the Rights Issue.

Based on the intended use of the gross proceeds under the Minimum Scenario as described in paragraph 3 of Part 4 (Key Information) of this Offer Information Statement, for each dollar of the gross proceeds from the Rights Issue, the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the Rights Issue are as follows:

- (a) approximately 93.00 Singapore cents will be used for reducing indebtedness of the Group under the Offsetting Arrangement; and
- (b) approximately 7.00 Singapore cents to be used for the expenses incurred in connection with the Rights Issue.

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- 5. If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of any asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.**
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As set out in paragraphs 3 and 4 (Key Information) of this Offer Information Statement, the Company intends to utilise part of the Net Proceeds for capital expenditure and making strategic investments and/or acquisitions if opportunities arise. However, as at the Latest Practicable Date, there is no definitive agreement for the acquisition of any asset, business or entity. In the event that the Company makes such investment or acquisition, the Company will announce the details as required under the Catalist Rules and may seek Shareholders' approval (if required).

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6. **If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
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On 1 March 2018, the Company announced that the Company entered into a loan agreement dated 1 March 2018 with the Undertaking Shareholder (the “**Loan Agreement**”), pursuant to which the Undertaking Shareholder agreed to extend an unsecured, interest-bearing loan facility of up to an aggregate principal amount of S\$5,000,000 to the Company (the “**Facility**”).

Pursuant to the terms of the Loan Agreement, the Company may, at its absolute discretion, prepay any outstanding sums and/or interest accrued thereon under the Facility at any time prior to the relevant maturity dates. No fees, expenses or charges shall be payable by the Company on any amounts prepaid by the Company.

As at the Latest Practicable Date, the Company has drawn down loans amounting to S\$5,000,000 under three (3) separate disbursements of S\$1,000,000 each on 14 March 2018, 14 September 2018, 31 December 2018, and one (1) separate disbursement of S\$2,000,000 on 10 May 2019 (the “**LMGPL Loan**”).

The Company and the Undertaking Shareholder have mutually agreed that the subscription monies due from the Undertaking Shareholder to the Company for the subscription by the Undertaking Shareholder of 381,725,584 Rights Shares and up to 34,941,082 Excess Rights Shares subject to availability pursuant to the Irrevocable Undertaking will be offset entirely against the aggregate outstanding principal amount of the LMGPL Loan (the “**Offsetting Arrangement**”). Accordingly, save for interest accrued on the LMGPL Loan until the date of subscription of the Rights Shares by the Undertaking Shareholder and subject to availability of Excess Rights Shares, the principal amount of the LMGPL Loan may be repaid in full upon Completion.

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7. **In the section containing the information referred to in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.**
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Not applicable. The Rights Issue is not underwritten and no placement or selling agent has been appointed by the Company in relation to the Rights Issue.

Information on the Relevant Entity

8. **Provide the following information:**
- (a) **The address and telephone and facsimile numbers of the relevant entity’s registered office and principal place of business (if different from those of its registered office), and the email address of the relevant entity or a representative of the relevant entity;**
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Registered Office	:	350 Orchard Road #08-00 Shaw House Singapore 238868
Telephone number	:	(65) 6789 8888
Facsimile number	:	(65) 6738 4136
Email address	:	info@asiamedic.com.sg

(b) The nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group;

The Company was incorporated in Singapore on 29 August 1974 and is listed on the Catalyst of the Singapore Exchange Securities Trading Limited.

As at the Latest Practicable Date, the Group's principal activities comprised the following:

- (1) Medical wellness business;
- (2) Imaging business;
- (3) Medical aesthetic business; and
- (4) International clinic business.

As at the Latest Practicable Date, the subsidiaries of the Company and their principal activities are as follows:

Subsidiaries

Name of Subsidiary	Country of incorporation	Effective equity interest held by the Company (%)	Principal activities
AMC Healthcare Pte Ltd	Singapore	100	Inactive
AsiaMedic Eye Centre Pte Ltd	Singapore	100	Inactive
The Orchard Imaging Centre Pte Ltd	Singapore	100	Provision of diagnostic imaging and radiology services
AsiaMedic Wellness Assessment Centre Pte Ltd	Singapore	100	Provision of health screening and medical wellness services
AsiaMedic PET/CT Centre Pte Ltd	Singapore	100	Provision of diagnostic imaging and radiology services
AsiaMedic Heart & Vascular Centre Pte Ltd	Singapore	100	Provision of diagnostic imaging and radiology services
Complete Healthcare International Pte Ltd	Singapore	100	Provision of primary care medical services
<i>Held by AsiaMedic Wellness Assessment Centre Pte Ltd</i>			
AsiaMedic Astique The Aesthetic Clinic Pte Ltd	Singapore	100	Provision of medical aesthetic services and sale of related products

-
- (c) **The general development of the business from the beginning of the period comprising the 3 most recently completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since—**
- (i) **the end of the most recently completed financial year for which financial statements of the relevant entity have been published; or**
 - (ii) **the end of any subsequent period covered by interim financial statements, if interim financial statements have been published.**
-

Key Developments in FY2016

Placement of 51,500,000 new ordinary Shares in the capital of the Company

On 7 December 2015, the Company announced that the Company was proposing the placement of 51,500,000 new ordinary Shares in the capital of the Company comprising:

- (i) 40,000,000 new ordinary Shares in the capital of the Company (the **“Third Party Placement Shares”**) to Mr Ngiam Mia Hai Bernard, Mr Ngiam Mia Hong Alfred and Mr Ngiam Mia Kiat Benjamin (collectively, the **“Subscribers”**) at the placement price of S\$0.055 for each new ordinary Share (the **“Placement Price”**) for the aggregate consideration of S\$2,200,000 (the **“Third Party Placement”**); and
- (ii) 11,500,000 new ordinary Shares in the capital of the Company (the **“Directors Placement Shares”**) to Mr Tan Soo Kiat and Mr Koh Boon How, each a Non-Executive and Non-Independent Director of the Company (collectively, the **“Director Placees”**) at the Placement Price of S\$0.055 for each new ordinary Share, for the aggregate consideration of S\$632,500 (the **“Directors Placement”**)

(collectively, the **“Placement”**).

The Company had on 7 December 2015 entered into separate subscription agreements with each of the Subscribers pursuant to which the Subscribers agreed to subscribe for, and the Company agreed to allot and issue to the Subscribers, an aggregate of 40,000,000 Third Party Placement Shares at the Placement Price (the **“Third Party Subscription Agreements”**).

The Company had on 7 December 2015 entered into separate subscription agreements with each of the Director Placees, pursuant to which the Director Placees agreed to subscribe for, and the Company agreed to allot and issue to the Director Placees, an aggregate of 11,500,000 Directors Placement Shares at the Placement Price (the **“Directors Subscription Agreements”**).

The Placement Price of S\$0.055 represented a discount of approximately 9.8% on the volume weighted average price of the Shares traded on the SGX-ST on the full market day on which the Third Party Subscription Agreements and Directors Subscription Agreements were signed and on which the Shares were traded. The Placement Price was agreed upon following arm’s length negotiations between the Company, the Subscribers and the Director Placees, taking into consideration, the performance of the Shares traded on the SGX-ST as well as the corporate development of the Group as announced by the Company during that period. The estimated net proceeds to be raised from the Placement (net of the estimated expenses of approximately S\$22,000 in connection with the Placement) was approximately S\$2,810,500 (collectively, the **“Net Proceeds of Placement”**). The Company intended to utilise the entire Net Proceeds of Placement for the expansion of its healthcare business, including the purchase of medical and other equipment, as well as for upgrading of operational facilities.

On 4 January 2016, the Company issued a circular to provide Shareholders with the relevant information pertaining to, and to seek Shareholders' approval for, *inter alia*, the Directors Placement, pursuant to Rules 804 and 812 of the Catalist Rules.

On 7 January 2016, the Board announced that the Company had received the listing and quotation notice from the SGX-ST on 7 January 2016 in respect of the listing and quotation of new ordinary shares in the capital of the Company as follows:

- (i) 40,000,000 Third Party Placement Shares in respect of the Third Party Placement;
- (ii) 11,500,000 Directors Placement Shares in respect of the Directors Placement; and
- (iii) new ESOS Shares pursuant to the exercise of Options granted under the AsiaMedic ESOS.

On 19 January 2016, the Shareholders at the extraordinary general meeting approved the Directors Placement.

On 21 January 2016, the Company announced that the Company had on 21 January 2016 completed the Third Party Placement and the Directors Placement following the allotment and issuance of 40,000,000 Third Party Placement Shares and 11,500,000 Directors Placement Shares, each at a Placement Price of S\$0.055. The Third Party Placement Shares and Directors Placement Shares were expected to be listed and quoted on the Catalist of the SGX-ST on or about 25 January 2016. The Third Party Placement Shares and Directors Placement Shares shall rank *pari passu* in all respects with and carry all rights and entitlements similar to existing Shares.

On 17 May 2016, the Company announced that S\$250,000 of the Net Proceeds of Placement had been utilised to purchase medical and other equipment as well as to upgrade operational facilities.

AsiaMedic Employee Share Option Scheme

On 4 January 2016, the Company issued a circular to provide Shareholders with the relevant information pertaining to, and to seek Shareholders' approval for, *inter alia*, the AsiaMedic Employee Share Option Scheme. The Company proposed to introduce an employee share option scheme to be implemented in conjunction with the Company's existing AsiaMedic Share Award Scheme, so as to provide eligible Participants with an opportunity to participate in the equity of the Company and to motivate them towards better performance through increased dedication and loyalty. The AsiaMedic Share Award Scheme and the AsiaMedic ESOS were designed to complement each other in the Group's efforts to reward, retain and motivate Participants to achieve better performance.

The following persons are eligible to participate in the AsiaMedic ESOS: (a) Group Directors and employees of the Group; (b) consultant radiologists; and (c) directors and employees of any associated company (if and where applicable), subject to the Company having control over such associated company, provided that certain conditions under the AsiaMedic ESOS were met. Consultant radiologists who provide consultancy services to the Group are eligible to participate in the AsiaMedic ESOS notwithstanding the fact that they are not employees of the Group. Through the Sponsor, the Company had applied to the SGX-ST for a waiver from compliance with Catalist Rule 843 in relation to the inclusion of the consultant radiologists as participants of the AsiaMedic ESOS. The SGX-ST had on 21 December 2015 granted the waiver to the Company subject to, *inter alia*, the Company obtaining Shareholders' approval for the participation of the consultant radiologists in the AsiaMedic ESOS at the extraordinary general meeting.

The AsiaMedic ESOS is administered by the Remuneration Committee of the Company (which may include directors who may be participants of the AsiaMedic ESOS) in its absolute discretion with such powers and duties as are conferred to it by the Board. The aggregate number of Shares issued and/or issuable in respect of (a) all options granted under the AsiaMedic ESOS; (b) all awards granted under the AsiaMedic Share Award Scheme; and (c) all shares issued and issuable and/or transferred and transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force (if any), shall not exceed 25% of the total issued share capital of the Company (excluding treasury shares) on the day immediately preceding the relevant date of grant.

The options that are granted under the AsiaMedic ESOS may have exercise prices that are, at the Remuneration Committee's discretion, set at the market price or at a discount to the market price (subject to a maximum discount of 20%). Options which are fixed at the market price may be exercised after the first anniversary of the date of grant while options exercisable at a discount to the market price may only be exercised after the second anniversary from the date of grant. Options granted under the AsiaMedic ESOS will have a life span of up to ten (10) years. Under the rules of the AsiaMedic ESOS, there are no fixed periods for the grant of options. As such, offers for the grant of options may be made at any time at the discretion of the Remuneration Committee. However, no option shall be granted during the period of one (1) month immediately preceding the date of announcement of the Company's interim and/or final results (whichever the case may be).

On 19 January 2016, the Shareholders at the extraordinary general meeting approved, *inter alia*, (1) the proposed implementation of the AsiaMedic ESOS; (2) the proposed participation of consultant radiologists in the AsiaMedic ESOS; and (3) the proposed grant of options under the AsiaMedic ESOS at a discount.

On 15 June 2016, the Company announced that 4,789,000 share options had been granted pursuant to the AsiaMedic ESOS. On 1 July 2016, the Company updated the information on the grant of 4,789,000 share options, pursuant to Rule 704(32) of the Catalist Rules. The updated information is as follows:

(a)	Date of grant	15 June 2016
(b)	Exercise price of options granted	S\$0.056
(c)	Number of shares of the options granted	4,789,000
(d)	Market price of shares on the date of grant	S\$0.063
(e)	Number of options granted to each Director and controlling shareholder (and each of their associates)	150,000 share options granted to Mr Goh Kian Chee and Dr Hong Hai each (Independent Directors)
(f)	Validity period of the options	Of the aggregate 4,789,00 share options granted: i. 2,040,000 share options – five (5) years from the date of grant ii. 2,749,000 share options – ten (10) years from the date of grant

(g)	Vesting period	<p>The share options granted are subject to a vesting schedule as follows:</p> <p>(1) two (2) years after the date of grant for up to 33% of the shares over which the share options are exercisable;</p> <p>(2) three (3) years after the date of grant for up to 66% (including (1) above) of the shares over which the share options are exercisable; and</p> <p>(3) four (4) years after the date of grant for up to 100% (including (1) and (2) above) of the shares over which the share options are exercisable</p>
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Appointment and cessation of Directors and key management personnel

On 5 February 2016, the Company announced:

- a) the appointment of Guo Wenfei as a Non-Executive Director;
- b) the appointment of Koh Boon How as an Alternate Non-Executive Director to Guo Wenfei.
- c) the cessation of Koh Boon How as an Alternate Non-Executive Director to Tan Soo Kiat;
- d) the appointment of Tan Soo Kiat as the Non-Executive Chairman of the Board of Directors; and
- e) the appointment of Goh Kian Chee as the Lead Independent Director of the Company.

On 10 June 2016, the Company announced the appointment of Choo Kin Poo as the Chief Executive Officer of the Company.

On 10 October 2016, the Company announced the cessation of Jonathan Joseph Tan as the Chief Operating Officer of the Company.

Disposal of investment in Cryoviva Singapore Pte. Ltd.

On 29 March 2016, the Company announced that the Group's wholly-owned subsidiary, AsiaMedic CytoLife Pte. Ltd., had entered into a sale and purchase agreement dated 29 March 2016 to dispose of its entire shareholding interest of 502,266 ordinary shares, representing 15.24% in Cryoviva Singapore Pte. Ltd., to Arctic Overseas Pte. Ltd. for a cash consideration of S\$50,000 (the "**Disposal**"). On 30 March 2016, the Board announced that the Disposal had been completed.

Adoption of new constitution

On 4 April 2016, the Company issued a circular to shareholders to provide shareholders with the relevant information pertaining to, and to seek shareholders' approval of the proposed adoption of new constitution of the Company to comply with the Companies (Amendment) Act 2014. On 26 April 2016, the Shareholders at the extraordinary general meeting approved the adoption of new constitution of the Company.

Key Developments in FY2017

Striking off of subsidiary – AsiaMedic CytoLife Pte. Ltd.

On 11 January 2017, the Company announced that the Group’s wholly-owned dormant subsidiary, AsiaMedic CytoLife Pte. Ltd., had been struck off the Register of Companies following the Group’s application to the Accounting and Corporate Regulatory Authority.

The proposed acquisition of the entire issued and paid-up share capital of LuyeEllum Healthcare Co., Ltd

On 20 January 2017, the Company announced that the Company had, on 20 January 2017, entered into a binding term sheet (the “**Term Sheet**”) with LMGPL, Dr Park Hee Seok (“**Dr Park**”), Mr Hong Yong Su (“**Mr Hong**”) and Dr Choi Jin Seok (“**Dr Choi**”, and together with LMGPL, Dr Park and Mr Hong, the “**Vendors**”) in relation to the proposed acquisition by the Company of the entire issued and paid up share capital of LuyeEllum Healthcare Co., Ltd (the “**Target**”), a company that provides hospital management services to hospitals in South Korea and China, from the Vendors (the “**Proposed Acquisition**”). The aggregate consideration payable by the Company to the Vendors for the Proposed Acquisition was S\$42,168,000, which was determined on a willing-buyer willing-seller basis after arm’s length negotiations between the Company and the Vendors. The Term Sheet set out the key agreed terms in connection with the Proposed Acquisition which will be incorporated into a definitive sale and purchase agreement, together with such other terms and conditions as may be agreed between the parties.

On 20 April 2017, the Company announced that the Company had, on 20 April 2017, entered into a conditional sale and purchase agreement (the “**SPA**”) with the Vendors in relation to the Proposed Acquisition. The aggregate consideration payable by the Company to the Vendors for the Proposed Acquisition was S\$42,168,000, which will be satisfied in full by the allotment and issuance of an aggregate of 527,100,000 new Shares at the issue price of S\$0.080 per new Share to the Vendors.

On 27 October 2017, the Company announced that as the Company and the Vendors were still in the process of fulfilling the conditions precedent as set out in the SPA, the Company and the Vendors had on 27 October 2017 mutually agreed in writing to extend the long-stop date for the fulfilment or waiver of the conditions precedent as set out in the SPA to 28 February 2018.

Increase in equity interest in AsiaMedic Astique The Aesthetic Clinic Pte. Ltd. pursuant to exercise of put option by minority shareholder

On 31 January 2017, the Company announced that WMB Holdings Pte. Ltd. (“**WMBPL**”) had given the notice to exercise the put option granted to WMBPL pursuant to the shareholders agreement dated 1 July 2013 entered into between AsiaMedic Wellness Assessment Centre Pte. Ltd. (formerly known as Wellness Assessment Centre Pte. Ltd.) (“**WAC**”), a wholly-owned subsidiary of the Group, WMBPL and the Company. Under the put option, WMBPL would be entitled to require WAC to purchase all of the ordinary shares in AsiaMedic Astique The Aesthetic Clinic Pte. Ltd. (“**AATAC**”) held by WMBPL. Accordingly, WAC would have to acquire the three (3) ordinary shares representing 30% equity interest in AATAC from WMBPL at a total cash consideration of S\$368,450.

On 1 March 2017, the Company announced that the transaction was completed.

Increase in equity interest in Complete Healthcare International Pte Ltd pursuant to exercise of put option by minority shareholder

On 23 February 2017, the Company announced that Dr Kim Alana Hayes (“KAH”) had given the notice to exercise the put option granted to KAH pursuant to the share purchase agreement dated 6 May 2013 entered into between the Company, KAH and Complete Healthcare International Pte Ltd (“CHI”). Under the put option, KAH would be entitled to require the Company to purchase all of the ordinary shares in CHI held by KAH. Accordingly, the Company would have to acquire the twenty (20) ordinary shares representing 20% equity interest in CHI from KAH at a total cash consideration of S\$439,412.

On 7 June 2017, the Company announced that the transaction was completed.

Voluntary liquidation of subsidiary – AsiaMedic China Co., Ltd.

On 9 June 2017, the Company announced that the Group’s wholly-owned dormant subsidiary, AsiaMedic China Co., Ltd., incorporated in the People’s Republic of China, had been voluntarily liquidated.

Update on use of proceeds from private placement of 51,500,000 new ordinary shares

On 3 August 2017, the Company announced that, as at 3 August 2017, S\$417,000 of the net proceeds from the private placement had been utilised to purchase medical and other equipment as well as to upgrade operational facilities.

Change of name of subsidiary

On 15 August 2017, the Company announced that the name of its wholly-owned subsidiary “Wellness Assessment Centre Pte. Ltd.” had been changed to “AsiaMedic Wellness Assessment Centre Pte. Ltd.” for enhanced branding.

Key Developments in FY2018

The proposed acquisition of the entire issued and paid-up share capital of LuyeEllum Healthcare Co., Ltd – extension of the long-stop date

On 28 February 2018, the Company announced that as the Company and the Vendors were still in the process of fulfilling the conditions precedent as set out in the SPA, the Company and the Vendors had on 28 February 2018 mutually agreed in writing to extend the long-stop date for the fulfilment or waiver of the conditions precedent as set out in the SPA to 31 August 2018.

On 1 September 2018, the Company announced that the conditions precedent for the Proposed Acquisition had not been fulfilled or waived by the long-stop date, and no further extension of time was agreed to by the parties to the SPA. Accordingly, the SPA had lapsed and will cease to have further effect, and the parties would not be proceeding with the Proposed Acquisition. The total expenses for the Proposed Acquisition incurred by the Group amounted to approximately S\$746,000, and were charged to the Group’s income statement for the financial years ended 31 December 2016 and 31 December 2017.

Re-allocation of and use of proceeds from private placement of 51,500,000 new ordinary shares

On 1 March 2018, the Company announced that in consideration of the Group’s cash flow and reduced capital expenditure requirements, the Company was of the view that the unutilised net proceeds from the private placement should be re-allocated to the general working capital requirements of the Group, which include manpower costs and payments to suppliers. Pursuant to the re-allocation, as at 1 March 2018, S\$536,000 had been utilised for purchase of medical and other equipment, as well as for upgrading of operational facilities, and S\$811,000 had been utilised for general working capital purposes.

On 2 April 2018, the Company announced that, as at 2 April 2018, S\$909,000 had been utilised for purchase of medical and other equipment, as well as for upgrading of operational facilities, and S\$1,901,000 had been utilised for general working capital purposes.

Loan facility from controlling shareholder

On 1 March 2018, the Company announced that the Company entered into a loan agreement dated 1 March 2018 with the Undertaking Shareholder (the “**Loan Agreement**”), pursuant to which the Undertaking Shareholder agreed to extend an unsecured, interest-bearing loan facility of up to an aggregate principal amount of S\$5,000,000 to the Company (the “**Facility**”). The Facility was available for a period of 24 months from 1 March 2018.

Pursuant to the terms of the Loan Agreement, the Company may, at its absolute discretion, prepay any outstanding sums and/or interest accrued thereon under the Facility at any time prior to the relevant maturity dates. No fees, expenses or charges shall be payable by the Company on any amounts prepaid by the Company.

As at the Latest Practicable Date, the Company has drawn down loans amounting to S\$5,000,000 under three (3) separate disbursements of S\$1,000,000 each on 14 March 2018, 14 September 2018, 31 December 2018, and one (1) separate disbursement of S\$2,000,000 on 10 May 2019 (the “**LMGPL Loan**”).

The Company and the Undertaking Shareholder have mutually agreed that the subscription monies due from the Undertaking Shareholder to the Company for the subscription by the Undertaking Shareholder of 381,725,584 Rights Shares and up to 34,941,082 Excess Rights Shares pursuant to the Irrevocable Undertaking will be offset entirely against the aggregate outstanding principal amount of the LMGPL Loan (the “**Offsetting Arrangement**”). Accordingly, save for interest accrued on the LMGPL Loan until the date of subscription of the Rights Shares by the Undertaking Shareholder and subject to availability of Excess Rights Shares, the principal amount of the LMGPL Loan may be repaid in full upon Completion.

Memorandum of understanding between the Company and Wanliyun Medical Information Technology (Beijing) Co., Ltd

On 10 April 2018, the Company announced that the Company had entered into a non-binding memorandum of understanding with Wanliyun Medical Information Technology (Beijing) Co., Ltd. (“**WLY**”), a corporation incorporated in the People’s Republic of China, to collaborate on *inter alia*, the following areas:

- (a) Provision of cross border tele-radiology reporting services to each other;
- (b) Provision of consultancy and training services by the Group to WLY’s new health screening and medical imaging centre in Jiamusi, Heilongjiang, China;
- (c) Develop artificial intelligence applications and solutions for use in radiology reporting through sharing of expertise and database; and
- (d) Explore the development of a regional hub in Singapore to jointly expand into the South-east Asian and other markets.

Appointment and cessation of Directors

On 14 August 2018, the Company announced the retirement of Dr. Hong Hai as an Independent Director of the Company.

On 15 August 2018, the Company announced the appointment of Chua Keng Woon as an Independent Director of the Company.

Key Developments from 1 January 2019 up to the Latest Practicable Date

Appointment and cessation of Directors and key management personnel

On 3 January 2019, the Company announced:

- (a) the resignation of Guo Wenfei as a Non-Executive Director of the Company;
- (b) the cessation of Koh Boon How as Alternate Non-Executive Director to Guo Wenfei;
- (c) the appointment of Koh Boon How as a Non-Executive Director of the Company; and
- (d) the resignation of Choo Kin Poo as the Chief Executive Officer of the Company.

On 28 February 2019, the Company announced that the last day of service of Choo Kin Poo would be 1 March 2019 instead of 1 April 2019 as previously announced.

On 22 March 2019, the Company announced:

- (a) the cessation of Koh Boon How as a Non-Executive Director of the Company;
- (b) the re-designation of Tan Soo Kiat as a Non-Executive Director of the Company;
- (c) the appointment of Dr. Wong Kae Thong as the acting Chief Operating Officer of the Company; and
- (d) the appointment of Charles Wang Chong Guang as the Non-Executive Chairman of the Company.

On 1 October 2019, the Company announced the appointment of Lawrence Peter Lim Hong Haw as an Independent Director of the Company.

Interest payable on LMGPL Loan

On 14 August 2019, the Company announced that the LMGPL Loan are interest-bearing loans and the interest is determined at and accrue from the date of each disbursement, and shall be calculated based on the rate not exceeding the average per annum rate of the prime lending rates of (i) DBS Bank Ltd.; (ii) Oversea-Chinese Banking Corporation Limited; and (iii) United Overseas Bank Limited (“**Reference Banks**”) as at the date of disbursement. Based on the average prime lending rates of the Reference Banks as at the date of disbursements, the aggregate value of the interest on the LMGPL Loans for the period from 1 January 2019 to 14 August 2019 amounted to S\$115,000 which represents approximately 3.0% of the Group’s audited NTA as at 31 December 2018 of S\$3.85 million.

The Rights Issue

On 15 May 2019, the Company announced that it proposed to undertake the following:

- (a) the Rights Issue; and
- (b) the Whitewash Resolution.

On 11 October 2019, the Company announced the receipt of the Whitewash Waiver from the SIC and the appointment of ZICO Capital Pte. Ltd. as the independent financial adviser, to advise the Independent Directors and Independent Shareholders of the Company in relation to the Whitewash Resolution.

Subsequently, the Rights Issue and the Whitewash Resolution were approved by the Shareholders at the EGM on 29 November 2019.

- (d) **The equity capital and the loan capital of the relevant entity as at the Latest Practicable Date, showing -**
- (i) **in the case of the equity capital, the issued capital; or**
- (ii) **in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon;**

As at the Latest Practicable Date, the equity capital and loan capital of the Company is as follows:

Issued and paid-up share capital	:	S\$24,761,027
Number of issued and paid-up Shares (excluding treasury shares and subsidiary holdings)	:	390,488,125
Number of treasury shares and subsidiary holdings	:	100,000 ordinary shares
Loan capital	:	Nil

- (e) **Where -**
- (i) **the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or**
- (ii) **the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date;**

As at the Latest Practicable Date, the interests of the Substantial Shareholders, based on information recorded in the Register of Substantial Shareholders maintained by the Company pursuant to the Companies Act, are as follows:

Substantial Shareholders	Direct Interest		Deemed Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Luye Medical Group Pte. Ltd. ⁽²⁾	95,431,396	24.44	–	–
Luye Medical Investment Pte. Ltd. ⁽³⁾	–	–	95,431,396	24.44
Luye Life Sciences Group Ltd ⁽⁴⁾	–	–	95,431,396	24.44
Nelumbo Investments Limited ^{(5) (7)}	–	–	95,431,396	24.44
Ginkgo (PTC) Limited ^{(6) (8)}	–	–	95,431,396	24.44
Shorea LBG ⁽⁸⁾	–	–	95,431,396	24.44
The Asoka Trust ⁽⁷⁾	–	–	95,431,396	24.44
Liu Dianbo ^{(7) (8)}	–	–	95,431,396	24.44
Wang Cuilian ⁽⁷⁾	–	–	95,431,396	24.44
Aona Liu ⁽⁷⁾	–	–	95,431,396	24.44
Alina W Liu ⁽⁷⁾	–	–	95,431,396	24.44

Notes:

- ⁽¹⁾ Based on 390,488,125 shares in the issued ordinary share capital of the Company (excluding 100,000 treasury shares).
- ⁽²⁾ Luye Medical Group Pte. Ltd. holds its shares in the Company directly.
- ⁽³⁾ Luye Medical Investment Pte. Ltd. holds 100% of the issued and paid-up share capital of Luye Medical Group Pte. Ltd. and is deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA.

- (4) Luye Life Sciences Group Ltd holds 100% of the issued and paid-up share capital of Luye Medical Investment Pte. Ltd.. Luye Medical Investment Pte. Ltd. is deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA. Accordingly, Luye Life Sciences Group Ltd is deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA.
- (5) Nelumbo Investments Limited holds 70% of the issued and paid up share capital of Luye Life Sciences Group Ltd. Luye Life Sciences Group Ltd is deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA. Accordingly, Nelumbo Investments Limited is deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA.
- (6) The shares representing 100% of the issued and paid up share capital of Nelumbo Investments Limited are held by Ginkgo (PTC) Limited as trustee of The Asoka Trust. Nelumbo Investments Limited is deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA. Accordingly, Ginkgo (PTC) Limited is deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA.
- (7) The shares representing 100% of the issued and paid up share capital of Nelumbo Investments Limited are the trust property of The Asoka Trust. The settlor of The Asoka Trust is Mr Liu Dianbo. The beneficiaries of The Asoka Trust are Mr Liu Dianbo, his spouse Mdm Wang Cuilian, and his daughters Ms Aona Liu and Ms Alina W Liu. Nelumbo Investments Limited is deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA. Accordingly, The Asoka Trust and the beneficiaries of The Asoka Trust are deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA.
- (8) Shorea LBG holds 100% of the issued and paid up share capital of Ginkgo (PTC) Limited and is in turn wholly-owned by Mr Liu Dianbo. Ginkgo (PTC) Limited is deemed to have an interest in the shares held by Luye Medicals Group Pte. Ltd. by virtue of Section 4 of the SFA. Accordingly, each of Shorea LBG and Mr Liu Dianbo are deemed to be indirectly interested in the shares that Ginkgo (PTC) Limited has an interest in.

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- (f) Any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group;**
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As at the date of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings to which any member of the Group is a party or which is pending or known to be contemplated, which may have or which have had in the 12 months immediately preceding the date of this Offer Information Statement, a material effect on the financial position or profitability of the Group.

- (g) Where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date —**
- (i) if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or**
- (ii) if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests; and**
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The Company has not issued any securities, securities-based derivatives contracts or equity interests in the last 12 months immediately preceding the Latest Practicable Date.

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- (h) **Provide a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.**
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As at the Latest Practicable Date, save for disclosures made via SGXNET and as disclosed in paragraph 8(c) of Part 4 (Key Information) of this Offer Information Statement and below, there were no material contracts (not being contracts entered into in the ordinary course of business) entered into by the Company and its Subsidiaries during the two (2) years preceding the date of lodgement of this Offer Information Statement:

- (a) loan agreement dated 1 May 2018 between the Company and the Undertaking Shareholder pursuant to which the Undertaking Shareholder agreed to extend an unsecured, interest-bearing loan facility of up to an aggregate principal amount of S\$5,000,000 to the Company. Please refer to the Company's announcement on 1 March 2018; and
- (b) Memorandum of understanding dated 8 April 2018 entered into between the Company and Wanliyun Medical Information Technology (Beijing) Co., Ltd., setting out parties' intention to, *inter alia*, collaborate on the provision of cross border tele-radiology reporting services to each other. Please refer to the Company's announcement dated 10 April 2018.

PART 5 – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

1. Provide selected data from —

- (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recently completed financial years) for which that statement has been published; and
- (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

The audited consolidated statements of comprehensive income of the Group for FY2016 to FY2018 and the unaudited consolidated statements of comprehensive income of the Group for 1H2018 and 1H2019 are set out below:

	FY2016 S\$ (Audited)	FY2017 S\$ (Audited)	FY2018 S\$ (Audited)	1H2018 S\$ (Unaudited)	1H2019 S\$ (Unaudited)
Revenue	20,573,255	19,015,381	18,828,662	9,230,017	9,130,432
Other income	802,616	316,355	341,770	254,577	121,791
Items of expense					
- Consumables used	(2,281,971)	(2,110,825)	(1,986,310)	(1,036,744)	(836,458)
- Personnel expenses	(11,784,804)	(10,930,153)	(11,072,170)	(5,374,528)	(5,466,596)
- Depreciation of property, plant and equipment	(1,595,144)	(1,491,132)	(1,152,244)	(577,396)	(1,201,713)
- Operating lease expenses	(2,117,213)	(2,062,602)	(2,085,210)	(1,038,797)	(81,459)
- Maintenance of equipment	(703,329)	(862,210)	(882,834)	(445,596)	(386,085)
- Laboratory and consultancy fees	(1,925,794)	(1,878,654)	(2,026,000)	(972,286)	(765,578)
- Finance costs	(139,986)	(83,586)	(96,662)	(40,411)	(270,312)
- Other operating expenses	(2,667,564)	(2,980,042)	(2,287,925)	(1,130,697)	(1,173,239)
- Impairment, provisions and other adjustments (net)	(495,402)	(1,500,000)	(2,020,447)	–	–
Share of results of associate	306,032	339,361	395,457	206,082	265,672
Loss before tax	(2,029,304)	(4,228,107)	(4,043,913)	(925,779)	(663,545)
Income tax credit/(expense)	401,098	1,420	(730,911)	–	–
Loss for the year/period attributable to owners of the Company	<u>(1,628,206)</u>	<u>(4,226,687)</u>	<u>(4,774,824)</u>	<u>(925,779)</u>	<u>(663,545)</u>
Loss per share (cents per share)					
- Basic	(0.42)	(1.08)	(1.22)	(0.24)	(0.17)
- Diluted	(0.42)	(1.08)	(1.22)	(0.24)	(0.17)

	FY2016 S\$ (Audited)	FY2017 S\$ (Audited)	FY2018 S\$ (Audited)	1H2018 S\$ (Unaudited)	1H2019 S\$ (Unaudited)
Loss for the year/period	(1,628,206)	(4,226,687)	(4,774,824)	(925,779)	(663,545)
Other comprehensive income					
<i>Item that has been reclassified from profit or loss</i>					
- Foreign currency translation	(10,053)	(43,325)	–	–	–
Total comprehensive income for the year/period	<u>(1,638,259)</u>	<u>(4,270,012)</u>	<u>(4,774,824)</u>	<u>(925,779)</u>	<u>(663,545)</u>
Attributable to:					
Owners of the Company	(1,638,493)	(4,270,012)	(4,774,824)	(925,779)	(663,545)
Non-controlling interests	234	–	–	–	–
Total comprehensive income for the year/period	<u>(1,638,259)</u>	<u>(4,270,012)</u>	<u>(4,774,824)</u>	<u>(925,779)</u>	<u>(663,545)</u>

Source: Annual reports for FY2016, FY2017, and FY2018, and half-year results announcement for 1H2019 of the Company.

2. The data mentioned in paragraph 1 of this Part must include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and must in addition include the following items:
- dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;
 - earnings or loss per share; and
 - earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.

	Audited FY2016	Audited FY2017	Audited FY2018	Unaudited 1H2018	Unaudited 1H2019
Dividends per Share (Singapore cents)	0.00	0.00	0.00	0.00	0.00
<u>Before Rights Issue</u>					
Loss per Share (Singapore cents)					
Basic	(0.42)	(1.08)	(1.22)	(0.24)	(0.17)
Diluted	(0.42)	(1.08)	(1.22)	(0.24)	(0.17)
<u>After Rights Issue (Assuming full subscription of the Rights Shares)</u>					
Loss per Share (Singapore cents) ^{(1) (2)}					
Basic	(0.08)	(0.22)	(0.24)	(0.05)	(0.03)
Diluted	(0.08)	(0.22)	(0.24)	(0.05)	(0.03)

Notes:

⁽¹⁾ For the calculation of the earnings per Share after the Rights Issue, it was assumed that (a) the Rights Issue has been completed and (b) the Rights Shares have been issued by the end of the relevant financial period.

⁽²⁾ Based on the assumption that up to 1,561,952,500 Rights Shares will be allotted and issued in the event that the Rights Issue is fully subscribed.

3. **Despite paragraph 1 of this Part, where:**

- (a) **unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and**
- (b) **the audited financial statements for that year are unavailable,**

the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

Not applicable. The audited financial statements for the most recently completed financial year, FY2018, are available.

4. **In respect of —**

- (a) **each financial year (being one of the 3 most recently completed financial years) for which financial statements have been published; and**
- (b) **any subsequent period for which interim financial statements have been published,**

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

1H2019 compared to 1H2018

The Group's revenue decreased by S\$100,000 or 1% from S\$9.2 million for the half year ended 30 June 2018 ("**1H2018**") to S\$9.1 million for the half year ended 30 June 2019 ("**1H2019**"). The decrease was due mainly to lower revenue from the CHI and AATAC subsidiaries, partially offset by the increase in revenue from the wellness and imaging businesses.

Other income decreased from S\$255,000 in 1H2018 to S\$122,000 in 1H2019 due mainly to lower government grants received.

Consumables expenses decreased by S\$200,000 or 19%, and laboratory and consultancy fees decreased by S\$207,000 or 21%, both due to lower revenue from CHI and AATAC. The increase in depreciation expenses and the decrease in operating lease expenses was mainly attributable to the adoption of Singapore Financial Reporting Standard (International) 16 Leases ("SFRS(I) 16"). Excluding the effect of SFRS(I) 16, depreciation expenses decreased by S\$69,000 or 12% due mainly to certain property, plant and equipment being fully depreciated and operating lease expenses decreased by S\$88,000 or 8% due mainly to the relocation of CHI's clinic to the Group's main medical centre in Orchard Road in January 2019. Maintenance expenses decreased by S\$60,000 or 13% due mainly to the retiring of certain medical equipment. Finance costs

increased to S\$270,000 from S\$40,000 in 1H2018 due mainly to the adoption of SFRS(I) 16 and the increase in shareholder's loans. The share of results of associate increased by S\$60,000 or 29% as the associate registered higher profit for 1H2019. As a result, the Group recorded a lower loss attributable to shareholders of S\$664,000 in 1H2019 compared with a loss of S\$926,000 in 1H2018.

FY2018 compared to FY2017

The Group's revenue decreased by S\$187,000, or 1%, from S\$19.0 million for the financial year ended 31 December 2017 ("FY2017") to S\$18.8 million for the financial year ended 31 December 2018 ("FY2018"). The decrease was due mainly to lower revenue from the imaging business as a result of increased competition and lower specialist visitations by private patients. The revenue of our subsidiary, CHI, also decreased. However, these decreases were partially offset by higher revenue from the wellness business.

Other income increased from S\$316,000 in FY2017 to S\$342,000 in FY2018 due mainly to higher government grants received and rental income.

Consumables used decreased by S\$125,000 or 6%, due mainly to the lower revenue from the imaging and international clinic businesses. Personnel expenses increased by S\$142,000 or 1%, due mainly to higher headcount in the wellness business. Depreciation decreased by S\$339,000 or 23%, due mainly to certain property, plant and equipment being fully depreciated. Laboratory and consultancy fees increased by S\$147,000 or 8%, due mainly to the engagement of external radiologists during the year. Finance costs increased by S\$13,000 or 16%, due mainly to the shareholder's loans obtained in FY2018. Other operating expenses decreased by S\$692,000 or 23%, due to the absence of the expenses for the lapsed acquisition of LuyeElium Healthcare Co., Ltd in FY2018. Such expenses amounted to S\$598,000 in FY2017. Impairments were made for the imaging plant and equipment of \$700,000 and the goodwill on acquisition of CHI of S\$1 million. Additional accrual of S\$320,000 was made for the reinstatement of imaging plant and equipment. The share of results of associate increased by S\$56,000 or 17%, due to its higher sales. The Group also wrote-off deferred tax assets of S\$731,000.

As a result, the Group recorded a loss for the year of S\$4.8 million in FY2018 compared to a loss of S\$4.2 million in FY2017. Excluding the impact of impairments and provision, income tax expense, and acquisition expenses, the Group's loss for FY2018 would have been S\$2 million (FY2017: S\$2.1 million).

FY2017 compared to FY2016

The Group's revenue decreased by S\$1.6 million or 8%, from S\$20.6 million for the financial year ended 31 December 2016 ("FY2016") to S\$19 million for FY2017. The decrease was mainly due to lower revenue from the imaging business partially offset by an increase in revenue from the wellness business.

Other income decreased by S\$486,000 or 61% in FY2017, mainly due to lower sub-lease income and grant income.

Consumables expense decreased by S\$171,000 or 7%, which is in line with the decrease in revenue. Personnel expense decreased by S\$855,000 or 7%, mainly due to manpower rationalisation. Depreciation expense decreased by S\$104,000 or 7% as a result of fixed assets being fully depreciated. Maintenance of equipment expenses increased by S\$159,000 or 23%, due to the expiry of the warranty period of equipment acquired in previous years. Finance costs decreased by S\$56,000 or 40%, mainly due to the settlement of hire purchase liabilities and bank loans. The increase in other operating expenses of S\$312,000 or 12% was mainly due to expenses incurred in relation to the proposed acquisition of LuyeElium Healthcare Co., Ltd of S\$598,000. The impairment of S\$1.5 million in FY2017 relates mainly to the property, plant and equipment of the imaging business. The share of results of associate increased by S\$33,000 or 11%, due to its lower tax expenses as a result of overprovision of income tax in previous years. The Group's tax credit in FY2016 was due to the recognition of deferred tax assets of the Group's unutilised capital allowances and unabsorbed tax losses. No deferred tax asset was recognised in FY2017.

As a result of the lower revenue from imaging business, lower other income, expenses incurred for the proposed acquisition of LuyeEllium Healthcare Co., Ltd, impairment of property, plant and equipment, and the non-recognition of deferred tax assets, the Group recorded a loss of S\$4.2 million for FY2017 compared to a loss of S\$1.6 million for FY2016.

Financial Position

5. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of —
- (a) the most recently completed financial year for which audited financial statements have been published; or
- (b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated statement of financial position of the Group as at 31 December 2018 and the unaudited consolidated statement of financial position of the Group as at 30 June 2019 are set out below:

	As at 31 December 2018 S\$ (Audited)	As at 30 June 2019 S\$ (Unaudited)
Non-current assets		
Property, plant and equipment	3,980,301	3,547,544
Investment in associate	1,844,898	2,110,570
Goodwill	523,864	523,864
Reinstatement asset	143,758	131,778
Right-of-use asset	—	3,247,256
	6,492,821	9,561,012
Current assets		
Inventories	240,878	224,362
Trade receivables	1,645,016	2,123,999
Other receivables and deposits	679,555	639,236
Prepayments	272,912	256,190
Cash pledged as security	714,562	844,882
Cash and short term deposits	2,946,069	3,466,868
	6,498,992	7,555,537
Current liabilities		
Trade payables	1,172,526	986,566
Other payables and accruals	1,945,066	1,921,036
Deferred income	1,221,933	1,199,181
Loans and borrowings	77,011	38,993
Obligations under finance leases	539,388	362,873
Lease liability	—	1,324,002
	4,955,924	5,832,651
Net current assets	1,543,068	1,722,886
Non-current liabilities		
Provision for reinstatement	545,310	546,604
Obligations under finance leases	91,316	—
Loans from controlling shareholder	3,000,000	5,000,000
Deferred tax liabilities	22,568	22,568
Lease liability	—	1,988,970
	3,659,194	7,558,142
Net assets	4,376,695	3,725,756

	As at 31 December 2018 S\$ (Audited)	As at 30 June 2019 S\$ (Unaudited)
Equity attributable to owners of the Company		
Share capital	24,761,027	24,761,027
Treasury shares	(2,866)	(2,866)
Other reserves	(586,333)	(573,727)
Accumulated losses	(19,795,133)	(20,458,678)
Total equity	<u>4,376,695</u>	<u>3,725,756</u>

Source: Annual report for FY2018, and half-year results announcement for 1H2019 of the Company.

1H2019 compared to FY2018

Non-Current Assets

Non-current assets increased from S\$6.5 million as at 31 December 2018 to S\$9.6 million as at 30 June 2019 due mainly to the recognition of right-of-use asset of S\$3.2 million as a result of adoption of SFRS(I) 16.

Current Assets

Current assets increased from S\$6.5 million as at 31 December 2018 to S\$7.6 million as at 30 June 2019 due mainly to the increase in trade receivables and cash and short term deposits. Trade receivables increased from S\$1.7 million as at 31 December 2018 to S\$2.1 million as at 30 June 2019 due mainly to health screening projects. The increase in cash and short term deposits from S\$2.9 million to S\$3.5 million was due to the factors in the review of cash flows.

Current Liabilities

Current liabilities increased from S\$5.0 million as at 31 December 2018 to S\$5.8 million as 30 June 2019 due mainly to the recognition of lease liability as a result of the adoption of SFRS(I) 16, partially offset by the decrease in trade payables. The decrease in trade payables from \$1.2 million as at 31 December 2018 to S\$1.0 million as at 30 June 2019 was due to timing of payments.

Net Current Assets

As a result of the higher increase in current assets as compared to current liabilities, net current assets increased from S\$1.5 million as at 31 December 2018 to S\$1.7 million as at 30 June 2019.

Non-Current Liabilities

Non-current liabilities increased from S\$3.7 million as at 31 December 2018 to S\$7.6 million as at 30 June 2019 due mainly to the recognition of lease liability of S\$2.0 million as a result of the adoption of SFRS(I) 16 and the additional shareholder's loan of S\$2 million received from Luye Medical Group Pte Ltd.

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6. The data referred to in paragraph 5 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and must in addition include the following items:
- (a) number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;
 - (b) net assets or liabilities per share; and
 - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.
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For illustrative purposes only, based on up to 1,561,952,500 Rights Shares to be allotted and issued assuming that the Rights Issue is fully subscribed (Maximum Scenario), the following is an analysis of the financial effects of the Rights Issue on the net asset value per Share:

	Audited as at 31 December 2018	Unaudited as at 30 June 2019
<u>Before the Rights Issue</u>		
Number of Shares	390,488,125 ⁽¹⁾	390,488,125 ⁽²⁾
Net asset value per Share (Singapore cents)	1.12	0.95
<u>Adjusted for the Rights Issue⁽³⁾</u>		
Number of Shares after the Rights Issue	1,952,440,625	1,952,440,625
Net asset value per Share (Singapore cents)	1.16	1.13

Notes:

⁽¹⁾ Based on the existing issued Shares as at 31 December 2018.

⁽²⁾ Based on the existing issued Shares as at 30 June 2019.

⁽³⁾ For the calculation of the net asset value per Share after the Rights Issue, it was assumed that (a) the Rights Issue has been completed and fully subscribed for and (b) the Rights Shares have been issued by the end of the relevant financial period.

Liquidity and Capital Resources

7. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of –
- (a) the most recently completed financial year for which financial statements have been published; and
 - (b) if interim financial statements have been published for any subsequent period, that period.
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	FY2018 S\$ (Audited)	1H2019 S\$ (Unaudited)
Cash flows from operating activities		
Loss before tax		
Adjustments:	(4,043,913)	(663,545)
– Depreciation of property, plant and equipment	1,152,244	1,201,713
– Impairment of goodwill	1,000,447	–
– Amortisation of intangible asset	4,395	–
– Amortisation of reinstatement asset	–	11,983
– Gain on disposal of property, plant and equipment	(3,500)	–
– Property, plant and equipment written off	2,050	–
– Impairment loss on property, plant and equipment	700,000	–
– (Write-back)/impairment loss on trade receivables	(1,890)	–
– Interest expense on lease liability	–	177,389
– Interest expense	96,662	92,923
– Interest income	(4,090)	(2,990)
– Grant of equity-settled share options to employees	12,606	12,606
– Share of results of associate	(395,457)	(265,672)
– Cost for de-installation of plant and equipment	320,000	–
Operating cash flows before changes in working capital	(1,160,446)	564,407
Changes in working capital:		
– Decrease in inventories	53,202	16,516
– Increase in trade receivables, other receivables and deposits and prepayments	(597,616)	(421,942)
– Increase/(decrease) in trade and other payables	140,558	(209,990)
– Increase/(decrease) in deferred income	14,750	(22,752)
Cash flows used in operations	(1,549,552)	(73,761)
Payment of lease	–	(803,744)
Payment of proposed acquisition expenses	(461,740)	–
Net cash flows used in operating activities	(2,011,292)	(877,505)
Cash flows from investing activities		
Interest received	4,090	2,990
Dividend received from associate	264,000	–
Purchase of property, plant and equipment	(794,089)	(75,594)
Proceeds from disposal of property, plant and equipment	3,500	–
Net cash flows used in investing activities	(522,499)	(72,604)
Cash flows from financing activities		
Decrease/(increase) in cash pledged as security	216,922	(130,320)
Interest paid	(96,662)	(92,923)
Loans from controlling shareholder	3,000,000	2,000,000
Repayment of obligations under hire purchase and loans and borrowings and finance leases	(816,482)	(305,849)
Net cash flows from financing activities	2,303,778	1,470,908
Net (decrease)/increase in cash and short term deposits	(230,013)	520,799
Cash and short term deposits at beginning of year/period	3,176,082	2,946,069
Cash and short term deposits at end of year/period	2,946,069	3,466,868

Source: Annual report for FY2018 and half-year results announcement for 1H2019 of the Company.

1H2019

The Group has a cash outflow from operating activities of S\$0.9 million in 1H2019 compared with an outflow of S\$1.2 million in 1H2018 due mainly to a lower loss for the period. Cash flows used in investing activities decreased to S\$0.1 million in 1H2019 from S\$0.6 million in 1H2018 due mainly to lower purchase of property, plant and equipment. Cash flows from financing activities increased due mainly to the shareholder's loan of S\$2 million in 1H2019.

FY2018

The Group has a cash outflow from operating activities of S\$2 million in FY2018 compared to an outflow of S\$1.1 million in FY2017 due mainly to the changes in working capital. Cash flows from financing activities increased due mainly to the shareholder's loans of S\$3 million obtained in FY2018, partially offset by lower repayments of obligations under finance leases and loans and borrowings and lower cash security requirements.

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- 8. Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgment of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgment of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application moneys will be returned to investors if the minimum net proceeds are not raised.**
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As at the date of lodgment of this Offer Information Statement and barring unforeseen circumstances, the Directors are of the reasonable opinion that:

- (a) after taking into consideration the Net Proceeds from the Rights Issue (assuming the Minimum Scenario), the working capital available to the Group is sufficient for at least the next 12 months. However, in the Minimum Scenario, the Company will not raise any funds for business growth and acquisition opportunities. Notwithstanding the foregoing, the Directors are of the opinion that the Rights Issue is in the interests of the Company as the Net Proceeds raised (assuming the Minimum Scenario) would reduce the indebtedness of the Group as a result of the Offsetting Arrangement; and
- (b) after taking into consideration the Net Proceeds from the Rights Issue (assuming the Maximum Scenario), the working capital available to the Group will be sufficient for at least the next 12 months and the Group will have additional funds for business growth and acquisition opportunities.

The Directors are of the opinion that, after taking into consideration the Group's financial condition as at 30 June 2019, the Net Proceeds from the Rights Issue (regardless of the Maximum Scenario or the Minimum Scenario) is sufficient for at least the next 12 months and the Group will continue to operate as a going concern.

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9. If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide —
- (a) a statement of that fact;
 - (b) details of the credit arrangement or bank loan; and
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).
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As at the Latest Practicable Date, the Directors are not aware of any breach by any entity in the Group of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the Company's financial position and results or business operations, or the investments by holders of securities in the Company.

Trend Information and Profit Forecast or Profit Estimate

10. **Discuss:**

- (a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and
 - (b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources for at least the current financial year, or that may cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.
-

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled "**Cautionary Note on Forward-Looking Statements**" of this Offer Information Statement for further details.

Barring unforeseen circumstances and the risks factors described under the section "**Risk Factors**" set out in **Appendix A** to this Offer Information Statement occurring, the Directors are of the view that the outlook for the Group's businesses for the next 12 months remains challenging. The Group will continue to explore opportunities to expand its businesses via strategic investments and acquisitions, to grow the Group's revenue. The Group will also continue efforts in controlling costs and reducing overheads to streamline operations to improve overall efficiency.

Save as disclosed in this Offer Information Statement, the latest audited financial statements for FY2018, the unaudited financial statements for 1H2019 and public announcements, and barring unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that may cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition.

RISK FACTORS

Certain business factors or risks which could materially affect the Group's profitability are set out in the section "**Risk Factors**" set out in **Appendix A** to this Offer Information Statement. There are uncertainties, demands, commitments or events that may have a material and adverse impact on the business, results of operations, financial condition and prospects of the Group, should they take place.

The section "**Risk Factors**" set out in **Appendix A** to this Offer Information Statement is only a summary, and is not an exhaustive description, of all uncertainties, demands, commitments or events. There may be additional uncertainties, demands and commitments or events not presently known to the Group or that the Group may currently deem immaterial, which could affect its business, results of operations, financial condition and prospects.

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- 11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
-

No profit forecast is disclosed in this Offer Information Statement.

- 12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
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No profit forecast or profit estimate is disclosed in this Offer Information Statement.

- 13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
-

No profit forecast is disclosed in this Offer Information Statement.

- 14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part —**
- (a) a statement by the issue manager to the offer, or by any other person whose profession or reputation gives authority to the statement made by that person, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or**
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.**
-

No profit forecast is disclosed in this Offer Information Statement.

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15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement mentioned in paragraph 13 of this Part—
- (a) a statement by the issue manager to the offer, or by any other person whose profession or reputation gives authority to the statement made by that person, prepared on the basis of an examination by that issue manager or person of the evidence supporting the assumptions mentioned in paragraph 12 of this Part, to the effect that no matter has come to the attention of that issue manager or person which gives that issue manager or person reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of the auditor's examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority to the effect that no matter has come to the auditor's attention which gives the auditor reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.
-

No profit forecast is disclosed in this Offer Information Statement.

Significant Changes

16. Disclose any event that has occurred from the end of —
- (a) the most recent completed financial year for which financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period,
- to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate statement to that effect.
-

Save as disclosed in this Offer Information Statement or as may have been publicly announced by the Company via SGXNET, the Directors are not aware of any event that has occurred since 30 June 2019 up to the Latest Practicable Date which has not been publicly announced which may have a material effect on the Group's financial position and results.

Meaning of "published"

17. In this Part, "published" includes publications in a prospectus, in an annual report or on the SGXNET.
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Noted.

PART 6 – THE OFFER AND LISTING

Offer and Listing Details

1. **Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgment of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price.**
-

Issue Price: S\$0.012 for each Rights Share, payable in full on acceptance and/or application.

The expenses incurred on the Rights Issue will not be specifically charged to subscribers of the Rights Shares.

An administrative fee will be incurred for each Electronic Application made through the ATMs of the respective Participating Banks. Such administrative fee will be borne by the subscribers of the Rights Shares.

2. **If there is no established market for the securities or securities-based derivative contracts being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**
-

The Shares are, and the Rights Shares will be, traded on Catalist.

3. **If —**
 - (a) **any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and**
 - (b) **the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**

indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.

None of the Shareholders have pre-emptive rights to subscribe for the Rights Shares.

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions outside Singapore, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section "**Eligibility of Shareholders to Participate in the Rights Issue**" of this Offer Information Statement for further information.

4. If securities or securities-based derivative contracts of the same class as those securities or securities-based derivative contracts being offered are listed for quotation on any approved exchange —
- (a) in a case where the firstmentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the firstmentioned securities or securities-based derivatives contracts —
- (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and
- (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or

The Rights Shares are of the same class as the Shares and the Shares are listed for quotation on the Catalist of the SGX-ST.

The price range and volume of the Shares traded on the SGX-ST for each of the last 12 calendar months immediately preceding the calendar month in which the Latest Practicable Date falls and for the period from 1 November 2019 to the Latest Practicable Date are as follows:

Month	Price Range		Volume of Shares traded on Catalist
	High (S\$)	Low (S\$)	('000)
1 December 2019 to Latest Practicable Date	0.014	0.013	6,264
November 2019	0.023	0.013	37,729
October 2019	0.017	0.012	2,291
September 2019	0.016	0.013	416
August 2019	0.021	0.012	6,147
July 2019	0.028	0.010	86,795
June 2019	0.012	0.008	2,681
May 2019	0.014	0.011	1,405
April 2019	0.021	0.015	846
March 2019	0.022	0.016	802
February 2019	0.030	0.017	1,346
January 2019	0.028	0.017	78
December 2018	0.025	0.018	847

Source: Bloomberg L.P.⁽¹⁾

Note:

⁽¹⁾ Bloomberg L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information above which is publicly available, and is thereby not liable for these statements under Section 253 and Section 254 of the SFA. The Company has included the above information in its proper form and context and has not verified the accuracy of the content of these statements. The Company is not aware of any disclaimers made by Bloomberg L.P. in relation to these quotes.

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- (b) in a case where the firstmentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the firstmentioned securities or securities-based derivatives contracts —
- (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and
 - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;
-

Not applicable. The Shares have been listed and quoted on Catalist for more than 12 months immediately preceding the Latest Practicable Date.

- (c) disclose any significant trading suspension that has occurred on the approved exchange during the 3 years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than 3 years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and
-

There has been no significant trading suspension of the Shares which are listed on Catalist during the three (3) years immediately preceding the Latest Practicable Date.

- (d) disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.
-

Please refer to paragraph 4(a) of Part 6 “**The Offer and Listing – Offer and Listing Details**” of this Offer Information Statement for the volume of Shares traded during each of the last 12 calendar months immediately preceding the Latest Practicable Date and for the period from 1 November 2019 to the Latest Practicable Date. Based on the information set out therein, the Company is of the view that the Shares were traded regularly on the SGX-ST.

5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide —
- (a) a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and
 - (b) an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or equally with the securities or securities-based derivatives contracts being offered.
-

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

The Rights Shares are to be issued pursuant to the Board of Directors' resolutions passed on 15 May 2019 and the specific approval obtained from Shareholders at the extraordinary general meeting of the Company held on 29 November 2019.

Plan of Distribution

- 6. Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.**
-

Number of Rights Shares

Up to 1,561,952,500 Rights Shares to be issued, based on the Existing Issued Share Capital.

Basis of Provisional Allotment

The Rights Issue is made on a renounceable non-underwritten basis to Entitled Shareholders on the basis of four (4) Rights Shares for every one (1) existing Share held by Entitled Shareholders as at the Books Closure Date at the Issue Price of S\$0.012 for each Rights Share.

The Rights Shares are payable in full upon acceptance and/or application and will, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

Entitled Shareholders

Entitled Shareholders will be provisionally allotted Rights Shares under the Rights Issue on the basis of their shareholdings as at the Books Closure Date. Entitled Shareholders are eligible to participate in the Rights Issue and to receive this Offer Information Statement together with the ARE or PAL, as the case may be, and other accompanying documents at their respective Singapore addresses.

Entitled Shareholders may accept, decline, or otherwise renounce or trade, in whole or in part, their Nil-Paid Rights and will be eligible to apply for additional Rights Shares in excess of their Nil-Paid Rights. Entitled Depositors will also be able to trade their Nil-Paid Rights on Catalist under the book-entry (scripless) settlement system during the Nil-Paid Rights trading period prescribed by the SGX-ST.

In accordance with the terms and conditions contained in this Offer Information Statement, the ARE, the ARS, the PAL and (if applicable) the Constitution of the Company, the Rights Shares represented by the provisional allotments of (i) Entitled Shareholders who decline, do not accept, or elect not to renounce or trade their Nil-Paid Rights under the Rights Issue and/or (ii) ineligible Shareholders (including Foreign Shareholders), will be used to satisfy excess applications (if any), or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company subject to applicable laws and the Catalist Rules.

In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of Directors of the Company will rank last in priority for rounding of odd lots and allotment of Excess Rights Shares. For the avoidance of doubt, only Entitled Shareholders (and not Purchasers or renounees) shall be entitled to apply for Excess Rights Shares.

The Rights Shares are not offered through the selling efforts of any broker or dealer.

The allotment and issue of the Rights Shares pursuant to the Rights Issue is governed by the terms and conditions as set out in this Offer Information Statement, the PAL, the ARE and the ARS.

Foreign Shareholders

As there may be prohibitions or restrictions against the offering of Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement for further details.

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7. **Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.**
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The Rights Issue is not underwritten.

PART 7 – ADDITIONAL INFORMATION

Statements by Experts

- 1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**
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No statement or report made by an expert is included in this Offer Information Statement.

- 2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert —**
 - (a) state the date on which the statement was made;**
 - (b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
 - (c) include a statement that the expert has given, and has not withdrawn, his or her written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**
-

No statement or report made by an expert is included in this Offer Information Statement.

- 3. The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.**
-

Noted.

Consents from Issue Managers and Underwriters

- 4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his or her written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**
-

Not applicable. No issue manager or underwriter has been appointed in relation to the Rights Issue.

Other Matters

- 5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly -**
 - (a) the relevant entity's business operations or financial position or results; or**
 - (b) investments by holders of securities or securities-based derivatives contracts in the relevant entity.**
-

Save as disclosed in this Offer Information Statement or as may have been publicly announced by the Company via SGXNET, the Directors are not aware of any other matter which could materially affect, directly or indirectly, the Group's business operations, financial position or results, or investments by holders of securities in the Company.

PART 8 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART 9 – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

PART 10 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE

1. Provide —

(a) the particulars of the rights issue;

Please refer to the section “**Summary of the Rights Issue**” of this Offer Information Statement for the particulars of the Rights Issue.

(b) the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

30 December 2019 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(c) the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

6 January 2020 at 5.00 p.m. (or 9.30 p.m. for Electronic Applications through ATMs of Participating Banks) (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

(d) the last day and time for renunciation of and payment by the renounee for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

6 January 2020 at 5.00 p.m. (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renounee to accept his provisional allotment of Rights Shares.

(e) the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the rights issue;

The allotment and issue of the Rights Shares pursuant to the Rights Issue are governed by the terms and conditions as set out in this Offer Information Statement, in particular **Appendices B to D** to this Offer Information Statement and in the PAL, the ARE and the ARS.

(f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and

The Rights Issue has the support of a controlling shareholder of the Company, Luye Medical Group Pte. Ltd. (the “**Undertaking Shareholder**” or “**LMGPL**”).

As at the Latest Practicable Date, the shareholding of the Undertaking Shareholder is as follows:

	Direct Interest		Deemed Interest		Total
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	% ⁽¹⁾
Luye Medical Group Pte. Ltd.	95,431,396	24.44	–	–	24.44

Note:

⁽¹⁾ Based on the Existing Issued Share Capital of the Company.

To show support for the Rights Issue and to demonstrate commitment to the Group, the Undertaking Shareholder has given an irrevocable undertaking (the “**Irrevocable Undertaking**”) in favour of the Company that, *inter alia*:

- (a) it will apply, subscribe and pay for the whole of its *pro rata* beneficial entitlement of 381,725,584 Rights Shares (based on its existing Shares held);
- (b) it will apply, subscribe and pay for up to 34,941,082 Excess Rights Shares in the event the Rights Issue is undersubscribed (subject to availability);
- (c) it will ensure that none of the Shares in which it currently has an interest (directly or indirectly) are sold, transferred or otherwise disposed of during the period between the date of the Irrevocable Undertaking and the date of issue of the Rights Shares without the prior written consent of the Company;
- (d) it warrants and represents that (i) it has the full capacity to make the representations, warranties and undertakings contained in the Irrevocable Undertaking; (ii) the representations, warranties and undertakings contained in the Irrevocable Undertaking constitute valid, binding and enforceable obligations on it in accordance with its terms; (iii) the making of the representations, warranties and undertakings contained in the Irrevocable Undertaking does not contravene any law, regulation or authorisation binding on it; and (iv) it shall not circulate the Irrevocable Undertaking to any third parties without the Company’s prior consent;
- (e) it acknowledges that the Company is not obliged to proceed with the Rights Issue and the Company shall have the right to vary any of the terms of the Rights Issue and that the Irrevocable Undertaking will remain in force notwithstanding such variation and that the final terms and conditions of the Rights Issue will be set out in the Offer Information Statement and the accompanying documents to be issued in connection with the Rights Issue, and confirm that the Irrevocable Undertaking will remain in full force and effect notwithstanding such variation;
- (f) it shall do or procure the doing of all such acts, provide all such information, confirmations, undertakings and certificates and execute or procure the execution of all such documents as may be necessary and/or pursuant to any requirements of the SGX-ST, the Authority, the Accounting and Corporate Regulatory Authority, the SIC and/or any other regulatory authorities in Singapore, (in each case) in relation to the Rights Issue and all the matters set out in paragraphs (a) to (e) above; and
- (g) it shall indemnify and hold harmless the Company from and against any and all losses, liabilities, damages, costs, charges, expenses (including legal fees on a full indemnity basis) and taxes, claims, actions, demands or judgment which are suffered or incurred by or which are instituted, made or alleged against the Company by reason of or in connection with any breach or default of its obligations set out in paragraphs (a) to (f) above, and shall pay to the Company on demand an amount equal to all costs, charges and expenses (including legal fees on a full indemnity basis) which the Company may pay or incur in connection with investigating, disputing or defending any such claims or losses (whether actual, pending or threatened and whether or not the Company is or may be a party to any such claims).

The Irrevocable Undertaking is conditional upon the following:

- (a) the grant of the Whitewash Waiver by the SIC;
- (b) the Rights Issue, including the allotment and issue of the Rights Shares, being approved by Shareholders at the EGM;
- (c) the Whitewash Resolution being approved by the Independent Shareholders at the EGM and such other conditions that the SIC may impose which are reasonably acceptable to the Company;
- (d) approval in-principle having been granted by the SGX-ST for the listing and quotation of the Rights Shares on the Catalist of the SGX-ST (and such approval not having been withdrawn or revoked on or prior to the closing date of the offer of the Rights Shares under the Rights Issue), and, if such approval is granted subject to conditions, such conditions being acceptable to the Company; and
- (e) the lodgement of the Offer Information Statement together with all other accompanying documents (if applicable) pursuant to the SFA with the SGX-ST (acting as agent on behalf of the Authority).

As at the Latest Practicable Date, conditions (a), (b), (c) and (d) have been satisfied.

The Company had received the approval of Independent Shareholders for the Whitewash Resolution at the EGM, and received the LQN from the SGX-ST approving the dealing in, listing of and quotation for the Rights Shares on the Catalist on 4 December 2019.

(g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue

In view of (i) the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees; (ii) there being no minimum amount that must be raised from the Rights Issue; and (iii) the Irrevocable Undertaking provided by the Undertaking Shareholders, further details which are set out in paragraph 1(f) of this Part of this Offer Information Statement, the Company has decided to proceed with the Rights Issue on a non-underwritten basis.

The Rights Issue will not be withdrawn after commencement of the ex-rights trading of the Shares pursuant to Rule 820(1) of the Catalist Rules.

PART 11 – ADDITIONAL INFORMATION REQUIRED FOR OFFER INFORMATION STATEMENT FOR PURPOSES OF SECTION 277(1AC)(a)(i) OF THE SECURITIES AND FUTURES ACT

1. An offer information statement for the purposes of section 277(1AC)(a)(i) of the Securities and Futures Act must contain information in respect of both the subsidiary mentioned in section 277(1AB) of the Securities and Futures Act and the listed entity mentioned in section 277(1AB) of the Securities and Futures Act, in respect of the information required under the following provisions of this Schedule:
- (a) paragraph 1(c) of Part 1;
 - (b) paragraph 1 of Part 2;
 - (c) paragraphs 5, 6 and 8 of Part 4;
 - (d) paragraphs 1 to 16 of Part 5;
 - (e) paragraph 5 of Part 7;
 - (f) paragraphs 4 and 8 to 14 of Part 8.
-

Not applicable.

2. For the purposes of paragraph 1 of this Part, a reference in a provision of this Schedule mentioned in paragraph 1 to the relevant entity is a reference to both the subsidiary mentioned in section 277(1AB) of the Securities and Futures Act and the listed entity in section 277(1AB) of the Securities and Futures Act.
-

Not applicable.

ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

REVIEW OF WORKING CAPITAL

1. Provide a review of the working capital for the last three financial years and the latest half year, if applicable.

The working capital of the Group for the last three (3) financial years as at 31 December 2016, 31 December 2017 and 31 December 2018, and for 1H2019 as at 30 June 2019:

	← As at 31 December →			As at 30 June
	2016 S\$ (Audited)	2017 S\$ (Audited)	2018 S\$ (Audited)	2019 S\$ (Unaudited)
Total current assets	9,583,409	6,399,623	6,498,992	7,555,537
Total current liabilities	6,042,638	5,675,495	4,955,924	5,832,651
Working capital	3,540,771	724,128	1,543,068	1,722,886

A review of the working capital of the Group for the last three (3) financial years as at 31 December 2016, 31 December 2017 and 31 December 2018, and 1H2019 as at 30 June 2019 is set out below:

1H2019 compared to FY2018

Current assets increased from S\$6.5 million as at 31 December 2018 to S\$7.6 million as at 30 June 2019 due mainly to the increase in trade receivables and cash and short term deposits. Trade receivables increased from S\$1.7 million as at 31 December 2018 to S\$2.1 million as at 30 June 2019 due mainly to health screening projects. The increase in cash and short term deposits from S\$2.9 million to S\$3.5 million was due to the factors in the review of cash flows.

Current liabilities increased from S\$5.0 million as at 31 December 2018 to S\$5.8 million as 30 June 2019 due mainly to the recognition of lease liability as a result of the adoption of SFRS(I) 16, partially offset by the decrease in trade payables. The decrease in trade payables from \$1.2 million as at 31 December 2018 to S\$1.0 million as at 30 June 2019 was due to timing of payments.

As a result of the higher increase in current assets as compared to current liabilities, net current assets increased from S\$1.5 million as at 31 December 2018 to S\$1.7 million as at 30 June 2019.

FY2018 compared to FY2017

Current assets increased from S\$6.4 million as at 31 December 2017 to S\$6.5 million as at 31 December 2018 due mainly to the increase in trade receivables. Trade receivables increased from S\$1.1 million as at 31 December 2017 to S\$1.6 million as at 31 December 2018 due mainly to health screening projects.

Current liabilities decreased from S\$5.7 million as at 31 December 2017 to S\$5 million as 31 December 2018 due mainly to the decrease in trade payables. The decrease in trade payables from \$1.6 million as at 31 December 2017 to S\$1.2 million as at 31 December 2018 was due mainly to the payment for purchase of medical equipment.

As a result of the higher current assets and lower current liabilities, net current assets increased from S\$0.7 million as at 31 December 2017 to S\$1.5 million as at 31 December 2018.

FY2017 compared to FY2016

Current assets decreased from S\$9.6 million as at 31 December 2016 to S\$6.4 million as at 31 December 2017. Cash pledged as security increased from S\$455,000 as at 31 December 2016 to S\$931,000 due to additional health screening contracts secured. Cash and cash equivalents decreased from S\$6.9 million as at 31 December 2016 to S\$3.2 million as at 31 December 2017 was due mainly to a higher loss in FY2017.

Current liabilities decreased from S\$6.0 million as at 31 December 2016 to S\$5.7 million as at 31 December 2017. The increase in trade payables from S\$1.1 million as at 31 December 2016 to S\$1.6 million as at 31 December 2017 was mainly due to outstanding payments for capital expenditure. The increase in other payables and accruals from S\$1.7 million as at 31 December 2016 to S\$2 million as at 31 December 2017 was mainly due to fees payable for the proposed acquisition of LuyeElium Healthcare Co., Ltd. The increase in deferred income from S\$955,000 as at 31 December 2016 to S\$1.2 million as at 31 December 2017 was due to higher level of outstanding customer packages. The Group settled the put option liabilities in FY2017. Loans and borrowing and obligations under finance leases decreased from S\$1.5 million as at 31 December 2016 to S\$0.8 million as at 31 December 2017 due to repayments of such loans and borrowings and obligations under finance leases.

As a result of the lower current assets, net current assets decreased from S\$3.5 million as at 31 December 2016 to S\$0.7 million as at 31 December 2017.

2. Convertible Securities

- (i) Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, provide the information in Rule 832 of the Catalist Rules.**
- (ii) Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of “nil-paid” rights commences.**

Not applicable. The Rights Issue does not involve an issue of convertible securities.

3. Responsibility statements

A statement by the sponsor and each financial adviser in the form set out in Practice Note 12A.

The Sponsor confirms that, to the best of the Sponsor’s knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Sponsor is not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading.

No profit forecast is contained in this Offer Information Statement.

RISK FACTORS

To the best of the Directors' knowledge and belief, the risk factors that are material to prospective investors and/or subscribers in making an informed judgment on the Rights Issue are set out below. Prospective investors and/or subscribers should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding whether to invest or subscribe for the Rights Shares. The Group may be affected by a number of risks that may relate to the industries in which the Group operates as well as those that may generally arise from, inter alia, economic, business, market and political factors, including the risks set out herein. The risks described below are not intended to be exhaustive.

There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations, possibly materially. If any of the following considerations and uncertainties develops into actual events, the business, financial considerations and results of operations of the Company and the Group could be materially and adversely affected. In such cases, the trading price of the Shares could decline and a prospective investor or subscriber may lose all or part of his investment in the Shares and the Rights Shares.

*Prospective investors and/or subscribers should also note that certain of the statements set forth below constitute "forward-looking statements" that involve risks and uncertainties – please see the section "**Cautionary Note on Forward-Looking Statements**" of this Offer Information Statement for further details.*

RISKS RELATING TO THE GROUP'S BUSINESS, FINANCIAL CONDITION AND / OR RESULTS OF OPERATIONS

The Group is subject to regulations and licensing requirements for its operations

The Group and its healthcare professionals are subject to government laws and regulations, including the Private Hospitals and Medical Clinics Act (Chapter 248) and the Medical Registration Act (Chapter 174). Any adverse changes in such laws and regulations in Singapore or the introduction of new applicable laws and regulations in Singapore could result in, among others, more stringent requirements and an increase in compliance costs, which could materially and adversely affect the Group's business, financial condition and results of operations.

Further, the relevant authorities such as the Ministry of Health, Singapore, and the Singapore Medical Council (a statutory board under the Ministry of Health, Singapore) may suspend or deny renewal of licenses in respect of the Group's business operations and healthcare professionals if they determine that the Group or its healthcare professionals do not meet the applicable medical standards and this could also materially and adversely affect the Group's business, financial condition and results of operations.

The Group may be subject to intense competition

The healthcare services industry in Singapore is highly competitive. The Group faces competition from existing healthcare service providers from both the public and private sectors, some of whom may have longer operating histories, greater brand recognition and/or greater financial resources. The Group's success depends on its ability to compete effectively against its competitors. With the potential influx of new entrants to the healthcare industry and more intense competition from existing competitors, there is no assurance that the Group will be able to maintain or grow its market share. There can also be no assurance that the Group will be able to compete effectively against its competitors in the future due to various reasons including possible pricing wars and its inability to contain its operating costs and these could materially and adversely affect the Group's business, financial condition and results of operations.

The Group is dependent on its key management personnel

The Group's continued success is highly dependent on its key management personnel. The Group's key management personnel are responsible for formulating and implementing the Group's growth, corporate development and overall business strategies. Any loss of the services of any of the key management personnel without a suitable and timely replacement could materially and adversely affect the Group's business, financial condition and results of operations.

The Group is dependent on its continued ability to attract and retain medical practitioners and specialists

The Group's market presence and reputation are significantly dependent on the skills and experience of its medical practitioners and specialists. The Group's consultant radiologists are employed on fixed term contracts and there is no assurance that they will renew their employment with the Group upon the expiry of their employment contracts. Further, the Group may not be able to successfully attract and recruit highly qualified medical practitioners and specialists in the future. Any loss of the services of any of the Group's medical practitioners and specialists without suitable and timely replacements or an inability to attract and recruit qualified medical practitioners and specialists could materially and adversely affect the Group's business, financial condition and results of operations.

The Group may be affected by shortage of trained healthcare personnel

The number of trained healthcare personnel may be inadequate for the healthcare services industry in Singapore. Accordingly, the Group may explore the option of hiring trained foreign healthcare personnel who meet the licensing requirements of the Ministry of Health, Singapore. In the event that the Group is unable to recruit sufficient trained healthcare personnel, the Group's ability to provide adequate healthcare services to its patients may be adversely affected and this may materially and adversely affect the Group's business, financial condition and results of operations.

The Group is exposed to the risk of complaints, potential litigation and professional liability

The Group is a healthcare service provider and are therefore exposed to the risk of receiving complaints or having complaints and/or allegations made against the Group, litigation and potential liability arising from the conduct of the Group's business and the performance of its services. Complaints, allegations and legal actions, with or without merit, may be made or taken against the Group and/or its healthcare professionals in relation to, *inter alia*, its services, the marketing activities it conducts, negligence or medical malpractice. Such complaints, allegations and legal actions, regardless of their validity, may lead to negative publicity, which may affect the number of patients visiting the Group's medical clinics. There is also no assurance that there will not be any medical and legal claims against the Group that are in excess of the amount covered by the Group's insurance policies or that such insurance policies are comprehensive and cover all types of claims.

The Group and its healthcare professionals may also be subject to disciplinary actions from the relevant governing professional body which could result in fines and/or suspension or revocation of licences. Accordingly, the occurrence of any of the foregoing could materially and adversely affect the Group's professional standing, business, financial condition and results of operations.

Damage to the Group's reputation or brand name may have an adverse effect on its business

Maintaining the Group's reputation is vital to its ability to attract and maintain customers, investors and employees. The Group's reputation could be damaged through a variety of circumstances, including, among others, adverse litigation judgments or regulatory decisions, unfavourable outcomes of governmental inspections, publication of industry findings, research reports or health concerns, or complaints from patients with regard to the quality of its healthcare services. Negative public coverage of the Group, even if inaccurate, may have a materially adverse effect on its reputation, thereby affecting its business, financial condition and results of operations. These reputational damage could lead to a decrease in the number of patients visiting its healthcare facilities, reduced income and higher operating costs and may have a material adverse effect on the Group's business, financial condition and results of operations.

The Group may not have sufficient insurance coverage and may suffer an uninsured loss

The Group is exposed to inherent risks and external factors which are beyond its control such as property loss or damage, fires and other calamities. It is also subject to risks of disruption of operations caused by mechanical failure, human error, political action, labour strikes, adverse weather conditions and other circumstances or events. Any of these factors may cause disruptions to its operations and result in loss or damage to its business operations, medical clinics and medical equipment.

The Group has arranged for insurance against some of these risks, but there can be no assurance that all risks are insured or adequately insured. If the Group incurs substantial liability and the Group's insurance does not or is insufficient to cover the damages, or if the payment of its insurance claim is delayed, its business, financial condition, results of operations and prospects may be adversely affected. Further, there can be no assurance that insurance will be generally available in the future or, if available, that the premiums will not increase or remain commercially justifiable.

The Group's medical centres are subject to lease renewal and relocation risks

Currently, the Group leases the premises of its medical centres. Upon the expiry of such lease term, the landlord has the right to review and revise the terms and conditions of the lease agreements. The Group therefore faces the risk of an increase in rental or not being able to renew the leases on terms and conditions favourable to the Group. Any increase in rental or relocation may increase the Group's operating expenses. Further, in the event that the Group's existing lease agreements are not renewed upon their expiry and suitable alternative locations cannot be found in a timely manner, the Group may have to suspend the operations of affected medical clinics. Accordingly, the occurrence of any of the foregoing may have a material adverse impact on the financial condition and results of operations of the Group.

The Group may be affected by slowdown in economic growth and financial crisis which affects demand for certain healthcare services

The Group may be affected by slowdown in economic growth which may cause potential patients to be more cautious about their medical expenses. While the Group believes that essential medical services will still continue to be on demand, the demand for aesthetic and wellness programmes may be reduced during an economic downturn. The slowdown in economic growth may lead to the scale back of medical benefits by some companies. Thus, the Group's revenue and income from such medical services may be adversely affected.

The Group is subject to risks associated with technological changes

The Group's businesses of diagnostics imaging and medical aesthetic are heavily dependent on medical technology. As a result, the Group may be exposed to changes in technology in the fields in which it operates, including alternative technologies and processes, medical equipment and other products that may be more effective, easier to use or more economical than the technology currently utilised by the Group. There can therefore be no assurance that the technology, including the processes and medical equipment used by the Group will not become obsolete or that the Group will be able to acquire any alternative technology or processes and this may materially and adversely affect the Group's business, financial condition and results of operations.

The Group is exposed to risks in respect of outbreaks of influenza A (H1N1), bird flu, virus and/or other communicable diseases

An outbreak of influenza A (H1N1), bird flu, virus and/or other communicable diseases in Singapore and the region could materially and adversely affect the Group's business. In the event that an outbreak occurs at any of its facilities, the Group may be required to temporarily suspend part of its operations and/or quarantine all affected employees. Further, outbreaks of communicable diseases could result in a reduced demand for the healthcare services provided by the Group and negative public opinion of medical facilities, which could materially and adversely affect the Group's business, financial condition and results of operations.

The Group may require additional funding for its future growth plans

The Group may also find opportunities to expand its business through mergers and acquisitions in future. Under these circumstances, the Group may need to obtain additional debt and/or equity financing to implement these growth opportunities.

Additional debt financing may, apart from increasing interest expense and gearing:

- (a) limit the Group's ability to pay dividends;
- (b) increase the Group's vulnerability to general adverse economic and industry conditions;
- (c) require the Group to dedicate a substantial portion of cash flow from operations to payments on its debt, thereby reducing the availability of its cash flow to fund capital expenditure, working capital and other requirements; and/or
- (d) limit its flexibility in planning for, or reacting to, changes in the financial services business and industry.

The Group is unable to assure investors that it will be able to obtain the additional debt and/or equity financing on terms that are favourable to the Group. Any inability to secure additional debt and/or equity financing may materially and adversely affect its business and implementation of its growth strategies.

Changes in the economic, political and social conditions of Singapore and policies adopted by the Singapore Government may adversely affect the Group's business, growth strategies, financial conditions and results of operations

The Group's revenue is mainly derived from its operations in Singapore. As a result, the Group's business is subject to the economic, political and social developments in Singapore. Changes in the economic, political and social conditions or the relevant policies of the Singapore Government, such as changes in laws and regulations (or the interpretation thereof) or restrictive financial measures, could have adverse effects on the overall economic growth of Singapore and the industries in which the Group operates, which could in turn hinder its current or future business, growth strategies, financial position and results of operations.

The Group recognises that such risks and changes in the economic, political and social conditions can never be eliminated totally and that the cost of mitigating these risks could be high.

The Group's business is subject to general business risks

The Group's business is subject to general business risks including but not limited to:

- (a) civil unrest, military conflict, terrorism, change in political climate and general security concerns and their adverse effects on business;
- (b) global recession and its effects on the performance of the economies where the Group operates; and
- (c) changes in laws and government regulations (or the interpretation thereof) or restrictive financial measures that increase operating costs or restrict business.

These general business risks could have adverse effects on the overall economic growth of Singapore which could consequently hinder the Group's current or future business, growth strategies, financial position and results of operations. It is recognised that such risks can never be eliminated totally and that the costs of mitigating these risks could be high.

Cyber security poses a threat to our Group due to the growing sophistication of cyber attacks

The Group may be exposed to risks of cyber security threats, data privacy breaches as well as other network security risks. Its computer systems, software and networks may also be subject to cyber incidents, such as disruptions, delays or other difficulties from its information technology system, computer viruses or other malicious codes, loss or destruction of data (including confidential client information), unauthorized access, account takeover attempts and cyber attacks.

The scale and level of sophistication of cyber security threats have increased especially in recent times. Cyber attacks can cause disruptions to the services provided to patients and cyber thefts of sensitive and/or confidential information, which may result in litigation by patients, adverse impact on the reputation of the Group and/or regulatory fines and penalties, which could have an adverse effect on the Group's business, financial condition and results of operations.

While the Group maintains a sound technology risk management framework to ensure information system security and network security, there can be no assurance that such policies and frameworks are sufficient or that the Group's business, financial condition and results of operations would not be adversely affected by such cyber security threats, data privacy breaches as well as other network security risks.

RISKS ASSOCIATED WITH THE RIGHTS ISSUE, THE RIGHTS SHARES AND THE SHARES

Investments in securities quoted on Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Mainboard of the SGX-ST

The Shares are listed on the Catalist, a listing platform designed primarily for fast-growing and emerging or smaller companies to which a higher investment risk tends to be attached, as compared to larger or more established companies. An investment in shares quoted on the Catalist may carry a higher risk than an investment in shares quoted on the Mainboard of the SGX-ST.

Future sale or issuance of Shares or other convertible securities could adversely affect the price of our listed securities

Any future sale or issuance of Shares can have a downward pressure on the price of our listed securities. The sale of a significant amount of Shares in the public market, or the perception that such sales may occur, could materially and adversely affect the market price of the Shares.

These factors will also affect the Company's ability to sell additional equity securities. There will be no restrictions on the ability of the substantial shareholders to sell their Shares either on the SGX-ST or otherwise.

The trading price of the Shares may fluctuate

There is no assurance that the market price of the Shares will not fluctuate significantly and rapidly as a result of certain factors, some of which are beyond the Company's control. Examples of such factors include, *inter alia*:

- variations in the Group's operating results;
- changes in financial estimates and recommendations by securities analysts;
- success or failure of the Group's management team in implementing business and growth strategies;
- the gain or loss of an important business relationship or contract;
- the operating and stock price performance of other companies in a similar industry;
- developments affecting the Group, its customers or competitors;
- fluctuations in general stock market prices and trading volume;
- changes or uncertainty in the political, economic and regulatory environment in the markets that the Group operates;
- changes in accounting policies; and
- other events or factors described in this Offer Information Statement.

This volatility may adversely affect the price of the Shares, including the Rights Shares, regardless of the Group's operating performance.

A fall in the price of the Shares could have a material adverse impact on the value of the Nil-Paid Rights and the Rights Shares. The Company cannot assure investors that they will be able to sell the Rights Shares at a price equal to or greater than the Issue Price. Accordingly, investors who are existing Shareholders or have acquired Nil-Paid Rights in the secondary market and/or subscribed to the Rights Shares, whether existing Shareholders or not, may suffer a loss.

Shareholders who do not or are not able to accept their Nil-Paid Rights will experience a dilution in their interest in the Group

Shareholders who do not, or are not able to, accept their Nil-Paid Rights, will have their proportionate interests in the Company reduced upon the issue of the Rights Shares. They may also experience a dilution in the value of their Shares. Even if a Shareholder sells his Nil-Paid Rights, or such Nil-Paid Rights are sold on his behalf, the consideration he receives may not be sufficient to compensate him fully for the dilution of his interest in the Company as a result of the Rights Issue.

An active trading market may not develop for the Nil-Paid Rights and, if a market does develop, the Nil-Paid Rights may be subject to greater price volatility than the Shares

A trading period for the Nil-Paid Rights will commence from 19 December 2019 at 9.00 a.m. to 30 December 2019 at 5.00 p.m.. There is no assurance that an active trading market for the Nil-Paid Rights on Catalist will develop during the Nil-Paid Rights trading period or that any over-the-counter trading market in the Nil-Paid Rights will develop. Even if an active market develops, the trading price of the Nil-Paid Rights, which depends on the trading price of the Shares, may be volatile. In addition, in certain jurisdictions, Shareholders are not allowed to participate in the Rights Issue. The Nil-Paid Rights relating to the Shares held by such ineligible Shareholders may be sold by the Company, which could make the market price of the Nil-Paid Rights fall.

The liquidity of the Shares may not change or improve

Active and liquid trading of securities generally results in lower volatilities in price and more efficient execution of buy and sell orders for investors. Generally, the liquidity of the market for a particular share is dependent on, amongst others, the size of the free float, the price of each board lot, institutional interest, the business prospects of the Group as well as the prevailing market sentiment. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on Catalist may change or improve after the Rights Issue.

PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, or where a Member Company is making an application in respect of a Broker-linked Balance linked to the Member Company, be taken to include an application made via the SGX-SFG Service.
- 1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). If an Entitled Depositor has Broker-linked Balance(s) and there are Rights Shares provisionally allotted to the Entitled Depositor in the Broker-linked Balance, a separate ARE will be issued for the number of Rights Shares provisionally allotted to the Entitled Depositor in each such Broker-linked Balance.

The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue, save as provided in paragraph 5.7 of this Appendix B. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares and payment for Excess Rights Shares are set out in this Offer Information Statement as well as the ARE.

Entitled Depositors should note that any provisional allotments of Rights Shares in a Broker-linked Balance which are accepted and (if applicable) any Excess Rights Shares credited pursuant to applications for Excess Rights Shares in respect of a Broker-linked Balance shall be credited to the same Broker-linked Balance.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares, he may do so by way of an Electronic Application (other than acceptances of and, if applicable, excess applications for Rights Shares for an Entitled Depositor's Broker-linked Balance which may not be by way of an Electronic Application made through an ATM) or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the "Free Balance" of your Securities Account or Broker-linked Balance of your Securities Account (if applicable) is not credited with, or is credited with less than the relevant number of Rights Shares accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or this Offer Information Statement, at CDP's absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or **BY MEANS OF A CROSSED CHEQUE SENT**

BY ORDINARY POST, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/OR (OTHER THAN FOR PROVISIONAL ALLOTMENTS OF RIGHTS SHARES IN AN ENTITLED DEPOSITOR'S BROKER-LINKED BALANCE) BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, OR WHERE A MEMBER COMPANY MAKES AN APPLICATION IN RESPECT OF A BROKER-LINKED BALANCE LINKED TO THE MEMBER COMPANY, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Right Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder or a Member Company in respect of a Broker-linked Balance linked to the Member Company, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder or (if applicable) by the Member Company in respect of a Broker-linked Balance in the Entitled Depositor's Securities Account linked to the Member Company. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B, of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- 1.5 An Entitled Depositor with provisional allotment of Rights Shares in a Broker-linked Balance should note that the Member Company linked to the Broker-linked Balance may exercise the provisional allotment of Rights Shares held in the Broker-linked Balance and apply for Excess Rights Shares for such Broker-linked Balance. CDP shall not be responsible for ascertaining, verifying or investigating, and has no duty to ascertain, verify or investigate any particulars relating to the exercise of Rights Shares held in a Broker-linked Balance and whether the Entitled Depositor has authorised the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares.
- 1.6 Details on the acceptance for provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares (other than in respect of Broker-linked Balances) are set out in paragraphs 2 to 4 of this Appendix B.

Details on the acceptance for provisional allotment of Rights Shares in an Entitled Depositor's Broker-linked Balance and application for Excess Rights Shares for a Broker-linked Balance are set out in paragraphs 5 to 7 of this Appendix B.

2. MODE OF ACCEPTANCE AND APPLICATION (OTHER THAN FOR BROKER-LINKED BALANCES)

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank

Instructions for Electronic Applications through ATMs to accept the Rights Shares provisionally allotted or (if applicable) to apply for Excess Rights Shares will appear on the ATM screens of the respective Participating Banks. Please refer to Appendix C of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

2.2 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares provisionally allotted to him which he wishes to accept and the number of Excess Rights Shares applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order/ Banker's Draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for:
 - (i) by hand to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588;**
 - (ii) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147,**

in each case so as to arrive not later than **5.00 P.M. ON 6 JANUARY 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — ASIAMEDIC RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the cashier's order or banker's draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR: (A) DIFFERENT SECURITIES ACCOUNTS; OR (B) THE MAIN BALANCE AND ANY BROKER-LINKED BALANCE OF A SECURITIES ACCOUNT; OR (C) DIFFERENT BROKER-LINKED BALANCES OF A SECURITIES ACCOUNT, WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 8.2 of this Appendix B which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

2.5 Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares and trade the balance of his provisional allotment of Rights Shares on the SGX-ST, he should:

- (a) complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Rights Shares by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Shares may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the unit share market of the SGX-ST during the provisional allotment trading period.

2.6 Sale of Provisional Allotments of Rights Shares

The ARE need not be forwarded to the Purchasers of the provisional allotments of Rights Shares as arrangements will be made by CDP for separate ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar, for the period up to **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Purchasers should also note that if they make any purchase on or around the last trading day of the Nil-Paid Rights, this Offer Information Statement and its accompanying documents might not be despatched in time for the subscription of the Rights Shares. You may obtain a copy from CDP. Alternatively, you may accept and subscribe by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore ("**Foreign Purchasers**"). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the "Terms and Conditions for Operations of Securities Accounts with CDP", as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least 3 Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the renounee is **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares provisionally allotted to him and/or application for Excess Rights Shares (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE AT AN ISSUE PRICE OF S\$0.012)

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 10,000 Rights Shares as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives

Procedures to be taken

(a) Accept his entire provisional allotment of 10,000 Rights Shares and (if applicable) apply for Excess Rights Shares.

(1) Accept his entire provisional allotment of 10,000 Rights Shares and (if applicable) apply for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 10,000 Rights Shares and (if applicable) the number of Excess Rights Shares applied for and forward the original signed ARE together with a single remittance for S\$120.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and excess Rights Shares applied for) by way of a cashier's order or banker's draft drawn in Singapore currency on a bank in Singapore, and made payable to "**CDP — ASIAMEDIC RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post, at his own risk, in the self-addressed envelope provided to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the cashier's order or banker's draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

Alternatives

- (b) Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, not apply for Excess Rights Shares and trade the balance on the SGX-ST.

Procedures to be taken

- (1) Accept his provisional allotment of 1,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 6 January 2020**; or
- (2) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Shares, and forward the original signed ARE, together with a single remittance for S\$12.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 9,000 Rights Shares which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares or any other board lot size which the SGX-ST may require.

- (c) Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, and reject the balance.

- (1) Accept his provisional allotment of 1,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (2) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Shares and forward the original signed ARE, together with a single remittance for S\$12.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 9,000 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank by **9.30 p.m. on 6 January 2020** or if an acceptance is not made through CDP by **5.00 p.m. on 6 January 2020**.

5. MODE OF ACCEPTANCE AND APPLICATION (FOR BROKER-LINKED BALANCES)

5.1 Acceptance/Application through CDP

The Entitled Depositor should note that any provisional allotments of Rights Shares accepted and (if applicable) any Excess Rights Shares credited pursuant to applications for Excess Rights Shares in respect of a Broker-linked Balance shall be credited to the same Broker-linked Balance.

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares in a Broker-linked Balance and (if applicable) apply for Excess Rights Shares for his Broker-linked Balance through CDP, he must:

- (a) complete and sign the ARE in respect of the Rights Shares provisionally allotted in the Broker-linked Balance. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares provisionally allotted to him which he wishes to accept and the number of Excess Rights Shares applied for and in Part C(ii) of the ARE the 6 digits of the cashier's order/banker's draft; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for:
 - (i) by hand to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588;**
 - (ii) by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147,**

in each case so as to arrive not later than **5.00 P.M. ON 6 JANUARY 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a cashier's order or banker's draft drawn on a bank in Singapore and made payable to "**CDP — ASIAMEDIC RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name of the Entitled Depositor and the relevant Broker-linked Balance Identification Number identifying the Broker-linked Balance the cashier's order or banker's draft is submitted for clearly written in block letters on the reverse side of the cashier's order or banker's draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR: (A) DIFFERENT SECURITIES ACCOUNTS; OR (B) THE MAIN BALANCE AND ANY BROKER-LINKED BALANCE OF A SECURITIES ACCOUNT; OR (C) DIFFERENT BROKER-LINKED BALANCES OF A SECURITIES ACCOUNT, WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

5.2 Acceptance through the SGX-SFG Service (only for Member Companies making an application in respect of a Broker-linked Balance linked to the Member Company)

Member Companies may accept the provisional allotment of Rights Shares in a Broker-linked Balance linked to the Member Company and (if applicable) apply for Excess Rights Shares for a Broker-linked Balance linked to the Member Company through the SGX-SFG service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents and Member Companies. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed and submitted to CDP.

5.3 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 8.2 of this Appendix B which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

5.4 Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares and trade the balance of his provisional allotment of Rights Shares on the SGX-ST, he should complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 5.1 above to CDP.

The balance of his provisional allotment of Rights Shares in a Broker-linked Balance may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the unit share market of the SGX-ST during the provisional allotment trading period.

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Shares ("**Purchasers**") as arrangements will be made by CDP for separate ARS to be issued to the Purchasers.

5.5 Trading of Provisional Allotments of Rights Shares by Member Company

A Member Company may trade all or part of the provisional allotment of Rights Shares in a Broker-linked Balance linked to the Member Company as soon as dealings therein commence on the SGX-ST. CDP shall not be responsible for ascertaining, verifying or investigating, and has no duty to ascertain, verify or investigate any particulars relating to the sale of provisional allotments of Rights Shares by the Member Company and whether the Entitled Depositor has authorised sale of the provisional allotment of Rights Shares by the Member Company.

5.6 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in a Broker-linked Balance in favour of a third party should obtain the approval of the Member Company linked to the Broker-linked Balance for the transfer of such provisional allotments of Rights Shares out of the Broker-linked Balance to the main balance of his Securities Account for such renunciation. An Entitled Depositor may request for such approval either (1) through his CDP account online if he has registered for CDP Internet Access Service; or (2) directly from the Member Company linked to the Broker-linked Balance. The Member Company should directly communicate its approval to CDP through the established communication channels between the Member Company and CDP, or initiate the transfer of such provisional allotments of Rights Shares from the Broker-linked Balance to the main balance of the Entitled Depositor's Securities Account.

Upon the transfer of the provisional allotments of Rights Shares which the Entitled Depositor wishes to renounce from the Broker-linked Balance to the main balance of the Entitled Depositor's securities account, the Entitled Depositor should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce, and CDP shall only process the transfer

forms for such renunciation only after such provisional allotments of Rights Shares are credited to the main balance of the Entitled Depositor's Securities Account. Renunciation shall be made in accordance with the "Terms and Conditions for Operations of Securities Accounts with CDP", as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least 3 Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the renounee is **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

5.7 Transfers of Provisional Allotments of Rights Shares from a Broker-linked Balance of the Entitled Depositor's Securities Account

Entitled Depositors who wish to transfer their provisional allotments of Rights Shares in a Broker-linked Balance to the main balance or another Broker-linked Balance of the Entitled Depositor's Securities Account should obtain the approval of the Member Company linked to the originating Broker-linked Balance for the transfer of such provisional allotments of Rights Shares out of the Broker-linked Balance. An Entitled Depositor may request for such approval either (1) through his CDP account online if he has registered for CDP Internet Access Service; or (2) directly from the Member Company linked to the originating Broker-linked Balance (for transfer to the main balance of the Entitled Depositor's Securities Account only). The Member Company should through the established communication channels between the Member Company and CDP directly communicate its approval to CDP, or initiate the transfer of such provisional allotments of Rights Shares from the Broker-linked Balance to the main balance of the Entitled Depositor's Securities Account.

Upon the transfer of the provisional allotments of Rights Shares to the main balance or another Broker-linked Balance of the Securities Account, arrangements will be made by CDP for a separate ARS to be issued to the Entitled Depositor in respect of the provisional allotments of Rights Shares transferred to the main balance or another Broker-linked Balance of his Securities Account. As the Member Company may take up to the next Market Day to communicate its approval and effect the transfer, an Entitled Depositor who wishes to transfer his provisional allotments of Rights Shares from a Broker-linked Balance of his Securities Account is advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the Entitled Depositor by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the Entitled Depositor to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the Entitled Depositor is **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Alternatively, the Entitled Depositor may accept and subscribe for provisional allotments of Rights Shares in the main balance of his Securities Account by way of Electronic Applications in the prescribed manner as described in paragraph 2.1 above. Entitled Depositors who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP, for the period up to **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

An Entitled Depositor who wishes to transfer his provisional allotments of Rights Shares which were provisionally allotted to a Broker-linked Balance of his Securities Account should note that he will not be entitled to apply for Excess Rights Shares in connection with his acceptance of such provisional allotments of Rights Shares which have been transferred out of the originating Broker-linked Balance.

6. ACCEPTANCES AND APPLICATIONS BY BOTH AN ENTITLED DEPOSITOR AND THE MEMBER COMPANY LINKED TO THE BROKER-LINKED BALANCE

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares in a Broker-linked Balance by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE, and the Member Company linked to such Broker-linked Balance also accepts any provisional allotment of Rights Shares in the Broker-linked Balance and/or applies for Excess Rights Shares in respect of the Broker-linked Balance, the Company and/or CDP shall be authorised and entitled to accept his and his Member Company's instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser and the Member Company shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares provisionally allotted to him and/or application for Excess Rights Shares whether made by him or the Member Company linked to the Broker-linked Balance in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

7. ILLUSTRATIVE EXAMPLES FOR RIGHTS SHARES PROVISIONALLY ALLOTTED TO A BROKER-LINKED BALANCE (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE AT AN ISSUE PRICE OF S\$0.012)

As an illustration, if an Entitled Depositor has 10,000 Shares standing to the credit of a Broker-linked Balance of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 10,000 Rights Shares in his Broker-linked Balance as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives

Procedures to be taken

(a) Accept his entire provisional allotment of 10,000 Rights Shares in the Broker-linked Balance and (if applicable) apply for Excess Rights Shares for the Broker-linked Balance.

(1) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 10,000 Rights Shares in the Broker-linked Balance and (if applicable) the number of Excess Rights Shares applied for the Broker-linked Balance and forward the original signed ARE together with a single remittance for S\$120.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and Excess Rights Shares applied for) by way of a cashier's order or banker's draft drawn in Singapore currency on a bank in Singapore, and made payable to "**CDP — ASIAMEDIC RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post, at his own risk, in the self-addressed envelope provided to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name of

Alternatives

Procedures to be taken

the Entitled Depositor and the relevant Broker-linked Balance Identification Number identifying the Broker-linked Balance the cashier's order or banker's draft is submitted for clearly written in block letters on the reverse side of the cashier's order or banker's draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR: (A) DIFFERENT SECURITIES ACCOUNTS; OR (B) THE MAIN BALANCE AND ANY BROKER-LINKED BALANCE OF A SECURITIES ACCOUNT; OR (C) DIFFERENT BROKER-LINKED BALANCES OF A SECURITIES ACCOUNT, WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

(b) Accept a portion of his provisional allotment of Rights Shares in the Broker-linked Balance, for example 1,000 provisionally allotted Rights Shares, not apply for Excess Rights Shares and trade the balance on the SGX-ST.

(1) Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 1,000 Rights Shares in the Broker-linked Balance, and forward the original signed ARE, together with a single remittance for S\$12.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 9,000 Rights Shares which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares or any other board lot size which the SGX-ST may require.

(c) Accept a portion of his provisional allotment of Rights Shares, for example 1,000 provisionally allotted Rights Shares, and reject the balance.

(1) Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Shares in the Broker-linked Balance and forward the original signed ARE, together with a single remittance for S\$12.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Alternatives

Procedures to be taken

The balance of the provisional allotment of 9,000 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through CDP by **5.00 p.m. on 6 January 2020**.

8. TIMING AND OTHER IMPORTANT INFORMATION

8.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:

- (A) 9.30 P.M. ON 6 JANUARY 2020 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH AN ATM OF A PARTICIPATING BANK.**
- (B) 5.00 P.M. ON 6 JANUARY 2020 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH CDP OR SGX-SFG SERVICE; AND**

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser or Member Company (in respect of a Broker-linked Balance), the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All moneys received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, by ordinary post **AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

8.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix B, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares and/or applying for Excess Right Shares, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares in

relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares. The determination and appropriation by the Company and CDP shall be conclusive and binding;

- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares and (if applicable) his application for Excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for excess Rights Shares (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

8.3 Availability of Excess Rights Shares

The Excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares together with the aggregated fractional entitlements to the Rights Shares, any unsold "nil-paid" provisional allotment of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors will rank last in priority. The Company reserves the right to refuse any application for Excess Rights Shares, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him.

If no Excess Rights Shares are allotted or if the number of Excess Rights Shares allotted is less than that applied for, the amount paid on application or the surplus application moneys, as the case may be, will be refunded to such Entitled Depositors or Member Companies (in respect of applications for Rights Shares made by Member Companies for Broker-linked Balances), without interest or any share of revenue or other benefit arising therefrom, within 3 Market Days after the commencement of trading of the Rights Shares, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares by way of an Electronic Application through an ATM of a Participating Bank), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares through CDP).

8.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price, made in Singapore currency in the form of a cashier's order or banker's draft drawn on a bank in Singapore and made payable to "**CDP — ASIAMEDIC RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the cashier's order or banker's draft is submitted by hand to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED**, at **9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588** or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **ASIAMEDIC LIMITED C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (c) acceptance is made by a Depository Agent or a Member Company in respect of a Broker-linked Balance linked to the Member Company via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent(s) or Member Company/(s) for the Rights Shares is effected by **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All moneys received in connection therewith will be returned to the Entitled Depositors or the Purchasers or the Member Company (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR PURCHASERS' OR MEMBER COMPANY'S OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP.

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

8.5 Certificates

The certificates for the Rights Shares and Excess Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares and Excess Rights Shares, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares and Excess Rights Shares credited to your Securities Account.

8.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access. Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Shares provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters.

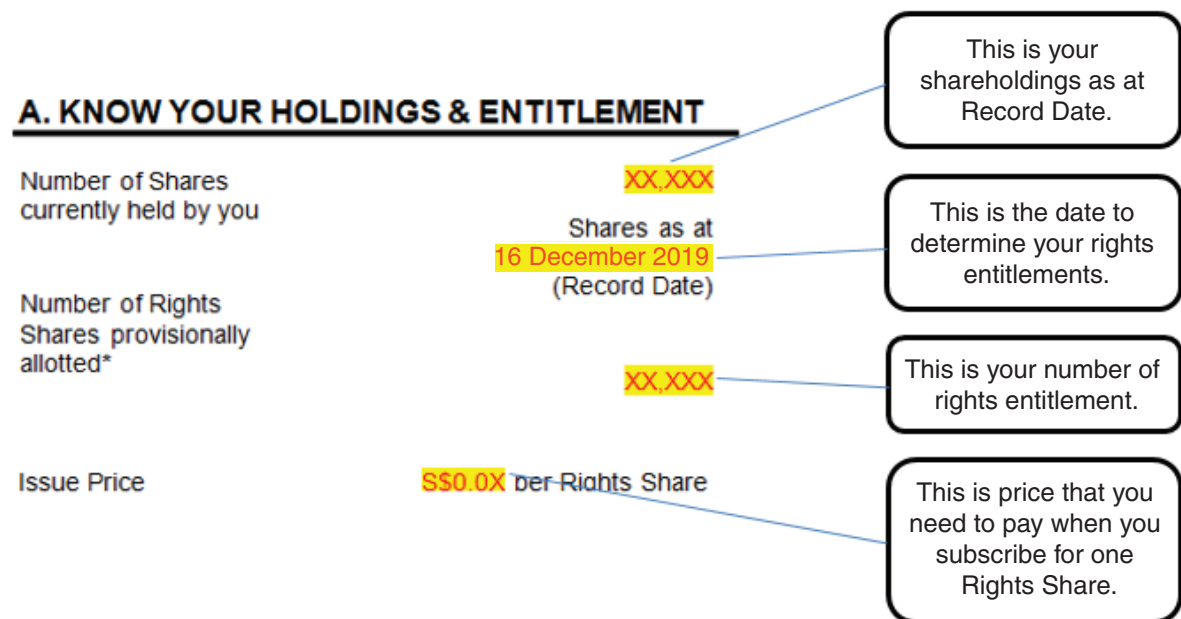
All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

9. PERSONAL DATA PRIVACY

By completing and delivering an ARE or an ARS and in the case of an Electronic Application, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor or a Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Bank, the Share Registrar, CDP, CPF Board, the SGX-ST and the Company (the "**Relevant Persons**") for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

10. PROCEDURE TO COMPLETE THE ARE / ARS

10.1 Know your holdings and entitlement



10.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

- 1. ATM** Follow the procedures set out on the ATM screen and submit your application through an ATM of a Participating Bank by **6 January 2020 at 9.30 p.m.** Participating Banks are **XXX, XXX and XXX.**
- 2. MAIL** Complete section below and submit this form to CDP by **6 January 2020 at 5.00 p.m.**
- (i) Only **BANKER'S DRAFT/CASHIER'S ORDER** payable to **"CDP-XXXXX RIGHTS ISSUE ACCOUNT"** will be accepted
- (ii) Applications using a **PERSONAL CHEQUE, POSTAL ORDER or MONEY ORDER** will be **rejected**
- (iii) Write your name and securities account number on the back of the Banker's Draft/Cashier's Order

This is the last date and time to subscribe for the Rights Share through ATM and CDP.

You can apply your Rights Shares through ATMs of these Participating Banks.

This is the payee name to be issued on your cashier's order where XXXXX is the name of the issuer.

Note:

- (1) Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, list of participating ATM banks and payee name on the cashier's order.

10.3 Declaration

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Shares Applied:
(Provisionally Allotted + Excess Rights Shares)

--	--	--	--	--	--	--	--	--	--	--	--

ii. Cashier's Order/Banker's Draft Details:
(Input last 6 digits of CO/BD)

--	--	--	--	--	--	--

Signature of Shareholder(s)

Date

Fill in the total number of the rights shares and Excess Rights Shares (for ARE)/ number of Rights Shares (for ARS) that you wish to subscribe within the boxes.

Fill in the 6 digits of the cashier's order/ banker's draft number (eg.001764) within the boxes.

Sign within the box.

Notes:

- (1) If the total number Rights Shares applied exceeds the provisional allotted holdings in your CDP Securities Account as at Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.
- (2) The total number of Rights Shares applied will be based on cash amount stated in your cashier's order/banker's draft. The total number of Rights Shares will be appropriated accordingly if the applied quantity exceeds this amount.
- (3) Please note to submit one cashier's order per application form.

10.4 Sample of a Cashier's Order

CASHIER'S ORDER

DATE
DD / MM / YY

PAY CDP - RIGHTS ISSUE ACCOUNT

SINGAPORE DOLLARS ****SEVEN THOUSAND SIX HUNDRED ONLY****

OR ORDER
S\$ 7,600.00

BANK REF. : 0105085000052 S1
VALID FOR SIX MONTHS ONLY FROM DATE OF ISSUE

00 1 76 4 05 105099997

ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH AN ATM OF A PARTICIPATING BANK

The procedures for Electronic Applications through ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks (“**Steps**”). Please read carefully the terms and conditions of this Offer Information Statement, the Steps and the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank set out in this Appendix C before making an Electronic Application through an ATM of a Participating Bank. An ATM card issued by one Participating Bank cannot be used to accept provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares at an ATM belonging to other Participating Banks. Any Electronic Application through an ATM of a Participating Bank which does not strictly conform to the instructions set out on the screens of the ATM of a Participating Bank through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in this Appendix C and the Steps shall mean the Entitled Depositor or his renounee or the Purchaser of the provisional allotments of Rights Shares who accepts the provisional allotments of Rights Shares or (as the case may be) who applies for the Rights Shares through an ATM of a Participating Bank. An Applicant must have an existing bank account with, and be an ATM cardholder of, one of the Participating Banks before he can make an Electronic Application through an ATM of that Participating Bank. The actions that the Applicant must take at ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks. Upon the completion of his Electronic Application transaction through an ATM of a Participating Bank, the Applicant will receive an ATM transaction slip (“**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is for retention by the Applicant and should not be submitted with any ARE and/or ARS.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him by that Participating Bank in his own name. Using his own Securities Account number with an ATM card which is not issued to him by that Participating Bank in his own name will render his acceptance or (as the case may be) excess application liable to be rejected.

For SRS investors and investors who hold Shares through finance companies or Depository Agents, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through the relevant approved banks in which they hold their SRS accounts and the respective finance companies or Depository Agents, respectively. Such investors are advised to provide their respective approved banks in which they hold their SRS accounts, finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application made directly through CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected.

For renounees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotments of Rights Shares must be done through their respective finance companies or Depository Agents. Such renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptances of the Rights Shares by such renounees and Purchasers made directly through CDP, Electronic Applications, the Share Registrar and/or the Company will be rejected.

The Electronic Application through an ATM of a Participating Bank shall be made on, and subject to, the terms and conditions of this Offer Information Statement including, but not limited to, the terms and conditions appearing below:

1. In connection with his Electronic Application through an ATM of a Participating Bank for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM of a Participating Bank for his Electronic Application:
 - (a) **that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance of and (as the case may be) application for the Rights Shares under the Rights Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and**
 - (b) **that he consents to the disclosure of his name, NRIC/passport number, address, nationality, Securities Account number and application details (the “Relevant Particulars”) from his account with that Participating Bank to the Share Registrar, CDP, CPF Board, the SGX-ST and the Company (the “Relevant Parties”).**

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM of a Participating Bank unless he presses the “Enter” or “OK” or “Confirm” or “Yes” key, as the case may be. By doing so, the Applicant shall be treated as signifying his confirmation of each of the two statements above. In respect of statement 1(b) above, his confirmation, by pressing the “Enter” or “OK” or “Confirm” or “Yes” key, as the case may be, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act, Chapter 19 of Singapore, to the disclosure by the Participating Bank of the Relevant Particulars to the Relevant Parties.

2. An Applicant may make an Electronic Application through an ATM of any Participating Bank for the Rights Shares using cash only by authorising such Participating Bank to deduct the full amount payable from his bank account with such Participating Bank.
3. The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the Transaction Record or the number of Rights Shares standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date (whichever is the lesser number). In the event that the Company decides to allot any lesser number of Excess Rights Shares or not to allot any number of Excess Rights Shares to the Applicant, the Applicant agrees to accept the Company’s decision as final and binding.
4. If the Applicant’s Electronic Application through an ATM of a Participating Bank is successful, his confirmation (by his action of pressing the “Enter” or “OK” or “Confirm” or “Yes” key, as the case may be, on the ATM screen of a Participating Bank) of the number of Rights Shares accepted and/or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted and/or Excess Rights Shares applied for that may be allotted to him.
5. In the event that the Applicant accepts the Rights Shares both by way of the ARE and/or the ARS (as the case may be) and also by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or combination thereof as the Company and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Rights Shares which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares which are standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date and the aggregate number of Rights Shares which have been accepted by the Applicant by way of the ARE and/or the ARS (as the case may be) and by Electronic Application through an ATM of a Participating Bank. The Company and/or CDP, in determining the number of Rights Shares which the Applicant has

validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of cashier's order or banker's draft drawn on a bank in Singapore accompanying the ARE and/or the ARS, or by way of the acceptance through Electronic Application through an ATM of a Participating Bank, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his acceptance.

6. If applicable, in the event that the Applicant applies for Excess Rights Shares both by way of the ARE and also by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant's instructions in whichever mode or combination thereof as the Company and/or CDP may, in their/its absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess Rights Shares for which he has applied by way of the ARE and by way of application through Electronic Application through an ATM of a Participating Bank. The Company and/or CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for the application of, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application for the Excess Rights Shares, whether by way of cashier's order or banker's draft drawn on a bank in Singapore accompanying the ARE, or by way of application through Electronic Application through an ATM of a Participating Bank, which he has authorised or deemed to have authorised to be applied towards the payment in respect of his application.
7. The Applicant irrevocably requests and authorises the Company to:
 - (a) register or to procure the registration of the Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application through an ATM of a Participating Bank in respect of the Rights Shares not be accepted and/or Excess Rights Shares applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date; and
 - (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application through an ATM of a Participating Bank for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date.
8. **BY MAKING AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS A NOMINEE OF ANY OTHER PERSON.**
9. The Applicant irrevocably agrees and acknowledges that his Electronic Application through an ATM of a Participating Bank is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Banks, the Company and/or the Share Registrar) and any events whatsoever beyond the control of CDP, the Participating Banks, the Company and/or the Share Registrar, and if, in any such event, CDP, the Participating Banks, the Company and/or the Share Registrar do not record or receive the Applicant's Electronic Application through an ATM of a Participating Bank by **9.30 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application through an ATM of a Participating Bank and the Applicant shall have no claim whatsoever against CDP, the Participating Banks, the Company, the Directors, and/or the Share Registrar and their respective officers for any purported acceptance thereof and (if applicable) excess application therefor, or for any compensation, loss or damage in connection therewith or in relation thereto.

10. **Electronic Applications may only be made through ATMs of the Participating Banks from Mondays to Saturdays between 7.00 a.m. to 9.30 p.m., excluding public holidays.**
11. Electronic Applications through ATMs of Participating Banks shall close at **9.30 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
12. All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application through an ATM of his Participating Bank shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application through an ATM of his Participating Bank, the Applicant shall promptly notify his Participating Bank.
13. The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application through an ATM of his Participating Bank, failing which his Electronic Application will not be completed. Any Electronic Application made through ATMs of the Participating Banks which does not strictly conform to the instructions set out on the ATM screens of such Participating Banks will be rejected.
14. Where an Electronic Application through an ATM of a Participating Bank is not accepted, it is expected that the full amount of the acceptance/application monies will be returned or refunded in Singapore currency (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's bank account with the relevant Participating Bank within 14 days after the Closing Date. An Electronic Application through an ATM of a Participating Bank may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.
15. In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Banks and agreeing to close the Rights Issue at **9.30 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application through an ATM of a Participating Bank, the Applicant agrees that:
 - (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any supplementary document or replacement document is lodged with the SGX-ST, acting as agent on behalf of the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, CDP, the CPF Board, the Participating Banks nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 of this Appendix C or to any cause beyond their respective control;
 - (d) he will not be entitled to exercise any remedy of rescission for misrepresentation at any time after his acceptance of the provisionally allotted Rights Shares and (if applicable) his application for Excess Rights Shares;
 - (e) in respect of the Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and

- (f) unless expressly provided to the contrary in this Offer Information Statement and/or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
16. The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Banks are correct and identical; otherwise, his Electronic Application through an ATM of a Participating Bank may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.
17. The existence of a trust will not be recognised. Any Electronic Application through an ATM of a Participating Bank by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
18. In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares or (if applicable) applies for Excess Rights Shares, as the case may be, by way of the ARE and/or the ARS and/or by way of Electronic Application through any ATM of the Participating Banks, the provisionally allotted Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company and/or CDP may, in their/its absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date by any one or a combination of the following:
- (a) by means of a crossed cheque in Singapore currency sent **BY ORDINARY POST** to his mailing address as maintained in the records of CDP or in such other manner as he may have agreed with CDP for the payment of any cash distribution **AT HIS OWN RISK** if he accepts and (if applicable) applies through CDP; and
- (b) by crediting the Applicant's bank account with the Participating Bank **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of that Participating Bank, the receipt by such bank being a good discharge of the Company's and CDP's obligations.
19. The Applicant hereby acknowledges that, in determining the total number of Rights Shares represented by the provisional allotment of Rights Shares which he can validly accept, the Company and/or CDP are entitled, and the Applicant hereby authorises the Company and/or CDP, to take into consideration:
- (a) the total number of Rights Shares represented by the provisional allotment of Rights Shares which the Applicant has validly accepted, whether under the ARE and/or the ARS or any other form of application (including an Electronic Application through an ATM of a Participating Bank) for the Rights Shares;
- (b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the "Free Balance" of the Applicant's Securities Account which is available for acceptance; and
- (c) the total number of Rights Shares represented by the provisional allotment of Rights Shares which has been disposed of by the Applicant.

The Applicant hereby acknowledges that the Company's and/or CDP's determination shall be conclusive and binding on him.

20. The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application through an ATM of that Participating Bank is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.
21. With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Right Shares and/or Excess Rights Shares in relation to the Rights Issue, or where the "Free Balance" of the Applicant's Securities Account is not credited with, or is credited with less than, the relevant number of Rights Shares subscribed as at the Closing Date, or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.
22. The Company and/or CDP shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, each application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Applicant, on its own, without regard to any other application and payment that may be submitted by the same Applicant. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.

PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

1. INTRODUCTION

- 1.1 Entitled Scripholders are entitled to receive this Offer Information Statement with the following documents which are enclosed with, and are deemed to constitute a part of, this Offer Information Statement:

PAL incorporating:

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination	Form D
Excess Rights Shares Application Form	Form E

- 1.2 The provisional allotment of the Rights Shares is governed by the terms and conditions of this Offer Information Statement, the PAL and (if applicable) the Constitution of the Company. The number of Rights Shares provisionally allotted to Entitled Scripholders is indicated in the PAL. Entitled Scripholders may accept their provisional allotments of Rights Shares, in full or in part, and are eligible to apply for Rights Shares in excess of their provisional allotments under the Rights Issue.
- 1.3 Full instructions for the acceptance of and payment for the Rights Shares provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split their provisional allotments are set out in this Offer Information Statement as well as the PAL.
- 1.4 With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Right Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the terms and conditions of this Offer Information Statement, or in the case of an acceptance and/or application by the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or Share Registrar may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittance at any time after receipt in such manner as they/it may deem fit.
- 1.5 The Company and/or Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.
- 1.6 **Entitled Scripholders who intend to trade any part of their provisional allotments of Rights Shares on the SGX-ST should note that all dealings in and transactions of the provisional allotments of Rights Shares through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the SGX-ST.**

- 1.7 Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. FORM OF ACCEPTANCE (FORM A)

2.1 Acceptance

An Entitled Scripholder who wishes to accept his entire provisional allotment of Rights Shares or to accept any part of it and decline the balance, should:

- (a) complete and sign the Form of Acceptance (Form A) for the number of Rights Shares which he wishes to accept; and
- (b) forward **AT THE SENDER'S OWN RISK**, by post in the self-addressed envelope provided, the PAL in its entirety, duly completed and signed, together with a single remittance for the full amount due and payable on acceptance in the manner hereinafter prescribed to **ASIAMEDIC LIMITED C/O THE SHARE REGISTRAR, KCK CORP SERVE PTE. LTD. AT 333 NORTH BRIDGE ROAD #08-00 KH KEA BUILDING SINGAPORE 188721** so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

2.2 Insufficient Payment

The attention of the Entitled Scripholder is also drawn to paragraph 2.3 of this **Appendix D** entitled "Appropriation" which sets out the circumstances and manner in which the Company and/or Share Registrar shall be authorised and entitled to determine the number of Rights Shares which the Entitled Scripholder has given instructions to accept.

2.3 Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares, he acknowledges that, the Company and/or the Share Registrar, in determining the number of Rights Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore.

3. REQUEST FOR SPLITTING (FORM B) AND FORM OF RENUNCIATION (FORM C)

- 3.1 Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares and renounce the balance of their provisional allotments of Rights Shares, or who wish to renounce all or part of their provisional allotments of Rights Shares in favour of more than one person, should first, using the Request for Splitting (Form B), request to have their provisional allotments of Rights Shares under the PAL split into separate PALs ("**Split Letters**") according to their requirements. The duly completed and signed Request for Splitting (Form B) together with the PAL in its entirety should then be returned, by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **ASIAMEDIC LIMITED C/O THE SHARE REGISTRAR, KCK CORP SERVE PTE. LTD. AT 333 NORTH BRIDGE ROAD #08-00 KH KEA BUILDING SINGAPORE 188721**, not later than **5.00 p.m. on 30 December 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B together with the PAL in its entirety is received after **5.00 p.m. on 30 December 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The Company reserves the right to reject any request for Split Letters if, in the opinion of the Directors of the Company, the Rights Shares requested for in the Split Letters are in unreasonable denominations. The surrender of the PAL purported to be signed by an Entitled Scripholder shall be conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights Shares of the title of the person(s) lodging it, or on whose behalf it is lodged, to deal with the same and to receive Split Letter(s) and to have credited to that person's Securities Account with CDP the Rights Shares allotted to him or, if relevant, to receive physical Share certificate(s) and/or to receive any statement from CDP and/or refund of acceptance or application monies. Instructions relating to acceptance, payment, renunciation, nomination and consolidation set out in the PAL shall apply to Split Letters received consequent upon the original provisional allotment of Rights Shares being split.

- 3.2 The Split Letters representing the number of Rights Shares which Entitled Scripholders intend to renounce may be renounced by completing and signing the Form of Renunciation (Form C) before delivery to the renounee. Entitled Scripholders should complete and sign the Form of Acceptance (Form A) of the Split Letter(s) representing that part of their provisional allotments of Rights Shares they intend to accept, if any. The said Form of Acceptance (Form A) of the Split Letter(s) together with the remittance for the payment (if required) in the prescribed manner should be forwarded to **ASIAMEDIC LIMITED C/O THE SHARE REGISTRAR, KCK CORP SERVE PTE. LTD. AT 333 NORTH BRIDGE ROAD #08-00 KH KEA BUILDING SINGAPORE 188721** so as to arrive not later than **5.00 p.m. on 30 December 2019** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- 3.3 Entitled Scripholders who wish to renounce their entire provisional allotments of Rights Shares in favour of one person, or renounce any part of it in favour of one person and decline the balance, should complete and sign the Form of Renunciation (Form C) for the number of provisional allotments of Rights Shares which they wish to renounce and deliver the PAL in its entirety to the renounee.

4. FORM OF NOMINATION (WITH CONSOLIDATED LISTING FORM) (FORM D)

- 4.1 The renounee(s) should complete and sign the Form of Nomination (Form D) and forward the Form of Nomination (Form D), together with the PAL in its entirety, duly completed and signed, and a single remittance for the full amount due and payable in the prescribed manner by post **AT HIS/THEIR OWN RISK**, in the self-addressed envelope provided, to **ASIAMEDIC LIMITED C/O THE SHARE REGISTRAR, KCK CORP SERVE PTE. LTD. AT 333 NORTH BRIDGE ROAD #08-00 KH KEA BUILDING SINGAPORE 188721**, so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- 4.2 Each Entitled Scripholder may consolidate the Rights Shares provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letter(s) renounced in his favour by completing and signing the Form of Acceptance (Form A) and the Consolidated Listing Form in the Form of Nomination (Form D) of the PAL and attaching thereto all the said renounced PALs and/or Split Letter(s), each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renounee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares comprised in several renounced PALs and/or Split Letter(s) in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in the Form of Nomination (Form D) of only one (1) PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letter(s), each duly completed and signed, and with the serial number of the Principal PAL stated on each of them. **ALL THE RENOUNCED PALs AND SPLIT LETTER(S), EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO THE FORM OF ACCEPTANCE (FORM A) OR THE FORM OF NOMINATION (FORM D) (AS THE CASE MAY BE).**

5. PAYMENT

- 5.1 Payment in relation to the PALs must be made in Singapore currency in the form of a cashier's order or banker's draft drawn on a bank in Singapore and made payable to "**ASIAMEDIC LIMITED**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or acceptor clearly written in block letters on the reverse side of the cashier's order or banker's draft. The completed PAL and remittance should be addressed and forwarded, by post in the self-addressed envelope provided and **AT THE SENDER'S OWN RISK**, to **ASIAMEDIC LIMITED C/O THE SHARE REGISTRAR, KCK CORP SERVE PTE. LTD. AT 333 NORTH BRIDGE ROAD #08-00 KH KEA BUILDING SINGAPORE 188721** so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
- 5.2 If acceptance and (if applicable) excess application and payment in the prescribed manner as set out in this Offer Information Statement and the PAL is not received by **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares will be deemed to have been declined and will forthwith lapse and become void and cease to be capable of acceptance and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return or refund all unsuccessful application monies received in connection therewith **BY ORDINARY POST AND AT THE RISK OF THE ENTITLED SCRIPHOLDERS OR THEIR RENOUNCEE(S), AS THE CASE MAY BE**, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date.

6. EXCESS RIGHTS SHARES APPLICATION FORM (FORM E)

- 6.1 Entitled Scripholders who wish to apply for Excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing the Excess Rights Shares Application Form (Form E) and forwarding it together with the PAL in its entirety with a **separate single** remittance for the full amount payable in respect of the Excess Rights Shares applied for in the form and manner set out in paragraph 5 of this **Appendix D**, by post in the self-addressed envelope provided **AT THEIR OWN RISK**, to **ASIAMEDIC LIMITED C/O THE SHARE REGISTRAR, KCK CORP SERVE PTE. LTD. AT 333 NORTH BRIDGE ROAD #08-00 KH KEA BUILDING SINGAPORE 188721** so as to arrive not later than **5.00 p.m. on 6 January 2020** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

For the avoidance of doubt and notwithstanding anything in this Offer Information Statement, only Entitled Shareholders (and not the Purchasers or renounees of Entitled Shareholders) shall be entitled to apply for Excess Rights Shares.

Form E is not transferable and may only be used by the Entitled Scripholders named herein.

- 6.2 The Excess Rights Shares available for application are subject to the terms and conditions contained in the PAL, the Excess Rights Shares Application Form (Form E), this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renounee(s) or the Purchaser(s) of the provisional allotments of Rights Shares, the unsold provisional allotments of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the PAL, the Excess Rights Shares Application Form (Form E), this Offer Information Statement and (if applicable) the Constitution of the Company. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights

Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority for rounding of odd lots and allotment of Excess Rights Shares. The Company reserves the right to reject, in whole or in part, any application for Excess Rights Shares without assigning any reason whatsoever.

- 6.3 If no Excess Rights Shares are allotted to Entitled Scripholders or if the number of Excess Rights Shares allotted to them is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be returned or refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within 14 days of the Closing Date, **BY ORDINARY POST** to their mailing addresses as maintained with the Company **AT THEIR OWN RISK**.

7. GENERAL

- 7.1 No acknowledgements or receipts will be issued in respect of any acceptances, remittances, applications or payments received.
- 7.2 **Entitled Scripholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**
- 7.3 Upon listing and quotation on Catalist, the Rights Shares, when allotted and issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited", as the same may be amended from time to time. Copies of the above are available from CDP.
- 7.4 **To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names if they do not already maintain such Securities Accounts in order that the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted to them can be credited by CDP into their Securities Accounts. Entitled Scripholders and their renounees who wish to accept and/or apply for the Excess Rights Shares and have their Rights Shares credited into their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP will be issued physical share certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will not be valid for delivery pursuant to trades done on Catalist under the book entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title. These physical share certificates will be sent BY ORDINARY POST to person(s) entitled thereto AT HIS/THEIR OWN RISK.**
- 7.5 If the Entitled Scripholders' addresses stated in the PAL are different from their addresses maintained in the records of CDP, they must inform CDP of their updated addresses promptly, failing which the notification letter on successful allotments and other correspondences will be sent to their addresses last registered with CDP.

- 7.6 A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on Catalist, must deposit with CDP his existing share certificate(s), together with the duly executed instrument(s) of transfer (including any applicable fee) in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.
- 7.7 **THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES ACCEPTED/APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**
- 7.8 **THE LAST TIME AND DATE FOR ACCEPTANCES OF AND/OR (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IS 5.00 P.M. ON 6 JANUARY 2020 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**

7.9 **Personal Data Privacy**

By completing and delivering a PAL, an Entitled Scripholder (i) consents to the collection, use and disclosure of his personal data by the Share Registrar, the SGX-ST and the Company for the purpose of facilitating his application for the Rights Shares, and in order for the Share Registrar, the SGX-ST and the Company to comply with any applicable laws, listing rules, regulations and/or guidelines, (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable laws, and (iii) agrees that he will indemnify the Share Registrar, the SGX-ST and the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

LIST OF PARTICIPATING BANKS

1. DBS Bank Ltd. (including POSB Bank)
2. Oversea-Chinese Banking Corporation Limited
3. United Overseas Bank Limited

DIRECTORS' RESPONSIBILITY STATEMENT

Dated this 17th day of December 2019

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in this Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Offer Information Statement in its proper form and context.

For and on behalf of

ASIAMEDIC LIMITED

Charles Wang Chong Guang
(Non-Executive Chairman)

Tan Soo Kiat
(Non-Executive Director)

Goh Kian Chee
(Lead Independent Director)

Chua Keng Woon
(Independent Director)

Lawrence Peter Lim Hong Haw
(Independent Director)