



For Immediate Release

AsiaMedic partners with Sunway to establish new diagnostic imaging centre

- The planned close to 6,000 sqft facility at Royal Square in Novena is expected to commence operations by November 2024 and will nearly double AsiaMedic's diagnostic imaging capacity.
- AsiaMedic's continued capacity expansion follows three consecutive years of revenue growth which reached a record high for FY2023.



(L-R) Mr Arifin Kwek, Chief Executive Officer of AsiaMedic Limited and Ms Sarena Cheah, Executive Director of Sunway Berhad

SINGAPORE, 14 May 2024 – SGX Catalist-listed AsiaMedic Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announced that the Company’s wholly-owned subsidiary, AMC Healthcare Pte. Ltd (“**AMC**”), has entered into a shareholders’ agreement with Sunway Equity Holdings Pte. Ltd. (“**SEH**”) to set up and operate a new medical diagnostics imaging centre in Novena, Singapore.

AMC and SEH will establish AsiaMedic Sunway Pte. Ltd. to operate the new centre in Novena, which will provide a comprehensive range of general imaging as well as sub-specialised fields of radiology imaging such as computed tomography (CT) scans and magnetic resonance imaging (MRI) scans using the latest equipment.

Mr Arifin Kwek (郭致宾), Chief Executive Officer of AsiaMedic Limited, said, “The partnership with Sunway presents an opportunity for expansion of the Group’s diagnostic imaging business into Novena, which is a significant healthcare and medical services hub in Singapore. This will greatly complement the Group’s existing integrated medical centre at Orchard Road and enable us to serve more patients with greater convenience.”

The new diagnostic imaging centre will offer the same cutting-edge imaging services as the Group's flagship centre at Orchard Road, which significantly expanded its capacity in September 2023 by being the first in Asia Pacific to operate the SIGNA™ Hero 3T MRI scanner. Once completed, the new centre in Novena will nearly double the Group's diagnostic imaging capacity.

In FY2023, diagnostic imaging and radiology services revenue increased by 72% and contributed nearly 50% of Group revenue. Demand for the Group's services remained strong across the entire spectrum of healthcare providers with an increase in referrals from clinics and hospitals.

Ms Sarena Cheah (谢燕蒂), Executive Director of Sunway Berhad, said, “We are confident in the long-term prospects of our partnership as AsiaMedic has a trusted track record and aptitude in providing tailored offerings to its patients. In addition, the new diagnostic imaging centre’s strategic location and close proximity to other healthcare providers will position us as the preferred choice for patients. This partnership will offer strategic benefits to Sunway and enhance our existing healthcare ecosystem.”

SEH is wholly-owned by Sunway City Sdn Bhd which in turn is wholly-owned by Sunway Berhad, one of Southeast Asia's most prominent conglomerates and one of the leading private healthcare groups in Malaysia.

AsiaMedic continues to invest in the latest technology to enhance the patient experience and maintain its position as a preferred provider of diagnostic imaging radiology services. In March 2024, the Group became the first in Singapore to install the latest Revolution™ Apex Elite CT scanner. The Group will also continue to explore potential opportunities for further expansion and long-term growth.

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This press release should be read in conjunction with the announcement uploaded on SGXNet.

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About AsiaMedic Limited

AsiaMedic Limited together with its subsidiaries (“AsiaMedic” or the “Group”) is a leading healthcare provider in Singapore which provides holistic solutions through integrated application of the latest medical technologies to prevent and detect early illnesses to achieve positive experiences and clinical outcomes for patients.

The Group is committed to helping clients through practical and personalised solutions delivered with the highest professional standards of service and expertise in a timely, safe and consistent manner. Conveniently located at Orchard Road, AsiaMedic is a preferred one-stop centre for:

- Diagnostic imaging and radiology services
- Medical wellness and health screening services
- Primary healthcare services
- Medical aesthetic services and products

For more information, please visit www.asiamedic.com.sg