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ASIAN HEALTHCARE SPECIALISTS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201727543R)

PROPOSED ISSUANCE OF A CONVERTIBLE BOND AND PROPOSED GRANT OF AN OPTION TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY – RECEIPT OF LISTING AND QUOTATION NOTICE FROM THE SGX-ST

Unless otherwise defined, capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcement dated 15 October 2018.

The board of directors (the “**Board**” or the “**Directors**”) of Asian Healthcare Specialists Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has, on 19 October 2018 received the listing and quotation notice (“**LQN**”) from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of (1) up to 20,000,000 Conversion Shares at a conversion price of S\$0.25 per Conversion Share to be issued upon conversion of the Convertible Bond (subject to the Adjustment Events), and (2) up to 15,384,615 Option Shares to be issued upon exercise of the Option at an option price of S\$0.325 per Option Share (subject to the Adjustment Events) pursuant to the terms of the Investment Agreement.

The listing and quotation of the Conversion Shares and the Option Shares is subject to compliance with the SGX-ST's listing requirements.

Shareholders should note that the LQN is not to be taken as an indication of the merits of the Convertible Bond, the Option, the Conversion Shares, the Option Shares, the Investment Agreement, the Company, its subsidiaries and their securities.

Completion of the subscription of the Convertible Bond by the Investor is expected to take place on 31 October 2018 (or such other date as may be agreed in writing between the Company and the Investor).

The Company will make the necessary announcement(s) to update shareholders on the Convertible Bond and the Option as and when appropriate.

By Order of the Board of
Asian Healthcare Specialists Limited

Dr Chin Pak Lin
Executive Chairman and CEO
19 October 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is: Name: Mr Mah How Soon, Registered Professional, RHT Capital Pte. Ltd. Address: 9 Raffles Place #29-01 Republic Plaza Tower 1, Singapore 048619 Tel: (65) 6381 6757