



ASIAN HEALTHCARE SPECIALISTS LIMITED

MEDIA RELEASE

Asian Healthcare Specialists marks trading debut with 47.8% increase in share price to close at S\$0.34

- Share price reached a high of S\$0.355 intraday
- Volume traded was 28.2 million shares

SINGAPORE, 20 April 2018 – Asian Healthcare Specialists Limited (“AHS”) and its subsidiaries (collectively, the “Group”), a medical services group primarily engaged in the provision of a comprehensive range of orthopaedic, trauma and sports services, is pleased to announce that it has debuted the trading of its shares today on the Catalist board of the Singapore Exchange Securities Trading Limited.

AHS’s initial public offering (“IPO”) by way of a placement (the “Placement”) of 46,900,000 new shares (the “Placement Shares”) at S\$0.23 per Placement Share (the “Placement Price”) was fully subscribed for by investors. RHT Capital Pte. Ltd. was the issue manager and sponsor for the Placement while UOB Kay Hian Private Limited was the placement agent.

Shares of AHS jumped 50.0% to open at S\$0.345 and reached a high of S\$0.355 during the day, before closing at S\$0.34. The closing price represented a 47.8% increase from the Placement Price. A total of 28.2 million shares were traded.

Commenting on the sterling trading debut, Dr Chin Pak Lin, Executive Chairman and CEO of AHS, said, ***“We are very pleased with the successful debut of Asian Healthcare Specialists. With the IPO complete, the Group’s visibility is enhanced and we are positioned to forge ahead to grow our business locally and regionally, as we work***

towards our dream of forming a musculoskeletal centre, to give movement, quality and life to years.

In our pursuit for growth and excellence, we will continue to place our patients' needs first, to provide better and more complete care for them."

Of the net proceeds raised of approximately S\$9.5 million, the Group intends to use S\$8.5 million for business expansion (including organic expansion and mergers and acquisitions), and S\$1.0 million for general working capital. Its expansion plans include incrementally expanding its business to complement its existing range of services in relation to the musculoskeletal group such as establishing a pain management centre and recruiting experienced pain physicians, neurologists and neurosurgeons. The Group also intends to recruit and retain highly qualified healthcare and management professionals to better provide for its patients as well as to expand the breadth and depth of subspecialty services that it provides, such as the hand subspecialty. Its plans also include incorporating, partnering or acquiring ancillary medical services in order to offer a more holistic approach to its patients. This may include the establishment of more clinics or the acquisition of existing synergistic businesses such as physiotherapy services.

Based on the closing price of S\$0.34, the market capitalisation of AHS is S\$98.6 million.



Dr Chin Pak Lin, Executive Chairman and CEO of Asian Healthcare Specialists, presenting a gift to Mr Simon Lim, Senior Vice President and Head of Equity Capital Market (Sectors) of SGX, at the Listing Ceremony this morning. The gift, depicting the passing of surgical scissors from one surgeon to another surgeon, represents the continuity of care that a patient will receive at Asian Healthcare Specialists.



Celebrating the debut trading day of Asian Healthcare Specialists Limited.

Front row from left: Dr Yue Wai Mun (Executive Director and Chief Medical Officer of AHS), Dr Chin Pak Lin (Executive Chairman and CEO of AHS), Mr Simon Lim (Senior Vice President and Head of Equity Capital Market (Sectors) of SGX) and Mr Mah How Soon (Managing Director of RHT Capital Pte. Ltd.)

Back row from left: (From AHS) Mr Siek Wei Ting, Ryan (Independent Director), Mr Leow Chung Chong Yam Soon (Lead Independent Director), Mr Vikram Nair (Independent Director), Dr Tan Chyn Hong (Medical Specialist), Dr Su Hsien Ching David (Medical Specialist), Mr Travis Seet (Chief Financial Officer), Ms Violet Kwek (Operations Manager)

~~ End ~~

Important Notice

The information in this media release is based on, qualified in its entirety by, and subject to, the more detailed information found in the offer document dated 12 April 2018 issued by Asian Healthcare Specialists Limited (the “**Company**”) and registered by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), acting as agent on behalf of the Monetary Authority of Singapore (the “**Offer Document**”). Capitalised terms used herein shall, unless otherwise defined in this media release, bear the same meanings assigned to them in the Offer Document.

This media release contains forward-looking statements that may be identified by their use of words like “plans”, “intends” or other words of similar meaning and that involve assumptions, risks and uncertainties. All statements that address expectations or projections about the future and all statements other than statements of historical facts included in this media release, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Such forward-looking

statements are based on certain assumptions and expectations of future events regarding the Company's present and future business strategies and the environment in which the Company will operate, and must be read together with those assumptions. The Company does not guarantee that these assumptions and expectations are accurate or will be realised. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. You are cautioned not to place undue reliance on these forward-looking statements. The Company does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.

This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST.

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

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

About Asian Healthcare Specialists Limited

We are an experienced group of orthopaedic specialists who provide a wide spectrum of general and subspecialised orthopaedic, trauma and sports services such as knee/hip replacements, sports medicine/surgery, spine surgery, foot/ankle surgery and minimally invasive orthopaedic procedures.

Asian Healthcare Specialists Limited and its subsidiaries (collectively, the "**Group**") currently have 5 senior and experienced orthopaedic medical specialists operating at 4 clinics under "The Orthopaedic Centre" brand at convenient and accessible locations across Singapore. Each of our medical specialists are subspecialists in specific areas of orthopaedic, trauma and sports medicine, ranging from specialities in spine (neck and back), shoulder, elbow, hip, knee and foot and ankle.

The Group aims to be a one-stop integrated healthcare provider for all musculoskeletal-related medical care, including post-surgery rehabilitation services such as physiotherapy and ancillary services such as pain management.

Common medical problems treated by the Group include fractures, torn ligaments, compressed nerves, "slipped discs", arthritis-related ailments, accident/incident related traumas and sports injuries.

Issued on behalf of **Asian Healthcare Specialists Limited** by:

Waterbrooks Consultants Pte Ltd

Tel: +65 6100 2228

Lynette Tan (M): +65 9687 2023 lynette@waterbrooks.com.sg

Grace Choong (M): +65 9026 7978 grace@waterbrooks.com.sg
