

ASIAN HEALTHCARE SPECIALISTS LIMITED

FOR IMMEDIATE RELEASE

Asian Healthcare Specialists achieves higher revenue as the Group expanding into more medical services in FY2020, notwithstanding the impact of COVID-19

SINGAPORE, 27 November 2020 – Asian Healthcare Specialists Limited (“Asian Healthcare Specialists”, together with its subsidiaries, “Group”) (SGX: 1J3.SI; Bloomberg quote: AHSP:SP), a multi-disciplinary medical services group with an experienced group of medical specialists and doctors that engages in the provision of a wide range of general and specialized healthcare services, comprising of anaesthesia, dermatology, family medicine, gastroenterology, orthopaedics, ophthalmology, otorhinolaryngology, urology and rehabilitative services, announced today its unaudited financial results for the half year ended 30 September 2020 (“**2H2020**”) and the full year ended 30 September 2020 (“**FY2020**”).

Financial Highlights (S\$'000)	2H2020	2H2019	Change (%)
Revenue	10,246	6,262	63.6%
Net profit	2,746	1,488	84.5%
Net profit attributable to owners of the Company	1,565	1,488	5.2%

Financial Highlights (S\$'000)	FY2020	FY2019	Change (%)
Revenue	16,934	12,205	38.7%
Net profit	4,013	2,867	40.0%
Net profit attributable to owners of the Company	2,585	2,867	(9.8%)

Despite the COVID-19 pandemic, the Group’s revenue increased by S\$4.0 million or 63.6% and S\$4.7 million or 38.7% in 2H2020 and FY2020 respectively. The increase was mainly due to the Group expanding into other new medical services, such as dermatology, family medicine, gastroenterology, ophthalmology and urology services through acquisition and new medical specialists joining the Group in FY2020.

However, the Group’s net profit attributable to owners of the Company only increased marginally by S\$0.1 million or 5.2% and decreased by S\$0.3 million or 9.8% in 2H2020 and FY2020 respectively. This result was after the allocation of non-controlling interests share of profit.

Notwithstanding the current economic conditions and barring any unforeseen circumstances, the Group continues to look at growing the business and recruiting promising medical specialists. We are pleased to announce that the Group's wholly-owned subsidiary, Family ENT Snoring Specialists Pte. Ltd., has successfully obtained the MOH clinic license – Adult & Child ENT Specialists located at 1 Farrer Park Station Road, #14-04 Singapore 217562; which commenced operation on 2 November 2020. The clinic provides services that manage the problems of the Ear, Nose and Throat (“**ENT**”). The clinic will be headed by our newly joined medical specialist, Dr Soon Sue Rene.

Dr Soon Sue Rene, joined the Group at Family ENT Snoring Specialists Pte. Ltd. on 2 November 2020. Prior to leaving for private practice, Dr Soon was a Consultant Otorhinolaryngologist at the ENT Department of Ng Teng Fong General Hospital (“**NTFGH**”), Jurong Community Hospital as well as Visiting Consultant to KK Women's and Children's Hospital. Dr Soon obtained her basic medical degree from the National University of Singapore in 2005. Subsequently, she pursued her post-graduate training in Otolaryngology and obtained her Masters in Otolaryngology in 2010. Following in 2013, she obtained her Fellowship at the Fellow of Academy of Medicine. Dr Soon is one of the doctors who has a dual clinical fellowship at the University of Alberta, Canada in 2015; Kaohsiung Chang Gung Memorial Hospital, Taiwan in 2017; and GB Morgagni Hospital, Ear Nose and Throat, Forli, Italy in 2017. Upon completion of her fellowships, Dr Soon assumed consultant responsibilities at NTFGH till October 2020. Her area of special interest includes the management of paediatric and adult ENT issues and snoring.

“Looking ahead, uncertainty remains in our private healthcare industry on whether the demand for elective medical services will return to pre-COVID-19 levels in the near term, especially demand from foreign patients. It has been challenging and our healthcare workers continue to devote their time and energy to contain this pandemic. I am humbled by every healthcare worker for their immense sacrifices, invaluable dedication and commitment to make sure that our patients, COVID-19 or otherwise, are well taken care of. In view of rewarding shareholders for their support, the Board of Directors is pleased to proposed a final one-tier exempt dividend of 0.15 Singapore cent per share in respect of FY2020 (“**Final Dividend**”).” comments Chief Executive Officer Chin Pak Lin.

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About Asian Healthcare Specialists Limited

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Asian Healthcare Specialists Limited and its subsidiaries (collectively, the **“Group”**) currently have 16 medical specialists and doctors operating at 14 clinics at convenient and accessible locations across Singapore.

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*This press release 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 press release.*

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