



Clearbridge Health Limited  
37 Jalan Pemimpin #08-05 Mapex Singapore 577177  
TEL 65 6251 0136 FAX 65 6251 0132  
clearbridgehealth.com

## Clearbridge Health marks entry into the Philippines with acquisition of medical centre

- *Rising affluence and favourable government policy- key drivers of demand for healthcare services*
  - *Sustainable growth through prudent management of capital structure*

**SINGAPORE – 16 January 2018 – Clearbridge Health Limited (“Clearbridge” or the “Company” and together with its subsidiaries, the “Group”) (明策集团), a healthcare company with a focus on the delivery of precision medicine in Asia, today announced that it has completed the acquisition of a 65% equity interest in Philippines healthcare services provider, Marzan Health Care Inc. (“Marzan”). This follows the Company’s announcement on 4 January 2018 of the Group’s proposed expansion into the Philippines.**

Located in Quezon City, Metro Manila, Marzan operates the Marzan Health Care Diagnostic Centre, a modern and well-equipped facility which provides a wide range of services including pathology services, imaging diagnostics, dental care, as well as dialysis and renal care. In addition to being an ideal platform for the Group’s expansion into the Philippines, Clearbridge intends to tap on Marzan’s existing network to distribute its suite of precision medicine products and services to benefit from revenue synergies within the Group.

**Mr Jeremy Yee (余斌), Executive Director and Chief Executive Officer of Clearbridge,** said: *“The acquisition marks our first foray into a new market since our initial public offering in December 2017. We are excited to have gained a foothold in one of the fastest growing economies in the world, where demand for healthcare services, such as those provided by Clearbridge, continues to thrive amid a slew of positive macroeconomic and industry-specific factors.”*

The Philippines is in the midst of an extended period of economic expansion, with the World Bank predicting growth of more than 6% for the country till 2019.<sup>1</sup> The economy grew 6.9% in the third quarter of 2017, its ninth consecutive quarter of expansion in excess of 6%.<sup>2</sup> The economic prosperity has given rise to a growing middle class and greater resultant demand for quality healthcare services.

---

<sup>1</sup> Information obtained from a World Bank report dated October 2017, entitled “Philippines Economic Update” on the website of the World Bank (<http://documents.worldbank.org/curated/en/109431507121621231/pdf/120239-REVISED-72p-Philippines-Economic-Update-October-2017-FINAL.pdf>)

<sup>2</sup> Information obtained from a Straits Times article dated 16 November 2017, entitled “Philippines economy beat expectations to grow by 6.9 per cent in third quarter” on the website of the Straits Times (<http://www.straitstimes.com/business/economy/philippines-economy-beat-expectations-to-grow-by-69-per-cent-in-third-quarter?login=true>)



**Clearbridge Health Limited**  
37 Jalan Pemimpin #08-05 Mapex Singapore 577177  
TEL 65 6251 0136 FAX 65 6251 0132  
clearbridgehealth.com

The Philippine government has also committed to invest more in the country's healthcare infrastructure through the provision of better services and facilities. In December 2017, President Rodrigo Duterte passed into law a new tax reform program that would raise additional revenues, of which 85% is earmarked for healthcare expenditure to fund universal healthcare, upgrade medical facilities and train doctors and nurses.<sup>3</sup>

"With our strong expertise in precision medicine and our patient-centric approach to healthcare, coupled with the local expertise of Marzan, we are confident that we can capitalise on the opportunities in the Philippine medical sector to deliver the best-in-class treatment and experience for our patients," Mr Jeremy Yee adds.

Approximately 40% of the consideration for this acquisition was funded by proceeds from the Company's IPO and the balance was funded by a bank loan.

*"We are encouraged by the support and valuable counsel of our principal banker. We continuously seek to optimise our capital structure, as we expand our businesses in a sustainable and prudent manner, to build shareholder value." says Mr Jeremy Yee.*

-- END --

#### **About Clearbridge Health Limited**

Clearbridge Health Limited is a healthcare company with a focus on the delivery of precision medicine in Asia. Its business comprises laboratory testing services, medical clinics/centres and strategic equity participation in complementary precision medical technology companies. Through the delivery of precision medicine in Asia, it seeks to empower clinicians and healthcare professionals to make more reliable and accurate diagnoses, provide insights to disease management, and tailor personalised prevention and timely treatment programmes for patients.

For more information, please visit us at [www.clearbridgehealth.com](http://www.clearbridgehealth.com).

---

*Issued by and on behalf of Clearbridge Health Limited*

#### **August Consulting**

Tel: +65 6733 8873

Silvia Heng, [silviaheng@august.com.sg](mailto:silviaheng@august.com.sg)

Wrisney Tan, [wrisneytan@august.com.sg](mailto:wrisneytan@august.com.sg)

Zavier Ong, [zavierong@august.com.sg](mailto:zavierong@august.com.sg)

*This press release should be read in conjunction with the Company's announcement dated 4 January 2018 in relation to the Group's proposed acquisition of shares in Marzan Health Care Inc.*

*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").*

---

<sup>3</sup> Information obtained from a report by Global Team Finland network, an aggregator of business information for Finnish companies, dated April 2017, entitled "Philippines' growing hospital sector, opportunities for Finnish companies" on its website (<https://www.marketopportunities.fi/philippines-growing-hospital-sector-opportunities-for-finnish-companies>)



**Clearbridge Health Limited**

37 Jalan Pemimpin #08-05 Mapex Singapore 577177

TEL 65 6251 0136 FAX 65 6251 0132

clearbridgehealth.com

*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 Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.*