



AOXIN Q & M DENTAL GROUP LIMITED
(Company Registration Number 201110784M)
(Incorporated in the Republic of Singapore)

UPDATES ON THE GROUP'S OPERATIONS IN RELATION TO COVID-19

1. The Board of Directors (the "**Board**" or the "**Directors**") of Aoxin Q & M Dental Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refer to its announcements dated 10 February 2020, 2 March 2020, 26 March 2020, 12 May 2020, 30 July 2020 and 19 August 2020 on the impact of COVID-19 on the Group's operations in Liaoning Province, People's Republic of China ("**PRC**") and the precautionary measures implemented in response to the spread of COVID-19 in the PRC.
2. The Group operates 17 dental centres, comprising 11 dental polyclinics and 6 dental hospitals, located across 8 cities in Liaoning Province, namely Shenyang, Huludao, Panjin, Gaizhou, Zhuanghe, Jinzhou, Dalian and Anshan.
3. The Group wishes to announce that due to domestically transmitted asymptomatic COVID-19 cases recently, the Health Commission of Dalian City has issued a directive on 19 December 2020 to all medical facilities in Dalian city to temporarily suspend all non-emergency medical treatments, including dental services. In accordance with the government prevention and control policy requirements and the current situation of COVID-19, our 2 operations in Dalian namely Dalian Aoxin Quanmin Stomatology Hospital Co., Ltd. and Zhuanghe City Aoxin Dawei Dental Co., Ltd. have temporarily closed from 19 December 2020 and 21 December 2020 respectively, such closure is expected to last for at least 2 weeks. The re-opening date of the abovementioned dental hospital and dental polyclinic will be announced in due course once the Group receives new directives from the Health Commission of Dalian City.
4. As disclosed in our previous announcements, the Group's operations for the six months ended 30 June 2020 ("**1H2020**") were negatively impacted due to the temporary closure of the Group's dental centres in February and March 2020, as well as the subsequent impact of COVID-19 following the re-opening. This has resulted in an expected net loss for the period based on unaudited management accounts. While the COVID-19 situation in the PRC remains challenging, the possibility of a second wave of infections could further dampen our financial performance. As such, the Group is expecting to register an operating loss for the current financial year ending 31 December 2020 ("**FY2020**") on the back of the COVID-19 outbreak and gestation losses from our newly opened dental hospitals and clinics.

5. The Group will continue to monitor the situation closely, maintain communications with the relevant authorities and implement additional short-term precautionary measures, if required.
6. The Board will keep our Shareholders updated on any further material impact of COVID-19 on the Group's business activities.
7. **Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.**

BY ORDER OF THE BOARD
AOXIN Q&M DENTAL GROUP LIMITED

Dr. Shao Yongxin
Executive Director and Group Chief Executive Officer
21 December 2020

For more information, please contact:

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*This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**Exchange**") and the Exchange 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.*

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