ASIAN HEALTHCARE SPECIALISTS LIMITED

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FOR IMMEDIATE RELEASE

Asian Healthcare Specialists records 41.3% growth in net profit attributable to owners of the Company for 1H2022, with interim dividend of S$0.0042 per share declared

SINGAPORE, 13 May 2022 – **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 ("**ENT**"), urology and rehabilitative services, announced today its unaudited financial results for the half year ended 31 March 2022 ("**1H2022**").

Financial Highlights (S$'000)	1H2022	1H2021	Change (%)
Revenue	13,823	13,349	3.6%
Net profit attributable to owners of the Company	2,866	2,028	41.3%

Revenue increased by S$0.5 million or 3.6%, from S$13.3 million in 1H2021 to $13.8 million in 1H2022. The increase was mainly due to an increase in the number of patient visits as compared to the corresponding period last year.

The Group recorded an increase of net profit attributable to owners of the Company of S$0.8 million or 41.3%, to S$2.9 million in 1H2022. The increase was mainly due to the acquisition by the Company for the remaining 49.0% share capital in its subsidiary, Cornerstone Asia Health Pte. Ltd., on 30 July 2021; and decrease in the share of loss of associate.

"As the Covid-19 situation in Singapore has stabilised, there is easing of community Safe Management Measures ("SMM") and adjustment of the Disease Outbreak Response System Condition ("DORSCON") from orange to yellow. In tandem, the reopening of borders has allowed medical tourism to return to Singapore to continue with their treatment. As we take on new steps towards normalcy, the healthcare sector will continue to fulfil aspects of our care mission, and prepare to address the new challenges and opportunities of our 'new normal'," comments Chief Executive Officer Chin Pak Lin.

In view of rewarding shareholders for their support, the Company has declared an interim tax exempt (one-tier) cash dividend of S$0.0042 per share.

Note: This press release is to be read in conjunction with the related financial results announcement released by Asian Healthcare Specialists Limited via SGXNET on 13 May 2022.

About Asian Healthcare Specialists Limited

We are 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. The Group aims to provide a more comprehensive suite of in-house services to patients who have more complex medical issues requiring input from various specialties.

Asian Healthcare Specialists Limited and its subsidiaries (collectively, the "**Group**") currently have 15 medical specialists and doctors operating at 12 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.*

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.

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