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**USE OF PROCEEDS FROM THE PLACEMENT**

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All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 17 February 2017 (the “**Announcement**”) issued by the Company in relation to the Placement, unless otherwise expressly stated or the context otherwise requires.

Further to the announcements made on 1 July 2017, 3 August 2017, 14 September 2017, 28 September 2017, 1 November 2017 and 16 November 2017, the Board of Directors (the “**Board**”) of Singapore Medical Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to provide an update on the use of the proceeds as follows:

<u>Use of Net Proceeds</u>	<b>Allocation of Net Proceeds</b>	<b>Net Proceeds utilised as at 16 November 2017</b>	<b>Net Proceeds utilised from 17 November 2017 to 15 December 2017</b>	<b>Balance of Net Proceeds as at 15 December 2017</b>
	S\$ million	S\$ million	S\$ million	S\$ million
(i) Merger and acquisition opportunities	10.0	6.4	-	3.6
(ii) Expansion into other South East Asia countries	2.0	0.3	-	1.7
(iii) Growing existing business	3.0	2.6	0.4	-
	15.0	9.3	0.4	5.3

The above use of proceeds for growing existing business of S\$0.4 million is in relation to the purchase of medical equipment and renovation.

The above use of proceeds is in accordance with the intended use as stated in the change of use and re-allocation of the proceeds from the Placement as stated in the announcement dated 16 November 2017.

The Company will continue to make periodic announcements via SGXNET upon utilisation of the remaining Placement Proceeds as and when the funds are materially disbursed.

**On behalf of the Board**

Dr Beng Teck Liang  
Executive Director and Chief Executive Officer  
15 December 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the “**Sponsor**”), for compliance with the relevant rules of the SGX-ST, this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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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