

THOMSON MEDICAL GROUP LIMITED

Extraordinary General Meeting

PROPOSED DISTRIBUTION *IN SPECIE*

Tuesday, 4 December 2018

Celebrating Life

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- Unlisted RSP Holdings Shares
- Key Indicative Dates and Timeline

Proposed Distribution by way of Capital Reduction and Proposed Further Capital Reduction

Resolution 1: Proposed Distribution

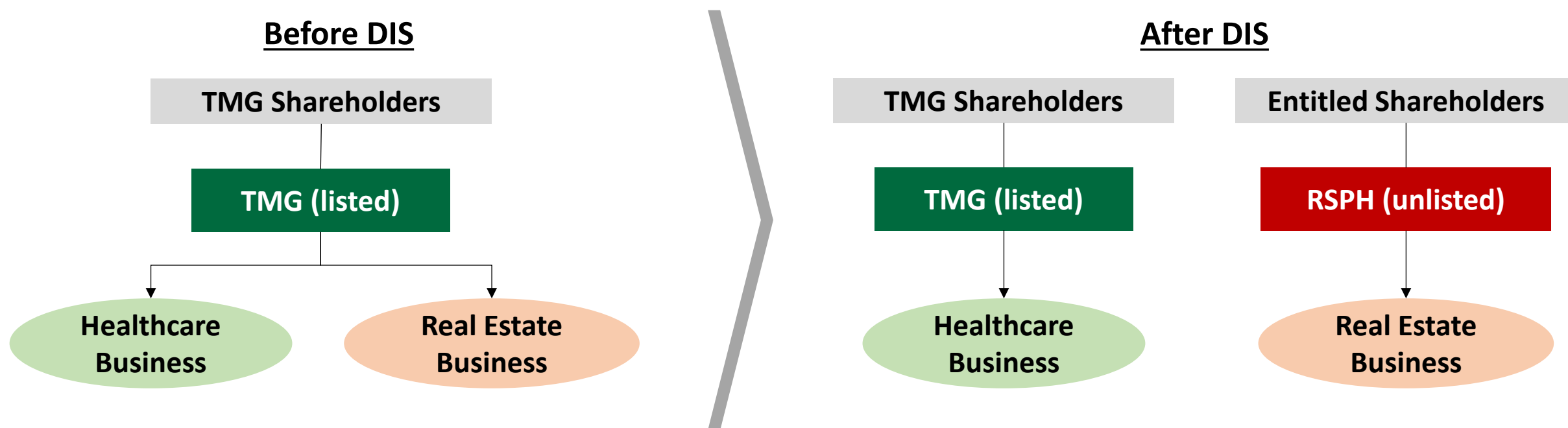
- Distribution of Real Estate Business via distribution *in specie* (DIS) of RSPH Shares by way of Capital Reduction
- DIS of RSPH Shares to Entitled Shareholders in proportion to their respective shareholdings in the Company

Resolution 2: Proposed Further Capital Reduction

- Cancellation of the Company's issued and paid-up share capital which is lost or unrepresented by available assets
- To streamline its capital structure and write off accumulated losses

Overview of Proposed Distribution

- Entitled Shareholders to receive 1 RSPH share for every 1 TMG share they hold as at the Books Closure Date.
- NO PAYMENT** is required to receive the RSPH shares.
- 100%** of TMG's shareholding in RSPH will be distributed to Entitled Shareholders.



Real Estate Business

- Incorporated in Singapore, RSPH is a wholly-owned subsidiary of the Company. Post-restructuring, the RSPH Group would hold entirely the Real Estate Business.
- The design and engineering business of the RSPH Group comprises RSP Architects, Squire Mech and AC Consortium.
- The RSPH Group is also engaged in the hospitality business, comprising Hotel Football, and a hotel management and consultancy services company, GG Collections.



DESIGN & ENGINEERING

RSP SM 

HOSPITALITY

HOTEL FOOTBALL



Rationale for Proposed Distribution *in Specie*

A

More reflective valuation

TMG's focus is to develop and grow the Healthcare Business

The separation of two distinct businesses enables Shareholders and potential investors to independently value them

B

Enhancing value for Shareholders

Shareholders will own shares in two separate companies with distinct businesses

Financial performance metrics of TMG will improve

Attract greater investor interest and improvement in trading liquidity

C

Enable Management's focus on core businesses

Each management team can fully concentrate on their respective core businesses and oversee their strategies and operations more effectively

Unlisted RSPH Shares

Entitled Shareholders will hold UNLISTED shares in RSPH.

Cash Alternative

- For Shareholders who do not wish to hold shares in an unlisted company, TMG is exploring options to provide an exit alternative in the form of cash to RSPH Shareholders so that RSPH Shareholders may choose to receive cash in consideration for all of their RSPH Shares.
- The completion of the Proposed Distribution shall not be effected without a fair and reasonable Cash Alternative.
- Independent Financial Adviser will be appointed to opine on whether the financial terms of Cash Alternative are fair and reasonable.

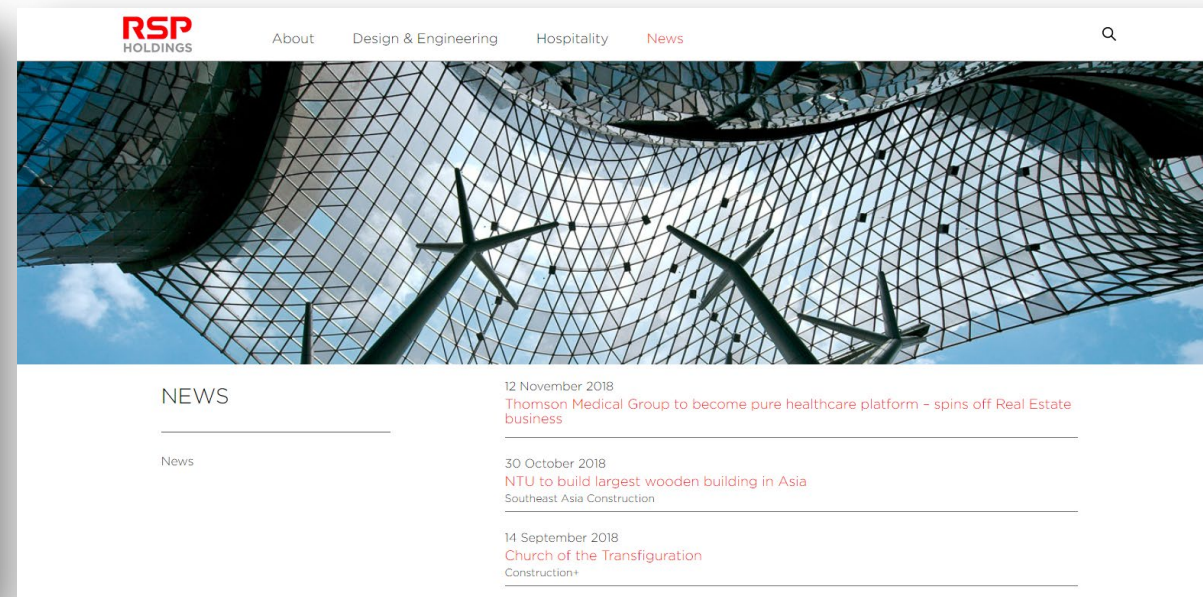
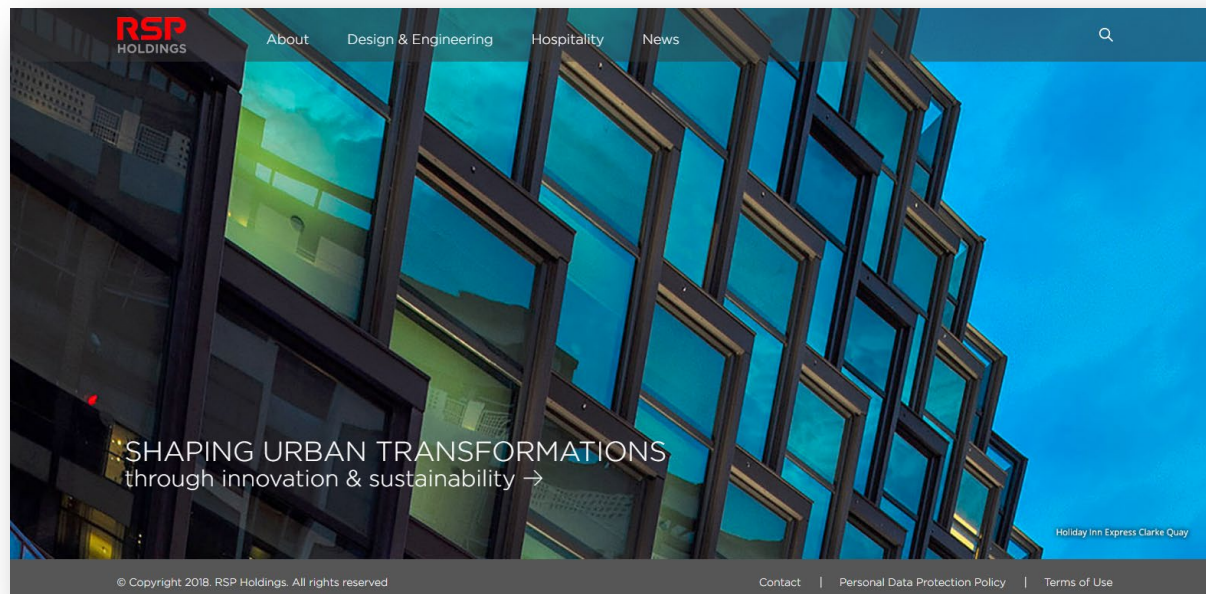
Unlisted RSPH Shares

Upon completion of the Proposed Distribution:

- Entitled Shareholders will hold unlisted shares in RSPH.
- No share certificates in respect of RSPH Shares will be sent to RSPH Shareholders. However, a **statement of holdings** will be sent on the same day of completion. If an RSPH Shareholder wishes to obtain his share certificate, a written request may be submitted at any time to **M & C Services Private Limited**.
- CDP will NOT custodise the RSPH Shares received by Entitled Shareholders.
- Any queries relating to off-market transactions in respect of RSPH or any other transfer of RSPH Shares can also be directed to **M & C Services Private Limited**, the share registrar of RSPH, at +65 6228 0530 or at 112 Robinson Road #05-01 Singapore 068902.

Communication with RSPH Shareholders

- Upon completion of the DIS, RSPH will not be listed on the SGX-ST and will not be using the SGXNET system.
- RSPH has set up a corporate website - www.rsph.sg providing access to corporate announcements, press releases, financial statements and notices of general meetings.



Key Indicative Dates for DIS

Expected Books Closure Date	On or about 22 January 2019
Expected effective date of adjustment to exercise prices of the Bonus Warrants and Piggyback Warrants	On or about 23 January 2019
Expected announcement date of the Cash Alternative	On or about 31 January 2019
Expected Date of Completion of DIS, being the date the RSPH Shares are distributed to Entitled Shareholders	On or about 4 February 2019

END