



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

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**PROPOSED ACQUISITION OF PROPERTIES AS INTERESTED PERSON TRANSACTION -  
UPDATE**

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1. The Board of Directors (the "**Board**" or the "**Directors**") of Aoxin Q & M Dental Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to its announcement dated 6 December 2018 and the circular to shareholders dated 21 December 2018 (the "**Circular**") in respect of, *inter alia*, the following:
  - (a) the proposed acquisition by the Company's wholly-owned subsidiary, Shenyang Aoxin Q & M Stomatology Hospital Co., Ltd. ("**SAQSH**") of the premise located at No. 192 of Danan Street, Shenhe District, Shenyang, Liaoning Province, the People's Republic of China (the "**PRC**") (the "**Danan Property**") from Mdm Shao Li Hua ("**Vendor**"); and
  - (b) the proposed acquisition by the Company's wholly-owned subsidiary, Shenyang Heping Q & M Aoxin Stomatology Polyclinic Co., Ltd. ("**SHQAS**") of the premise located at No. 31A of Xita Street, Heping District, Shenyang, Liaoning Province, the PRC (the "**Xita Property**", and together with the Danan Property, collectively the "**Properties**") from the Vendor,

(the "**Proposed Acquisitions**").

*Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings as set out in the Circular.*

2. As the Vendor is the sister Dr. Shao Yongxin ("**Dr. Shao**"), the Executive Director and Group Chief Executive Officer, the Proposed Acquisitions constituted interested person transactions pursuant to Chapter 9 of the Catalist Rules, and was subject to the approval of the shareholders of the Company (the "**Shareholders**"). The independent Shareholders approved the Proposed Acquisitions in the extraordinary general meeting of the Company convened on 9 January 2019. As the Company will not be proceeding with the Proposed Acquisitions for the time being, for reasons explained under paragraph 4 of this announcement, the approval obtained by the independent Shareholders on 9 January 2019 for the Proposed Acquisitions will accordingly lapse.
3. The Board wishes to update the Shareholders that on 30 December 2019, SAQSH and SHQAS entered into separate supplemental agreements to the Framework Agreements with the Vendor (the "**Supplemental Agreements**"). Pursuant to the Supplemental Agreements, parties agreed to defer the completion of the Proposed Acquisitions to

such future date as the parties may agree in writing, subject to a longstop date of 31 December 2021 (“**Longstop Date**”). Parties further agreed as follows:

- (a) the purchase considerations for the Proposed Acquisitions (“**Considerations**”) will be based on updated valuations to be conducted in respect of the Properties at the relevant time by an internationally recognised independent valuer to be appointed by the Group; and
- (b) Shareholders’ approval will be sought for the Proposed Acquisitions at such time the Company wishes to carry out the Proposed Acquisitions, and the completion of the Proposed Acquisitions will be subject to approval of the independent Shareholders following determination of the Considerations in accordance with paragraph 3(a) above.

If the completion of the Proposed Acquisitions does not take place by the Longstop Date, the Framework Agreements shall automatically terminate.

- 4. The decision to delay the Proposed Acquisitions was taken by the Board in order to conserve cash for the core activities of the Group. The Supplemental Agreements will allow the flexibility to the Group to revive the Proposed Acquisitions at the opportune time taking into consideration, amongst others, cash flow availability and market conditions.
- 5. The Company will make further announcement(s) as appropriate when there are material developments to the Proposed Acquisitions. Shareholders and potential investors are advised to exercise caution when dealing in the Company’s securities. When in doubt, Shareholders and potential investors are advised to seek independent advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers.
- 6. Copies of the Framework Agreements and the Supplemental Agreements are available for inspection during normal business hours at the Company's registered office at 80 Robinson Road, #02-00 Singapore 068898 for a period of three (3) months commencing from the date of this announcement.

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

Dr. Shao Yongxin  
Executive Director and Group Chief Executive Officer  
30 December 2019

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For more information, please contact:

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*This announcement has been prepared by the Company and its contents have 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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