

SINGAPORE MEDICAL GROUP LIMITED
(Company Registration No.: 200503187W)

USE OF PROCEEDS FROM THE RIGHTS ISSUE

All capital terms used and not defined herein shall have the same meanings given to them in the Offer Information Statement (the "OIS") dated 9 December 2014, unless otherwise expressly stated or the context otherwise requires.

Further to the announcement made on 2 February 2015, 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 net proceeds from the Rights Issue as follows:

	<u>Actual</u>	<u>Intended</u>
	S\$ million	S\$ million
Net Proceeds	3.6	3.6
Less:		
(i) Strengthen the Company's working capital & capital base	-	(1.6)
(ii) Growing existing medical specialist business	(0.8)	(2.0)
Balance as at 29 May 2015	<u>2.8</u>	

The above use of the net proceeds is in accordance with the intended use as stated in the OIS dated 9 December 2014 in relation to the Rights Issue.

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

By Order of the Board

Dr Beng Teck Liang
Executive Director and Chief Executive Officer

29 May 2015

This document 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 Catalyst. The Sponsor has not independently verified the contents of this document.

This document has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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