



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

UPDATE ON THE PROPOSED ACQUISITION OF SHENYANG AOXIN JINFENG DENTAL CLINIC CO., LTD.

1. INTRODUCTION

- 1.1 The Board of Directors (the "**Board**" or the "**Directors**") of Aoxin Q & M Dental Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement dated 28 February 2019 (the "**Earlier Announcement**") in relation to the proposed acquisition of Shenyang Aoxin Jinfeng Dental Clinic Co., Ltd ("**Jinfeng**") by Q&M Dental (Shenyang) Pte Ltd and Shenyang Xinao Hospital Management Co., Ltd ("**SYXA**") (the "**Proposed Acquisition**").

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

- 1.2 Further to the Earlier Announcement, the Board is pleased to announce that SYXA had, on 14 March 2019, completed the onshore share transfer of Jinfeng.
- 1.3 The Company will be making an application, through the Sponsor, to the SGX-ST for the dealing in, listing of, and quotation for, the Consideration Shares on the Catalist as part of the conditions of the Proposed Acquisition. An announcement will be made by the Company to notify shareholders of the receipt of the LQN from the SGX-ST in due course.
- 1.4 As a further update to the Earlier Announcement, the Group has engaged Cushman & Wakefield Limited in connection with the Proposed Acquisition, to assess and determine the market value of the 28 Tieshan Property. Based on the valuation report, the market value of the 28 Tieshan Property as at 29 December 2018 is estimated at RMB5,370,000. The valuation was based on a sales comparison approach by taking in account comparable sales transactions of similar properties in the vicinity and making adjustments to take into account the differences in location, building quality and other relevant factors.

2. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors and controlling shareholders of the Company or their associates have any interests, direct or indirect, in the Proposed Acquisition, other than through each of their respective shareholding interests, direct and/or indirect (if any), in the Company.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcement(s) as appropriate when there are material developments to the Proposed Acquisition.

By Order of the Board
Aoxin Q & M Dental Group Limited

Dr. Shao Yongxin
Executive Director and
Group Chief Executive Officer
19 March 2019

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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") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "Exchange"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the 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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