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**REDEEMABLE PREFERENCE SHARES OF WHOLLY-OWNED INDIRECT SUBSIDIARY, RAFFLES HOSPITAL PROPERTIES PTE. LTD.**

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The Board of Directors (the **Board**) of Raffles Medical Group Ltd (the **Company**) refers to its announcement dated 22 January 2014 in relation to the land acquisition from the Singapore Land Authority, a land site adjacent to Raffles Hospital, for a purchase consideration of S\$105.2 million and the announcement dated 1 December 2014 in relation to the 20-storey extension building at a cost of S\$310 million (the **Previous Announcements**).

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

Further to the Previous Announcements, the Board is pleased to announce that Raffles Hospital Properties Pte. Ltd. (**RHPPL**), the wholly-owned subsidiary of Raffles Medical Properties Pte Ltd (**RMPPL**), which in turn is the wholly-owned subsidiary of the Company, has extended the redemption of 103,140,000 Redeemable Preference Shares (**RPS**) by 20 years from 30 November 2017 to 30 November 2037, amounting to a total value of \$103,140,000 (**Transaction**). The Constitution of RHPPL will be amended to incorporate the changes.

The Transaction will support the Group's expansion plans to develop **RafflesHospital** into a comprehensive and integrated medical complex. **RafflesHospital**, together with the **RafflesHospital Extension**, will expand the medical services, life science, research and teaching facilities of the hospital.

The Transaction is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company and the Group for the financial year ending 31 December 2017.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the foregoing, save through their interests in the Company.

By Order of the Board

Kimmy Goh  
Company Secretary  
1 November 2017