

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 18 June 2018, unless otherwise expressly stated or the context otherwise requires.

Further to the announcement made on 23 October 2018, 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>Use of Net Proceeds</u>	Allocation of Net Proceeds	Net Proceeds utilised as at 23 October 2018	Net Proceeds utilised from 23 October 2018 to 1 November 2018	Balance of Net Proceeds as at 1 November 2018
	S\$ million	S\$ million	S\$ million	S\$ million
(i) Merger and acquisitions	4.6	-	(1.4)	3.2
(ii) Growing existing business	2.0	(0.4)	-	1.6
	<u>6.6</u>	<u>(0.4)</u>	<u>(1.4)</u>	<u>4.8</u>

The above use of proceeds for merger and acquisitions of S\$1.4 million is for the payment of the subsequent tranche cash consideration relating to the acquisition of Babies and Children Specialist Clinic Pte. Ltd. as announced on 19 October 2017, 1 November 2017 and 3 November 2017.

The above use of proceeds is in accordance with the intended use as stated in the OIS dated 18 June 2018 in relation to the Rights Issue.

The Company will continue to make periodic announcements via SGXNET upon utilisation of the remaining 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
1 November 2018

This announcement 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 Catalist. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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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