



ASIAN HEALTHCARE SPECIALISTS LIMITED

MEDIA RELEASE

## Asian Healthcare Specialists successfully completes the placement for its IPO

- Placement fully subscribed
- Trading expected to commence on Catalist at 9.00 a.m. on Friday, 20 April 2018
- Net proceeds of S\$9.5 million will be used for business expansion and working capital purposes

**SINGAPORE, 18 April 2018** – Asian Healthcare Specialists Limited (“AHS”) and its subsidiaries (collectively, the “Group”), a medical services group primarily engaged in the provision of a comprehensive range of orthopaedic, trauma and sports services, announced today that the placement for its initial public offering (the “IPO” or the “Placement”) of 46,900,000 new shares (“Placement Shares”) priced at S\$0.23 per Placement Share has received strong investor demand.

As at the close of the application list at 12.00 noon on 18 April 2018, AHS has received valid applications for all 46,900,000 Placement Shares. The gross proceeds received amounted to approximately S\$10.8 million.

*“We are encouraged by the strong investor support in the IPO, which reflects confidence in AHS’s track record and growth prospects. We believe that a listing on Catalist will allow us to access the capital markets to expand our business locally and regionally, as well as grow our talent pool to continue building our brand name. This indeed marks a major milestone for us as we work towards our goal of giving movement, quality and life to years,”* commented Dr Chin Pak Lin, Executive Chairman and CEO of AHS.

Of the net proceeds raised of approximately S\$9.5 million, the Group intends to use S\$8.5 million for business expansion and S\$1.0 million for general working capital.

With the completion of the Placement, AHS's total issued share capital now comprises 290,000,000 shares and its market capitalisation is approximately S\$66.7 million.

Trading in the Company's shares on the Catalist of the Singapore Exchange Securities Trading Limited, is expected to commence at 9.00 a.m. on Friday, 20 April 2018.

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### **Important Notice**

The information in this media release is based on, qualified in its entirety by, and subject to, the more detailed information found in the offer document dated 12 April 2018 issued by Asian Healthcare Specialists Limited (the "**Company**") and registered by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), acting as agent on behalf of the Monetary Authority of Singapore (the "**Offer Document**"). Capitalised terms used herein shall, unless otherwise defined in this media release, bear the same meanings assigned to them in the Offer Document.

This media release contains forward-looking statements that may be identified by their use of words like "plans", "intends" or other words of similar meaning and that involve assumptions, risks and uncertainties. All statements that address expectations or projections about the future and all statements other than statements of historical facts included in this media release, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Such forward-looking statements are based on certain assumptions and expectations of future events regarding the Company's present and future business strategies and the environment in which the Company will operate, and must be read together with those assumptions. The Company does not guarantee that these assumptions and expectations are accurate or will be realised. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. You are cautioned not to place undue reliance on these forward-looking statements. The Company does not assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.

This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST.

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

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## **About Asian Healthcare Specialists Limited**

We are an experienced group of orthopaedic specialists who provide a wide spectrum of general and subspecialised orthopaedic, trauma and sports services such as knee/hip replacements, sports medicine/surgery, spine surgery, foot/ankle surgery and minimally invasive orthopaedic procedures.

Asian Healthcare Specialists Limited and its subsidiaries (collectively, the “**Group**”) currently have 5 senior and experienced orthopaedic medical specialists operating at 4 clinics under “The Orthopaedic Centre” brand at convenient and accessible locations across Singapore. Each of our medical specialists are subspecialists in specific areas of orthopaedic, trauma and sports medicine, ranging from specialities in spine (neck and back), shoulder, elbow, hip, knee and foot and ankle.

The Group aims to be a one-stop integrated healthcare provider for all musculoskeletal-related medical care, including post-surgery rehabilitation services such as physiotherapy and ancillary services such as pain management.

Common medical problems treated by the Group include fractures, torn ligaments, compressed nerves, “slipped discs”, arthritis-related ailments, accident/incident related traumas and sports injuries.

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Issued on behalf of **Asian Healthcare Specialists Limited** by:

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