



Corporate Presentation

Annual General Meeting 2019



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Building the First Precision Medicine Platform in Asia with 3 Pillars

Precision Medicine

What is Precision Medicine?

An approach for disease treatment and prevention that takes into account individual variability in genes, environment and lifestyle.

Why the Focus on Precision Medicine?

According to a new market intelligence report by BIS Research, titled "Global Precision Medicine Market- Analysis and Forecast, 2017-2026", the global precision medicine market accounted for USD\$43.59 billion in 2016 and is estimated to reach USD\$141.70 billion by 2026.

Our Approach in Building the First Precision Medicine Platform in Asia:

- Data-driven clinical initiatives
- Collaborations with best-in-class technologies providers
- Direct access to consumers via owned primary healthcare and specialists providers

Healthcare services and medical centers

- **Existing business**
 - Medical clinics in Singapore and Hong Kong
 - Medical center, clinics in Philippines
 - Paediatrics clinic in Malaysia
- **Expansion plans**
 - Build a network of medical clinics/centers throughout the ASEAN region
 - Maximise cross-sell within networks

Healthcare systems

- **Existing business**
 - Pathology laboratories in Singapore and Philippines
 - 23 renal care centers in Indonesia (joint operation with hospitals)
- **Expansion plans**
 - Tap on expanding network of clinics to achieve economies of scale
 - Penetrate to fast-growing and high population markets e.g. Indonesia, Philippines, etc.
 - Leverage partnerships to introduce high margin esoteric tests

Strategic equity investments in medical technology companies

- **Existing key investments**
 - Biolidics, an associate which owns one of the world's first fully automated circulating tumor cell enrichment technology. CBH is the single largest shareholder (24.80%) and with an option to acquire a 10.67% stake from an existing shareholder
 - Clearbridge Biophotonics (CBBP), a subsidiary in the powered microscopy
 - Singapore Institute of Advance Medicine Holdings (SIAMH), offering services in wellness, aesthetics, digital radiology and more
- **Value Realisation**
 - Biolidics listed on SGX in December 2018
 - Pursue opportunity for subsidiary with major international technology players

Our Value Creation Process

Unlocking Value

- Capitalising valuation multiple differential between public and private market
- Healthcare EV/EBITDA: 10.5x – 56x
- P/ EBITDA of key potential targets range from 3 – 12x

Synergies Realisation

- Maximising revenue growth by achieving economies of scope (new precision medicine exclusive distributorship) and economies of scale (ever-expanding distribution points)
- Realising cross-selling opportunities between pillars e.g. primary/secondary healthcare services and pathology laboratories

Leverage Growth

- Reducing cost of capital by optimizing capital structure
- EBITDA strengthens CBH's leverage capacity
- Continue pursuing multiple business opportunities to unlock value for shareholders
- Deleveraging with operating cash flows from business targets

Value Realisation

- Building a detachable healthcare group with value realisation opportunities
- Potential opportunities as follows:
 - Biolidics Limited, first listed cancer IVD player with core platform IP (IPO in December 2018)
 - First listed multi-segmented specialist regional medical group player
 - First listed regional laboratory player in Singapore
- Proven track record of IPO experience

Enabling Better Healthcare and Treatment

Via an ecosystem of complementary business components in our precision medicine platform in Asia

With individual genomic profile

- Implement 5, 10 year health monitoring programs
- Dietary management

Cross referrals of patients from specialists back to primary care

- Treatment monitoring
- Remission monitoring
- Prognosis

Molecular tests for specialists

- Liquid biopsy
- PCR/NGS biomarker tests
- Pharmacogenetic tests

Genomic & metabolomic driven tests

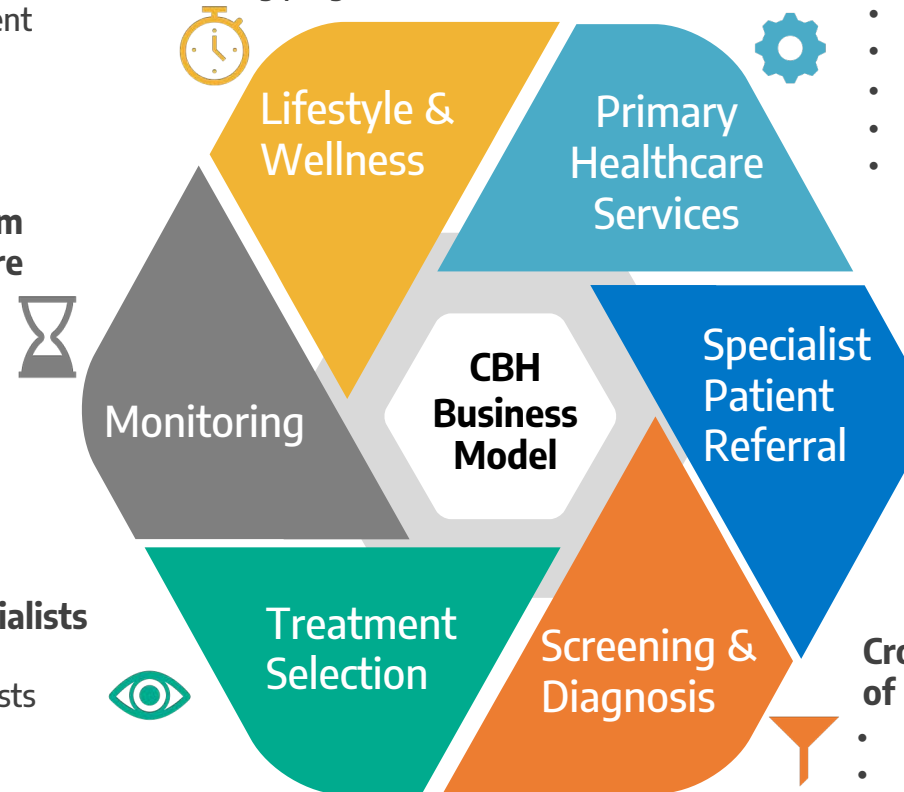
- Health screening
- GPs and dental
- Aesthetics
- Dialysis
- Imaging

Patient generation for referrals to specialists

- In-house primary & secondary care specialists
- Genetic counselling
- Refers to sub-specialists

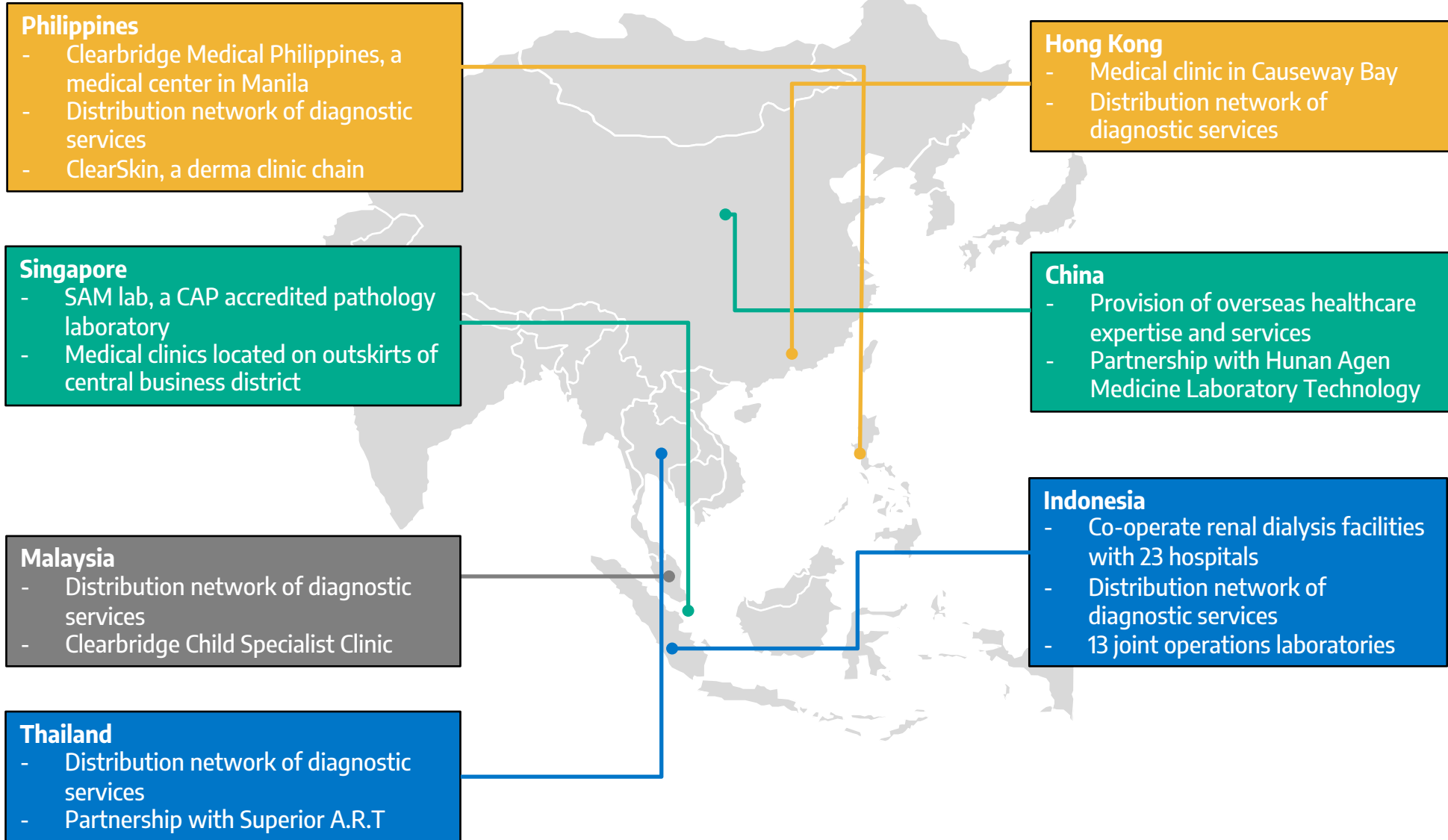
Cross selling of tests within networks of primary care points & specialists

- Point of care tests
- Advanced pathology tests
- Personalised health diagnostic
- Metabolomics tests



One of the First in Asia

With a diversified regional footprint and caters to multiple segments of the healthcare industry



Significant Opportunities for 3rd Party Collaborations

With our diversified product & services portfolio in Asia



...and more...

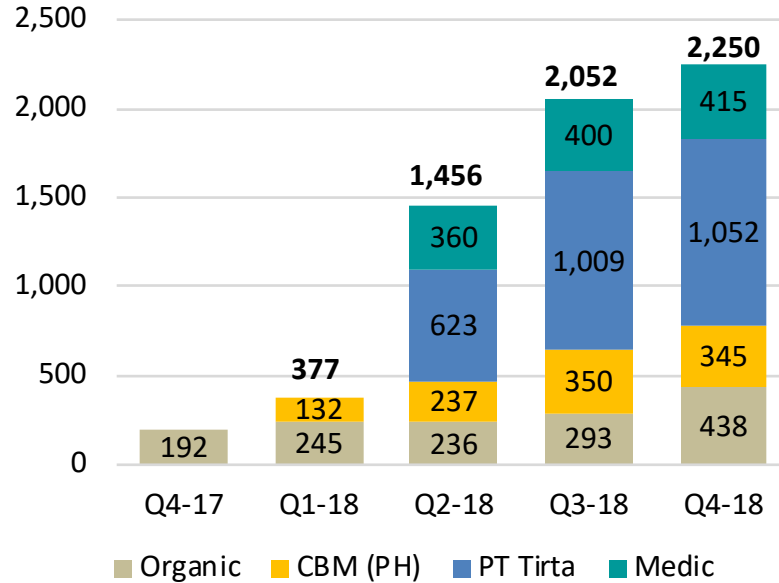
Tapping on a network of technology and clinical partners to:

- Enhance product and service offerings
- Gain access to cutting edge R&D activities
- Research and develop new products and services

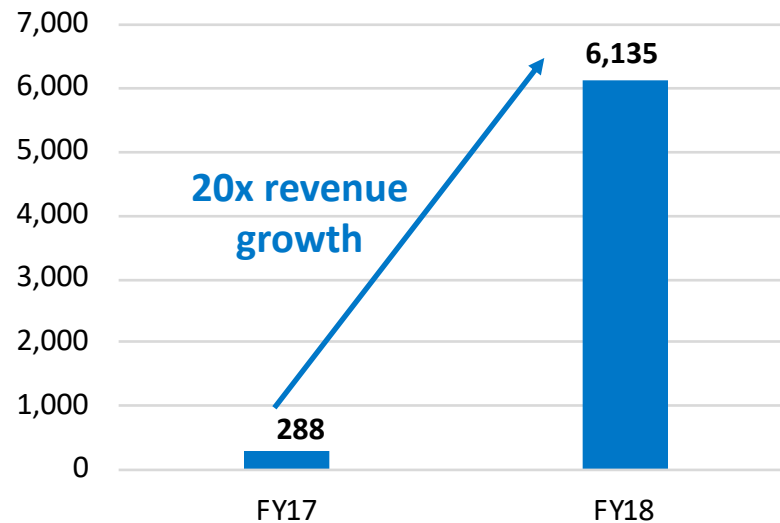
Exponential Growth Revenue of Over 20x

Driven by high-growth businesses acquired in 2018 and improved performance of organic businesses

Revenue By Quarter (S\$'000)



Revenue By Year (S\$'000)



PT Tirta Medika Jaya (TMJ)

- Acquired 55% effective stake in end April 2018
- Co-operate renal dialysis facilities with 21 hospitals throughout Indonesia
- Valuation: S\$10.0m (10x of forward-looking EBITDA of S\$1.0m)
- EBITDA guarantee of S\$1.0m p.a. for 3 years
- Strong growth in number of joint operation contracts (FY15: 5, FY16: 9, FY17: 15, YTD April 2019: 23)
- Services offered are covered by BPJS, an insurance scheme by the Indonesia government

Medic Laser and Surgical Private Limited

- Acquired 85% ownership in early April 2018
- Clinic offering high-end dermatology treatments at mid market prices
- Valuation: S\$10.0m (12x of forward-looking EBITDA of S\$0.8m)
- Earn-outs target of EBITDA S\$0.8m p.a. for 3 years
- Attractive EBITDA margin: 55.7%

Clearbridge Medical Philippines Inc. (CBMPH)

- Acquired 65% ownership in mid January 2018
- Operates a medical center in Manila
- Valuation: S\$2.9m (net assets values as at September 2017)
- Revenue increased by c. 161% from S\$132k in Q1-18 to S\$345k in Q4-18

Organic

- Mainly comprised medical clinics in Hong Kong and Singapore, dermatology clinics in Philippines, a CAP accredited laboratory in Singapore
- Revenue grew 128% from S\$192k in Q4-17 to S\$438k in Q4-18 and is expected to accelerate as number of clinics increase and distribution network expands

Key P&L Highlights

Higher expenses in line with strong revenue growth

| Revenue S\$'000 | Q1 FY2018 | Q2 FY2018 | Q3 FY2018 | Q4 FY2018 | FY2018 | FY2017 |
|--|-----------|-----------|-----------|-----------|--------------|--------|
| Revenue | 377 | 1,456 | 2,052 | 2,250 | 6,135 | 288 |
| Key Expenses S\$'000 | Q1 FY2018 | Q2 FY2018 | Q3 FY2018 | Q4 FY2018 | FY2018 | FY2017 |
| Employee benefits expense | 1,159 | 1,619 | 1,486 | 3,151 | 7,415 | 3,499 |
| Recurring other operating expenses | 991 | 516 | 1,057 | 983 | 3,547 | 2,042 |
| Non-recurring other operating expenses | 420 | 691 | 672 | 473 | 2,256 | 2,866 |
| Other operating expenses | 1,411 | 1,207 | 1,729 | 1,456 | 5,803 | 4,908 |

Non-recurring other operating expenses which includes:

- i) professional fees and other miscellaneous expenses of S\$1.41 million incurred by the Group pursuant to its business acquisitions and collaborations in FY2018, the establishment of a multicurrency debt issuance programme and loan financing of the Group; and
- ii) consultancy fees and other administrative expenses of S\$0.85 million incurred by the Group for research and development activities which were streamlined.

Key P&L Highlights

Adjusted EBITDAR

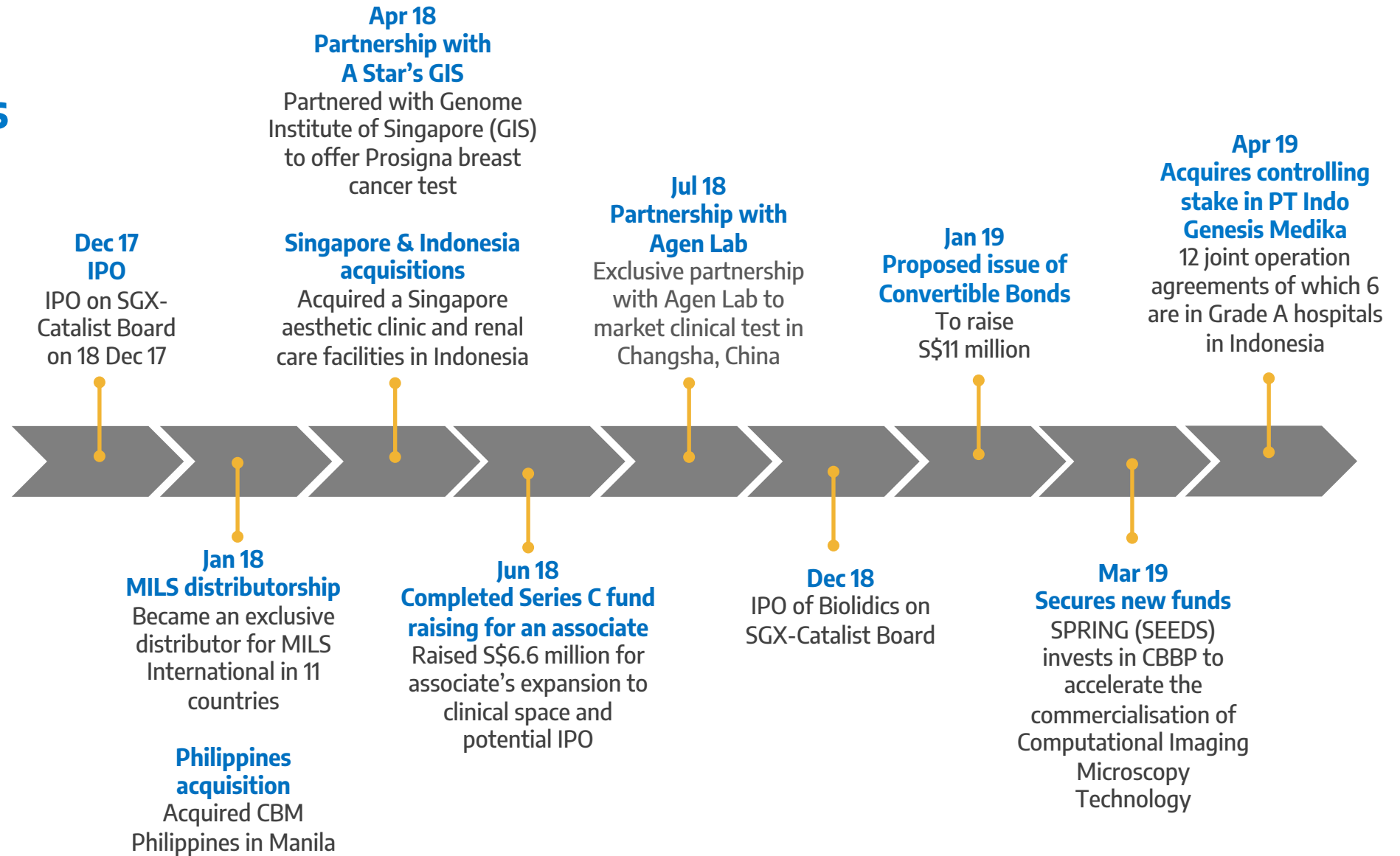
| S\$'000 | Q1 FY2018 | Q2 FY2018 | Q3 FY2018 | Q4 FY2018 | FY2018 | FY2017 |
|--|----------------|----------------|----------------|----------------|-----------------|----------------|
| Loss before taxation | (1,674) | (12,159) | (2,417) | (2,477) | (18,727) | (10,906) |
| Loss attributable to owners of the company | (1,489) | (12,230) | (2,505) | (2,224) | (18,448) | (7,470) |
| Adjusted for following items: | | | | | | |
| Fair value losses / (gain) on other investments, associates & derivative financial instruments | (795) | 9,713 | 183 | (1,519) | 7,582 | 2,329 |
| Non-recurring operating expenses | 420 | 691 | 672 | 473 | 2,256 | 2,866 |
| Share-based payment | - | - | - | 1,214 | 1,214 | - |
| Research & development expenses | 19 | 1 | - | - | 20 | 202 |
| Finance costs | 78 | 77 | 80 | 94 | 329 | 250 |
| Depreciation expense | 81 | 336 | 280 | 321 | 1,018 | 88 |
| Amortisation expense | 5 | 22 | 14 | 40 | 81 | 23 |
| Foreign exchange losses / (gain) | 186 | (83) | 64 | (70) | 97 | 200 |
| Adjusted EBITDAR | (1,680) | (1,402) | (1,124) | (1,924) | (6,130) | (4,948) |

Key Balance Sheet Highlights

Asset light with low debt

| S\$'000 | As at 31 Dec 2018 | As at 31 Dec 2017 |
|--------------------------|----------------------|----------------------|
| Cash and bank balances | 8,005 | 27,740 |
| Total assets | 62,762 | 68,793 |
| Borrowings (current) | 470 | 9 |
| Borrowings (non-current) | 2,419 | 1,632 |
| Total liabilities | 15,232 | 9,150 |
| Net debt / Total equity | 6.08% | 2.75% |

Key Milestones



An EBITDA-focused expansion strategy that has significantly expanded our footprint in Southeast Asia

Acquisitions & Investments Roundup

Building a comprehensive regional healthcare system

| Acquisition | Year | Benefits |
|------------------------|------|---|
| CBBP | 2010 | <ul style="list-style-type: none"> Algorithm-powered imaging technology Enables more efficient location and classification of rare cells and particles |
| Biolidics | 2011 | <ul style="list-style-type: none"> Formerly known as CBB, spun off in an IPO in December 2018 World's first fully automated cell retrieval system able to retrieve wholly intact and viable CTCs from a single tube of patient blood within 2 hours |
| Sam Lab | 2011 | <ul style="list-style-type: none"> Started to provide laboratory tests for health screening Established a distribution channel for our products and/or services under development |
| CBMG | 2017 | <ul style="list-style-type: none"> Two medical clinics/centres in Singapore and Hong Kong <i>Marked the start of our ownership and operation of medical clinics/centres</i> Aimed at expanding our presence in the precision medicine industry through further widening of our range of services and augmenting our distribution network |
| CMP (Philippines) | 2018 | <ul style="list-style-type: none"> Comprehensive ambulatory medical centre (previously known as Marzan Health Care) Owns and operates a diagnostic centre in Manila, offers comprehensive range of diagnostic and medical services |
| MSLC (Singapore) | 2018 | <ul style="list-style-type: none"> General medicine services and high-end dermatology treatments |
| TMJ (Indonesia) | 2018 | <ul style="list-style-type: none"> Offers renal care services in partnership with medical device equipment manufacturers and hospitals Operates renal dialysis facilities co-located with partnering hospitals through joint operation agreements with hospitals Network of 23 facilities across Indonesia to-date |
| PT Indo Genesis Medika | 2019 | <ul style="list-style-type: none"> Acquisition that paves the way to enter laboratory services space in Indonesia Opportunity for recurring income as laboratory services are covered by the Indonesian national health insurance system |

Our Near-Term Focus

Financial performance objective and overall business objectives

1

Healthcare services and medical centers

- Build a compelling aesthetics business catering to all economic segment of customers
- Provide adjacent healthcare services and leverage clinician channels

2

Healthcare systems

- Become a leading regional laboratory testing services provider
- Expand on cash accretive recurrent healthcare systems by further developing existing renal care services business

3

Strategic equity investments in medical technology companies

- Biolidics – (i) achieve lab developed tests commercialisation in China
- CBBP – (i) pursue sub-licensing opportunities, (ii) explore development collaboration with leading biopharmaceutical companies and academic institutions

EBITDA Growth

- Achieve positive EBITDA
- Supported by profitable and high growth business divisions

Overall business objectives

- Extend regional network further to cross-sell and layer services within and between business divisions
- Further value-realisation potential for each business division

CBH Convertible Bonds

Strengthen
long-term
growth

| Convertible Bonds | Description |
|------------------------|--|
| Issue size | Total S\$11 million <ul style="list-style-type: none"> Series 1 of S\$9.5 million Series 2 of S\$1.5 million (subject to approval from shareholders at this EGM) |
| Maturity | 3 years from date of issue |
| Interest | 7% per annum. |
| Issue Price | 100% of the principal amount, i.e. S\$11 million |
| Conversion price | S\$0.28 per share Converts into ordinary shares |
| Redemption at Maturity | i. 120% of the outstanding principal amount ii. Accrued and unpaid interest on the outstanding principal amount of the Convertible Bonds ¹ |
| Early Redemption | CBH may call for early redemption at any time after 18 months from date of issue ² |

¹ Subject to any adjustment in accordance with the Terms and Conditions

² Refer to Subscription Agreement for further details

Our Investment Merits

A Fast-Growing
Healthcare Service
Provider in Asia

- 1** Direct proxy to the defensive and high-growth healthcare industry in Asia
- 2** Global trend of precision medicine underpins the industry's strong prospects and market potential in Asia
- 3** Differentiated business strategy by building the first precision medicine platform in Asia
- 4** Ecosystem of complementary business components with significant opportunities to scale operations
- 5** Clear business roadmap to create new growth catalysts in high-growth segments
- 6** Improving financial performance is a testament to our differentiated approach and business model
- 7** Various expansion opportunities within the Group to unlock value for shareholders
- 8** Highly experienced team with a proven track record in Asia's healthcare industry

Q&A

Appendix



Experienced Management Team

With proven track records in Asia's healthcare industry



Jeremy Yee
Executive Director
and CEO

- Former CEO - Cordlife Group Limited (SGX-listed)
- Former CFO - Cordlife Limited
- M.Comm (University of Sydney), MBA (Chicago Booth), M.A (Columbia University)



Simon Hoo
Chief Business
Officer

- Former CEO - Life Corporation Limited (ASX-listed)
- MBA (University of Manchester), CA, (Singapore), CPA (Australia)



Dr. Loo Han Woen
Group Medical
Director

- MBBS (National University of Singapore)
- M.Med (Surgery) (National University of Singapore), MBA (Chicago Booth)



Jonathan Liao
Chief Commercial
Officer

- Former VP Investments - EDBI
- Former COO - Cordlife Services(S) Pte. Ltd.
- M.Eng (University College London), MBA (Chicago Booth)



Fexlicia Lee
Financial
Controller

- Former FC - Life Corporation Services(S) Pte. Ltd.
- Former Assistant Audit Manager - KPMG
- B.Bus (University of Technology, Sydney)

Dedicated and Experienced Market Development Team Across Asia

Indonesia



Adrian Chu
Sr. Regional
Business
Dev. Director

- Former COO of Acepio Pte Ltd – ERP solutions
- Former SVP of Boustead Singapore Limited (SGX)
- BBA (Schulich School of Business, University of York)

Philippines



Dr. Rainer Mozo
Medical Director
(Philippines)

- Fellow, Philippine College of Physician
- Former MO, Johns Hopkins Singapore
- PGDip Genomic Medicine (University of South Wales UK)
- BS Biochemistry (University of the Philippines)
- M. Management Major in Health Admin(Philippine Christian University)

Malaysia



Dr. Ng Ee Vern
Medical Director
(Malaysia)

- Former MD - Kumpulan Klinik Medijaya Sdn Bhd
- MBBS (International Medical University)
- OHD (NIOSH, Malaysia)

Singapore



Joanne Kuan
Regional Business
Dev. Director

- Former Associate GM with Cryoviva
- 5 years management of Frieslandcampina
- 3 years in Quest Laboratories

China



Simon Lee
Business
Development
Director

- Former BD Director, Cordlife Group Limited (SGX-listed)
- MBA (Nanyang Technological University)

Hong Kong



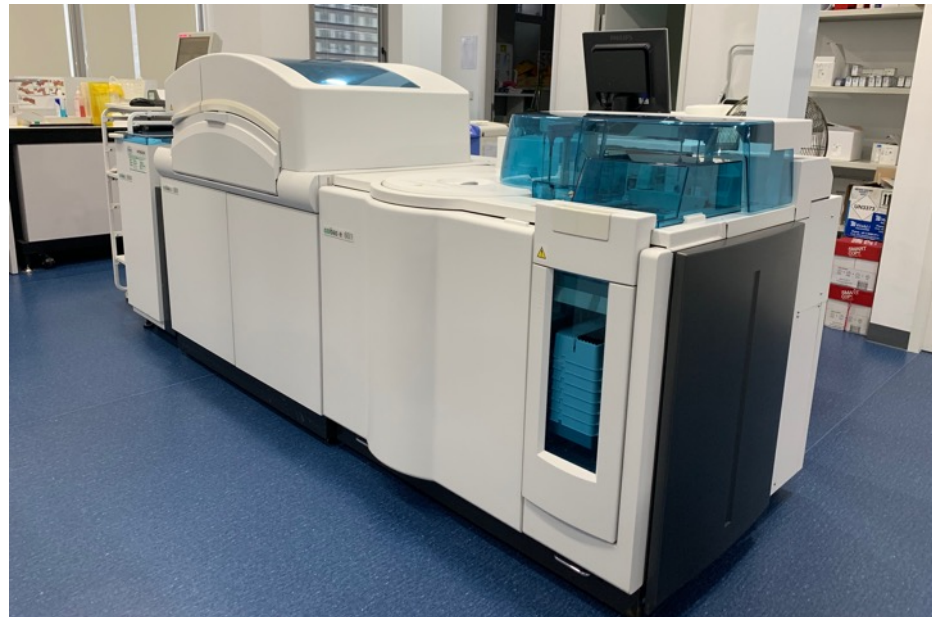
Sharon Lou
Chief Operating
Officer (Hong Kong)

- Former IR and Corporate Development Manager, Cordlife Group Limited (SGX-listed)
- MBA (Pacific Lutheran University, WA, USA)

Regional Updates



Sam Laboratory



- Moved into our new premise in March 2018.
- Acquired Cobas® 6000 analyzer following the introduction of a new hormone test.

Philippines

Clearbridge Medical Group Philippines (CMP)

Rebranding of Marzan Health Care



- Renovation completed February 2019.
- Improved facilities to offer comprehensive range of diagnostic and medical services.
- Pending the approval for the accreditation by the Department of Health as an approved Overseas Foreign Workers screening facility and other major Health Management Organisations for private corporate clients.

Clearbridge Medical Group Philippines

Multispecialty Clinics (MSC) & Corporate Wellness Clinic (CWC)



- Dedicated Corporate Wellness Clinic for Pre-Employment and Annual Physical Exam of private and government accounts.
- Multi-specialty clinics offers one convenient location for major types of primary care.

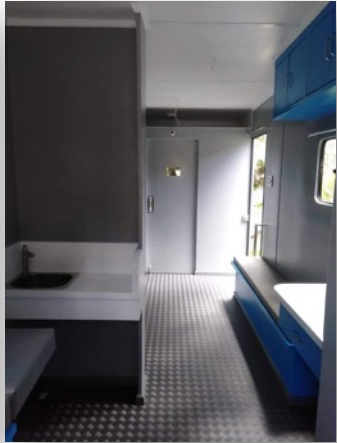
Clearbridge Medical Group Philippines

Dialysis Center



Clearbridge Medical Group Philippines

Mobile Clinic



- Newly revamped mobile clinic equipped with Digital X-ray to cater to on-site annual check-ups for corporate accounts.



Clearbridge Medical Group Philippines

ClearSMILE
Advanced Dental
Care and
Diagnostics



Cone Beam CT Scan



Pediatric & Adult/Ortho Dentistry

ClearSkin
Advanced
Dermatology &
Laser Center,
Philippines



Lapulapu City , Cebu



3 branches

- Quezon City, Metropolitan Manila
- Valenzuela City & *(located in a mixed – development building currently under renovation - targeted Q4 2019)*
- Lapulapu City, Cebu *(Located in Arc Hospital)*

Clearbridge Medical Group Philippines

Pharmacy
Manila Branch &
Quezon City
Branch



- In partnership with the Department Social Welfare and Development (DSWD), CMP pharmacies are serving over 2,000 State-sponsored Filipinos from different government hospitals and agencies.
- Serving 21 government hospitals through national programs such as “Lingap sa Masa” - Helping the underprivileged.



Manila Branch



Quezon City Branch

Hong Kong

Clearbridge Medical, Hong Kong

Clinic

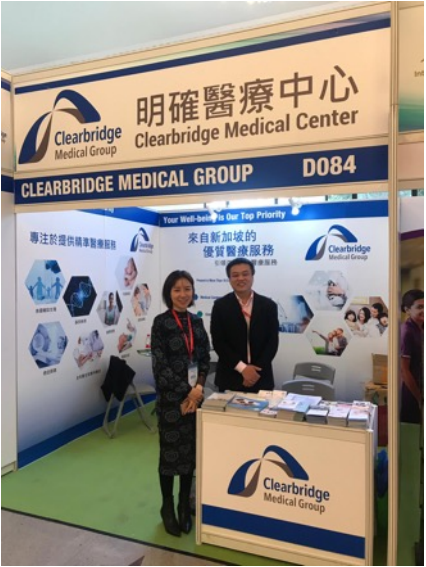
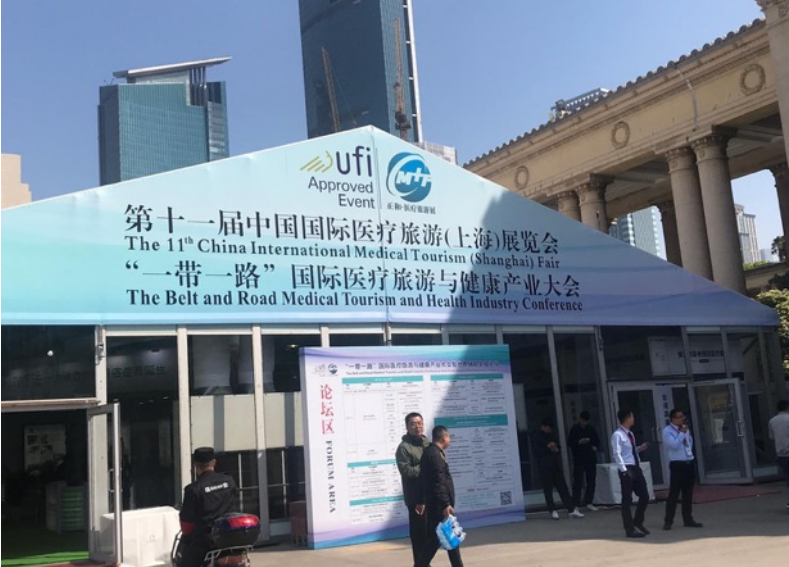


Clinic will be moving to a larger space

- Rapid growth in 2018 with monthly patient volume > 350.
- Significant revenue growth YoY.
- Further diversified product and service portfolio.
- Expanded collaboration with new local and Chinese business partners.
- New clinic expansion plan in 2019 with double-sized clinic at East Point Centre, Causeway Bay in the city centre.

11th China International Medical Tourism (Shanghai) Fair

Showcase and introduce CBH to the public and agents



Malaysia

Clearbridge Medica, Malaysia

Plaza Arkadia,
Desa Parkcity



- MOH licensed and opened March 2019
- Located in a new township comprising mainly of affluent middle class new families

Clearbridge Medica, Malaysia

Partnerships



12 GP clinics in
Klang Valley, KL



6 branches in Klang Valley have been shortlisted to be the outlet to provide

- Hereditary Cancer Gene Test
- RightMed

IGM - Indonesia

Where we are
- 13 Clinical
Laboratories



* announced [acquisition](#) as at 03 Apr 2019

IGM – Indonesia

13 Clinical
Laboratories to date

Revenue sharing of
55 – 70%



PT Tirta Medika Jaya (TMJ) – Indonesia

Where we are



PT Tirta Medika Jaya (TMJ) – Indonesia

Future Targets



PT Tirta Medika Jaya (TMJ) – Indonesia

Hemodialysis
Treatment

Revenue sharing of
60 to 70%



RSUD Dr Soehadi Projojonegoro - Sragen



RSUD Dr H Marsidi Judono - Belitung



RS Bhayangkara Sartika Asih – Bandung

23 hospitals to date

RSUD Kumpulan Pane

RSUD Dustira

RSUD Bayu Asih

RSUD Ciamis

RSUD Djasamen Saragih

RS Sari Mutiara

RS Pring Sewu

and more ...



Thank you

The background is a solid teal color. There are several thin, white, wavy lines that flow across the bottom half of the slide, creating a sense of movement and design.