



## MEDIA RELEASE

# New Silkroutes Group to Add More Clinics to Dental Portfolio to Further Expand Healthcare Business

- **Acquisition of The Dental Hub's 3 clinics will expand NSG's dental portfolio to 9 clinics and 2 dental equipment suppliers**

**Singapore – 11 October 2017.** Healthsciences International Pte Ltd (“**HSI**”), through its fully owned subsidiary HSI Nominees A Pte Ltd, will pay approximately S\$3.2 million to acquire a 70% stake in three dental clinics in Singapore as part of efforts to accelerate its growth. HSI is a subsidiary of New Silkroutes Group Limited (“**NSG**” or the “**Group**”) and holds the Group's healthcare investments.

The move comes just four months after HSI completed the acquisition of majority control of six dental clinics and two dental supplies companies in Singapore in a major push to expand its healthcare capabilities. NSG acquired HSI in December 2016 in a deal that valued the healthcare company at S\$4.25 million.

The three clinics to be acquired currently operate under *The Dental Hub* brand and are located at Bedok North Street 4, PSA Building at Alexandra Road, and Yew Tee Point at Choa Chu Kang. Collectively, they generated about S\$2.7 million in revenue and S\$0.5 million in earnings in their last financial year.

Following this acquisition, which is expected to be completed by 30 October 2017, HSI will have nine dental clinics and two dental supplies companies, making it one of the fastest-growing dental chains in Singapore.

Besides the dental business, HSI also has two clinics in Singapore providing complementary integrative therapies based on Western standards of medical care. HSI, in which NSG has a 69.35% stake, also operates clinic and pharmacy management systems in Singapore and China.

NSG will issue approximately 7.2 million new shares at 44 Singapore cents each as consideration for *The Dental Hub* clinics, which are currently equally owned by two dental practitioners, Dr Ainsley Toh and Dr Foong Siew Hong.

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Dr Goh Jin Hian, NSG's Group Chief Executive Officer, said: "We are beginning to establish our healthcare services platform, which will eventually include medical specialist services and hospital management. Although we are starting with small steps in Singapore, HSI aspires to be a regional healthcare player in time to come."

New Silkroutes Capital Pte Ltd ("**NSC**"), a wholly owned subsidiary of NSG, will be responsible for raising funds to support the growth of HSI. NSC, the Group's financial services arm, is expanding its capabilities to focus on wealth management, investment banking, as well as private equity and venture capital financing in the energy, healthcare and real estate sectors.

### **About New Silkroutes Group Limited**

New Silkroutes Group (Reuters: NEWS.SI; Bloomberg: NSG SP) is a Singapore-incorporated investment holding company listed on the Mainboard of Singapore Exchange Securities Trading Ltd (SGX). The group, through its subsidiaries and associate companies, focuses on these key sector verticals: Financials, Energy/Resources, Healthcare and Real Estate.

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