



MEDIA RELEASE

New Silkroutes Group to Buy 8 Dental Clinics and 2 Dental Equipment Suppliers in Bid to Expand Healthcare Business

- ***Expected to be completed by 31 July 2017, acquisitions will bolster capabilities of NSG's 51%-owned healthcare practice group, Healthsciences International***

Singapore – 29 May 2017. New Silkroutes Group Limited (“**NSG**” or the “**Group**”) will acquire majority control of eight dental clinics and two dental equipment suppliers in Singapore in a deal worth S\$5.28 million, paving the way for it to expand the capabilities of its recently installed healthcare subsidiary, Healthsciences International Pte Ltd (“**HSI**”).

Of the eight clinics, NSG will take a 70% stake in five of them for S\$4.20 million. These five clinics – Crescent Dental Clinic, DentalTrendz Clinic, Trendz Dental Surgeons, L'ving Vine Dental Clinic and Dover Dental Surgery – are located in heartland estates and are currently equally owned by two dental practitioners, Dr Keith Alan Liew and Dr Kee Keng Hsiung.

NSG will acquire 51% of the remaining three clinics – Orange Orthodontics & Dentofacial Orthopaedics, Orange Aesthetics and Oral Maxillofacial Surgery, and Orange Dental Specialist – from Dr VicPearly Wong. All three clinics are located in Orchard Road.

The Group will also take a 51% stake in two companies owned by Dr Wong that supply and distribute medical and dental equipment. The total consideration for Dr Wong's three clinics and two dental equipment firms is S\$1.08 million.

NSG will issue approximately 7.92 million new shares at 66.7 Singapore cents each to fund the acquisitions, which are expected to be completed by 31 July 2017. The clinics and dental equipment firms will be folded into HSI, NSG's 51%-owned healthcare subsidiary. A dedicated leadership team will be appointed for HSI's new dental practice group.

HSI, which NSG acquired in December last year, currently has three clinics in Singapore providing complementary integrative therapies based on Western

NEW SILKROUTES GROUP LIMITED | 新丝路集团有限公司

Headquarters: 460 Alexandra Road #24-06 PSA Building Singapore 119963

T +65 6377 0100 F +65 6377 0600 www.newsilkroutes.org Company Registration No. 199400571K



standards of medical care. HSI also runs employee healthcare benefits programmes and offers systems integration services to hospitals and healthcare facilities.

Besides expanding the capabilities of HSI and strengthening its management bench, the acquisition of the dental businesses also underscores NSG's ambition to be a leading healthcare company in Asia, according to Dr Goh Jin Hian, the Group's Chief Executive Officer.

"Healthcare spending in the region will continue to increase in the years ahead. We want to grow our healthcare practice to ride this trend and will explore strategic acquisition and management opportunities in Asia and beyond," he said.

In China alone, healthcare spending is forecast to reach US\$1 trillion by 2020, up from US\$350 billion in 2014, according to consulting firm McKinsey & Company.

NSG's wholly owned investment arm, New Silkroutes Capital, will be responsible for raising funds to support the growth of the Group's healthcare business. New Silkroutes Capital is expanding its investment practice in key gateway cities of the world, with a focus on capital markets, energy products, healthcare services and real estate.



About New Silkroutes Group Limited

New Silkroutes Group (Reuters: NEWS.SI; Bloomberg: NSG SP) is a Singapore-incorporated company (established on 25 January 1994) listed on the Mainboard of Singapore Exchange Securities Trading Ltd (SGX). It is evolving into an investment holding company with core competencies in Capabilities Enablement, Capital Allocation and (Policy) Analysis. The group, through its subsidiaries and associate companies, has exposure to key sector verticals, namely Energy/Resources, Healthcare and Real Estate.

For enquiries, please contact:

New Silkroutes Group Limited

Email: ipr@newsilkroutes.org

WeR1Consultants Pte Ltd

3 Phillip Street, #12-01, Royal Group Building

Singapore 048693

Tel: (65): 6737 4844

Frankie Ho – frankieho@wer1.net

NEW SILKROUTES GROUP LIMITED | 新丝路集团有限公司

Headquarters: 460 Alexandra Road #24-06 PSA Building Singapore 119963

T +65 6377 0100 F +65 6377 0600 www.newsilkroutes.org Company Registration No. 199400571K