

MEDIA RELEASE

***RafflesMedicalGroup* Acquires Land Adjacent to
Raffles Hospital for Expansion**

Singapore, 22 January 2014 – ***RafflesMedicalGroup*** (“Group”), a leading integrated private healthcare provider in Singapore and the region, had agreed on 21 January 2014 to acquire from the Singapore Land Authority a site adjacent to ***RafflesHospital*** for a purchase consideration of S\$105.2 million.

The adjacent site of 1,978.10m² has a plot ratio of 5.6, and would yield a gross floor area (GFA) of 11,077.36m². Provisional permission was previously obtained in July 2010 from the Urban Redevelopment Authority to increase the plot ratio on the hospital’s existing land from 4.2 to 5.6, representing an additional increase in GFA by 9,534.98 m². The combined additional GFA will amount to 20,612.34 m².

The Group will use the adjacent site to expand its existing healthcare facilities at North Bridge Road from its current GFA of 28,604.94 m² to 49,217.28 m². Both the existing hospital site and the adjacent site are 99-year leasehold properties with a coterminous period with effect from 1 March 1979.

Expansion on the site adjacent to the current building offers ***RafflesHospital*** a strategic opportunity to expand its facilities and services synergistically, and to naturally develop a comprehensive and integrated medical complex.

Dr Loo Choon Yong, Executive Chairman of ***RafflesMedicalGroup*** added, “The proposed extension will offer a runway for the hospital’s expansion and growth for the next 10 years, and contribute to Singapore’s vibrancy as a medical hub by offering integrated facilities and services for healthcare services, life sciences, research and teaching.”

RafflesHospital started operations in 2001 and has since developed into a full-fledged tertiary facility providing medical services in more than 35 specialties. The hospital, which operates as an institutional group practice with staff specialists, has expanded its specialties

and sub-specialties significantly. Notably, the hospital is receiving international patients from more than 100 countries, comprising a third of the total patient load, signifying its contribution to Singapore's positioning as a medical hub.

The additional GFA will enable the hospital to expand its range of sub-specialty centres in tandem with the growth in demand. These include investment in state-of-the-art technologies such as for radiotherapy for cancer treatment and nuclear medicine. In addition, the hospital plans to develop a number of centres of excellence, such as for cancer, heart diseases, infertility and spine and joints. These centres will be affiliated with international medical centres as appropriate, to bring in expertise and technology that will help strengthen the clinical breadth and depth of the hospital's services.

The planned extension will also provide space for the hospital to expand its healthcare education and clinical research activities, leveraging on its group practice model and drawing on its expertise and clinical resources. It will enable **RafflesHealthcareInstitute**, the Group's new training arm, to expand its training of doctors, nurses, allied health personnel and healthcare managers. This initiative will support the Group's staff development needs as well as contribute to the training of local and foreign healthcare manpower. The extension will also allow **RafflesResearchLabs**, the Group's research arm, to expand research activities, in addition to the many clinical trials currently managed through its Clinical Trials Unit.

The total development cost of the project, including the purchase price of the site, construction costs and improvement works to the existing hospital, is estimated to be approximately S\$310 million. The construction period is estimated to be about 24 months.

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RafflesMedicalGroup (SGX: RafflesMG) is a leading integrated private healthcare provider in Singapore and the region.

RafflesMedical clinics form one of the largest network of private family medicine centres in Singapore. We also operate a clinic network in Hong Kong and a medical centre in Shanghai.

RafflesHospital, the flagship of Raffles Medical Group, is a private tertiary hospital located in the heart of Singapore. We offer a wide range of specialist medical and diagnostic services for both inpatients and outpatients. Representing more than 35 disciplines, our team of specialists constitutes a group practice combining sub-specialty expertise and teamwork to ensure optimal, affordable and high quality care for our patients. We also have representative offices in Indonesia, Vietnam, Cambodia, Brunei, Bangladesh and the Russian Far East, as well as associates throughout the Asia-Pacific region.

RafflesDental is a team-based dental group in Singapore comprising of a specialist dental practice at Raffles Hospital and a network of general dental clinics.

RafflesHealthinsurance provides healthcare insurance to corporate and individual clients.

For more information, please refer to our website at www.rafflesmedicalgroup.com.