ASIAMEDIC LIMITED
(Company Registration Number: 197401556E)
(Incorporated in the Republic of Singapore)

MEMORANDUM OF UNDERSTANDING BETWEEN THE COMPANY AND WANLIYUN MEDICAL INFORMATION TECHNOLOGY (BEIJING) CO., LTD

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1. INTRODUCTION

The Board of Directors of AsiaMedic Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has entered into a non-binding memorandum of understanding (the "**MOU**") with Wanliyun Medical Information Technology (Beijing) Co., Ltd. ("**WLY**"), a corporation incorporated in the People's Republic of China, to collaborate on certain areas (the "**Proposed Transaction**").

2. INFORMATION ON THE MOU

2.1 WLY develops cloud platforms for medical imaging applications. The company provides remote medical image diagnosis and related services including X-rays, computed tomography (CT) scans, and magnetic resonance imaging (MRI) for patients, physicians, and hospitals in China. It also provides imaging-related cloud storage services and builds and runs offline third-party medical imaging centres. The company was founded in 2009 and is headquartered in Beijing, China.

2.2 Subject to applicable laws, the Group and WLY intend to cooperate on, inter alia, the following areas:

(a) Provision of cross border tele-radiology reporting services to each other.

(b) Provision of consultancy and training services by the Group to WLY's new health screening and medical imaging centre in Jiamusi, Heilongjiang, China.

(c) Develop artificial intelligence applications and solutions for use in radiology reporting through sharing of expertise and database.

(d) Explore the development of a regional hub in Singapore to jointly expand into the South-east Asian and other markets.

3. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the Proposed Transaction, save for their respective shareholding interests in the Company.

4. FURTHER DISCLOSURES

This initiative is currently at the discussion phase and there is no definitive agreement at this stage. The Company will provide further updates (where relevant and required) in compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited.

5. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution in trading the shares of the Company as there is no certainty or assurance as at the date of this announcement that any definitive agreements will be entered into or that any collaborations will be undertaken at all. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their legal, financial, tax or other professional advisers if they have any doubt about the actions that they should take.

By Order of the Board

Foo Soon Soo (Ms)
Company Secretary

10 April 2018

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Xandar Capital Pte Ltd (the "Sponsor"), for compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this announcement including the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

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