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VOLUNTARY CONDITIONAL CASH OFFER

by



DBS Bank Ltd.

(Incorporated in Singapore)

(Company Registration No.: 196800306E)

for and on behalf of

Labrador Park Pte. Ltd.

(Incorporated in Singapore)

(Company Registration No.: 202232087C)

to acquire all of the issued ordinary shares
in the capital of

Asian Healthcare Specialists Limited

(Incorporated in Singapore)

(Company Registration No.: 201727543R)

other than those already owned, controlled or agreed to be acquired by
Labrador Park Pte. Ltd.

OFFER DECLARED UNCONDITIONAL AS TO ACCEPTANCES AND EXTENSION OF CLOSING DATE ANNOUNCEMENT

1. INTRODUCTION

1.1 DBS Bank Ltd. ("DBS") refers to:

- (i) the announcement dated 6 October 2022 released by DBS, for and on behalf of Labrador Park Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") for all of the issued ordinary shares in the capital of Asian Healthcare Specialists Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror; and
- (ii) the formal offer document dated 27 October 2022 containing the terms and conditions of the Offer (the "**Offer Document**").

- 1.2** All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. LEVEL OF ACCEPTANCES OF THE OFFER AND AGGREGATE SHAREHOLDING

Pursuant to Rule 28.1 of the Code, DBS wishes to announce, for and on behalf of the Offeror, that as at 6.00 p.m. (Singapore time) on 8 November 2022, the total number of Shares (i) held before the Offer period, (ii) acquired or agreed to be acquired during the Offer period, and (iii) for which valid acceptances of the Offer have been received, are as follows:

	Number of Shares	Percentage of the total number of Shares (%) ^{1,2}
Shares held as at 6 October 2022, being the Offer Announcement Date, by:		
(i) the Offeror	Nil	Nil
(ii) parties acting in concert with the Offeror (the " Offeror's Concert Parties ")	Nil	Nil
Shares acquired or agreed to be acquired between 6 October 2022 and up to 6.00 p.m. (Singapore time) on 8 November 2022 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	Nil	Nil
(ii) the Offeror's Concert Parties	Nil	Nil
Valid acceptances of the Offer as at 6.00 p.m. (Singapore time) on 8 November 2022 received from:		
(i) the Offeror's Concert Parties	Nil	Nil
(ii) Shareholders other than the Offeror's Concert Parties	521,390,138	90.15%
Total number of Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror's Concert Parties (including valid acceptances of the Offer) as at 6.00 p.m. (Singapore time) on 8 November 2022	521,390,138	90.15%

¹ Rounded to the nearest two decimal places.

² References to the total number of Shares in this Announcement are based on a total of 578,370,195 Shares as at the date of this Announcement.

3. RESULTANT SHAREHOLDING

As at 6.00 p.m. (Singapore time) on 8 November 2022, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and the Offeror's Concert Parties (including valid acceptances of the Offer) amount to an aggregate of 521,390,138 Shares, representing approximately 90.15 per cent. of the total number of Shares.

4. MINIMUM ACCEPTANCE CONDITION

As the Offeror has received valid acceptances (which have not been withdrawn) in respect of such number of Offer Shares which will result in the Offeror and the Offeror's Concert Parties holding more than 90 per cent. of the total number of Shares (excluding any treasury shares) as at 6.00 p.m. (Singapore time) on 8 November 2022, DBS wishes to announce, for and on behalf of the Offeror, that the minimum acceptance condition set out in paragraph 2.6.1 of the Offer Document has been satisfied.

For the avoidance of doubt, the Third Party Consents Condition has not been satisfied yet and accordingly, the Offer has not become unconditional in all respects as at the date of this Announcement.

5. EXTENSION OF CLOSING DATE

5.1 In accordance with Rule 22.6 of the Code, after an offer has become or is declared unconditional as to acceptances, the offer must remain open for acceptance for not less than 14 days after the date on which the offer would otherwise have closed.

5.2 DBS wishes to announce, for and on behalf of the Offeror, that the closing date for the Offer will be extended from 5.30 p.m. (Singapore time) on 1 December 2022 to 5.30 p.m. (Singapore time) on 15 December 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

Accordingly, the Offer shall close at 5.30 p.m. (Singapore time) on 15 December 2022 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

All other terms of the Offer set out in the Offer Document remain unchanged.

6. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

DBS Bank Ltd.

For and on behalf of

Labrador Park Pte. Ltd.

9 November 2022

Any enquiries relating to this Announcement or the Offer should be directed during office hours to DBS Bank Ltd. at telephone number +65 6682 8999.

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future and conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Offeror’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and other investors of the Company should not place undue reliance on such forward-looking statements. Neither the Offeror nor DBS guarantees any future performance or event or undertakes any obligation to update publicly or revise any forward-looking statements.