

## Clearbridge to Raise S\$11.34 Million from Share Placement to Accelerate its Growth Plans in Asia's Healthcare Market and Strengthen its Balance Sheet

- *Share Placement of 80,450,200 new ordinary shares at an issue price of S\$0.141 per share to raise gross proceeds of S\$11.34 million*
- *Subscribers of the Share Placement include Macondray Company Limited and Coop International Pte. Ltd.*
- *Proceeds to be used for acquisitions, organic business growth and working capital purposes in the Group's healthcare business activities in Asia*
- *Creating a larger equity base and a strengthened balance sheet with greater financial flexibility*
- *Adopting an EBITDA-focused strategy, Clearbridge has built 3 distinctive strategic business units with a growing portfolio of healthcare assets across Asia*

**SINGAPORE, 29 July 2019** – Integrated healthcare company, **Clearbridge Health Limited** (“Clearbridge” or the “Company” and together with its subsidiaries, the “Group”) (“明策集团”), is pleased to announce that the Company is raising S\$11.34 million from a share placement exercise (the “Share Placement”) to accelerate its growth plans in Asia's healthcare market.

Under the terms of the Share Placement, Clearbridge, will issue 80,450,200 new ordinary shares at an issue price of S\$0.141 per share, which represents a discount of approximately 9.96%, to its volume weighted average price of S\$0.1566 per share, for all trade trades done on Catalist on 26 July 2019, being the full market day before which the subscriptions agreements were signed.

Subscribers of the Share Placement include Macondray Company Limited and Coop International Pte. Ltd. (“Coop International”). Coop International, a wholly-owned subsidiary of SGX-mainboard listed Bonvests Holdings Limited, is an existing shareholder of Clearbridge and will become a substantial shareholder of Clearbridge after the Share Placement.

**Mr Jeremy Yee (余斌), Executive Director and Chief Executive Officer of Clearbridge, said, “The strong support of our Share Placement is an endorsement of our Company's business model in driving the use of precision medicine to target the unmet healthcare needs in Asia, which is increasingly recognised as one of the key future trends in global healthcare.**

*By deploying a two-prong strategy of building a primary healthcare network in Asia through the transfer of best practices out of Singapore and adopting a Public-Private-Partnership Model to scale our healthcare services operations, we hope to attain economies of scale and accessibility into the region within the shortest time possible.*



*The funds raised in the Share Placement will allow us to significantly enhance our financial capabilities to grow our healthcare assets and presence across Asia, where healthcare demand is increasing and driven by population growth rates, and increasing terminal and chronic disease patterns matching western markets.”*

### **Background and Recent Corporate Updates**

Clearbridge pivoted from a technology accelerator into an EBITDA-focused entity with a technology agnostic approach that is focused on increasing the accessibility and adoption rate of precision medicine solutions using its healthcare presence across Asia.

Precision medicine is an approach for disease treatment and prevention that takes into account individual variability in genes, environment and lifestyle. According to a new market intelligence report by BIS Research, titled "Global Precision Medicine Market- Analysis and Forecast, 2017-2026", the global precision medicine market accounted for US\$43.59 billion in 2016 and is estimated to reach US\$141.70 billion by 2026.

Within a short 18 months since its IPO listing, Clearbridge has quickly expanded with 3 distinctive strategic business units ("SBUs"), where these 3 SBUs make a consolidated effort and strategy to drive the adoption of precision medicine methods secured from technology partners globally.

Clearbridge's 3 SBUs are as follows:

- 1. Healthcare services through its regional network of medical centres and clinics;**
- 2. Medical healthcare systems through the provision of healthcare-related services; and**
- 3. Strategic equity investment in medical technology companies**

#### **1. Healthcare services through its regional network medical centres and clinics**

The aim of this SBU is to build a network of medical clinics and centres throughout Asia using adaptive pricing and cross-selling opportunities to increase the adoption rate of its precision medicine solutions. This SBU has built up a growing network of medical clinics and centres in the Philippines, Hong Kong, Malaysia and Singapore.

In the Philippines, this SBU operates a 4-storey multi-specialty medical centre in Quezon City, Manila. It also operates 2 dermatology clinics in Quezon City & Lapulapu City, Cebu.

In Malaysia, it currently operates a paediatric clinic based in Desa Park City, Kuala Lumpur and has partnerships with both public and some of the largest private hospitals to offer esoteric tests. Additionally, Clearbridge is exploring further expansion opportunities.

In Hong Kong, the Company announced in June 2019 that it has expanded its primary healthcare presence with a new and larger clinic in Causeway Bay to serve more domestic



patients and medical tourists by providing a wider range of medical and health screening services to meet the growing medical needs in both market segments.

In Singapore, this SBU currently operates medical clinics in the outskirts of the central business district. And in May 2019, Clearbridge announced the proposed acquisition of a majority stake in 9 profitable dental clinics in Singapore, operating under the brand name “Dental Focus”, with a 3-year right of first refusal to acquire another 6 dental clinics and ancillary dental services providers under the same brand name.

## ***2. Medical healthcare systems through the provision of healthcare-related services***

In addition to operating pathology laboratories in Singapore and Philippines, Clearbridge currently manages a total of 56 hospital joint operation contracts (“JOs”) in Indonesia, primarily in the area of renal care (through PT Tirta Medika Jaya) and pathology (through PT Indo Genesis Medika (“IGM Labs”)) at public and private hospitals (ranging from Class A to Class C) in Indonesia.

This SBU will utilise adaptive pricing strategies to increase adoption of some of these esoteric tests for both terminal and chronic disease patients to improve the clinical outcomes for these patients.

The number of patients through these 56 JOs comes close to 4 million patients per year, with IGM Labs undertaking more than 7 million pathology tests a year.

Currently, a total of 43 renal care clinics has been contracted and 23 of these renal care clinics are already operational with another 20 new renal care clinics in various stages of completion.

Currently, IGM Labs is operating 10 diagnostics laboratories with another 3 JO Contracts that are in the process of being novated to IGM Labs. It is also noteworthy that of the 16 Class A hospitals in Indonesia, IGM Labs is operating in 6 of the largest Class A hospitals in Indonesia.

The renal care services and laboratory testing services offered by Clearbridge’s subsidiaries in Indonesia are reimbursed through the Indonesia health coverage program.

## ***3. Strategic equity investments in medical technology companies***

Under this SBU, Clearbridge has investments in 3 different medical technology companies. Notably, it is currently the largest shareholder of Biolidics Limited (“Biolidics”), which was listed on the Catalist Board (“Catalist”) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) in December 2018. Biolidics is currently deploying its novel patented, fully automated circulating tumour cell enrichment technology through the partnerships of



reference laboratories in China as well as in Southeast Asia, thus increasing the thrust of network effects of their platform technology.

Other than this investment holding, Clearbridge's subsidiary, Clearbridge Biophotonics Pte. Ltd., a company focusing on computational microscopy, has developed imaging devices that specialise in live cell imaging to target the unmet needs in drug discovery and biomedical research. Clearbridge also has a small percentage in Singapore Institute of Advance Medicine Holdings, the first entity in Singapore to focus on proton therapy, which is a treatment option against cancer.

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This document is to be read in conjunction with Clearbridge Health Limited's exchange filing on 29 July 2019, which can be downloaded via [www.sgx.com](http://www.sgx.com).

***Issued on behalf of Clearbridge Health Limited by 8PR Asia Pte Ltd.***

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**About Clearbridge Health Limited**

(Bloomberg Code: CBH:SP / Reuters Code: CLEA.SI / SGX Code: 1H3)

Clearbridge Health Limited is a healthcare company with a focus on the delivery of precision medicine in Asia. Its business comprises healthcare systems, medical clinics/centres and strategic equity investments in medical technology companies.

Through the delivery of precision medicine in Asia, it seeks to empower clinicians and healthcare professionals to make more reliable and accurate diagnoses, provide insights to disease management, and tailor personalised prevention and timely treatment programmes for patients. It is executing the above strategies by way of primary healthcare and healthcare systems that reside in nexus of high demand.

For more information, please visit us at [www.clearbridgehealth.com](http://www.clearbridgehealth.com).

*This press release has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*