ASIAMEDIC LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No.: 197401556E

INTERESTED PERSON TRANSACTION –
INTEREST PAYABLE ON LOANS FROM CONTROLLING SHAREHOLDER

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1. INTRODUCTION

The board of Directors (the "**Board**" or the "**Directors**") of AsiaMedic Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 1 March 2018 regarding the loan facility extended by Luye Medical Group Pte Ltd ("**LMGPL**") to the Group.

As at the date of this Announcement, the Company has drawn down loans amounting to S$5,000,000 under three (3) separate disbursements of S$1,000,000 each on 14 March 2018, 14 September 2018, 31 December 2018, and one (1) separate disbursement of S$2,000,000 on 10 May 2019 (the "**LMGPL Loans**").

2. CHAPTER 9 OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) ("CATALIST RULES") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

LMGPL is a controlling shareholder of the Company holding 24.44% of the issued and paid-up share capital of the Company. Accordingly, LMGPL is an interested person as defined under Chapter 9 of the Catalist Rules. Transactions between the Group and LMGPL constitute interested person transactions ("**IPTs**") under Chapter 9 of the Catalist Rules.

Rule 905(2) provides that if aggregate value of transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets ("**NTA**"), the Company must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year. The Rule does not apply to any transaction below $100,000.

The LMGPL Loans are interest bearing loans and the interest is determined at and accrue from the date of each disbursement, and shall be calculated based on the rate not exceeding the average per annum rate of the prime lending rates of (i) DBS Bank Ltd.; (ii) Oversea-Chinese Banking Corporation Limited; and (iii) United Overseas Bank Limited ("**Reference Banks**") as at the date of disbursement.

Based on the average prime lending rates of the Reference Banks as at the date of disbursements, the aggregate value of the interest on the LMGPL Loans for the current financial year to date amounted to S$115,000 which represents approximately 3.0% of the Group's audited NTA as at 31 December 2018 of S$3.85 million.

3. AGGREGATE VALUE OF IPTs

The Company has obtained a general mandate from its shareholders for the provision of imaging services to an associate of LMGPL.

The aggregate value of all IPTs is as follows:

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
LMGPL	S$115,000 (Interest payable on the LMGPL Loans)	Nil
Brookline Medical Pte. Ltd.	Nil	S$92,218 (Provision of imaging services under a general mandate)

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed above and in the announcement dated 1 March 2018, none of the Directors or controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the LMGPL Loans and the interest payable on the LMGPL Loans.

BY ORDER OF THE BOARD

Foo Soon Soo (Ms)
Company Secretary

14 August 2019

This announcement has been reviewed by the Company's sponsor, Xandar Capital Pte Ltd, in compliance with Rule 226 of the Catalist Rules. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Pauline Sim (Registered Professional, Xandar Capital Pte Ltd) at 3 Shenton Way, #24-02 Shenton House, Singapore 068805. Telephone number: (65) 63194954.