



ASIAN HEALTHCARE SPECIALISTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201727543R)

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- (1) **PROPOSED ISSUANCE OF CONVERTIBLE BONDS**
 - (2) **EARLY CONDITIONAL REDEMPTION AND TERMINATION AGREEMENT IN RESPECT OF CONVERTIBLE BONDS AND OPTION ISSUED TO VANDA 1 INVESTMENTS PTE. LTD. IN OCTOBER 2018**
 - (3) **INVESTMENT INTO FANSIPAN 2 HOLDINGS PTE. LTD.**
- **REDEMPTION OF THE REMAINING S\$4,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE 2018 VANDA CONVERTIBLE BOND AND TERMINATION OF THE 2018 VANDA INVESTMENT AGREEMENT**
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Unless otherwise defined, capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcements dated 22 July 2020, 29 July 2020, 3 August 2020, 21 August 2020, 27 August 2020 and 3 September 2020.

1. INTRODUCTION

The board of directors ("**Board**" or the "**Directors**") of Asian Healthcare Specialists Limited (the "**Company**", and together with its subsidiaries, the "**Group**"), refers to the announcements dated 22 July 2020, 29 July 2020, 3 August 2020, 21 August 2020, 27 August 2020 and 3 September 2020 in relation to, *inter alia*, the issuances of the Convertible Bonds under the Investment Agreements to the Investors, the Early Redemption and Termination Agreement, the Fansipan 2 Investment, the Mandatory Conversion Event upon completion of the Healthcare Investment in Vietnam and the conversion of the Convertible Bonds.

2. REDEMPTION OF THE REMAINING S\$4,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF THE 2018 VANDA CONVERTIBLE BOND AND TERMINATION OF THE 2018 VANDA INVESTMENT AGREEMENT

Pursuant to the 2018 Vanda Investment Agreement, the Company received S\$5,000,000 but has yet to utilise any of this amount. As stated in the Company's announcement dated 3 August 2020, in connection with the issuances of the Convertible Bonds, the Company had on 3 August 2020 redeemed S\$1,000,000 of the 2018 Vanda Convertible Bond pursuant to the terms and conditions of the Early Redemption and Termination Agreement.

Further to the foregoing, the Board wishes to announce that pursuant to the Early Redemption and Termination Agreement, the Company has today redeemed the remaining S\$4,000,000 in aggregate principal amount of the 2018 Vanda Convertible Bond at the redemption price equal to 100% of the principal amount of the bonds.

Accordingly, the 2018 Vanda Investment Agreement has ceased and terminated with effect from the date hereof (save for the provisions expressed or intended to survive the termination of the 2018 Vanda Investment Agreement).

By Order of the Board of
Asian Healthcare Specialists Limited

Dr Chin Pak Lin
Executive Director and CEO
22 September 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement 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.

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