



**AOXIN Q & M DENTAL GROUP REPORTS  
18% GROWTH IN REVENUE AND WILL  
OPEN A PRIVATE DENTAL HOSPITAL IN  
DALIAN ECONOMIC AND  
TECHNOLOGICAL DEVELOPMENT ZONE  
BY 2Q2019**

**Highlights**

- **Revenue rose by 18% to RMB119.1 million in FY2018 from RMB100.7 million in FY2017**
- **Will open one of the largest private dental hospitals in Dalian Development Zone by 2Q2018**

**Singapore, 28 February 2018** – Catalyst-listed **Aoxin Q & M Dental Group Limited** (“**AXQM**”) together with its subsidiaries (the “**Group**”), a leading provider of private dental services and dental equipment and supplies in the Liaoning Province, Northern PRC, announced loss, net of tax from continuing operations attributable to shareholders for the financial year ended 31 December 2018 (“**FY2018**”) of RMB0.5 million, as compared to profit after tax from continuing operations attributable to shareholders of RMB4.9 million for the financial year ended 31 December 2017 (“**FY2017**”).

Revenue from primary healthcare grew by 12% to RMB75.1 million for FY2018 as compared to RMB67.3 million for FY2017. This was mainly due to revenue growth from the existing hospitals and clinics, newly opened Panjin Hospital and Shenhe Clinic in May 2018, and full year revenue contribution from Zhuanghe City Aoxin Dawei Dental Co., Ltd., which was acquired in December 2017.

Revenue from the distribution of dental equipment and supplies business increased by 6% to RMB32.3 million as compared to RMB30.6 million for FY2017. This was mainly due to higher revenue generated from sale of dental supplies.

Revenue from provision of laboratory services has increased to RMB11.7 million as compared to RMB2.9 million in FY2017. The increase was mainly due to Shenyang Qingamei Oral Restorative Technology Co., Ltd. which was acquired in October 2017.

Loss, net of tax from continuing operations attributable to shareholders amounted to RMB0.5 million for FY2018. The loss, net of tax in FY2018 was mainly due to the losses in Heping polyclinic and gestation losses in the newly opened Panjin Hospital and Shenhe Clinic.



On 26 December 2018, the Group announced the incorporation of Dalian Aoxin Quanmin Stomatology Hospital Co., Ltd. which is expected to commence its operations by 2Q2019. The Dalian Aoxin Quanmin Stomatology Hospital (“**Dalian Hospital**”) is located in Dalian Economic and Technological Development Zone, with a floor area of approximately 1,527 m<sup>2</sup> and 15 dental chairs. Dalian Hospital will be one of the largest private dental hospitals in Dalian City, Liaoning Province.

Commenting on the Group’s FY2018 financial results, Dr Shao YongXin, Group Chief Executive Officer said, “The Group has opened one dental hospital and two dental polyclinics in FY2018 via organic growth and acquisition. By 2Q2019, the Group will expand its footprint by opening another dental hospital in Dalian and 3 dental clinics in Anshan, Huludao Longgang District and Shenyang. In FY2019, the Group will focus our efforts on improving the revenue of the hospitals and clinics, reduce gestation losses, maximise clinics’ cost efficiency and increase dental chairs utilisation. The Group will remain focused on recruitment and training of undergraduate dentists, nurses and laboratory technicians to support the Group’s long-term growth plan.”

As at 31 December 2018, the Group has 13 dental centres, comprising 5 dental hospitals and 8 polyclinics. The dental centres are located in six different cities in Liaoning Province, Northern PRC, namely, Shenyang, Huludao, Panjin, Gaizhou, Zhuanghe and Jinzhou. The Group’s dental equipment and supplies distribution network covers the Liaoning, Heilongjiang and Jilin Provinces in the Northern PRC.

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For more information please contact:

**Deputy CEO**

Ryan San Yi Leong @ Tan Yi Leong |Tel: (65) 6235 1188 | Email: [ryan@aoxin.sg](mailto:ryan@aoxin.sg)

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The contact person for the Sponsor is Mr Foo Siang Sheng (Telephone: 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.