SINGAPORE MEDICAL GROUP LIMITED
(Company Registration No.: 200503187W)

COMPLETION OF ACQUISITION OF BABIES AND CHILDREN SPECIALIST CLINIC PTE. LTD.

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1. **INTRODUCTION**

The Board of Directors (the "**Board**") of Singapore Medical Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement of the Company dated 19 October 2017 ("**Earlier Announcement**") in relation to the proposed acquisition of the entire issued and paid up shares in the share capital (the "**Sale Shares**") in Babies and Children Specialist Clinic Pte. Ltd. (the "**Target Company**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Earlier Announcement.

2. **COMPLETION**

Further to the Earlier Announcement, the Board is pleased to announce that the Purchaser, SMG Kids Clinic Pte. Ltd., a wholly-owned subsidiary of the Company, has on 1 November 2017 completed the acquisition of the Target Company ("**Completion**"). With the completion of the Proposed Acquisition, the Target Company is now a wholly-owned subsidiary of the Group.

3. **CONSIDERATION**

As mentioned in the Earlier Announcement, the Consideration for the Proposed Acquisition is an aggregate sum of S$7.9 million, which shall be satisfied by SMG as follows:

(i) The payment of S$1,422,000 to the Seller on the Completion Date under the Share Purchase Agreement (the "**Completion Date**");

(ii) the payment of S$1,422,000 to the Seller on the date falling on the first anniversary of the Completion Date;

(iii) the payment of S$1,106,000 to the Seller on the date falling on the secondary anniversary of the Completion Date; and

(iv) the balance by the issue and allotment of 6,336,221 new ordinary shares in the share capital of SMG ("**Shares**") (fractional shares being disregarded) to the Seller within one (1) month of the Completion Date.

At Completion, the Purchaser paid a sum of S$1,422,000 to the Seller. The Consideration Shares, when allotted and issued, will rank pari passu in all respects with the then existing issued Shares. Following the allotment and issuance of the Consideration Shares, the total number of issued Shares of the Company will increase from 452,039,451 Shares to 458,375,672 Shares.

By Order of the Board

Beng Teck Liang
Executive Director and Chief Executive Officer

1 November 2017

*This Announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), for compliance with the Catalist Rules. The Sponsor has not independently verified the contents of this Announcement.*

This Announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 Mr Eric Wong, Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place #09-01, Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.