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Press Release - For Immediate Release

AsiaMedic records 35% growth in 1H2014 revenue amid expansion and core business improvement

- **Revenue grew 35% to S$8.9 million**
- **Higher operating expenses due to expansion and injection of new businesses**
- **Maintains healthy balance sheet**

Singapore, 12 August 2014 – SGX Catalist-listed AsiaMedic Limited ("AsiaMedic" or the "Group", "亚美德科医疗集团"), a premier healthcare provider in Asia, today announces its results for the six months ended 30 June 2014 ("1H2014"). The Group's net loss attributable to shareholders was reduced by 49% on year-on-year basis to $97,000, largely on the back of 35% increase in revenue to S$8.9 million.

AsiaMedic's core business of diagnostic imaging and wellness services continues to grow in the first half, as revenue from diagnostic imaging increased by 12% on year-on-year basis to S$5.5 million while revenue from wellness services improved by 22% to S$1.8 million. This is attributable to (i) the increase in the number of MRI and PET scans performed in 1H2014, and (ii) the acquisition of more corporate clients for health screening.

Maiden contributions from new medical practices including Complete Healthcare International ("CHI") and AsiaMedic Astique The Aesthetic Clinic ("Astique") also lifted group revenue in 1H2014.

The Group's expansion, coupled with the injection of new businesses of CHI and Astique raised operating expenses by 34% to S$9.3 million in 1H2014. This is largely due to higher operating lease, increase in headcount and employee benefits, increase in drugs and consumables used, and inclusion of other operating expenses of CHI and Astique.

Group's share of results of associates declined by 31% to S$0.1 million in 1H2014 due mainly to the start-up losses of the 25% joint venture company Cryoviva Singapore Pte Ltd ("Cryoviva") which commenced operations during the financial period.

As at 30 June 2014, AsiaMedic's balance sheet remains healthy with (i) S$0.5 million net cash generated from operations, (ii) a current ratio of 2.0 times, and (iii) cash and short-term deposits amounting to S$6.4 million.

Excluding the share of start-up losses incurred from establishing Cryoviva and CHI's new branch along East Coast Road, the Group's EBITDA for 1H2014 would have been approximately S$0.8 million (1H2013: $0.5 million).

Dr. Wong Weng Hong, CEO of AsiaMedic said: "Healthcare demand in Singapore is expected to remain favourable on the back of Singapore's rising ageing population, and its attractiveness as a regional medical tourism hub.

AsiaMedic is positioned to benefit from the growing demand given the expansion of our flagship medical centre and venture into complementary healthcare services. Our investments in increasing our capacity, equipment upgrading and marketing continue to work in our favour. We noted that the revenue from our core business and newly acquired practices have increased in 1H2014 compared to 1H2013."

Footnotes:
MRI - Magnetic Resonance Imaging
CT - Computed Tomography
PET - Position Emission Tomography
EBITDA - Earnings before interest, taxation, depreciation and amortisation

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This announcement has been prepared by the Company and reviewed by the Company's sponsor, Asiasons WFG Capital Pte Ltd (the "Sponsor"), for compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this announcement including the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

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About AsiaMedic Limited (Bloomberg: AMAT:SP / Reuters: ASIM.SI

Headquartered in Singapore and listed on the Catalist Board of the Singapore Stock Exchange, AsiaMedic Limited is a premier healthcare provider that focuses on the management of clinical services in the fields of disease prevention, early illness detection and advanced diagnostics. Its team of highly qualified and reputable professionals provides clinical and management services both in Singapore and overseas.

The core services provided by AsiaMedic include but are not limited to health-risk assessments and screening, general and subspecialty imaging such as MRI and CT Scans for cardiovascular, neuroradiological, ENT and musculoskeletal imaging; PET/CT imaging for diagnosis, staging, localisation and monitoring progress of cancer.

In 2013, the Group augmented its healthcare service portfolio through acquiring Astique The Aesthetic Clinic and Complete Healthcare International. The Group also expanded its presence in the region by providing tele-radiology services to two hospitals in Myanmar. In addition, it operates a post-natal care centre and a medical centre in China. AsiaMedic partnered Cryoviva International to establish Cryoviva Singapore, which has entered the local cord blood banking scene as the third private sector player.

Driven by its commitment to the core values of competence, care, convenience and collaboration, AsiaMedic has built up a strong brand name for delivering positive patient outcomes and high-quality care for its patients from Singapore and around the region.

As an endorsement of its strengths and track record in the regional healthcare services industry, AsiaMedic was awarded two high-profiled turnkey projects in Abu Dhabi by Mubadala Healthcare, a division of Mubadala Development Co. and owned by the Government of the Emirate of Abu Dhabi. The projects were successfully completed and handed over.

Having tested and proven its healthcare services business model in Singapore and the region, AsiaMedic is developing more innovative healthcare services in selected markets for its next stage of growth.