ASIAMEDIC LIMITED
(Incorporated in the Republic of Singapore)
Registration No: 197401556E

ACQUISITION OF REMAINING 40% INTEREST IN ASIAMEDIC EYE CENTRE PTE. LTD.

The Board of Directors of AsiaMedic Limited (the "**Company**") wishes to announce that the Company has acquired the remaining 600,000 shares representing 40% equity interest in the capital of its 60%-owned subsidiary, AsiaMedic Eye Centre Pte. Ltd. ("**AME**"), from the minority shareholder of AME for a total cash consideration of $1,500. AME has a total issued and paid-up share capital of $1,500,000 comprising 1,500,000 ordinary shares and a negative net book value of S$830,169 as at 31 December 2013. It is currently dormant. As a result of the acquisition, the Company's shareholding in AME has increased from 60% to 100%, and AME is now a wholly-owned subsidiary of the Company.

The consideration was arrived at on a "willing buyer and willing seller" basis taking into account the negative book value and the benefits of holding 100% of AME.

The acquisition is financed by the Company's internal funds and is not expected to have a material impact on earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2014.

No Director or substantial shareholder of the Company has any interest, direct or indirect, in the acquisition (other than through their shareholdings in the Company).

By Order of the Board

Foo Soon Soo
Company Secretary

Date: 22 August 2014

*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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