



**REDEFINING HEALTHCARE
IN ASIA WITH PRECISION**
**EMPOWERING PATIENT
CARE WITH CLARITY**



Corporate Presentation
Q1 2019

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Building the First Precision Medicine Platform in Asia with 3 Pillars

Precision Medicine

What is Precision Medicine?

An approach for disease treatment and prevention that takes into account individual variability in genes, environment and lifestyle.

Why the Focus on Precision Medicine?

According to a new market intelligence report by BIS Research, titled "Global Precision Medicine Market- Analysis and Forecast, 2017-2026", the global precision medicine market accounted for USD\$43.59 billion in 2016 and is estimated to reach USD\$141.70 billion by 2026.

Our Approach in Building the First Precision Medicine Platform in Asia:

- Data-driven clinical initiatives
- Collaborations with best-in-class technologies providers
- Direct access to consumers via owned primary healthcare and specialists providers

Healthcare services and medical centers

- **Existing business**
 - Medical clinics in Singapore and Hong Kong
 - Medical center, clinics in Philippines
 - Paediatrics clinic in Malaysia
 - Dental clinics in Singapore (upcoming)
- **Expansion plans**
 - Build a network of medical clinics/centers throughout the ASEAN region
 - Maximise cross-sell within networks

Healthcare systems

- **Existing business**
 - Pathology laboratories in Singapore and Philippines
 - 37 renal care centers in Indonesia (14 of which are under going renovation)
 - 13 clinical laboratories in Indonesia (pending novation of 3 joint operation contracts)
- **Expansion plans**
 - Tap on expanding network of clinics to achieve economies of scale
 - Penetrate to fast-growing and high population markets e.g. Indonesia, Philippines, etc.
 - Leverage partnerships to introduce high margin esoteric tests

Strategic equity investments in medical technology companies

- **Existing key investments**
 - Biolidics, an associate which owns one of the world's first fully automated circulating tumor cell enrichment technology. CBH is the single largest shareholder (24.80%) and with an option to acquire a 10.67% stake from an existing shareholder
 - Clearbridge Biophotonics (CBBP), a subsidiary in the powered microscopy
 - Singapore Institute of Advance Medicine Holdings (SIAMH), offering services in wellness, aesthetics, digital radiology and more
- **Value realisation**
 - Biolidics listed on SGX in December 2018
 - Pursue opportunity for subsidiary with major international technology players

Our Value Creation Process

Unlocking Value

- Capitalising valuation multiple differential between public and private market
- Healthcare EV/EBITDA: 8.7x – 52.7x
- P/ EBITDA of key potential targets range from 3 – 12x

Synergies Realisation

- Maximising revenue growth by achieving economies of scope (new precision medicine exclusive distributorship) and economies of scale (ever-expanding distribution points)
- Realising cross-selling opportunities between pillars e.g. primary/secondary healthcare services and pathology laboratories

Leverage Growth

- Reducing cost of capital by optimizing capital structure
- EBITDA strengthens CBH's leverage capacity
- Continue pursuing multiple business opportunities to unlock value for shareholders
- Deleveraging with operating cash flows from business targets

Value Realisation

- Building a detachable healthcare group with value realisation opportunities
- Potential opportunities as follows:
 - Biolidics Limited, first listed cancer IVD player with core platform IP (IPO in December 2018)
 - First listed multi-segmented specialist regional medical group player
 - First listed regional laboratory player in Singapore
- Proven track record of IPO experience

Enabling Better Healthcare and Treatment

Via an ecosystem of complementary business components in our precision medicine platform in Asia

With individual genomic profile

- Implement 5, 10 year health monitoring programs
- Dietary management

Cross referrals of patients from specialists back to primary care

- Treatment monitoring
- Remission monitoring
- Prognosis

Molecular tests for specialists

- Liquid biopsy
- PCR/NGS biomarker tests
- Pharmacogenetic tests

Genomic & metabolomic driven tests

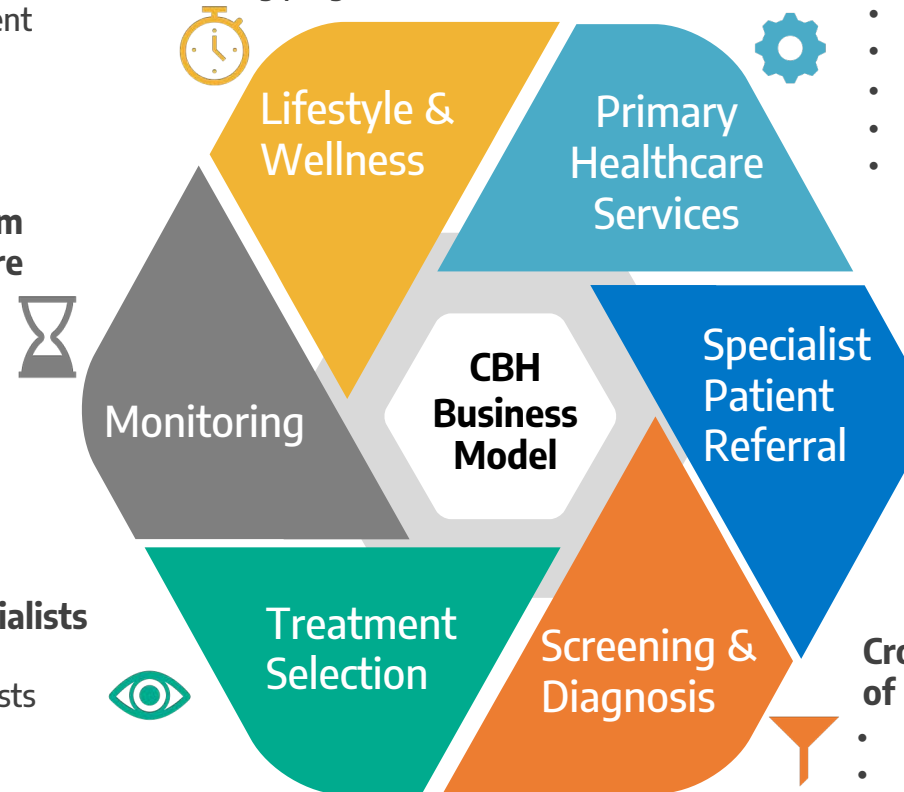
- Health screening
- GPs and dental
- Aesthetics
- Dialysis
- Imaging

Patient generation for referrals to specialists

- In-house primary & secondary care specialists
- Genetic counselling
- Refers to sub-specialists

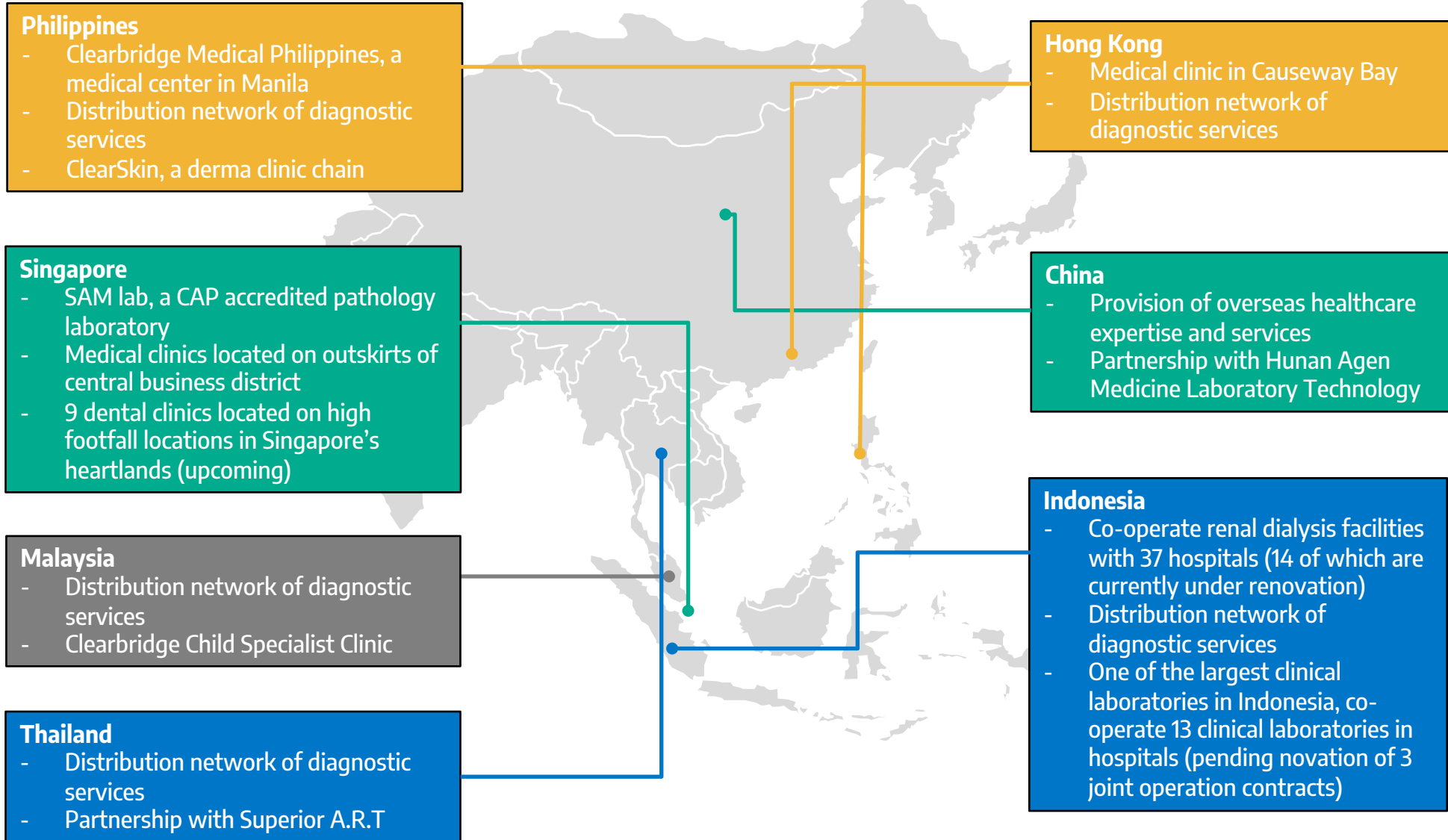
Cross selling of tests within networks of primary care points & specialists

- Point of care tests
- Advanced pathology tests
- Personalised health diagnostic
- Metabolomics tests



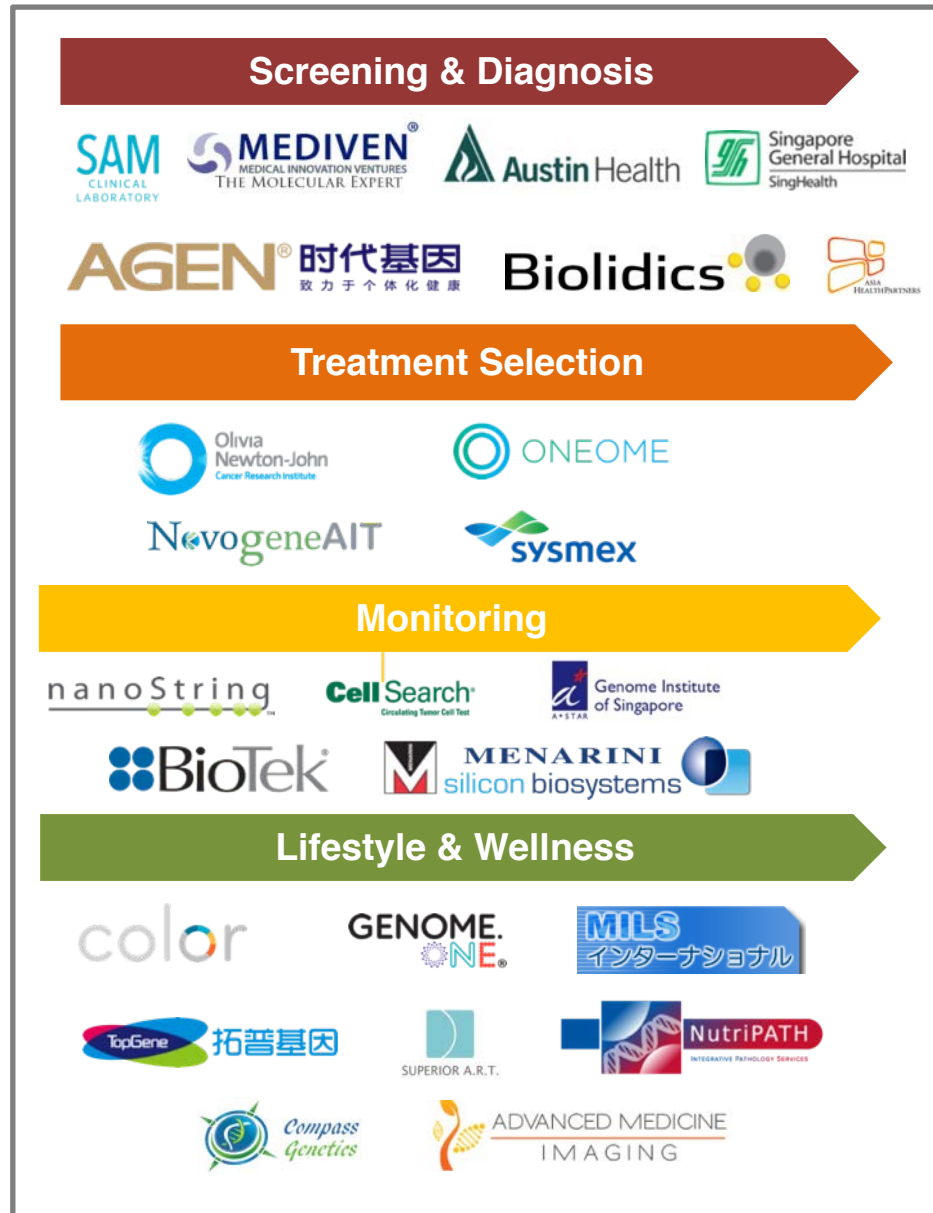
One of the First in Asia

With a diversified regional footprint and caters to multiple segments of the healthcare industry



Significant Opportunities for 3rd Party Collaborations

With our diversified product and services portfolio in Asia



...and more...

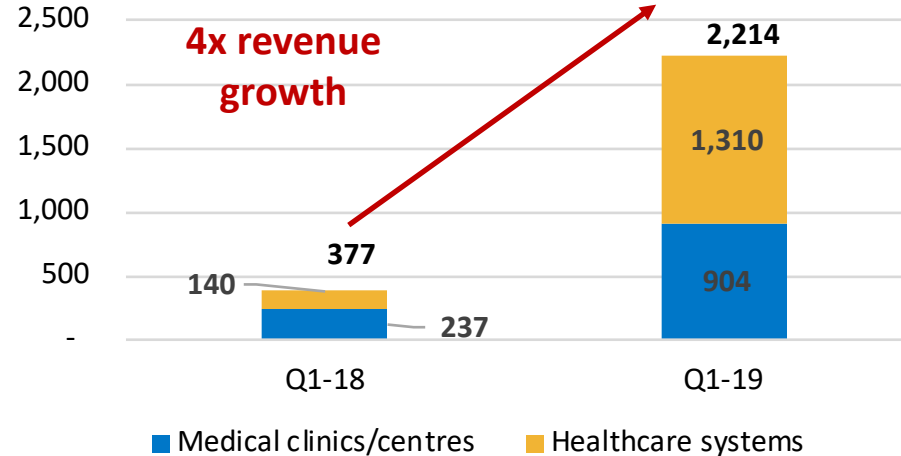
Tapping on a network of technology and clinical partners to:

- Enhance product and service offerings
- Gain access to cutting edge R&D activities
- Research and develop new products and services

Exponential Growth Revenue of Over 4x

Driven by high-growth businesses acquired in 2018 and improved performance of organic businesses

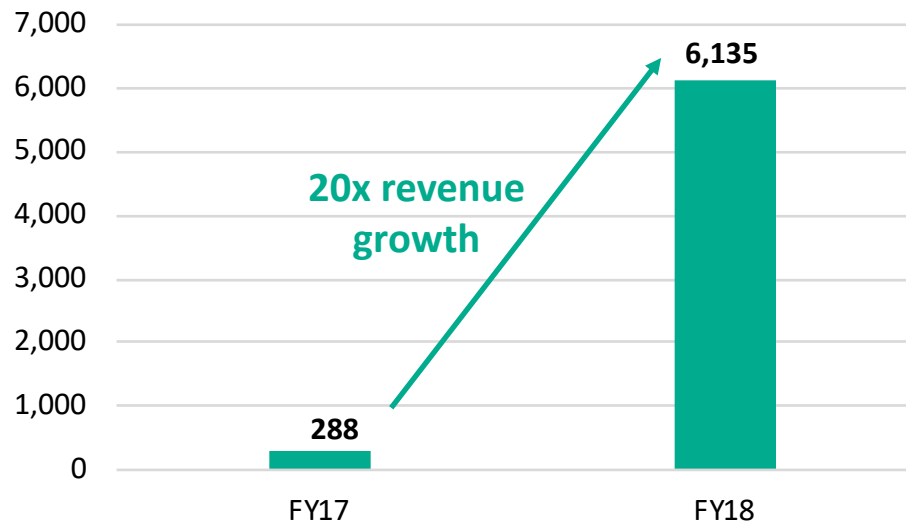
Quarterly revenue by segment (S\$'000)



Healthcare systems

- Healthcare systems comprised laboratory and renal care services providers
- Revenue increased from S\$0.14m in Q1-18 to S\$1.31m in Q1-19 due to acquisition of renal care services provider – PT Tirta Medika Jaya (“PT TMJ”) in Indonesia post Q1-18
- PT TMJ offers renal care services through joint operations with equipment manufacturers and hospitals in Indonesia
- Since acquisition, the Group has significantly increased the number of renal care centres from 15 to 37 (14 of which are under renovation)

Annual revenue (S\$'000)



Medical clinics/centres

- Medical clinics/centres comprised medical centre in Philippines, medical clinics in Singapore, Hong Kong, Malaysia and Philippines
- Revenue increased from S\$0.24m in Q1-18 to S\$0.9m in Q1-19 due to:
 - Expansion in the operations of the Group’s medical clinics/centres in Hong Kong and Philippines
 - Newly established pediatrics clinic in Malaysia
 - Acquisition of medical clinic in Singapore post Q1-18

Key P&L Highlights

Higher expenses in line with strong revenue growth

Revenue S\$'000	Q1 FY2019	Q1 FY2018	Q2 FY2018	Q3 FY2018	Q4 FY2018	FY2018
Revenue	2,214	377	1,456	2,052	2,250	6,135
Key Expenses S\$'000						
Employee benefits expense	1,733	1,159	1,619	1,486	3,151	7,415
Recurring other operating expenses	330	991	516	1,057	983	3,547
Non-recurring other operating expenses	681	420	691	672	473	2,256
Other operating expenses	1,011	1,411	1,207	1,729	1,456	5,803

Non-recurring other operating expenses in Q1 FY2019 which mainly includes:

- i) professional fees and other miscellaneous expenses relating to business acquisitions and collaborations of S\$0.2 million;
- ii) consultancy fees and other administrative expenses of S\$0.28 million incurred for research and development activities which were streamlined; and
- iii) fair value adjustment of S\$0.20 million in respect of the contingent consideration payable for the acquisition of Clearbridge Medical (Philippines), Inc., Medic Laser Private Limited, Medic Surgical Private Limited and PT TMJ.

Key P&L Highlights

Adjusted EBITDAR

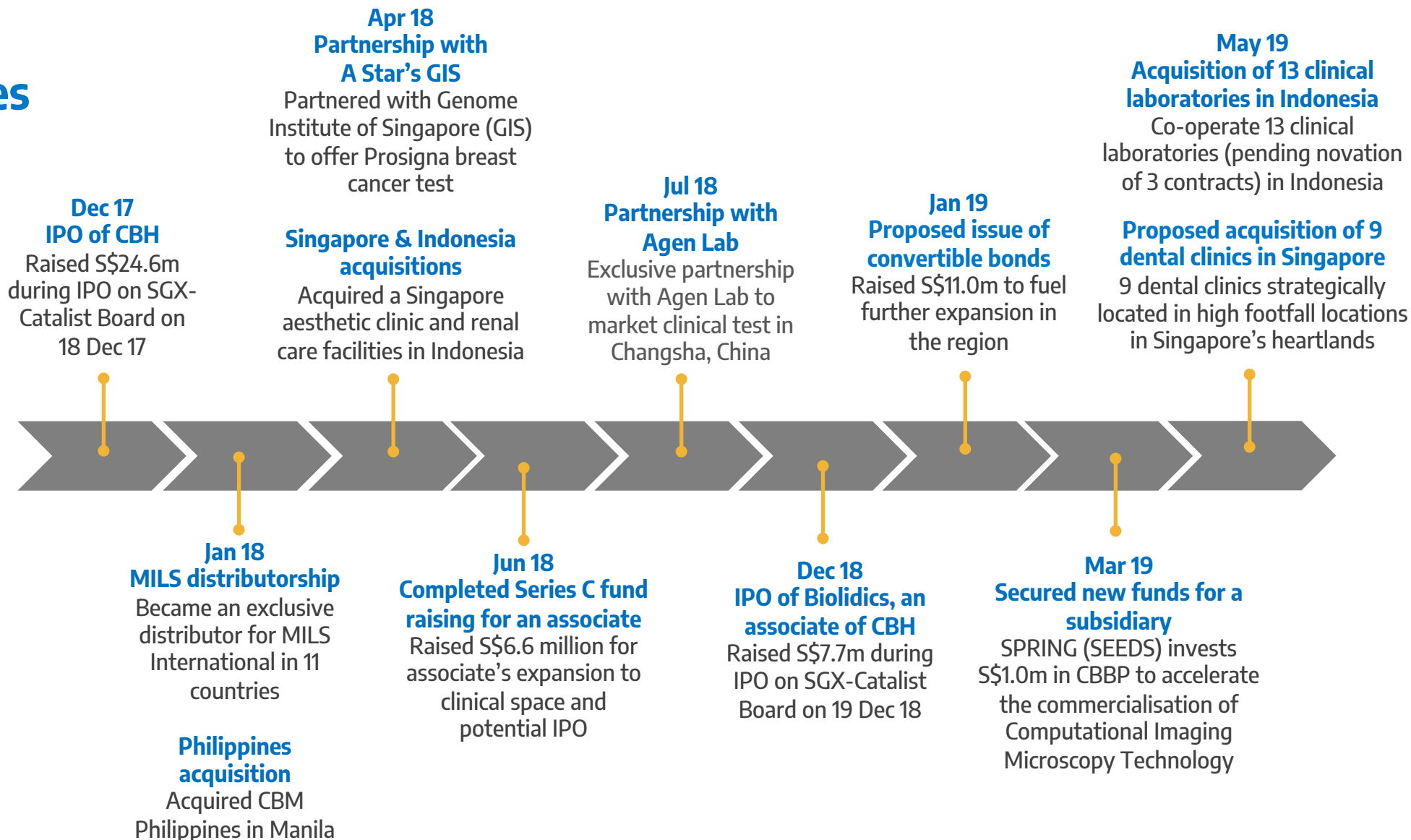
S\$'000	Q1 FY2019	Q1 FY2018	Q2 FY2018	Q3 FY2018	Q4 FY2018	FY2018
Loss before taxation	(66)	(1,674)	(12,159)	(2,417)	(2,477)	(18,727)
Profit / (loss) attributable to owners of the Company	1	(1,489)	(12,230)	(2,505)	(2,224)	(18,448)
Adjusted for following items:						
Fair value losses / (gain) on other investments, associates & derivative financial instruments	(2,058)	(795)	9,713	183	(1,519)	7,582
Non-recurring operating expenses	681	420	691	672	473	2,256
Share-based payment	84	-	-	-	1,214	1,214
Research & development expenses	-	19	1	-	-	20
Finance costs	194	78	77	80	94	329
Depreciation expense	355	81	336	280	321	1,018
Amortisation expense	27	5	22	14	40	81
Foreign exchange losses / (gain)	(368)	186	(83)	64	(70)	97
Adjusted EBITDAR	(1,151)	(1,680)	(1,402)	(1,124)	(1,924)	(6,130)

Key Balance Sheet Highlights

Asset light with low debt

S\$'000	As at 31 Mar 2019	As at 31 Dec 2018
Cash and bank balances	14,597	8,005
Total assets	73,839	62,762
Borrowings (current)	2,024	470
Borrowings (non-current)	11,908	2,419
Total liabilities	26,163	15,232
Net debt / Total equity	29.22%	6.08%

Key Milestones



An EBITDA-focused expansion strategy that has significantly expanded our footprint in Southeast Asia

Acquisitions & Investments Roundup

Building a comprehensive regional healthcare system

Acquisition	Year	Benefits
CBBP	2010	<ul style="list-style-type: none"> Algorithm-powered imaging technology Enables more efficient location and classification of rare cells and particles
Biolidics	2011	<ul style="list-style-type: none"> Formerly known as CBB, spun off in an IPO in December 2018 World's first fully automated cell retrieval system able to retrieve wholly intact and viable CTCs from a single tube of patient blood within 2 hours
Sam Lab	2011	<ul style="list-style-type: none"> Started to provide laboratory tests for health screening Established a distribution channel for our products and/or services under development
CBMG	2017	<ul style="list-style-type: none"> Two medical clinics/centres in Singapore and Hong Kong <i>Marked the start of our ownership and operation of medical clinics/centres</i> Aimed at expanding our presence in the precision medicine industry through further widening of our range of services and augmenting our distribution network
CMP (Philippines)	2018	<ul style="list-style-type: none"> Comprehensive ambulatory medical centre (previously known as Marzan Health Care) Owns and operates a diagnostic centre in Manila, offers comprehensive range of diagnostic and medical services
MSLC (Singapore)	2018	<ul style="list-style-type: none"> General medicine services and high-end dermatology treatments
TMJ (Indonesia)	2018	<ul style="list-style-type: none"> Offers renal care services in partnership with medical device equipment manufacturers and hospitals Operates renal dialysis facilities co-located with partnering hospitals through joint operation agreements with hospitals Network of 23 facilities across Indonesia to-date
PT Indo Genesis Medika	2019	<ul style="list-style-type: none"> Acquisition that paves the way to enter laboratory services space in Indonesia Opportunity for recurring income as laboratory services are covered by the Indonesian national health insurance system

Acquires Majority Stake in a Group of 9 Dental Clinics in Singapore

Aligned with EBITDA-focused strategy

Target and transaction overview

- Acquisition of 51% stake of group of 9 dental clinics, operating under the brand “Dental Focus”, in Singapore
- First right of refusal (“ROFR”) to acquire another 6 dental clinics and ancillary dental services providers
- Initial cash consideration to vendor: S\$3.3m (funded by bank borrowings), Earn out amounts to vendor: Up to S\$1.9m (conditional on NPAT achieved) over the next three years
- Sizable minority stake of 49% to align vendor’s long term interest

Synergies

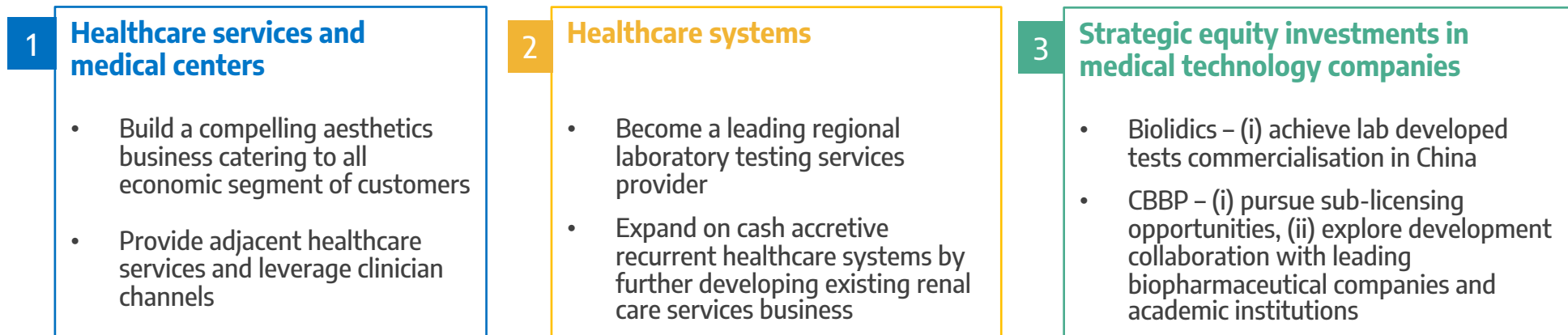
- The group of 9 dental clinics are profitable and acquisition is expected to have a positive impact on the Group’s financial performance for FY2019
- Increase network of primary healthcare touchpoints that forms an integral part of CBH’s precision medicine platform in Asia
- Expansion of dental clinics realise further revenue, i.e provision of other services to clients

Opportunities

- Execute ROFR to scale dentistry business segment in Singapore
- Collaboration with vendor, replicate brand name and dental services to other emerging markets in Asia
- Harness cross-selling opportunities between CBH’s healthcare pillars e.g. primary/secondary healthcare services and pathology laboratories

Our Near-Term Focus

Financial performance objectives and overall business objectives



EBITDA Growth

- Achieve positive EBITDA
- Supported by profitable and high growth business divisions

Overall business objectives

- Extend regional network further to cross-sell and layer services within and between business divisions
- Further value realisation potential for each business division

Our Investment Merits

A fast-growing
healthcare service
provider in Asia

- 1** Direct proxy to the defensive and high-growth healthcare industry in Asia
- 2** Global trend of precision medicine underpins the industry's strong prospects and market potential in Asia
- 3** Differentiated business strategy by building the first precision medicine platform in Asia
- 4** Ecosystem of complementary business components with significant opportunities to scale operations
- 5** Clear business roadmap to create new growth catalysts in high-growth segments
- 6** Improving financial performance is a testament to our differentiated approach and business model
- 7** Various expansion opportunities within the Group to unlock value for shareholders
- 8** Highly experienced team with a proven track record in Asia's healthcare industry

Q&A

Appendix



Experienced Management Team

With proven track records in Asia's healthcare industry



Jeremy Yee
Executive Director
and CEO

- Former CEO - Cordlife Group Limited (SGX-listed)
- Former CFO - Cordlife Limited
- M.Comm (University of Sydney), MBA (Chicago Booth), M.A (Columbia University)



Simon Hoo
Chief Business
Officer

- Former CEO - Life Corporation Limited (ASX-listed)
- MBA (University of Manchester), CA, (Singapore), CPA (Australia)



Dr. Loo Han Woen
Group Medical
Director

- MBBS (National University of Singapore)
- M.Med (Surgery) (National University of Singapore), MBA (Chicago Booth)



Jonathan Liao
Chief Commercial
Officer

- Former VP Investments - EDBI
- Former COO - Cordlife Services(S) Pte. Ltd.
- M.Eng (University College London), MBA (Chicago Booth)



Fexlicia Lee
Financial
Controller

- Former FC - Life Corporation Services(S) Pte. Ltd.
- Former Assistant Audit Manager - KPMG
- B.Bus (University of Technology, Sydney)

Dedicated and Experienced Market Development Team Across Asia

Indonesia



Adrian Chu
Sr. Regional Business Dev. Director

- Former COO of Acepio Pte Ltd – ERP solutions
- Former SVP of Boustead Singapore Limited (SGX)
- BBA (Schulich School of Business, University of York)

Philippines



Dr. Rainer Mozo
Medical Director (Philippines)

- Fellow, Philippine College of Physician
- Former MO, Johns Hopkins Singapore
- PGDip Genomic Medicine (University of South Wales UK)
- BS Biochemistry (University of the Philippines)
- M. Management Major in Health Admin(Philippine Christian University)

Malaysia



Dr. Ng Ee Vern
Medical Director (Malaysia)

- Former MD - Kumpulan Klinik Medijaya Sdn Bhd
- MBBS (International Medical University)
- OHD (NIOSH, Malaysia)

Singapore



Joanne Kuan
Regional Business Dev. Director

- Former Associate GM with Cryoviva
- 5 years management of Frieslandcampina
- 3 years in Quest Laboratories

China



Simon Lee
Business Development Director

- Former BD Director, Cordlife Group Limited (SGX-listed)
- MBA (Nanyang Technological University)

Hong Kong



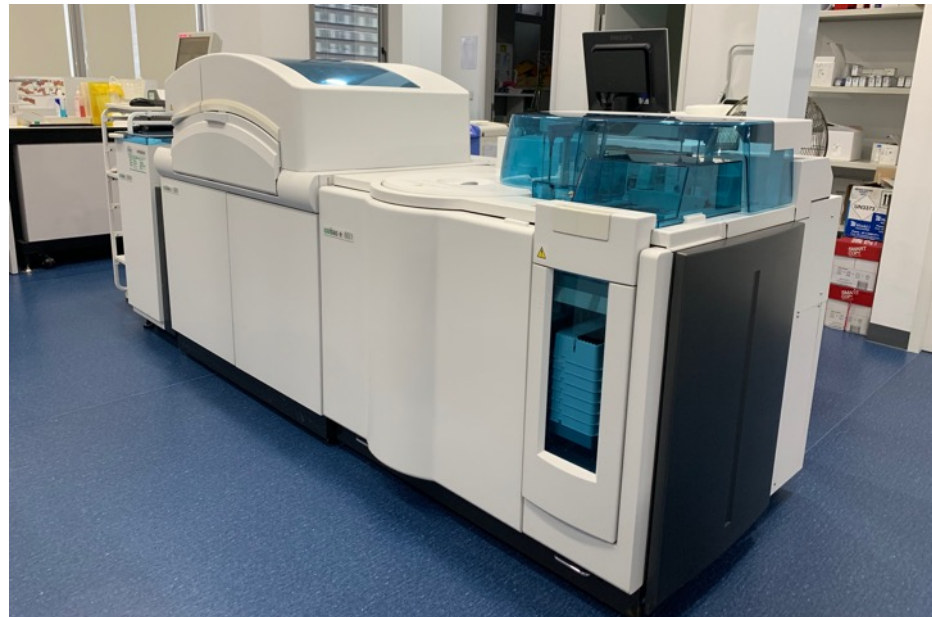
Sharon Lou
Chief Operating Officer (Hong Kong)

- Former IR and Corporate Development Manager, Cordlife Group Limited (SGX-listed)
- MBA (Pacific Lutheran University, WA, USA)

Regional Updates



Sam Laboratory



SAM
CLINICAL
LABORATORY

- Moved into our new premise in March 2018.
- Acquired Cobas® 6000 analyzer following the introduction of a new hormone test.

Philippines

Clearbridge Medical Group Philippines (CMP)

Rebranding of Marzan Health Care



- Renovation completed February 2019.
- Improved facilities to offer comprehensive range of diagnostic and medical services.
- Pending the approval for the accreditation by the Department of Health as an approved Overseas Foreign Workers screening facility and other major Health Management Organisations for private corporate clients.

Clearbridge Medical Group Philippines

Multi-specialty Clinics (MSC) & Corporate Wellness Clinic (CWC)



- Dedicated Corporate Wellness Clinic for Pre-Employment and Annual Physical Exam of private and government accounts.
- Multi-specialty clinics offers one convenient location for major types of primary care.

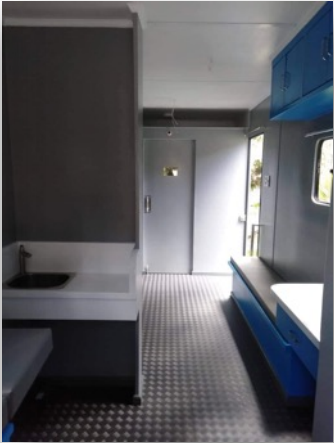
Clearbridge Medical Group Philippines

Dialysis Center



Clearbridge Medical Group Philippines

Mobile Clinic



- Newly revamped mobile clinic equipped with Digital X-ray to cater to on-site annual check-ups for corporate accounts.



Clearbridge Medical Group Philippines

ClearSMILE
Advanced Dental
Care and
Diagnostics



Cone Beam CT Scan



Pediatric & Adult/Ortho Dentistry

ClearSkin
Advanced
Dermatology &
Laser Center,
Philippines



Lapulapu City , Cebu



3 branches

- Quezon City, Metropolitan Manila
- Valenzuela City & *(located in a mixed – development building currently under renovation - targeted Q4 2019)*
- Lapulapu City, Cebu *(Located in Arc Hospital)*

Clearbridge Medical Group Philippines

Pharmacy
Manila Branch &
Quezon City
Branch



Manila Branch

- In partnership with the Department Social Welfare and Development (DSWD), CMP pharmacies are serving over 2,000 State-sponsored Filipinos from different government hospitals and agencies.
- Serving 21 government hospitals through national programs such as “Lingap sa Masa” - Helping the underprivileged.



Quezon City Branch

Hong Kong

Clearbridge Medical, Hong Kong

Medical Clinic

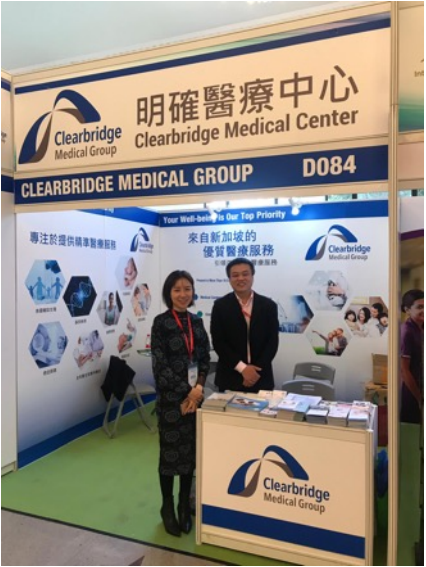
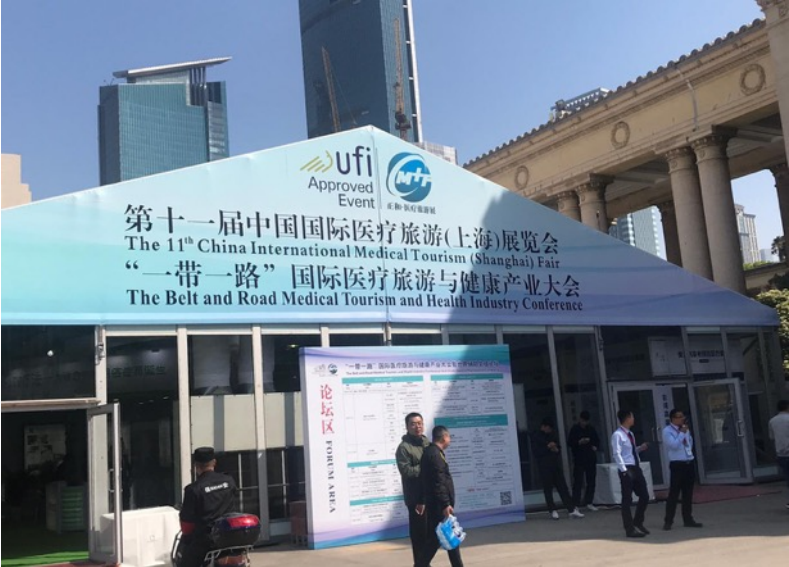


Clinic will be moving to a larger space

- Rapid growth in 2018 with monthly patient volume > 350.
- Significant revenue growth YoY.
- Further diversified product and service portfolio.
- Expanded collaboration with new local and Chinese business partners.
- New clinic expansion plan in 2019 with double-sized clinic at East Point Centre, Causeway Bay in the city centre.

11th China International Medical Tourism (Shanghai) Fair

Showcase and introduce CBH to the public and agents



Malaysia

Clearbridge Medica, Malaysia

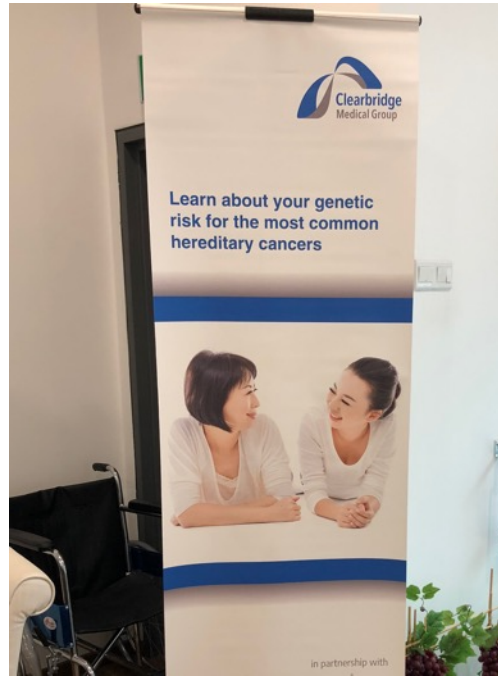
Plaza Arkadia,
Desa Parkcity



- MOH licensed and opened March 2019
- Located in a new township comprising mainly of affluent middle class new families

Clearbridge Medica, Malaysia

Partnerships



12 GP clinics in
Klang Valley, KL



6 branches in Klang Valley have been shortlisted to be the outlet to provide

- Hereditary Cancer Gene Test
- RightMed

IGM

- Indonesia

Where we are

- 13 clinical laboratories
- Pending 3 contracts for novation



IGM - Indonesia

- 13 clinical laboratories to date
- Revenue sharing of 55 – 70%



IGM – Indonesia

- Currently operating 10 JO since May 2019
- Pending 3 contracts for novation



Rumah Sakit Cipto Mangunkusumo



Rumah Sakit Umum Pusat Sanglah Denpasar Bali



Rumah Sakit Umum Daerah Dr. Zainoel Abidin



Rumah Sakit Jogja Internasional Hospital Jogja



Rumah Sakit Umum Daerah Kabupaten Badung



Rumah Sakit Umum Daerah Kota Surakarta



Rumah Sakit Umum Pusat H. Adam Malik Medan



RSUD Dr. Zainoel Abidin Banda Aceh



Rumah Sakit Jogja Internasional Hospital Solo

PT Tirta Medika Jaya (TMJ) – Indonesia

Where we are
- 37 Hospitals



PT Tirta Medika Jaya (TMJ) – Indonesia

Future Targets



PT Tirta Medika Jaya (TMJ) – Indonesia

- 23 hemodialysis treatment facilities in operation
- 14 others are currently under renovation
- Revenue sharing of 60 to 70%



RSUD Dr Soehadi Projonegoro -Sragen



RSUD Dr H Marsidi Judono - Belitung



RS Bhayangkara Sartika Asih - Bandung

23 hospitals in operation to date
RSUD Kumpulan Pane
RSUD Dustira
RSUD Bayu Asih
RSUD Ciamis
RSUD Djasamen Saragih
RS Sari Mutiara
RS Pring Sewu
and more ...



Thank you

The background is a solid teal color. There are several thin, white, wavy lines that flow across the bottom half of the slide, creating a sense of movement and design.