

Media Release

***RafflesMedicalGroup* Signs MOU with
China Taiping Insurance Group**

Singapore, 27 August 2018 – *RafflesMedicalGroup* (RMG), a leading integrated healthcare organisation in Asia, and China Taiping Insurance Group (CTIG) signed a Memorandum of Understanding (MOU) today to jointly provide medical / healthcare insurance solutions as well as healthcare management services and explore health-related real estate opportunities.

CTIG and RMG will explore setting up a joint venture company in China to offer a range of medical and healthcare insurance products as well as healthcare management services.

The MOU will enable CTIG to appoint RMG as its preferred network of medical providers for its insured members (covering individual and corporate), staff and their dependents, as well as affiliates of CTIG.

CTIG and RMG will also co-operate to actively explore opportunities in investment, management and / or consulting businesses in health-related real estate in China including medical facilities, elderly homes and retirement villages.

“As RMG expands in China, we are pleased to be able to partner CTIG in its home base and in areas where we have strong domain knowledge and experience in. We believe the strategic collaboration would allow both CTIG and RMG to grow in breadth and depth within China,” says Dr Loo Choon Yong, Executive Chairman, *RafflesMedicalGroup*.

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About **RafflesMedicalGroup**

RafflesMedicalGroup (SGX: BSL) is a leading integrated private healthcare provider in the region, providing comprehensive services from primary to tertiary care.

RafflesMedical clinics form one of the largest networks of private family medicine and health screening centres in Singapore.

RafflesHospital, the flagship of Raffles Medical Group, is a private tertiary hospital located in the heart of Singapore offering a wide range of specialist medical and diagnostic services for both inpatients and outpatients. Representing more than 30 disciplines, our team of specialists constitutes a group practice combining sub-specialty expertise and teamwork to ensure optimal, affordable and high quality care for our patients. The Group also has representative offices and patient liaison offices in Indonesia, Vietnam, Cambodia, Brunei, Bangladesh and the Russian Far East, as well as associates throughout the Asia-Pacific region.

RafflesMedical International operates medical facilities beyond Singapore in 13 cities across China, Japan, Vietnam and Cambodia, with two international hospitals under construction in Chongqing and Shanghai.

RafflesDental is a team-based multispecialty dental group in Singapore and China.

RafflesHealthinsurance provides healthcare insurance to corporate and individual clients.

For more information, please refer to our website at www.rafflesmedicalgroup.com.



About **China Taiping Insurance Group Ltd**

China Taiping Insurance Group Ltd. (hereinafter referred to as “China Taiping”) is a Chinese state-owned financial and insurance group whose management headquarters is located in Hong Kong. China Taiping Insurance Holdings Company Limited was listed on the Hong Kong Stock Exchange in 2000, making it the first Chinese-funded insurer that was listed overseas. In 2013, China Taiping successfully completed its reorganisation and restructuring as well as overall listing synchronously.

China Taiping was founded in Shanghai in 1929 as a national insurance brand with the long history in China. Through the development of 89 years, China Taiping has developed into a large transnational financial and insurance group with 470 thousand employees, 24 subsidiaries, nearly 2000 business outlets and the total assets up to 550 billion RMB with its business covering many countries and regions in the world, particularly in Mainland China, Hong Kong, Macau, North America, Europe, Oceania, East and Southeast Asia. Its business scope includes Life insurance, General insurance, Pension insurance, Reinsurance, Reinsurance brokers and Insurance agency, Internet insurance, Assets management, Securities brokerage, Financial lease, Real estate investment, Pension industry investment and other businesses, thus providing the clients with the one-stop comprehensive financial and insurance service.