



**CHINA MEDICAL (INTERNATIONAL)  
GROUP LIMITED**

中国医疗(国际)集团有限公司

## **MEDIA RELEASE**

### **CHINA MEDICAL BUYS 51% STAKE IN LEADING AESTHETIC GROUP THE SLOANE CLINIC**

- Cash and share deal is first for CMIG in Singapore and Malaysia
- Six clinics in Singapore and Malaysia will bolster China Medical's aesthetic practices

**Singapore, 21 October 2016** – China Medical (International) Group Limited (CMIG) announced today that it has signed an agreement to acquire a majority stake in The Sloane Clinic, a leading aesthetic and plastic surgery chain in Singapore and Malaysia.

CMIG will acquire 51% of the entire issued share capital of medical services companies Eastlife Pte Ltd and Maxglobe Pte. Ltd., which own six clinics operating under The Sloane Clinic brand, from Asia Pacific Medical Group Limited, a medical group that provides a range of primary care and specialty services.

Asia Pacific Medical Group Limited is wholly owned by Bain Gamma Limited, a company majority owned by funds advised and affiliated with Bain Capital Private Equity. Bain Capital is one of the world's leading private multi-asset alternative investment firms with more than US\$75 billion in assets under management.

This is the first acquisition for CMIG, which was renamed from Albedo Limited, following a revamp of its business strategy from metal trading to medical aesthetics in late 2015, and it will give the group a major presence in the Singapore and Malaysia aesthetics market.



**CHINA MEDICAL (INTERNATIONAL)  
GROUP LIMITED**

中国医疗(国际)集团有限公司

CMIG will purchase 40,800 ordinary shares in Eastlife and 81,600 ordinary shares in Maxglobe for S\$9.5 million. The payment comprises S\$6.5 million in cash and S\$3.0 million in shares.

As part of the agreement, CMIG will also enter into exclusive new service agreements with The Sloane Clinic's lead doctor and co-founder, Dr Kenneth Lee and his group of doctors. Dr Lee will continue to operate and manage the aesthetic and plastic surgery group after completion of the deal.

Under Dr Lee, The Sloane Clinic won Best Aesthetic Clinic award by Singapore Tatler from 2011 to 2016 as well as the Singapore Successful Brand Award in 2015. The Sloane Clinic provide services such as botox, laser treatments, dermal fillers, liposuction, cellulite reductions, breast augmentations, plastic surgery and anti-ageing treatments. Four of the group's clinics are located in Singapore and two in Malaysia.

Dr Lee and his group of doctors will be employed full-time and will be required to commit their skills and resources exclusively to The Sloane Clinic for an initial period of five years upon the deal's completion. Dr Lee will be giving a performance assurance guaranteeing net profit after tax of not less than S\$6.0 million for the next three financial years from 2017 to 2019.

In consideration of the performance assurance, CMIG will issue S\$2.0 million worth of CMIG shares on completion of the acquisition to him and his group of doctors.

CMIG Executive Chairman Mr Tai Kok Chuan said: "We are excited to have found a home partner as well as a clear leader in Singapore's aesthetic market in The Sloane Clinic. The group has a solid track record and the brand is poised for



**CHINA MEDICAL (INTERNATIONAL)  
GROUP LIMITED**

中国医疗(国际)集团有限公司

expansion with exciting new opportunities in Singapore, Malaysia and other regional markets. This acquisition is also in line with the Group's strategic plans to pursue new investment opportunities and generate new revenue streams to improve profitability.

“We have made much headway with our investments in China, especially in Shenzhen where we have entered into joint ventures to operate two aesthetic clinics. Demand is fuelled by rising affluence but the supply of such services is limited by a scarcity of trained doctors. Our acquisition of The Sloane Clinic, with its team of highly qualified and recognised doctors and cutting edge technology, will ensure that we are well positioned to cater to consumers in the region.”

Dr Lee said: “We are upbeat about The Sloane Clinic's partnership with CMIG. This synergy allows The Sloane Clinic to advance its brand in the region as well as China, where there is a rising demand for aesthetic and plastic surgery services. This expansion is in line with The Sloane Clinic's philosophy of empowering change, thereby bringing fulfilment to our patients by giving them the confidence to not only look beautiful but feel beautiful.”

- The End -

### **About China Medical (International) Group Limited**

China Medical (International) Group Limited is formerly known as Albedo Limited, which was founded by Chairman Tai Kok Chuan in 1988. Albedo was involved in the trading of semi-finished and finished products to the iron and steel industry in the Asia Pacific region, and was listed on the then SGX-SESDAQ in 2006. In 2015, Albedo acquired a 51% stake in China iMyth Company Pte. Ltd., which is involved in a range of medical aesthetics and healthcare services including botox, laser treatments, dermal fillers, liposuctions, cellulite reductions, breast augmentations, plastic surgery, anti-ageing treatments and detoxification.



CHINA MEDICAL (INTERNATIONAL)  
GROUP LIMITED

中国医疗(国际)集团有限公司

**For media queries, please contact:  
Catherine Ong Associates Pte Ltd**

Catherine Ong

Tel: +65 6327 6088

Cell: +65 9697 0007

Email: [cath@catherineong.com](mailto:cath@catherineong.com)

Doreen Siow

Tel: +65 6327 6084

Cell: +65 96303255

Email: [doreen@catherineong.com](mailto:doreen@catherineong.com)

*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.*

*The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*