

USE OF PROCEEDS FROM THE RIGHT ISSUE

Further to the announcements made on 28 February 2014 and 20 March 2014, the Board of Directors of Singapore Medical Group Limited (the “Company”, and together with its subsidiaries, the “Group”) would like to provide an update on the use of the proceeds as follows:

	<u>Actual</u>	<u>Intended</u>
	S\$'000	S\$' 000
Net Proceeds	7,401	7,401
Less:		
(i) Redemption of RCPS	(5,200)	(5,200)
(ii) Other purposes	(1,395)	(2,201)
- General working capital purposes	(400)	N/A
- Repayments of loans and borrowings	(995)	
Balance as at 29 April 2014	<u>806</u>	

The above use of proceeds is in accordance with the intended use as stated in the Offer Information Statement dated 13 January 2014 in relation to the Right Issue.

The Company will continue to make periodic announcements via SGXNET upon utilisation of the remaining proceeds as and when the funds are materially disbursed.

By Order of the Board

Dr Beng Teck Liang
Chief Executive Officer
29 April 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (the “Sponsor”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “Exchange”). The Sponsor has not independently verified the contents of this announcement, including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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