



T (65) 6581 7388 F (65) 6581 5388
www.asianhealthcare.com.sg

ASIAN HEALTHCARE SPECIALISTS LIMITED

FOR IMMEDIATE RELEASE

Strategic investment in 7Vision

SINGAPORE, 31 March 2022 – Asian Healthcare Specialists Limited (“Company”, together with its subsidiaries, “Group”) (SGX: 1J3.SI; Bloomberg quote: AHSP:SP), today announced its entry into a share subscription and shareholders’ agreement with 7 Vision Pte. Ltd. (“**7Vision**”), pursuant to which, the Group had invested S\$100,000 (the “**Subscription Amount**”) for 10% equity interests in 7Vision (the “**Investment**”). The completion of the Investment has also taken place today. The Investment is classified as a non-disclosable transaction pursuant to Chapter 10 of the Catalist Rules.

The Subscription Amount was arrived at on a willing buyer and willing seller basis after arm's length negotiations between the Company and 7Vision, after taking into account, *inter alia*, the business prospects of 7Vision, and the capabilities and synergies between the Company and 7Vision. The Subscription Amount will be satisfied using the Company's internal resources.

7Vision is a start-up company providing affordable healthcare to corporate employees and diabetics within the silver generation of Singapore. 7Vision believes that primary healthcare screening will aid the public to be more aware of their health status and seek the right help early for any possible issues. The services include providing corporate wellness such as health screening, mental wellness, retina screening, vision screening, etc. to corporate employees and diabetic retinal photography, diabetic foot screening to diabetics under the public sector.

Based on 7Vision's unaudited financial statements for its financial year ended 30 September 2021, 7Vision's net book value and net tangible assets were both S\$42,018, as at 30 September 2021.

No independent valuation was conducted on 7Vision given that the Subscription Amount does not involve a significant percentage of the Company's assets, the Company had concluded that an independent business valuation would not be practical in the context of the Investment.

“AHS has always been interested to optimise healthcare offerings to meet broader needs by coordinating behavioural, social and physical healthcare services through health screening. Appropriate health screening can help to uncover health issues in advance to facilitate early diagnosis and treatment that can result in better outcomes and lower the risks of serious complications. In addition, addressing the population’s mental well-being is not new on the national agenda. A multi-pronged approach towards mental health has been undertaken in Singapore spanning from mental health promotion, early detection and intervention, disease management, care integration and social support across different settings,” comments Chief Executive Officer Dr Chin Pak Lin.

Mr Vincent Chua Kwang Yiong, one of the founding Directors of 7Vision agrees with Dr Chin Pak Lin. “The COVID-19 pandemic has highlighted the need to focus on holistic health of an individual and overall corporate wellness of a company, and in many ways, consumers are taking charge of their health more than ever before. With the specialists that the Group currently have, they can help to deliver complete healthcare solutions to the patients.”

About Asian Healthcare Specialists Limited

We are a multi-disciplinary medical services group with an experienced group of medical specialist and doctors that engages in the provision of a wide range of general and specialized healthcare services, comprising of anaesthesia, dermatology, family medicine, gastroenterology, orthopaedics, ophthalmology, otorhinolaryngology, urology and rehabilitative services. The Group aims to provide a more comprehensive suite of in-house services to patients who have more complex medical issues requiring input from various specialties.



Asian Healthcare Specialists Limited and its subsidiaries (collectively, the “**Group**”) currently have 14 medical specialists and doctors operating at 12 clinics at convenient and accessible locations across Singapore.

For Investor Relations related queries, please contact:

Mr Travis Seet
Chief Financial Officer
(65) 6581 7388
travis.seet@toc.com.sg

*This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this press release.*

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

The contact person for the Sponsor is Mr Mah How Soon - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com