



THOMSON MEDICAL GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 199908381D)

NOTICE TO WARRANTHOLDERS IN RELATION TO THE ADJUSTMENTS TO THE EXERCISE PRICES OF THE BONUS WARRANTS AND PIGGYBACK WARRANTS

The board of directors (the “**Board**”) of Thomson Medical Group Limited (the “**Company**”) refers to the Company’s circular dated 12 November 2018 (the “**Circular**”) in relation to (i) the proposed distribution *in specie* of the Group’s design and engineering and hospitality businesses to shareholders of the Company by way of capital reduction (the “**Proposed Distribution**”); and (ii) the proposed further capital reduction to write off accumulated losses (the “**Proposed Further Capital Reduction**”).

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Circular.

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions of the Bonus Warrants and Piggyback Warrants as set out in their respective Deed Polls dated 23 March 2018, the Proposed Distribution, as announced by the Company on 12 November 2018, constitutes an event giving rise to the adjustments to the exercise prices of the Bonus Warrants and Piggyback Warrants. Accordingly, the Company is hereby giving notice that the following adjustments be made to the exercise prices of the Bonus Warrants and Piggyback Warrants:

Before Adjustments		After Adjustments	
Exercise price of each Bonus Warrant	Exercise price of each Piggyback Warrant	Exercise price of each Bonus Warrant	Exercise price of each Piggyback Warrant
S\$0.09	S\$0.12	S\$0.08	S\$0.11

The exercise price of each Bonus Warrant will be adjusted from S\$0.09 to S\$0.08 and the exercise price of each Piggyback Warrant will be adjusted from S\$0.12 to S\$0.11.

The auditors of the Company, Ernst & Young LLP, have certified that the adjustments to the exercise prices of the Bonus Warrants and the Piggyback Warrants respectively are in accordance with the relevant conditions of the Deed Polls.

The Company will announce the effective date of the adjustments in due course.

For the avoidance of doubt, in accordance with the terms and conditions of the Deed Polls, the exercise prices of the Bonus Warrants and Piggyback Warrants would not be adjusted pursuant to the Proposed Further Capital Reduction.

By Order of the Board

Tan Wee Tuck
Executive Director and Chief Executive Officer, Real Estate
5 December 2018