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ASIAN HEALTHCARE SPECIALISTS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201727543R)

**COMPLETION OF ACQUISITION OF THE REMAINING 49.0% INTEREST IN THE COMPANY'S
SUBSIDIARY, CORNERSTONE ASIA HEALTH PTE. LTD.**

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Asian Healthcare Specialists Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 9 April 2021, 30 June 2021, 6 July 2021, 14 July 2021 and 21 July 2021 (the "**Previous Announcements**") in relation to the acquisition by the Company of 33,495,379 issued and fully-paid ordinary shares representing the remaining 49.0% of the issued and paid-up share capital in the Company's subsidiary, Cornerstone Asia Health Pte. Ltd. ("**CAH**") from the Vendors (the "**Acquisition**").

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the Previous Announcements.

2. COMPLETION OF THE ACQUISITION

- 2.1 The Board is pleased to announce that Completion of the Acquisition has taken place today and CAH is a wholly-owned subsidiary of the Company as of today. Pursuant to the Completion of the Acquisition, the Company has issued and allotted the Consideration Shares to the Vendors and/or their designated nominee as set out in the table below. The Cash Consideration of S\$2,500,000 was funded by the proceeds of the placement of 17,700,000 ordinary shares in the capital of the Company completed on 26 April 2021.

Vendor / Designated Nominee	Number of Consideration Shares	Number of ordinary shares held in the Company after Completion	Percentage of ordinary shares to Enlarged Share Capital of the Company after Completion (%)
Dr. Ng Tay Meng	12,190,585	27,386,455	5.01
Dr. Seah Sheng Heang Geoffry	6,123,791	13,757,243	2.52
Dr. Khoo Shih Wee @ Lawrence Khoo	14,154,738	31,798,975	5.82
Dr. Ho Siew Hong	18,189,305	41,267,103	7.55
Dr. Cheng Ching Li	21,949,690	49,310,528	9.02
CJN Capital Pte. Ltd. ⁽¹⁾	364,864	364,920	0.07

Note:

- (1) As disclosed in the Company's announcement made on 30 June 2021 and pursuant to the terms and conditions of the SPA, a total of 364,864 Reserved Consideration Shares were issued and allotted to a business associate, being CJN Capital Pte. Ltd., which has contributed to the success of the CAH Group.
- 2.2 The Consideration Shares will rank *pari passu* in all respects with the existing ordinary shares in the capital of the Company as at the date of Completion of the Acquisition.
- 2.3 Following the issuance of the Consideration Shares, the total issued and paid-up number of ordinary shares in the capital of the Company has increased from 473,633,025 ordinary shares to 546,605,998 ordinary shares. The Consideration Shares represent approximately 13.35% of the Enlarged Share Capital of the Company after Completion.
- 2.4 The listing and quotation of the Consideration Shares on Catalist is expected to take place with effect from 9.00 a.m. on 3 August 2021.
- 2.5 The listing and quotation of the Consideration Shares is not to be taken as an indication of the merits of the Acquisition, the Consideration Shares, the Shares, the Company and/or the Group.

By Order of the Board of
Asian Healthcare Specialists Limited

Dr Chin Pak Lin
Executive Director and CEO
30 July 2021

*This announcement 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 announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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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