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ASIAN HEALTHCARE SPECIALISTS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201727543R)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

The board of directors (the "**Board**" or the "**Directors**") of Asian Healthcare Specialists Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wish to announce the following acquisition and incorporation of entities that occurred during the financial year ended 30 September 2020:

A. INCORPORATION OF SUBSIDIARY

Salvia Ventures Pte. Ltd. ("**SV**") was incorporated in Singapore as a wholly-owned subsidiary of the Company on 9 July 2020, during the financial year ended 30 September 2020. The issued and paid-up share capital of SV is S\$1.00 consisting of 1 ordinary share. The principal activities of SV are those of an investment holding company and management consultancy services.

The incorporation of this subsidiary is funded through internal resources and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 30 September 2021.

None of the Directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect, in the corporation of SV, other than through their respective interests (if any) in the Company.

B. INVESTMENT IN AN ASSOCIATED COMPANY

During the financial year ended 30 September 2020, SV, a wholly-owned subsidiary of the Company, had been issued and allotted 8,000,000 and 35,714 new ordinary shares in the capital of Fansipan 2 Holdings Pte. Ltd. ("**Fansipan 2**") on 21 August 2020 and 22 September 2020 respectively, for an aggregated subscription consideration of approximately S\$8,035,714 in cash. As at 30 September 2020, SV holds approximately 23.8% of the total number of shares in Fansipan 2.

Please refer to the Company's announcements dated 22 July 2020, 29 July 2020, 3 August 2020, 21 August 2020, 27 August 2020 and 3 September 2020 for further details.

BY ORDER OF THE BOARD

CHIN PAK LIN

Executive Director and CEO

27 November 2020

*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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