ASIAMEDIC LIMITED
(Incorporated In the Republic of Singapore)
Company Registration No.: 197401556E

UPDATE ON USE OF PROCEEDS FROM PRIVATE PLACEMENT OF 51,500,000 NEW ORDINARY SHARES

The Board of Directors of AsiaMedic Limited (the "**Company**") refers to the announcements dated 21 January 2016 and 1 March 2018 on the use and re-allocation of the use of proceeds from the private placement of 51,500,000 new ordinary shares in the capital of the Company and would like to provide an update on the use of the net proceeds as follows:

Use of net proceeds (S$'000)	**Amount originally allocated**	**Amount after re-allocation**	**Amount utilised**	**Balance**
Purchase of medical and other equipment, as well as for upgrading of operational facilities	2,810	909	909	-
General working capital	-	1,901	1,901	-
Total	**2,810**	**2,810**	**2,810**	**-**

The use of the net proceeds is in accordance with the announcement dated 1 March 2018.

BY ORDER OF THE BOARD

Foo Soon Soo (Ms)
Company Secretary

2 April 2018

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Xandar Capital Pte Ltd (the "**Sponsor**"), for compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this announcement including the correctness of any of the statements made, opinions expressed or reports contained in this announcement.*

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