



Aoxin Q & M Strengthens China Expansion with the signing of Two MOUs in relation to Strategic Dental Acquisitions

- **Entry into two MOUs to acquire dental groups in Central and Southern China**
- **Combined footprint of ~45 clinics and ~140 dentists across key regions**
- **Reinforces position as Q & M's dedicated China growth platform**

Singapore, 20 April 2026 – Aoxin Q & M Dental Group Limited (“Aoxin Q & M” or the “Group”) (SGX: 1D4.SI) today announced that it has entered into a non-binding memorandum of understanding (“MOU”) in relation to the proposed acquisition of yet another dental group, this time in Southern China.

Together with an earlier MOU entered into in March 2026 for the proposed acquisition of a separate dental group in Central China, these transactions represent a significant step towards the Group's strategy to expand its footprint and deepen its presence across key regions in the People's Republic of China (“PRC”).

Expanding Across Central and Southern China

The first MOU, announced on 27 March 2026, relates to the proposed acquisition of a dental and medical services group based in Central China, which operates close to 30 dental clinics supported by approximately 80 dentists, alongside a medical device distribution and technology business.

The second MOU, announced on 20 April 2026, involves a separate and independent dental group in Southern China, which operates approximately 15 clinics supported by approximately 60 dentists, offering a comprehensive range of dental services.

Upon the signing of the definitive agreements and the completion of both proposed acquisitions, the Group will gain access to a combined network of approximately 45 clinics and 140 dental professionals, significantly enhancing its operational scale and geographic reach across China.

Transaction Highlights

- **Central China acquisition**
 - Purchase consideration: RMB150 million
 - Structured via 50% cash and 50% shares
 - Includes profit guarantee of RMB71 million over 5 years
- **Southern China acquisition**
 - Purchase consideration: RMB376 million
 - Structured via 50% cash and 50% shares
 - Includes long-term profit guarantee of RMB358.5 million over 10 years

Both transactions are subject to due diligence and the execution of definitive agreements.



Strategic Rationale

These acquisitions are aligned with the Group's long-term strategy to:

- Build a scalable dental platform across China
- Expand beyond its current Northern China stronghold
- Leverage cross-referral and operational synergies
- Enhance clinical capabilities and service offerings

The Central China target also provides exposure to medical device technology and distribution, creating additional vertical integration and revenue opportunities.

In addition, both transactions include long-term service agreements and profit guarantees, ensuring operational continuity and alignment with the sellers.

Positioning as Q & M's China Platform

The proposed acquisitions are in line with the strategy of Aoxin Q & M's controlling shareholder, Q & M Dental Group (Singapore) Limited ("**Q & M**") (SGX:QC7.SI), to utilise Aoxin Q & M as its dedicated platform for consolidating China operations and future acquisitions.

The Group is currently in discussions with Q & M regarding a potential lifting of its existing non-compete restrictions with Q & M to enable expansion into regions beyond Northern China.

Chairman's Statement

Mr. Chua Ser Miang, Non-Executive Chairman and Independent Director of Aoxin Q & M, said:

"These two potential strategic acquisitions mark an important milestone in Aoxin Q & M's growth journey in China. By expanding into both Central and Southern China, we are significantly strengthening our geographic footprint and building a scalable platform for long-term growth."

"The combined network of clinics and experienced dental professionals provides us with strong operational capabilities and opportunities for value creation through synergies, clinical excellence, and patient access."

"Importantly, these transactions are aligned with Q & M's vision of positioning Aoxin Q & M as its dedicated China platform, and we believe this will unlock sustainable value for our shareholders over time."

Cautionary Note

The MOUs are non-binding and there is no certainty that the proposed acquisitions will be completed. The Company will make further announcements as and when there are material developments.

AOXIN Q & M DENTAL GROUP LIMITED

MEDIA RELEASE



This media release is to be read in conjunction with the Group's announcements posted on SGXNet on 27 March 2026 and 20 April 2026.

Mr Chua Ser Miang
Non-Executive Chairman and Independent Director

20 April 2026

This media release has been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this media release, including the correctness of any of the statements or opinions made or reports contained in this media release.

The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

About Aoxin Q & M Dental Group Limited (Stock Code: 1D4.SI)

Aoxin Q & M Dental Group Limited ("**Aoxin Q & M**" or together with its subsidiaries, the "**Group**") is a leading provider of private dental services in the Liaoning Province, Northern People's Republic of China ("**PRC**"). The Group operates 14 dental centres, comprising 7 dental polyclinics and 7 dental hospitals, located across 7 cities in Liaoning Province, namely Shenyang, Huludao, Panjin, Gaizhou, Zhuanghe, Jinzhou and Dalian.

A majority of the dental centres are accredited as Designated Medical Institutions of Medical Insurance. Additionally, the Group is engaged in the provision of dental laboratory services, as well as the distribution and sale of dental equipment and supplies in the Liaoning, Heilongjiang and Jilin Provinces in Northern PRC.

Aoxin Q & M was listed on the Catalist board of the Singapore Exchange Securities Trading Limited on 26 April 2017.