REDEFINING HEALTHCARE IN ASIA WITH PRECISION
EMPOWERING PATIENT CARE WITH CLARITY
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Building the First Precision Medicine Platform

What is Precision Medicine?
An approach for disease treatment and prevention that takes into account individual variability in genes, environment and lifestyle.

Why the Focus on Precision Medicine?
According to a new market intelligence report by BIS Research, titled "Global Precision Medicine Market- Analysis and Forecast, 2017-2026", the global precision medicine market accounted for USD$43.59 billion in 2016 and is estimated to reach USD$141.70 billion by 2026.

Our Approach in Building the First Precision Medicine Platform in Asia:
- Data-driven clinical initiatives
- Collaborations with technologies providers relevant to Asia
- Direct access to consumers via owned primary healthcare and specialists providers

<table>
<thead>
<tr>
<th>Medical clinics/centres</th>
<th>Healthcare systems</th>
<th>Strategic equity investments in medical technology companies</th>
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<td><strong>Existing business</strong></td>
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<tr>
<td>- Medical clinics in Singapore and Hong Kong</td>
<td>- Pathology laboratories in Singapore and Philippines</td>
<td>- Biolidics Limited (Biolidics), an associate which owns one of the world’s first fully automated circulating tumor cell enrichment technology. CBH is the single largest shareholder (24.80%) and with an option to acquire a 10.67% stake from an existing shareholder</td>
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<tr>
<td>- Medical centre, clinics in the Philippines</td>
<td>- 39 renal care centre in Indonesia (16 of which are under going renovation)</td>
<td>- Clearbridge Biophotonics (CBBP), a subsidiary in computational microscopy</td>
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<td>- Pediatrics clinic in Malaysia</td>
<td>- 13 clinical laboratories in Indonesia (pending novation of 1 joint operation contracts)</td>
<td>- Singapore Institute of Advance Medicine Holdings (SIAMH), building the first proton therapy centre in Singapore</td>
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<td>- Dental clinics in Singapore</td>
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<th><strong>Expansion plans</strong></th>
<th><strong>Existing business</strong></th>
<th><strong>Value realisation</strong></th>
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<tr>
<td>- Build a network of medical clinics/centers throughout the ASEAN region</td>
<td>- Pathology laboratories in Singapore and Philippines</td>
<td>- Biolidics listed on SGX in December 2018</td>
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<td>- Maximise cross-sell within networks</td>
<td>- 39 renal care centre in Indonesia (16 of which are under going renovation)</td>
<td>- Pursue opportunity for CBBP with major international life science tools corporations</td>
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Our Value Creation Process

Unlocking Value
- Capitalising valuation multiple differential between public and private market
- Healthcare EV/EBITDA: 8.2x – 67.2x
- P/ EBITDA of key potential targets range from 3x – 12x

Synergies Realisation
- Maximising revenue growth by achieving economies of scope (new precision medicine exclusive distributorship) and economies of scale (expansion of distribution points)
- Realising cross-selling opportunities between pillars e.g. primary/secondary healthcare services and pathology laboratories

Leverage Growth
- Reducing cost of capital by optimizing capital structure
- EBITDA strengthens CBH’s leverage capacity
- Continue pursuing multiple business opportunities to unlock value for shareholders
- Deleveraging with operating cash flows from business targets

Value Realisation
- Building a detachable healthcare group with value realisation opportunities
- Potential opportunities as follows:
  - Biolidics, first listed cancer IVD player with core platform IP (IPO in Dec 2018)
  - First listed multi-segmented specialist regional medical group player
  - First listed regional laboratory player in Singapore
EBITDA-focused expansion strategy in Asia

**IPO of CBH**
Raised $24.6m during IPO on SGX-Catalist Board on 18 Dec 17

**MILS distributorship**
Became an exclusive distributor for MILS International in 11 countries

**Philippines acquisition**
Acquired Clearbridge Medical Philippines in Manila

**Singapore & Indonesia acquisitions**
Acquired a Singapore aesthetic clinic and renal care facilities in Indonesia

**2017**
- Jan
  - Partnership with A Star’s GIS
    - Partnered with Genome Institute of Singapore (GIS) to offer Prosigna breast cancer test
- Apr
  - IPO of CBH
    - Raised $24.6m during IPO on SGX-Catalist Board on 18 Dec 17
  - Completed Series C fund raising for Biolidics (associate)
    - Raised $6.6 million for associate’s expansion to clinical space and potential IPO
- Jun
  - Partnership with Agen Lab
    - Exclusive partnership with Agen Lab to market clinical test in Changsha, China
  - MILS distributorship
    - Became an exclusive distributor for MILS International in 11 countries
- Jul
  - IPO of Biolidics (associate)
    - Raised $7.7m during IPO on SGX-Catalist Board on 19 Dec 18
- Aug
  - Issue of convertible bonds
    - Raised $11.0m to fuel further expansion in the region
  - Secured new funds for CBBP (subsidiary)
  - SEEDS Capital Pte. Ltd. invested $1.0m in CBBP to accelerate the commercialisation of computational powered microscopy technology

**2018**
- Jan
  - Partnership with A Star’s GIS
    - Partnered with Genome Institute of Singapore (GIS) to offer Prosigna breast cancer test
- Apr
  - Singapore & Indonesia acquisitions
    - Acquired a Singapore aesthetic clinic and renal care facilities in Indonesia
- Jun
  - New pediatrics clinic in Malaysia
    - Opening of pediatrics clinic in Desa Parkcity, Kuala Lumpur
- Jul
  - Partnership with Agen Lab
    - Exclusive partnership with Agen Lab to market clinical test in Changsha, China
- Aug
  - Singapore & Indonesia acquisitions
    - Acquired Clearbridge Medical Philippines in Manila
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**2019**
- Jan
  - Expansion of medical clinic in Hong Kong
    - Moved to larger space clinic in Causeway Bay to cater to medical tourists and domestic patients demand
- Apr
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    - Moved to larger space clinic in Causeway Bay to cater to medical tourists and domestic patients demand
  - Acquisition of 13 clinical laboratories in Indonesia
    - Acquired 13 clinical laboratories (pending novation of 1 contracts) in Indonesia
- Aug
  - Placement of shares
    - Raised $11.3m to fuel further expansion in the region
  - Acquisition of 9 dental clinics in Singapore
    - 9 profitable dental clinics strategically located in high footfall locations in Singapore’s heartlands
One of the First in Asia

- Clearbridge Medical Group (Hong Kong), a medical clinic in Causeway Bay caters to medical tourists and domestic patients
- Distribution network for diagnostic services

- Clearbridge Medical Philippines, a 4-storey multi-specialty medical center in Manila, offering wide range of services including primary healthcare, dentistry, renal dialysis center, health screening, vaccination and pharmacy
- Distribution network of diagnostic services

- ClearSkin Advanced Dermatology and Laser Center, a derma clinic chain caters to middle-class in Manila and Cebu

- PT Indo Genesis Medika (IGM Labs), one of the largest clinical laboratories in Indonesia, co-operate 13 clinical laboratories in hospitals (pending novation of 1 joint operation contracts).\(^{(2)}\) Acquired in May 2019.
- PT Tirta Medika Jaya (TMJ) - co-operate renal dialysis facilities with 39 hospitals (16 of which are currently under renovation or awaiting permits & certifications).\(^{(2)}\)
- Services offered by IGM Labs and TMJ are reimbursed by Indonesia health coverage program
- Distribution network for diagnostic services

- SAM Laboratory, a CAP accredited pathology laboratory, offering wide range of tests, including precision oncology
- Medic Surgical and Laser Clinic located at outskirts of central business district (CBD), delivering affordable and quality healthcare services to professionals working in CBD
- Dental Focus Group, a group of 9 dental clinics operated under a common brand located at high footfall locations in Singapore’s heartlands. Acquired in August 2019.\(^{(1)}\)

- Clearbridge Child Specialist Clinic, a pediatric clinic based in Desa ParkCity, Kuala Lumpur, suburb catering to new families
- Distribution network for diagnostic services

(1) Only 1 month results of Dental Focus Group’s results were reflected in Q3-19 results as it was acquired in late August 2019.
(2) Only 21 joint operation contracts contributed to Q3-19 results as the remaining were under renovation or awaiting permits & certifications as of Q2-19.
Exponential Growth in Revenue of Over 17x from Q1-18

Revenue grew 17x since Q1-18

• Revenue grew from S$0.4m in Q1-18 to S$6.4m in Q3-19, driven by growth across all segments i.e. (i) medical clinics/centres and (ii) healthcare systems which comprised clinical laboratory services and renal care services.

• Healthcare systems recorded positive growth in seven consecutive quarters. Q-o-q revenue increased by 32.3% in Q3-19 mainly contributed by IGM Labs which have successfully novated additional 2 contracts in Q3-19 and only half quarter results was reflected in Q2-19 as IGM Labs came on board in middle of Q2-19.

• Q-o-q revenue from medical clinics/centres increased by 60.2% in Q3-19 mainly driven by newly acquired Dental Focus Group which came on board in end of August 2019.

Adjusted EBITDAR loss shrunk by almost two third since Q1-18

• Adjusted EBITDAR loss declined from S$1.7m in Q1-18 to S$0.7m in Q3-19 or 59.3% due to revenue growth across all segments whilst fixed operating costs remain relatively flat.

• Higher adjusted EBITDAR loss in Q4-18 was due to (i) retrofitting of the Philippines medical facility so as to revamp it into a first class medical centre, (ii) start-up costs in relation to the clinics in Malaysia and the Philippines, (iii) mandatory employee annual wages supplement paid in December, and (iv) education campaign on precision medicine in Hong Kong, particularly for mainland Chinese clients.
“Rising healthcare focus and expenditure with Indonesia’s health coverage program introduced in 2014 for the entire population of more than 260 million”

1. **PT Indo Genesis Medika (IGM Labs)**
   - One of the largest clinical laboratories in Indonesia, co-operating 12 clinical laboratories in hospitals with 1 joint operation contracts pending novation

2. **PT Tirta Medika Jaya (TMJ)**
   - Co-operate renal dialysis facilities with 39 hospitals

PT Indo Genesis Medika (IGM Labs)

- Recurring cash flow business
- Services are reimbursed by Indonesia health coverage program
- 5 to 7 years contract with revenue sharing of 55% to 70% to IGM Labs
- Co-operating 12 clinical laboratories under joint operation contracts with 1 more pending novation
PT Indo Genesis Medika (IGM Labs)
PT Tirta Medika Jaya (TMJ)

- Recurring cash flow business
- Services are reimbursed by Indonesia health coverage program
- 7 to 10 years contract with revenue sharing of 60% to 70% to TMJ
- Co-operate renal dialysis facilities with 39 hospitals
- 23 hemodialysis treatment facilities in operation
- 16 hospitals are currently under renovation
1. **Clearbridge Medical Group Philippines (CMP)**
   - Four-storey multi-specialty medical center in Quezon City
   - Improved facilities to offer comprehensive range of diagnostic and medical services

2. **ClearSMILE Dental Clinic, Advanced Dental Care and Diagnostics**
   - Offers wide array of dental treatments, including orthodontics, dental implants and pediatric dentistry

3. **ClearSkin Advanced Dermatology & Laser Center**
   - 2 branches located in Quezon City & Lapulapu City, Cebu
   - Offers specialised consultation for a wide range of skin problems and a comprehensive range of treatments

“In the Philippines, the doctor to patient ratio is 1:33,000, which is significantly higher than the global average of 1:6,600”

[Link to article: https://www.aseantoday.com/2019/02/healthcare-for-all-in-the-philippines-but-is-there-a-catch/]

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Clearbridge Medical Group Philippines

- Four-storey multi-specialty medical centre in Quezon
- Accredited medical facility for Overseas Filipino Workers (OFW)
- Renal Care Center with 15 dialysis machines, running 2 shifts/day
- Mobile clinic equipped with digital X-ray providing on-site check-ups in rural areas
ClearSkin Advance Dermatology & Laser Centre

- Quezon City, Metropolitan Manila
- Lapulapu City, Cebu (located in ARC Hospital)

ClearSMILE Dental Clinic Advanced Dental Care and Diagnostics

- Offers wide array of dental treatments, including orthodontics, dental implants and pediatric dentistry
“Healthcare expenditure in Singapore is estimated to triple by 2030, rising to $44 billion from $17 billion in 2013.

Personal healthcare expenditure will rise in tandem, and is projected to hit $28 billion in 2030 from $11 billion in 2013.”

1. **Medic Surgical & Laser Clinic**
   - Aesthetic and medical clinic located at Tanjong Pagar, outskirts of central business district

2. **SAM Clinical Laboratory**
   - CAP accredited pathology laboratory

3. **Dental Clinics**
   - 9 profitable dental clinics that are strategically located in high footfall locations within Singapore’s heartlands

Medic Surgical & Laser Clinic

Services offered include skin trauma, wound management & scar improvement, LASER skin rejuvenation, skin smoothening & whitening
• Acquired Cobas® 6000 analyzer following the introduction of a new hormone test
• Renewed accreditation from College of American Pathologists (CAP) in October 2019
Dental Focus Group

Locations
People’s Park Centre  Bendemeer
Changi Road  Hougang
Jurong West  Yishun
Ang Mo Kio  Simei

• Each clinic is equipped with 2-3 dental chairs and cone beam CT scan
• Dental Focus is run by 14 dental surgeons
“More than 2 million women have crossed the border to be administered the HPV Gardasil 9, a vaccine guarding against cervical cancer.”

1. Clearbridge Medical Group (Hong Kong)
   • Re-located to a larger medical clinic in Causeway Bay

Clearbridge Medical Group Hong Kong

• New 1,500 sq. ft clinic now receives more visiting physicians and specialists to provide a wider range of medical and health screening services

• Collaboration with more insurance companies and healthcare partners to serve more domestic patients and medical tourists

• Adherence to Singapore’s high standards enhances the clinic’s branding and upholds public confidence
“Healthcare spending in Malaysia to jump 50-75% for the long term.

This is part Malaysian government’s goal to achieve its long term intention to be aligned with the World Health Organisation’s recommended healthcare spending of 7% of GDP.”

1. **Clearbridge Child Specialist Clinic**
   - Pediatrics clinic in a new township comprising mainly of affluent middle class new families
Clearbridge Medical Malaysia

Clearbridge Child Specialist Clinic

• Pediatrics, located at Plaza Arkadia, Desa Parkcity

Partnerships

• 12 GP clinics in Klang Valley, KL
• Pharmacy with 6 branches in Klang Valley shortlisted to provide Hereditary Cancer Gene Test and RightMed
Merits of Clearbridge Health

1. Direct proxy to the defensive and high-growth healthcare industry in Asia
2. Global trend of precision medicine underpins the industry’s strong prospects and market potential in Asia
3. Differentiated business strategy by building the first precision medicine platform in Asia
4. Ecosystem of complementary business components with significant opportunities to scale operations
5. Clear business roadmap to create new growth catalysts in high-growth segments
6. Improving financial performance is a testament to our differentiated approach and business model
7. Various expansion opportunities within the Group to unlock value for shareholders
8. Highly experienced team with a proven track record in Asia’s healthcare industry
Thank you