



SMG and Aurum ink joint venture agreement to introduce Singapore's first coworking medical space

- Leveraging on SMG's extensive network of over 25 medical specialties and 50 specialists, the joint venture will launch Core Clinic, a new and innovative medical coworking space targeting specialist healthcare practitioners
- Located within Core Collective, Aurum's renowned fitness, wellness and lifestyle coworking centre of excellence, Core Clinic will provide cost-effective and flexible medical coworking spaces, allowing medical specialists to gain greater access to a unique ecosystem of patients and professionals in a prime location spanning 7,000 square feet in Katong i12 Mall
- This new site will effectively create an ecosystem of top wellness practitioners, creating synergies and cross-selling opportunities between medical doctors and Core Collective's network of allied healthcare, fitness and wellness practitioners

Singapore, 27 October 2021 – SGX-listed Singapore Medical Group (“**SMG**” or “**the Group**”), a regional multi-disciplinary specialist healthcare services provider and Aurum Land Pte Ltd (“**Aurum**”), a space and business innovator focused on the future of people, have signed a joint venture agreement to introduce Singapore's first medical coworking space.

For years, Aurum has run the renowned Core Collective, a coworking platform for fitness, wellness and lifestyle practitioners. The platform provides best-in-class facilities such as treatment and consultation rooms, exercise studios and gym facilities, as well as backend support services, for these practitioners to accelerate their entrepreneurial journeys.

Across two locations in Anson Road and Dempsey, Core Collective has amassed a network of over 80 wellness professionals including physiotherapists, chiropractors, counselling, nutrition, TCM, occupational therapy and aesthetics practitioners and allied health professionals, amongst others. Over 70 personal trainers use its facilities along with 21,500 members.

The partnership will also tap on SMG's growing specialist pool of more than 50 specialists spread out across 45 clinics in Singapore which cover a network of 25 medical specialties. Leveraging on SMG's extensive medical specialist network, operational know-how and the Core Collective brand, the joint venture will introduce Core Clinic, a new and innovative medical coworking concept targeting specialist healthcare practitioners. Pursuant to the agreement, Core Clinic aims to provide cost-effective and flexible medical coworking spaces for medical specialists to gain greater access to facilities and patients in a prime location.

Furthermore, doctors who utilise Core Clinic will benefit from an experienced medical concierge backed by SMG's 24-hour call centre, joint marketing efforts and opportunities for networking and collaboration with top allied health and fitness professionals. This new concept will effectively create an ecosystem which will drive synergies and cross-collaboration opportunities between medical doctors and Core Collective's network of allied health, fitness and wellness practitioners with a vision to deliver the best service and results for our customers, all under one roof.

Spanning approximately 7,000 square feet, the new Core Collective site which will house Core Clinic will be located at Katong i12 Mall along Singapore's East Coast Road. This third Core Collective site is expected to open in March 2022.

Commenting on the Group's partnership with Aurum, **Executive Director and CEO Dr. Beng Teck Liang** said, *“Against the backdrop of near-zero medical tourist arrivals, healthcare players have pivoted to focus on*

growing the domestic market. Accordingly, we are constantly exploring new and innovative ways to disrupt the healthcare landscape and gain closer proximity to potential patients in prime locations. While unique to Singapore, the idea of coworking spaces for specialist medical practitioners is viable as case studies overseas have demonstrated the success of the business model. In this regard, we are delighted to be kickstarting and partnering with Core Collective to launch Singapore's first medical coworking space as we work towards building an ecosystem of like-minded partners with other specialist medical groups and a growing pool of health and wellness professionals.”

Michelle Yong, CEO of Aurum Land and CEO & Founder of Core Collective said, *“Following the introduction of Core Collective, a first-of-its kind coworking space for fitness and wellness professionals, our focus has been on building supportive environments that create change, advance communities and accelerate growth. Our foray into medical coworking spaces is thus a natural progression for us, given the consistent requests from our current community of wellness professionals to partner with medical professionals and the rising demand for healthcare services,*

We are excited to be partnering with SMG who is a forward-looking industry leader in the medical field, and continue the growth of Core Collective to achieve our shared vision of creating the best value and collaborative opportunities for our members and partners. We look forward to accelerating our growth trajectory with this partnership and fulfilling our regional aspirations in taking this platform overseas to markets such as Australia, Malaysia, Indonesia and Vietnam.”

The signing of the joint venture agreement is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Group for the financial year ending 31 December 2021.

– The End –

About Singapore Medical Group Limited (“SMG”)

Incorporated in 2005 and listed on the Singapore Exchange since 2009, SMG is a private specialist healthcare provider with an extensive network of more than 45 owned and associated clinics covering over 25 medical specialties. The Group has a growing regional presence in Ho Chi Minh City in Vietnam, Jakarta and Surabaya in Indonesia and across multiple cities in Australia following several investments and joint ventures with strategic partners.

SMG’s practices are strategically and conveniently located at Paragon Medical Centre, Mount Elizabeth Medical Centre, Mount Elizabeth Novena Specialist Centre, Novena Medical Center, OUE Downtown Gallery, Gleneagles Medical Centre, Farrer Park Medical Centre @ Connexion, and other locations at Bishan, Hougang, Jurong, Toa Payoh, Bedok, Punggol and Tampines.

SMG Clinics: LSC Eye Clinic, The Dental Studio, Lifescan Medical Centre, Lifescan Imaging, The Cancer Centre, The Obstetrics & Gynaecology Centre, SMG Specialist Centre, SMG Urology Centre with Beng Surgery, Wellness & Gynaecology Centre by Dr Julinda Lee, Astra Women’s Specialists, Kids Clinic, Astra Laparoscopic & Robotic Centre for Women and Fertility, Cardiac Centre International, SW1 Clinic, The Breast Clinic and SMG Diabetes, Thyroid and Endocrine Clinic.

For more information, please visit <https://smg.sg/>

About Aurum Land Pte Ltd

Incorporated in 1982, Aurum Land is a strategic diversification and a subsidiary of Woh Hup, one of Singapore’s largest privately-owned construction companies with over 90 years of experience. Aurum Land is an award-winning boutique property developer that champions functionality and form in its designs. Guided by innovative thinking and market insight, Aurum Land is managed by a team of passionate industry professionals, who bring with them extensive development expertise, design excellence and technical skill.

Aurum group has progressively transformed from a traditional property developer into a forward-looking space and business innovator with a focus on the future of people. We started a leading coworking space provider and innovation ecosystem, now known as Found8, and a co-wellness and co-fitness centre of

excellence, Core Collective. Through Aurum Investments, we have also invested in several human-centric proptech startups, which bring strategic advantage and insights to our other business units.

For more information, visit <https://www.aurum.sg/>

About Core Collective

Core Collective is committed to growing centres of excellence where the top fitness and wellness professionals collaborate to deliver the best service and results for our customers, all under one roof. We help our partners start or grow their businesses by providing flexible and convenient access to shared facilities and support services, by fostering collaboration and professional development opportunities, as well as through our local, regional and global expansion plans. Together with our curated community of partners, we offer the widest range of premium services and deliver the best customer experience for our members.

We are a coworking platform for fitness, wellness, medical and lifestyle practitioners to kickstart or accelerate their entrepreneurial journeys by providing best-in-class facilities such as treatment and consultation rooms, exercise studios and gym facilities. In addition to providing flexible and cost-effective coworking spaces, Core Collective supports its members offering support services such as centralised customer management and payment platforms, joint marketing initiatives, shared receptionists, insurance coverage and much more.

Today, Core Collective has built a community of 21,500 members, 80+ wellness professionals, 70+ personal trainers, 20+ group class instructors and 10+ lifestyle providers. Core Collective currently operates out of two locations in Anson Road and Dempsey with two new locations in the East and in Sentosa underway.

For more information, visit <https://www.corecollective.sg/>

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This press release has been prepared by Singapore Medical Group Limited (the "Company") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

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