



MEDIA RELEASE

New Silkroutes Group grows its healthcare business with acquisition of family medicine and aesthetics clinics

- Acquisition underlines focus on healthcare to achieve sustainable growth
- Extends Group's healthcare offering from dental to family medicine and aesthetics
- The acquisition is expected to contribute positively to the earnings of the Group for the financial year ending 30 June 2019

Singapore – 2 August 2018. New Silkroutes Group Limited ("**NSG**", or the "**Company**" and together with its subsidiaries, the "**Group**") today announced that its subsidiary HSI Medical Pte. Ltd. ("**HSI Medical**") had acquired six family medicine and aesthetic clinics in Singapore for S\$11.352 million in cash to further expand its healthcare business.

HSI Medical had acquired a 60% stake in HL Clinic Pte Ltd, HL Family Clinic & Surgery (Bedok) Pte Ltd, HL Dermahealth Aesthetic Clinic Pte Ltd, HK Family Clinic & Surgery Pte Ltd, Lily Aw Pasir Ris Family Clinic & Surgery, and 51% of Dr Chua's Family Clinic Pte Ltd. Collectively, the clinics generated an adjusted aggregate earnings of approximately S\$2.4 million in their last financial year.

Ms Luna Lee, CEO of Healthsciences International Pte. Ltd. ("**HSI**"), the healthcare division of NSG said: *"We are delighted to welcome this group of strong, experienced physicians to our team. Through them, we can play a significant role in shaping Singapore's primary care network to care for an aging population with an increasing prevalence of chronic diseases."*

Ms Luna Lee, who joined NSG on 9 April 2018, has more than 20 years of experience in public and private healthcare. She was previously the CEO of Mount Alvernia Hospital, COO of Mount Elizabeth Novena Hospital and COO of SingHealth Polyclinics.

On Ms Luna Lee's appointment, Dr Goh said that it further affirms the Group's commitment to grow the healthcare business.

"Ms Luna Lee's vast experience in private hospital development and management and her operational experience in the public primary care sector, will be valuable to execute and grow the healthcare business."

Post-acquisition, the Group will have 17 clinics comprising one dental specialist clinic, eight dental clinics, five family medical clinics, one aesthetic clinic, two traditional Chinese medicine (TCM) clinics, and two dental supplies companies. Patients will have easy access to the HSI network as the clinics are located in central Singapore and the heartlands.

Dr Goh Jin Hian, NSG's Chief Executive Officer, said that, with an ageing population and rising medical costs, the demand for quality preventive medical care and wellness will remain strong and the latest acquisitions will boost the Group's primary healthcare services.

"The acquisition is in line with the Group's strategy to focus on healthcare as a core business and to expand in this area via strategic acquisitions and collaborations. We intend to build our brand and capabilities both locally and regionally, and we are still pursuing opportunities in specialist care and hospital management," Dr Goh added.

NSG's latest move, which will be financed by internal funds and bank borrowings, is expected to contribute positively to the consolidated earnings per share of the Group for the financial year ending 30 June 2019.

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This Media Release is to be read together with New Silkroutes Group Limited's announcement dated 2 August 2018

About New Silkroutes Group Limited

New Silkroutes Group (Reuters: NEWS.SI; Bloomberg: NSG SP) is a Singapore-incorporated investment holding company listed on the Mainboard of Singapore Exchange Securities Trading Ltd (SGX). The Group, through its subsidiaries and associate companies, has businesses in the Energy/Resources and Healthcare sectors.

About Healthsciences International Pte. Ltd.

Healthsciences International Pte. Ltd. is a subsidiary of New Silkroutes Group Limited and holds the Group's healthcare investments.

HSI Medical Pte. Ltd. is a newly incorporated subsidiary of Healthsciences International Pte. Ltd. and holds the Group's medical investments whilst the Group's dental investments are held through HSI Dental Pte. Ltd. (formerly known as HSI Nominees A Pte. Ltd.).

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