

31 December 2015

The Manager  
Companies Announcement Office  
Australian Securities Exchange  
Electronic Lodgment

Dear Sir/Madam,

## **UPDATE ON THE ZHUHAI-SINGAPORE LIFE SCIENCES PARK (PHASE 1)**

The Board of Directors (the "Board") of Asian American Medical Group Limited (ASX: AJJ) ("AAMG" or "the Company") are pleased to provide the following update in relation to the announcement dated 12 August 2015 ("the Announcement") on the proposed acquisition of a 60% interest in Rich Tree Land Pte Ltd ("RTL") for \$19.6 million ("Proposed Acquisition"). RTL is developing the Zhuhai-Singapore Life Sciences Park (Phase 1) ("the Project").

*Unless otherwise defined herein, all capitalised terms and references used herein shall have the same meanings as those defined in the Announcement.*

### **1. ENGAGEMENT OF INTERNATIONAL ARCHITECTURAL FIRM**

The design of the Project has progressed significantly with the appointment of Conrad Gargett Pty Ltd ("Conrad Gargett"), an international architectural firm, to work with the Chinese Local Design Institute to design the Project.

Established in 1890, Conrad Gargett is one of Australia's most experienced health architects, having worked with both public and private institutions, and has delivered facilities for all areas of health both in Australia and Internationally.

Conrad Gargett has been recognised with over 100 Australian Institute of Architects, National Trust and industry awards, and their projects include the internationally acclaimed Lady Cilento Children's Hospital in Brisbane, Brisbane City Hall and the conservation of Parliament House in Canberra. Conrad Gargett is also currently engaged on the restoration and adaptive reuse of Africa Hall in Addis Ababa for the United Nations and a number of projects in Myanmar.

### **2. SECURITIES PLACEMENT**

As announced on 3 December 2015, AAMG has received shareholders' approval at its Annual General Meeting for the issue of approximately 61 million ordinary shares at a purchase price of not less than \$0.10 each, under its 15% and 10% placement capacities. In addition, the Company has received shareholder approval to issue up to 5 million ordinary shares at a purchase price of not less than \$0.10 to Dato' Dr Kai Chah Tan.

The respective placements are expected to be completed by January 2016. It is intended that the funds raised will be used to partly secure AAMG's interest in RTL, under the Proposed Acquisition. If the Proposed Acquisition does not proceed the funds will be used for business

diversification and expansion into new health-care related business services and general working capital purposes.

### **3. CHANGES TO AGREEMENT**

As announced on 12 August 2015, AAMG has conditionally agreed to acquire a 60% interest in RTL by 31 December 2015 or such later date as RTL and AAMG agree. The Company and RTL have agreed to a revised Completion date for the Proposed Acquisition, subject to successful satisfaction of the conditions precedent which remain unchanged from what was announced on 12 August 2015, of 31 March 2016.

For more information please contact:

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#### **About Asian American Medical Group**

Asian American Medical Group (“AAMG”) is based in Singapore and has been listed on the Australian Securities Exchange since September 2009. The Group’s operations include the Asian American Liver Centre Pte Ltd (“AALC”), established in 1994 in Singapore, and Asian American Radiation Oncology Pte Ltd (“AARO”).

The Group entered into a strategic collaboration in October 2012 with the US-based US\$12-billion integrated global health enterprise UPMC. UPMC, ranked No. 12 on the U.S. News & World Report Honor Roll of American’s Best Hospitals, is affiliated with the University of Pittsburgh Schools of the Health Sciences and are pioneers in the field of transplantation. This collaboration has enhanced AAMG’s clinical capabilities through shared protocols, rigorous quality standards and technology and also created a platform for AAMG to expand into other countries in Asia such as Malaysia and Myanmar.

AALC, one of Asia’s foremost liver centres, is led by renowned hepatobiliary and liver transplant surgeon, Dr. Tan Kai Chah (Dr. KC Tan), who helped start the Liver Transplant Programme at the King’s College Hospital London, UK, and pioneered the highly successful Living Donor Liver Transplantation (LDLT) Programme in Singapore.

AARO, established in March 2015, offers radiation oncology consultancy and management and is spearheaded by Dr Daniel Tan Yat Harn. Based in Singapore, AARO will drive expansion into the growing radiotherapy and oncology segment in the overseas market, at a time where there is a shortage of modern radiotherapy treatment centres.

For further information, please visit [www.aamg.co](http://www.aamg.co).

Media enquiries

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