

PRESS RELEASE

**ASIAN AMERICAN MEDICAL GROUP SIGNS LETTER OF INTENT WITH
BOAO INTERNATIONAL HOSPITAL TO SET UP SPECIALIST CLINICS IN HAINAN**

21 January 2019 – Singapore-based Asian American Medical Group (AAMG) announced today that it has signed a Letter of Intent with Hainan Boao International Hospital Co., Ltd (BIH), to set up medical specialist clinics at the Boao International Hospital (BIH), located within the Hainan Boao Lecheng International Medical Tourism Pilot Zone (Pilot Zone).

Approved by the State Council in 2013, the Pilot Zone aims to be the go-to destination in China for quality healthcare and rehabilitation. China’s government is offering unique catalytic policies specific to the Pilot Zone, such as facilitating the hiring of foreign medical professionals, granting early access to US FDA-approved drugs and medical equipment and easing of foreign investment restrictions. These policies in the Pilot Zone, which are offered nowhere else in China, present an exciting opportunity for AAMG.

AAMG, founded by prominent liver surgeon Dato’ Dr Tan Kai Chah and listed on the Australian Securities Exchange, will bring in a consortium of Singapore medical specialists to provide comprehensive clinical specialty consultancy and treatments at the hospital located in the Pilot Zone.

Singapore-based AAMG specialises in the treatment of liver, pancreas and bile ducts diseases. It also offers radiation oncology and clinical consultancy and management services.

BIH, a subsidiary of Chimin Health Management Co Ltd listed on Shanghai Stock Exchange, is a private general hospital which opened in May 2018 and has collaborated with multiple medical institutes to provide world-class healthcare for patients. It partnered the American Institute of Minimally Invasive Surgery, a global healthcare provider which brings together reputable American and international surgeons and the best surgical technology available today.

Dato’ Dr Tan, AAMG’s Executive Chairman, said: “We have been interested in expanding into the healthcare industry in China for many years. The new incentives in the Lecheng Pilot Zone are exactly what AAMG has been waiting for. As such, we are extremely excited with this potential partnership with Hainan Boao International Hospital as we see a growing demand for quality healthcare in China, especially in Hainan, which is poised to become a leading medical and wellness destination for the country.

“With the signing of this Letter of Intent, both sides will begin to work out the fine details of how we can create a mutually beneficial platform built on advanced medical knowledge and technology to serves patients in China.”

Dato’ Dr Tan added that more details of the partnership will be shared at a later date.

Tropical island province Hainan has set a target to receive more than 1.3 million overseas tourists and build over 60 hospitals and clinics by 2020. The Chinese government set aside a special economic zone, the Boao Lecheng International Medical Tourism Pilot Zone, for medical tourism in 2013. The zone seeks to integrate medical services, wellness, pharmaceuticals, scientific research, rehabilitation, senior care, and tourism in an area dedicated to energy conservation and environmental protection.

AAMG has been listed on the Australian Securities Exchange since September 2009. The Group’s operations include the Asian American Liver Centre, Asia’s foremost liver centre led by renowned hepatobiliary expert and liver transplant surgeon Dr KC Tan, and the Asian American Radiation Oncology led by Dr Daniel Tan Yat Harn.

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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\$19-billion integrated global health enterprise University of Pittsburgh Medical Center. UPMC, ranked No. 14 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 expert and liver transplant surgeon, Dato’ Dr. Tan Kai Chah (Dr. KC Tan), who helped start the Liver Transplant Programme at the King’s College Hospital London, United Kingdom, and pioneered the highly successful Living Donor Liver Transplantation (LDLT) Programme in Singapore. In 2014, AALC began conducting surgical procedures at the IHEAL Medical Centre located in Kuala Lumpur, Malaysia.

AARO, established in March 2015, offers radiation oncology clinical, consultancy and management services and is led 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

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