

ASIAN CENTRE FOR LIVER DISEASES AND TRANSPLANTATION LIMITED

ABN 42 091 559 125

PROPOSED CAPITAL ENLARGEMENT FOR ASIAN LIVER CENTRE CO., LTD (“ALC VIETNAM”)

The Board of Directors of **Asian Centre for Liver Diseases & Transplantation Limited (“ACLDT”)** wishes to announce that its subsidiary in Vietnam – **Asian Liver Centre Co., Ltd** (the “**Company**”), a joint-venture company with **Hoa Lam Consultant Investment Ltd (“HL”** or the “**Subscriber**”) – has proposed to make an allotment and issuance of new shares to the Subscriber; and the Subscriber has agreed to subscribe for the new shares in the capital of the Company on the terms which were unanimously approved during the Company’s Members’ Council Meeting on 03 October 2011. Pursuant to the proposed subscription of new shares, the Company has agreed to issue and the Subscriber or its nominee has agreed to subscribe for 6,666,666,667 new ordinary shares (the “**Subscription Shares**”) at an issue price of 1VND (“**Issue Price**”) per Subscription Shares which is at par value (“**New Shares Subscription**”).

The joint-venture Company was established in September 2010 to develop a satellite clinic in Ho Chi Minh City, Vietnam, with the primary purpose of screening and referring patients to ACLDT Singapore for acute treatments. It also provides diagnostics and minor local treatments.

ACLDT views the Subscriber as a strategic investor and business associate who recognises the potential of the clinic in Vietnam, which has a population of nearly 90 million people, and that following its increase in shareholding of the joint-venture, intends to play a significantly more active role to increase local awareness, resources and acute referrals to Singapore. The New Shares Subscription will strengthen the balance sheet of the Company.

Pursuant to the increase in shareholding following the New Shares Subscription, HL will be more heavily involved in the marketing and business development aspects and leverage on its local knowledge and connections within Vietnam. On completion of the New Shares Subscription, the issued and paid up capital of the Company will be enlarged from 5,000,000,000 VND currently to 11,666,666,667 VND.

Consequently, HL’s shareholding in the Company will increase from 1,250,000,000 shares or 25% of the Company currently to 67.86%, giving it majority control. ACLDT’s shareholding will

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be reduced from 70% currently to 30% upon completion of the New Shares Subscription. Accordingly, the Company will cease to be a subsidiary of ACLDT and will be deemed an associate. The Subscription Shares when issued and fully paid shall rank *pari passu* in all respects with the existing shares of the Company.

The estimated gross proceeds from New Shares Subscription will amount to approximately 6,666,666,667 VND or US\$330,000 (based on the Issue Price per Subscription Share).

The proceeds will be used for the working capital purposes of the Company, primarily to engage local doctors and other support staff to increase local presence, patient numbers, and for marketing and business development of the clinic's services.

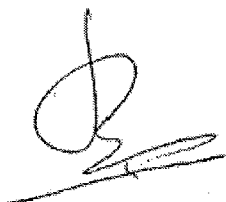
A new Joint Venture Agreement ("JVA") reflecting the change in shareholdings and shareholders' responsibilities will also be executed for the legal completion of the New Shares Subscription.

In addition to the New Shares Subscription, the Partner has also further committed up to US\$420,000 in working capital loans to the Company. ACLDT is not required to contribute additional funding until both the funds from the New Shares Subscription and the working capital loans are fully utilised.

ACLDT continues to provide the required clinical expertise to ensure that the standards and quality of care are maintained. ACLDT will also continue to provide the necessary support commensurate with increasing acute patient referrals to ACLDT Singapore for treatment.

None of the Directors of ACLDT has any interest, direct or indirect, in the New Shares Subscription. The Directors are not aware of any substantial shareholders of ACLDT having any interest, direct or indirect, in the New Shares Subscription Agreements.

By Order of the Board



Dato' Dr Kai Chah Tan
Executive Chairman
12 October 2011

About Asian Centre for Liver Diseases and Transplantation

Asian Centre for Liver Diseases & Transplantation Ltd (ASX:AJJ), founded in 1994, started trading on the Australian Securities Exchange in September 2009. The company's centre at Gleneagles Hospital, Singapore, is the largest private liver transplant and liver disease treatment facility in Asia, treating people from throughout the world. AJJ is progressing plans to establish centres in Vietnam, Malaysia and China to meet the growing demand in emerging markets.

The incidence of liver cancer has doubled in the past two decades and continues to increase due to hepatitis B and hepatitis C, alcoholism and fatty liver disease. AJJ has specialist skill in liver transplants from live donors, such as relatives, as the liver is the only human organ that can regenerate.

For further information, please visit www.asianlivercentre.com.sg

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