

Singapore-Based AAMG To Acquire 60%-Stake in Zhuhai-Singapore Life Science Park (Phase 1) For S\$19.6M; Will Develop Advanced Diagnostic and Wellness Medical Centre in Southern China

Singapore, 12 August 2015 – One of Singapore's leading healthcare operators Asian American Medical Group Limited ("AAMG") announced today that it has acquired a 60% stake, valued at S\$19.6 million, in Rich Tree Land Pte Ltd ("RTL") for the development of an advanced diagnostic and wellness medical centre in Zhuhai, Southern China.

AAMG has been appointed the project lead manager for the development of the Zhuhai-Singapore Life Science Park (Phase 1) (the "Park"), a specialist ambulatory medical centre offering health-screening, endoscopic and operation services, multi-disciplinary medical consultations including a one-stop suite of aesthetic services that will involve investments of about S\$80 million upon completion in 2017. AAMG, together with leading U.S. healthcare group UPMC which whom it has a strong partnership, will oversee the design and delivery of the Park.

International interest in China's healthcare sector was previously confined to traditional Chinese medicine and hospital-based services. AAMG believes that over the next decade, the project will reshape medical tourism in China, leveraging on the strong demand in China for world-class medical expertise, Zhuhai's close proximity to Macau and Hong Kong, and its easy accessibility with the completion of the Hong Kong-Macau-Zhuhai Bridge.

Headquartered in Singapore's Gleneagles Hospital and listed on the Australian Securities Exchange, AAMG will pay S\$19.6 million for a 60% stake in RTL, which successfully tendered in March 2015 for a 5,446 square meter ("sqm") land parcel in the new Zhuhai Free Trade Zone ("FTZ"). The acquisition is subject to due diligence, shareholder approval (if necessary), and the receipt of an independent valuation of the land owned by RTL, which values it at no less than RMB 1,500 per sqm.

The FTZ is the focus of major infrastructural developments including a major US\$11 billion, 50km bridge connecting Hong Kong, Macau and Zhuhai which – upon completion in 2016 – will contribute to the zone as a major technological, commercial and industrial hub that will also serve as a centre of modern Western medical ambulatory expertise.

RTL intends to erect on its land parcel a 12-story medical complex, featuring a modern international health screening centre, multi-disciplinary medical suites and several retail and F&B outlets. The complex is scheduled for completion in 2017.

AAMG have also appointed Aspire Strategy, in collaboration with Emerge Capital Partners, as advisor and exclusive lead manager of the structuring and capital raising for the project.

AAMG's Executive Chairman, Dr. Tan Kai Chah, said, "This project will bring the best of Singapore's proven medical expertise to China. The FTZ and major transport infrastructure will turn the Zhuhai centre into a hub for specialist wellness, diagnostics, cosmetic and preventive medical care. Many specialists will operate under the AAMG umbrella, which is fully backed by our partnership in the region with UPMC, a leading U.S. healthcare operator which has an ongoing partnership with AAMG."

Mr. Tan Hui Meng, Chairman of RTL, said, "We are very pleased to partner AAMG, the preferred partner of top American healthcare institution, UPMC, in Asia for this medical centre. We believe that this will be a landmark development to transform the medical tourism scene in Asia and we look forward to a long and successful partnership."

Mr. Charles E. Bogosta, Executive Vice President of UPMC and President of UPMC's International Services Division, said, "We are delighted to support our long-time partner AAMG in its commendable efforts to bring world-class medical care to China through the Zhuhai-Singapore Life Sciences Park. As UPMC has demonstrated in projects around the world, we are committed to providing the highest quality care possible to patients close to where they live. We expect to help AAMG with construction planning, design and service line development as part of this new initiative."

"Zhuhai has undergone a remarkable economic transformation in recent years, propelled by local and foreign investment in multiple business sectors. The Zhuhai-Singapore Life Science Park will provide a much-needed suite of services to meet China's growing demand for premium wellness treatments. We are confident that this development will be crucial in transforming healthcare in China and the surrounding region," the Zhuhai Free Trade Zone Administrative Committee commented.

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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\$11-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.

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