

PRESS RELEASE

**AAMG SIGNS LETTER OF INTENT WITH HAINAN FOR
OPERATION OF MEDICAL TOURISM HUB**

SINGAPORE, 26 February 2019 – Singapore-based Asian American Medical Group Limited (AAMG) announced today that it has signed a Letter of Intent (LOI) with Hainan Boao Lecheng International Medical Tourism Pilot Zone Committee to establish and operate world-class medical and wellness facilities within the Hainan Boao Lecheng International Medical Tourism Pilot Zone in China's southern island province. The LOI expires on 30 September 2021.

The Boao Lecheng Pilot Zone was set up by the Chinese government in 2013 and aims to be the go-to destination in China for quality healthcare and rehabilitation. China's government has introduced unique catalytic policies to promote the zone; for examples, it will make it easy for AAMG to hire foreign medical professionals to practise in the zone, grant early access to US FDA-approved drugs and medical equipment, and ease foreign investment restrictions.

AAMG will source healthcare expertise from Singapore, the United States and Europe, and advise on hospital planning, commissioning, operations, marketing and international accreditation. It will also recruit and train nurses and allied staff. The LOI serves as a framework to prepare for definite agreements related to planning, operating and managing the completed healthcare service activities.

AAMG's Executive Chairman Dato' Dr Tan Kai Chah will act as advisor to the Hainan Boao Lecheng International Medical Tourism Pilot Zone Committee. The latter will assist AAMG in the licensing of qualified local and foreign doctors, nurses and allied staff to work in Lecheng, and offer tax and other incentives and grants for facilities that AAMG may operate in the Pilot Zone.

AAMG and its partners have agreed to prioritise specialist medical services in liver and lung before expanding, nine to 12 months later, into cancer treatment, orthopedics, cardiology and Korean aesthetic medicine.

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 Dato' Dr Tan, and the Asian American Radiation & Oncology led by Dr Daniel Tan Yat Harn.

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About Asian American Medical Group

Singapore-based and Australian Securities Exchange-listed Asian American Medical Group (AAMG) operates leading liver and radiation centres in Singapore. Established in 1994, its Asian American Liver Centre is one of Asia's foremost liver centres led by renowned hepatobiliary expert and liver transplant surgeon, Dato' Dr Tan Kai Chah who helped start the Liver Transplant Programme at the King's College Hospital London, and pioneered the Living Donor Liver Transplantation Programme in Singapore.

AAMG's Asian American Radiation & Oncology Pte Ltd (AARO) was established in March 2015 and is led by Dr Daniel Tan Yat Harn. It offers radiation and oncology clinical services, consultancy and management services. AARO will drive expansion of the Group's growing radiotherapy and oncology segment in overseas markets.

AAMG also provides healthcare management and consultancy services for healthcare overseas projects. It also manages healthcare real estate, including the development of AAMG's cancer centre in Johor, Malaysia.

For further information, please visit: www.aamg.co

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