

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

29 September 2021

The Manager
Companies Announcement Officer
Australian Securities Exchange
Electronic Lodgement

Dear Sir/Madam

ASX RELEASE – PLACEMENT OF NEW SHARES

The Board of Directors (“the Board” or “the Directors”) of Asian American Medical Group Limited (“AAMG” or “the Company”) is pleased to announce that the Company has entered into a placement agreement to raise capital through the placement of 34,775,275 new fully paid ordinary shares in the Company (“New Shares”) to a sophisticated investor in Singapore at an issue price of A\$0.0388 per New Share (“Placement”), raising a total of A\$1.35 million before transaction-related expenses.

The New Shares to be issued under the Placement are expected to be issued on or around 30 September and will rank pari passu with the Company’s existing fully paid ordinary shares on issue as at their date of issue. Upon completion of the placement, the Company’s issued share capital will be enlarged from 347,752,754 shares to 382,528,029 shares. The New Shares represents 10.0% of the existing issued and paid-up share capital and 9.1% of the new enlarged share capital.

The issue price of A\$0.0388 per share is based on the volume weighted average price (“VWAP”) of the Company’s ordinary shares as traded on ASX over the 30 days up to and including 4 August 2021, and a 2.1% premium to the closing price on 20 September 2021.

The net proceeds from the Placement will be used for business expansion into new healthcare-related businesses in China and general corporate working capital purposes.

The Placement is being made to a sophisticated investor under the Company’s 15% annual issuing capacity for the purposes of ASX Listing Rule 7.1 and therefore shareholder approval for the Placement shares is not required.

On behalf of the Board

DARIO NAZZARI
Company Secretary

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 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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