

28 January 2016

The Manager
Companies Announcement Office
Australian Securities Exchange
Electronic Lodgment

Dear Sir/Madam,

ASX RELEASE – COMPLETION OF SECURITIES PLACEMENT AND ESCROW ARRANGEMENT

Further to the announcements dated 31 December 2015 and 5 January 2016, the Board of Directors of **Asian American Medical Group Limited** ("AAMG" or "the Company") is pleased to announce that the Company has successfully raised A\$5,700,000 from the securities placement. A total of 57,000,000 shares were placed at A\$0.10 per share.

The proceeds have been used to partly secure AAMG's 60% interest in Rich Tree Land Pte Ltd ("RTL") for S\$19.6 million ("Proposed Acquisition") with a deposit of S\$5,000,000 being made to an Escrow Agent and a further deposit of S\$1,000,000 to the vendor, Rich Tree Holdings Pte Ltd ("RTL"). Both of the deposits will be fully refunded if the conditions precedent relating to the completion of the Proposed Acquisition are not met by 31 March 2016 or two months after the accounts of RTL's group of companies have been satisfactorily furnished to AAMG for due diligence (whichever is later).

RTL is developing the proposed Zhuhai-Singapore Life Sciences Park (Phase 1) ("the Project") within the Zhuhai Free Trade Zone, Guangdong Province in Southern China. The Project aims to develop an advanced international diagnostic and wellness medical centre in Zhuhai.

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Company Secretary
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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\$12-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

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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.

Media enquiries

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