

NEWS RELEASE

ALLIANCE HEALTHCARE GROUP LIMITED DRAWS POSITIVE RESPONSE FROM INVESTORS

- ***Public Offer tranche of 1.0 million shares received valid applications for approximately 18.4 million shares***
- ***Net proceeds of approximately S\$4.5 million raised***
- ***Commencement of trading of shares to be at 9.00 a.m. on 31 May 2019***

Singapore, 30 May 2019 – Alliance Healthcare Group Limited (“**Alliance Healthcare**”, and together with its subsidiaries, the “**Group**”), an integrated healthcare group that leverages the use of technology to provide a broad suite of healthcare services primarily in Singapore, is pleased to announce that it has received positive interest for its initial public offering (“**IPO**” or the “**Invitation**”) of 32.0 million new shares (the “**Invitation Shares**”) at S\$0.20 for each Invitation Share (the “**Invitation Price**”), in conjunction with its listing on the Catalist board (“**Catalist**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Terms used herein which are not defined have the meanings ascribed to them in the offer document lodged by SGX-ST, acting as an agent of the Monetary Authority of Singapore, on 24 May 2019 (the “**Offer Document**”).

As at the close of the IPO at 12.00 noon on 29 May 2019, there were 480 valid applications received for the 1.0 million Invitation Shares available under the Public Offer (“**Public Offer Shares**”). These applicants applied for approximately 18.4 million Public Offer Shares, with application monies received amounting to approximately S\$3.7 million.

All 31.0 million Placement Shares available under the Placement were validly subscribed for with application monies received for these Placement Shares amounting to S\$6.2 million.

Excluding applications for approximately 0.6 million Placement Shares by connected persons and the persons mentioned in Rule 428 of the Rules of Catalist, based on the Invitation size of 32.0 million Invitation Shares and the total remaining valid applications received amounting to approximately 48.8 million Invitation Shares (comprising valid applications received for approximately 18.4 million Public Offer Shares and approximately 30.4 million Placement Shares), the Invitation was approximately 1.5 times subscribed.

Dr Barry Thng Lip Mong (唐立茂), Executive Chairman and CEO of Alliance Healthcare, said, “We are heartened by the positive response to our IPO, which is an indication of investors’ confidence in Alliance Healthcare’s business fundamentals and commitment towards delivering cost-effective and evidence-based medical solutions by leveraging the use of technology.”

“With an enlarged capital base from our successful listing, we are now well-positioned for the continued expansion of our business, while our status as a listed company will enhance our visibility and potentially bring about greater opportunities as we continue to deliver quality and affordable healthcare services. We are glad that many of our stakeholders, including the public, are now able to participate in Alliance Healthcare’s growth as we tap on opportunities in the growing healthcare sector to take the Group to greater heights.”

Mr Yee Chia Hsing, Head of Catalist, CIMB Bank Berhad, Singapore Branch, added, “We are proud to have played a part in Alliance Healthcare’s growth story as its IPO Sponsor. This is in line with our strategy of supporting local SMEs.”

The Group intends to use the estimated net proceeds of approximately S\$4.5 million raised from the Invitation for business expansion, including the expansion of the Group's network of self-owned GP clinics, specialist care services and medical facilities in Singapore as well as acquisitions, joint ventures and/or strategic alliances; investment in technology systems as part of the digital transformation of the delivery of healthcare services; expansion of its pharmaceutical business; and general working capital purposes.

Alliance Healthcare's post-Invitation market capitalisation is approximately S\$41.6 million, based on the Invitation Price and the Company's enlarged share capital after the IPO.

The Shares are expected to commence trading on a "ready" basis on Catalist at 9.00 a.m. on 31 May 2019.

CIMB Bank Berhad, Singapore Branch is the Sponsor and Issue Manager, while CGS-CIMB Securities (Singapore) Pte. Ltd. is the Underwriter and Placement Agent.

About Alliance Healthcare Group Limited

Founded in 1994, Alliance Healthcare Group Limited and its subsidiaries (the "**Group**") is an integrated healthcare group that leverages the use of technology to provide a broad suite of healthcare services primarily in Singapore. The Group designs and provides enterprise-level healthcare solutions to meet the demands of organisations as well as individual patients for reliable and cost-effective healthcare services.

The Group's business comprises four key segments: managed healthcare solutions, GP clinic services, specialist care services and pharmaceutical services. For managed healthcare solutions, the Group has arrangements with eight insurers¹ and serves over 2,000 corporations² through its network of self-owned clinics and panel of medical services providers comprised within the Alliance Healthcare Network to provide outpatient healthcare and treatments at private hospitals. The Group also operates 17 self-owned GP clinics, with 16 clinics under the "My Family Clinic" name and one clinic under the "Lee Clinic Pte. Ltd." name; and five self-owned specialist clinics providing services including medical diagnosis and medical or surgical treatments of ENT, colorectal and orthopaedic conditions. In addition, the Group operates a pharmaceutical business engaged in the wholesale distribution of pharmaceutical products to hospitals, pharmacies and clinics in Singapore and overseas.

For more information, please visit <https://www.alliancehealthcare.com.sg/>.

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30 May 2019

¹ As at 24 May 2019, being the date of the Offer Document

² Including corporate clients of the insurance companies with whom the Group has entered into arrangements

IMPORTANT NOTICE

This news release is for information purposes only and does not constitute or form part of an offer, invitation to purchase or subscribe for or solicitation of securities of the Company in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. The information in this news release is qualified in its entirety by, and is subject to, the more detailed information set out in the Offer Document.

The value of the Shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company, the Sponsor and Issue Manager, the Underwriter and Placement Agent or any of their respective affiliates. An investment in the Shares is subject to investment risks, including the possible loss of the principal amount invested. Listing of the Shares on SGX-ST does not guarantee a liquid market for the Shares.

*This news release has not been reviewed by the Monetary Authority of Singapore and SGX-ST. This news release has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist. This news release has not been examined or approved by SGX-ST and SGX-ST assumes no responsibility for the contents of this news release, including the correctness of any of the statements or opinions made or reports contained in this news release. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*