

ALLIANCE HEALTHCARE GROUP LIMITED
(Incorporated in the Republic of Singapore on 6 June 2006)
(UEN. 200608233K)

USE OF IPO PROCEEDS

The board of directors (the “**Board**”) of Alliance Healthcare Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement today in relation to the Group’s purchase and subscription of a 55% interest in the issued share capital of Jaga-Me Pte. Ltd (the “**Transaction**”). The Board wishes to announce that the proceeds from the Company’s initial public offering (“**IPO**”) in May 2019 have been utilised for the Transaction and accordingly, the status of the Company’s use of IPO proceeds is as follows:

	Allocated S\$’000	Utilised S\$’000	Balance S\$’000
(i) To expand business through (a) the expansion of network of self-owned GP clinics, specialist care services and medical facilities in Singapore as well as (b) acquisitions, joint ventures and/or strategic alliances	3,000	1,050	1,950
(ii) To invest in technology systems as part of the digital transformation of the delivery of healthcare services	500	262	238
(iii) To expand pharmaceutical services business	200	78	122
(iv) For general working capital requirements ⁽¹⁾	1,028	–	1,028
(v) For payment of underwriting and placement commissions as well as listing expenses ⁽¹⁾	1,672	1,672	–
(vi) Gross proceeds from IPO	6,400	3,062	3,338

Note:

(1) The Company incurred actual IPO expenses of S\$1.672 million. The amount of S\$189,000 in excess of the estimated IPO expenses of S\$1.861 million has been re-allocated for general working capital purposes.

The above utilisation is in accordance with the intended use of proceeds from the IPO as stated in the Company’s offer document dated 24 May 2019.

BY ORDER OF THE BOARD

Dr Barry Thng Lip Mong
Executive Chairman and Chief Executive Officer
3 January 2020

This announcement has been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (the “**Sponsor**”) in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. 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.