

Raffles Medical Group

(Incorporated in the Republic of Singapore)

Notice Of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 17th Annual General Meeting of the Company will be held at 585 North Bridge Road, Raffles Hospital #11-00, Singapore 188770 on Friday, 21 April 2006 at 3.00 pm to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and Accounts and the Auditors' Report thereon for the year ended 31 December 2005. **(Resolution 1)**
2. To approve the payment of a first and final dividend of 1.0 cent less tax and 0.5 cent tax exempt for the year ended 31 December 2005. **(Resolution 2)**
3. To approve the payment of a tax exempt special dividend of 1.5 cent for the year ended 31 December 2005. **(Resolution 3)**
4. To approve Directors' fees (\$110,000) for the year ended 31 December 2005 (2004: \$110,000). **(Resolution 4)**
5. To re-elect the following Director who is retiring under Article 97 of the Articles of Association of the Company:
 - 5.1 Dr David McKinnon Lawrence
 - 5.2 Dr Loo Choon Yong**(Resolution 5)**
6. To re-elect Professor Lim Pin, a Director retiring under Section 153(6) of the Companies Act, to hold office from the date of this Annual General Meeting until the next Annual General Meeting.
 - 6.1 Professor Lim Pin**(Resolution 6)**
7. To re-appoint KPMG as Auditors and authorise Directors to fix their remuneration. **(Resolution 7)**

AS SPECIAL BUSINESS

8. Authority to issue new shares and convertible securities.

That pursuant to Section 161 of the Companies Act, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, authority be and is hereby given to the Directors to allot and issue shares and convertible securities in the Company (whether by way of rights, bonus, options or otherwise), at any time and upon such terms and conditions, and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier: PROVIDED THAT:

- a) the aggregate number of shares to be issued pursuant to this Resolution does not exceed 50% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to shareholders of the Company (the "Shareholders") does not exceed 20% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (b) below); and
- b) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of issued share capital is based on the issued share capital of the Company as at the date of the passing of this Resolution after adjusting for new shares arising from conversion or exercise of convertible securities, new shares arising from exercising share options or vesting of share awards outstanding or subsisting as at the date of the passing of this Resolution, and any subsequent consolidation or subdivision of shares. **(Resolution 8)**
9. The Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the Raffles Medical Group (2000) Share Option Scheme (the "Scheme") and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the proposed dividend. The proposed first and final dividend and the special dividend if approved at the Annual General Meeting will be paid on 10 May 2006. **(Resolution 9)**
10. To transact any other business which may be properly transacted at an Annual General Meeting.

NOTICE IS ALSO HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 28 April 2006, for the preparation of dividend warrants. Duly completed transfers received by the Company's Registrar, M&C Services Private Limited, 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906, up to the close of business at 5.00 p.m. on 27 April 2006 be registered to determine shareholders' entitlement to the proposed dividend. The proposed first and final dividend and the special dividend if approved at the Annual General Meeting will be paid on 10 May 2006.

BY ORDER OF THE BOARD

Pay Cher Wee
Company Secretary

Singapore, 31 March 2006

Notes:

An ordinary shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and to vote in his stead. An ordinary shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

A proxy need not be a member of the Company.

The instrument appointing a proxy must be deposited at the Company's Office at 585 North Bridge Road, Raffles Hospital #11-00, Singapore 188770, at least 48 hours before the time for holding the Meeting.

Notice Of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Shareholders of the Company will be held at 585 North Bridge Road #11-00 Singapore 188770 on 21 April 2006 at 3.30 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company) for the purpose of considering and, if thought fit, passing, with or without amendments the following ordinary resolution:—

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Ordinary Shares**") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) market purchase(s) on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") transacted through the Central Limit Order Book trading system and/or any other securities exchange on which the Ordinary Shares may for the time being be listed and quoted ("**Other Exchange**"); and/or
 - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy Back Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
 - (i) the date on which the next Annual General Meeting of the Company is held; and
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held;

- (c) in this Resolution:

"**Average Closing Price**" means the average of the closing market prices of an Ordinary Share over the last five market days on which transactions in the Ordinary Shares on the SGX-ST or, as the case may be, Other Exchange were recorded, preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer (as hereafter defined) pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs after the relevant five-day period;

"**Date of the making of the offer**" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Ordinary Shares from Shareholders, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the basis set out below) for each Ordinary Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

"**Maximum Percentage**" means that the number of issued Ordinary Shares representing 10% of the issued Ordinary Shares of the Company as at the date of the passing of this Resolution (excluding any Ordinary Shares which are held as treasury shares as at that date); and

"**Maximum Price**" in relation to an Ordinary Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed:

- (i) in the case of a market purchase of an Ordinary Share, more than five per cent (5%) of the Average Closing Price (as defined above) of the Ordinary Shares; and
 - (ii) in the case of an off-market purchase of an Ordinary Share, more than five per cent (5%) of the Average Closing Price of the Ordinary Shares; and
- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

BY ORDER OF THE BOARD

Pay Cher Wee
Company Secretary

Singapore, 31 March 2006