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**PROPOSED SHARE SPLIT OF EACH ORDINARY SHARE IN THE CAPITAL OF THE COMPANY INTO THREE (3) ORDINARY SHARES**

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**1. Introduction**

Raffles Medical Group Ltd (the **Company**) wishes to announce that the Company is proposing a subdivision of the share capital of the Company in such a manner so that each ordinary share (**Share**) in the capital of the Company is split into three (3) ordinary shares (each a **Subdivided Share**) in the capital of the Company (**Proposed Share Split**).

As at the date of this announcement, the Company has 575,250,749 issued Shares. The Company does not hold any treasury shares.

Following the implementation of the Proposed Share Split and assuming that there is no change in the number of issued Shares from that as at the date of this announcement, the Company will have 1,725,752,247 issued Subdivided Shares. The issued and paid-up share capital of the Company as at 31 December 2015, being S\$286.4 million, shall remain unchanged after the implementation of the Proposed Share Split.

All Subdivided Shares arising from the Proposed Share Split shall rank *pari passu* with each other. The shareholders of the Company (**Shareholders**) are not required to make any payment to the Company in respect of the Proposed Share Split.

**2. Rationale of the Proposed Share Split**

The Board of Directors of the Company (the **Board**) believes that the Proposed Share Split is beneficial to the Company and its Shareholders for the reasons set out below:

- (a) The Proposed Share Split may reduce the price of each board lot of the Company's Shares and make the Shares more affordable and accessible to both existing and potential investors.
- (b) With the increased number of lots available for trading purposes, the Proposed Share Split may also broaden the Shareholder base of the Company from the current number of approximately 7,780 Shareholders (as at the date of this announcement) by improving the accessibility of investment in the Company to potential investors.

Shareholders should note, however, that there can be no assurance that the abovementioned can be achieved as a result of the Proposed Share Split, nor is there assurance that such a result can be sustained in the longer term. Shareholders should also note that there can be no assurance that the price of the Shares after the implementation of the Proposed Share Split would be equal to or higher than the theoretical Subdivided Share price of S\$1.39 subsequent to the implementation of the Proposed Share Split (based on the last transacted Share price of S\$4.17 as at 19 February 2016).

### 3. Adjustments

#### (a) Raffles Medical Group (2000) Share Option Scheme (RMG ESOS 2000)

Pursuant to Rule 8 of the RMG ESOS 2000, in the event of a variation in the issued share capital of the Company by way of, *inter alia*, subdivision of Shares:

- (i) The subscription price for the shares to be issued under the RMG ESOS 2000 (the **RMG ESOS 2000 Shares**); and/or
- (ii) The nominal value, class and/or number of the RMG ESOS 2000 Shares comprised in an option granted under the RMG ESOS 2000 (to the extent unexercised) and the rights attached thereto; and/or
- (iii) The nominal value, class and/or number of the RMG ESOS 2000 Shares over which additional options may be granted to the Participants,

shall be adjusted in such manner as the committee administering the RMG ESOS 2000 may determine to be appropriate.

#### (b) Raffles Medical Group (2010) Share Option Scheme (RMG ESOS 2010)

Pursuant to Rule 12 of the RMG ESOS 2010, in the event of a variation in the issued share capital of the Company by way of, *inter alia*, subdivision of Shares:

- (i) The subscription price for the Shares, and the class and/or number of Shares comprised in an option granted under the RMG ESOS 2010 to the extent unexercised; and/or
- (ii) The class and/or number of Shares over which additional options may be granted under the RMG ESOS 2010,

shall be adjusted in such manner as the committee administering the RMG ESOS 2010 may deem to be appropriate.

### 4. Approvals

The Proposed Share Split is subject to, *inter alia*, the approval of Shareholders at a general meeting to be convened and the approval of the Singapore Exchange Securities Trading Limited (**SGX-ST**) for the listing of and quotation for the Subdivided Shares on the SGX-ST.

The Company will be making an application to the SGX-ST in due course for its approval for the listing of and quotation for the Subdivided Shares arising from the Proposed Share Split.

Subject to the receipt of the approval of the SGX-ST, a circular containing further details of the Proposed Share Split and the general meeting will be despatched to Shareholders in due course.

#### By Order of the Board

Kimmy Goh  
Company Secretary

22 February 2016