



RAFFLES MEDICAL GROUP LTD
(Co Reg No. 198901967K)

ACQUISITION OF A SUBSIDIARY IN JAPAN – RSM LTD

Raffles Medical Group Ltd (the “**Company**”) refers to the announcement made on 15 October 2014 with regard to the incorporation of wholly-owned indirect subsidiary, RJC Ltd. (“**RJCJP**”).

The Board of Directors (the “**Board**”) of the Company wishes to announce that RJCJP, which is wholly-owned by Raffles Japanese Clinic Pte Ltd, which in turn is a subsidiary of the Company, has today acquired 459 shares, comprising 51% of the paid-up share capital in RSM Ltd (“**RSM**”), at a consideration of 4,590,000 Japanese Yen.

RSM is a company incorporated in Japan and its principal activity is the provision of medical support and consultancy services.

The consideration is arrived at pursuant to the joint venture agreement signed between RJCJP and Socion Healthcare Management Ltd on 26 December 2014. RSM is newly incorporated and has been dormant prior to the capital injection by RJCJP. The consideration was satisfied in cash and funded by internal resources.

Following the acquisition, RSM will be an indirect subsidiary of the Company.

The acquisition is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company for the financial year ending 31 December 2015.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the foregoing, save through their interests in the Company.

By Order of the Board

Kimmy Goh
Company Secretary
12 March 2015