

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF A SUBSIDIARY

The Board of Directors of Raffles Medical Group Ltd wishes to announce that Raffles Health Insurance Pte Ltd ("**RHI**"), a wholly-owned subsidiary of the Company, has on 27 December 2013 increased its issued and paid-up share capital from S\$18,000,001 (comprising 18,000,001 ordinary shares) to S\$23,000,000 (comprising 23,000,000 ordinary shares). This increase in share capital was made by way of an issue and allotment of 4,999,999 new ordinary shares of S\$1.00 each in the capital of RHI to the Company for a cash consideration of S\$4,999,999.

The increase in share capital above is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company and the Group for the financial year ending 31 December 2013.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the foregoing, save through their interests in the Company.

By Order of the Board

Kimmy Goh
Company Secretary

27 December 2013