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## Raffles Medical Group Ltd Scrip Dividend Scheme - Allotment and Issue of New Shares

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The Board of Directors of Raffles Medical Group Ltd (the “**Company**”) is pleased to announce that 6,065,666 new ordinary shares in the capital of the Company (“**New Shares**”) have been allotted and issued to the eligible shareholders of the Company who have elected to participate (“**Participating Shareholders**”) in Scrip Dividend Scheme (the “**Scheme**”) in respect of the Final Dividend of 3.0 Singapore cent per ordinary share (“**Share**”) (one-tier tax exempt) for the financial year ended 31 December 2011 (the “**FY2011 Dividend**”).

The issue price of S\$2.05 for each New Share, based on a 10% discount to the arithmetic average of the daily volume weighted average price of a Share on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for each of the Market Days from **14 May 2012 to 16 May 2012**, was determined in accordance with the Scheme.

The New Shares were allotted and issued on **4 July 2012** to The Central Depository (Pte) Limited (“**CDP**”) (for credit to the respective Securities Accounts of Participating Shareholders with CDP) and to Participating Shareholders who are registered in the Company’s Register of Members.

The Company has applied to the Singapore Exchange Securities Trading Limited for the listing and quotation of the New Shares.

The New Shares will rank *pari passu* in all respects with the existing Shares (as defined in the Dividend Reinvestment Scheme) save for the participation in the FY2011 Dividend.

Shareholders who did not participate in the Scheme were paid the FY2011 Dividend in cash on 4 July 2012.

By Order of the Board

Tay Kim Choon Kimmy  
Company Secretary

4 July 2012