

MEDIA RELEASE

RafflesMedicalGroup and China Life Healthcare Investment Company Announce Strategic Partnership

Singapore, 1 June 2021 – *RafflesMedicalGroup* (the **Group**) and China Life Healthcare Investment Company Limited (**CLHI**), a subsidiary of China Life Insurance (Group) Company Limited (**China Life**), today jointly announce the signing of a Memorandum of Understanding (**MoU**) between CLHI and *RafflesMedicalinternational*. This marks a strategic partnership between CLHI and Singapore's largest homegrown private healthcare provider. CLHI is a first-class healthcare investment platform and service provider in China, a subsidiary of China Life, one of the pioneers of the insurance industry in China and the largest state-owned insurance institution.

With the signing of the MoU, both parties will be looking at collaborations and initiatives across a variety of areas including collaborations in provision of medical services, healthcare management, training and development as well as healthcare financing through insurance, with a focus on supporting aging populations.

For the Group, this marks a continued investment and commitment to China where through *RafflesChinaHealthcare*, the Group has been providing comprehensive services from primary to tertiary healthcare for patients in China. This includes the establishment of the first Singapore tertiary hospital in China with *RafflesHospitalChongqing* in 2019 as well as international medical centres in eight cities across Greater China. In addition to the newly completed *RafflesHospitalBeijing*, the Group expects to inaugurate another tertiary hospital in 2021 - the *RafflesHospitalShanghai*.



Photo caption: Signing of the Memorandum of Understanding marking a strategic partnership between China Life Investment Company Limited and Raffles Medical Group. Pictured are (from L-R):

1. Company Party Member and Deputy Managing Director, Mr Wang Xu.
2. Raffles Medical Group, Deputy Managing Director, Dr Vincent Chia.
3. Company Party Secretary and Managing Director, Mr Kong De Chang.
4. Raffles Medical Group, Medical Director, Dr Charles Poon.
5. CLHI Medical Health Investment Dept. General Manager Mr Dong Lei

Dr Loo Choon Yong, Executive Chairman, **RafflesMedicalGroup** said, “We are proud to announce our strategic partnership with China Life Healthcare Investment Company, a subsidiary of one of the leading insurance groups in the world. This strategic partnership with China Life Healthcare Investment Company represents an evolution in our journey in China where we not only want to bring the Raffles brand of quality and compassionate healthcare, but healthcare financing solutions as well. As a healthcare company and a home-grown Singapore brand, we are proud to share our unique Raffles’ experience, expertise and infrastructure to make a significant difference and impact many lives in China, including some of the 300 million policy holders of the China Life Insurance Group.”

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About Raffles Medical Group

Founded in 1976, **RafflesMedicalGroup** (RMG or the Group) is one of the leading integrated private healthcare providers in the region, providing a continuum of services from primary and tertiary care to health insurance for people across Asia. A proudly Singaporean brand, RMG is listed on the mainboard of the Singapore stock exchange (**SGX: BSL**) and operates in 14 cities in five countries in Asia. This network includes three tertiary hospital and over 100 multi-disciplinary clinics, offering services such as health screening, specialist care, diagnostic radiology, dental and traditional Chinese medicine. Together with over 2,700 employees, RMG brings more than 45 years of trusted healthcare expertise and care to over 2 million patients annually across our network as their trusted partner for health. For more information, please visit rafflesmedicalgroup.com.

About Raffles Medical

RafflesMedical is the primary care network of Raffles Medical Group operating over 60 practices and clinics in Singapore providing family medicine, health screening and dental services. Raffles Medical also has Japanese clinics and/or clinics offering Japanese services in Singapore, Osaka, Tianjin, Beijing, Hanoi and Ho Chi Minh City, servicing its Japanese patients with family medicine and dental services. In Singapore, Raffles Medical represents one of the largest networks of primary care clinics and services over 7,000 corporate clients, supporting the healthcare needs of businesses and employees. Through **RafflesMedicalInternational**, the Raffles brand of quality and affordable care is available to patients in 13 cities outside of Singapore, including Greater China, Japan as well as Cambodia and Vietnam.

About Raffles Hospital

RafflesHospital is the flagship private tertiary hospital offering of the Group in Singapore, that currently boasts a growing network of tertiary hospitals in Singapore and China, including **RafflesHospitalChongqing** and the upcoming **RafflesHospitalShanghai** as well as the **RafflesHospitalBeijing**. In Singapore, **RafflesHospital** offers a comprehensive range of medical and dental specialties as well as diagnostic services. **RafflesHospital** is the only private tertiary hospital in Singapore to be recognised by the Ministry of Health as Trauma Centre and is authorised to accept emergency cases from public ambulances under the Emergency Care Collaboration Scheme. The Hospital also operates more than 30 specialist centres and specialist satellite clinics, covering more than 30 disciplines. Subscribing to the Group Practice model of healthcare, over 1,500 physicians, nurses and allied healthcare professionals bring the Raffles brand of quality, peer-reviewed healthcare to patients in the region.

About Raffles China Healthcare

RafflesChinaHealthcare is the operating division of the Raffles Medical Group in China which provides patients with a suite of healthcare services from primary care to tertiary care. Raffles China Healthcare provides primary and tertiary care through its clinics and hospitals in eight cities in China – Beijing, Chongqing, Dalian, Hong Kong SAR, Nanjing, Shanghai, Shenzhen and Tianjin. **RafflesChinaHealthcare**'s network of tertiary hospitals includes **RafflesHospitalChongqing**, Singapore's first private tertiary hospital in China, and the upcoming **RafflesHospitalShanghai**, which **RafflesChinaHealthcare** expects to open in 2021, as well as the Class 1 **RafflesHospitalBeijing**, bringing the Raffles brand of quality, peer-reviewed healthcare to more patients in China. **RafflesChinaHealthcare** has been in operation in Hong Kong SAR since 1995 with multiple medical centres across Hong Kong SAR as well as Hong Kong International Airport where it is the only exclusive medical provider for the airport.

About Raffles Health Insurance

RafflesHealthinsurance is the health insurance division of Raffles Medical Group, providing healthcare insurance to corporates and individuals in Singapore. Backed by the expertise of a trusted medical group with over 45 years of experience, **RafflesHealthinsurance** seeks to provide healthcare financing solutions that cater for the needs of all its policy owners and members. Incorporated in 2004, **RafflesHealthinsurance** is a wholly-owned subsidiary of **RafflesMedicalGroup** and is the seventh insurer appointed by the Ministry of Health as Integrated Shield Plan provider in Singapore. **RafflesHealthinsurance**, through its partnership with Bupa Global, also offers a wider range of international private health plans, which are co-insured by RHI and Bupa, to cater to the needs of individuals and corporate clients of the international business community in Singapore.