



Clearbridge Advances EBITDA-focused Strategy; Acquires Majority Stake in 9 Dental Clinics in Singapore

- *Acquisition of a 51% interest in 9 dental clinics under the “Dental Focus” brand name with a right of first refusal to acquire another 6 dental clinics and ancillary dental services providers*
- *Significant expansion of Clearbridge’s presence and touchpoints in Singapore’s primary healthcare system*
- *Opportunities to grow “Dental Focus” brand name and operations beyond Singapore with Clearbridge’s regional footprint in the healthcare industry*
- *Acquisition expected to have a positive impact on the Group’s financial performance for the financial year ending 31 December 2019*

SINGAPORE, 24 May 2019 – Integrated healthcare company, **Clearbridge Health Limited** (“Clearbridge” or the “Company” and together with its subsidiaries, the “Group”) (“明策集团”), is pleased to announce that it has entered into an agreement to acquire a majority stake in 9 dental clinics in Singapore (“Targets”), operating under the brand name “Dental Focus”.

With the first “Dental Focus” dental clinic set up in 2011, it has expanded into a network of dental clinics across Singapore, offering a wide range of dental services that includes primary dental care, restorative and aesthetics dentistry and pain management.

Under the terms of the agreement, a special purpose vehicle (“SPV”) will be incorporated by Clearbridge Lifestyle Pte. Ltd. (“CBL”), a wholly-owned subsidiary of Clearbridge, for the acquisition of the Targets, which are strategically located in high footfall locations within Singapore’s heartlands. CBL and the vendor will hold 51% and 49% of the SPV respectively.

The acquisition is in line with Clearbridge’s EBITDA-focused business strategy and increases its network of primary healthcare touchpoints that forms an integral part of Clearbridge’s precision medicine platform in Asia.

The Targets are profitable and the acquisition is expected to have a positive impact on the Group’s financial performance for the financial year ending 31 December 2019.

The consideration for the acquisition is approximately S\$3.3 million and is intended to be funded by bank borrowings. In addition, the vendor will be entitled to earn out payments of up to approximately S\$2.0 million over the next 3 years, if the Targets achieve an audited cumulative net profit after tax of S\$3.9 million over the next 3 years.

In addition, the SPV will be given a 3-year right of first refusal to acquire another 6 dental clinics and ancillary dental services providers, which are operating under the “Dental Focus” branding.



Mr Jeremy Yee (余斌), Executive Director and Chief Executive Officer of Clearbridge, said, *“While we view this acquisition as part of our broader, longer-term strategy in Asia, it represents an immediate opportunity to expand the breadth of our healthcare services portfolio in Asia and contribute positively to our EBITDA.*

Aligned with our organic growth plans in Asia, there is strong potential for further value creation of this dentistry business with our growing regional presence.”

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This document is to be read in conjunction with Clearbridge Health Limited’s exchange filings on 24 May 2019, which can be downloaded via www.sgx.com.

Issued on behalf of Clearbridge Health Limited by 8PR Asia Pte Ltd.

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About Clearbridge Health Limited

(Bloomberg Code: CBH:SP / Reuters Code: CLEA.SI / SGX Code: 1H3)

Clearbridge Health Limited is a healthcare company with a focus on the delivery of precision medicine in Asia. Its business comprises healthcare systems, medical clinics/centres and strategic equity investments in medical technology companies.

Through the delivery of precision medicine in Asia, it seeks to empower clinicians and healthcare professionals to make more reliable and accurate diagnoses, provide insights to disease management, and tailor personalised prevention and timely treatment programmes for patients. It is executing the above strategies by way of primary healthcare and healthcare systems that reside in nexus of high demand.

For more information, please visit us at www.clearbridgehealth.com.

This press release has been prepared by the Company and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “Sponsor”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist. This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.