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VOLUNTARY CONDITIONAL CASH OFFER

by

DBS Bank Ltd.
(Incorporated in Singapore)
(Company Registration No.: 196800306E)

for and on behalf of

Labrador Park Pte. Ltd.
(Incorporated in Singapore)
(Company Registration No.: 202232087C)

to acquire all of the issued ordinary shares
in the capital of

Asian Healthcare Specialists Limited
(Incorporated in Singapore)
(Company Registration No.: 201727543R)

other than those already owned, controlled or agreed to be acquired by
Labrador Park Pte. Ltd.

NOTICE IS HEREBY GIVEN in accordance with Section 215AB(1)(c)(ii) of the Companies Act 1967 of Singapore, that:

(a) DBS Bank Ltd. ("**DBS**"), as the financial adviser to Labrador Park Pte. Ltd. (the "**Offeror**"), has made, for and on behalf of the Offeror, a voluntary conditional cash offer (the "**Offer**") to acquire all the issued ordinary shares (the "**Shares**") in the capital of Asian Healthcare Specialists Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror (collectively, the "**Offer Shares**" and each, an "**Offer Share**") (excluding any treasury shares). The offer price for each Offer Share is S$0.188 in cash;

(b) the full terms and conditions of the Offer are contained in the formal offer document dated 27 October 2022, including the Form of Acceptance and Authorisation for Offer Shares in respect of the Offer, the Form of Acceptance and Transfer for Offer Shares in respect of the Offer (collectively, the "**Acceptance Forms**") and any other document(s) which may be issued by or on behalf of the Offeror to amend, revise, supplement or update the offer document(s) from time to time (collectively, the "**Offer Document**");

(c) copies of the notice of electronic dissemination of the Offer Document and its related documents dated 27 October 2022 (the "**Notice**"), the relevant Acceptance Forms and/or any related documents may be obtained by contacting (if a shareholder of the Company ("**Shareholder**") holds Offer Shares deposited with The Central Depository (Pte) Limited ("**CDP**")) CDP or (if a Shareholder holds Offer Shares which are not deposited with CDP ("**in scrip form**")) Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Registrar**" or "**Receiving Agent**"), as the case may be, at the email address, address and/or telephone numbers set out below, during normal business hours:

The Central Depository (Pte) Limited	**Boardroom Corporate & Advisory Services Pte. Ltd.**
Tel: +65 6535 7511 Email: asksgx@sgx.com	1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632 Tel: +65 6536 5355 Email: srs.teamc@boardroomlimited.com

(d) where there are potential restrictions on sending the Notice, the Offer Document, the relevant Acceptance Forms and/or any related documents to any overseas jurisdictions, the Offeror and DBS each reserves the right not to send the Notice, the Offer Document, the relevant Acceptance Forms and/or any related documents to such overseas jurisdictions. Any affected Shareholder whose address as shown in the register of members of the Company, as maintained by the Registrar, is outside Singapore ("**Overseas Shareholder**") may nonetheless obtain copies of the Notice, the relevant Acceptance Forms and/or any related documents during normal business hours from (i) CDP (if he is a Depositor) by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com); or (ii) the office of the Receiving Agent (if he is holding Shares in scrip form) at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632. Alternatively, an affected Overseas Shareholder may write to CDP (if he is a Depositor) or the Receiving Agent (if he is holding Shares in scrip form) to request for the Notice, the relevant Acceptance Forms and/or any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five Market Days prior to the Closing Date; and

(e) electronic copies of the Notice, the Offer Document and the Acceptance Forms may be obtained from the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at www.sgx.com or the Company's corporate website at https://asianhealthcare.com.sg. All announcements in relation to the Offer and other related documents are also available on the website of the SGX-ST at www.sgx.com.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

This notice is for information purposes only. The Notice, the Offer Document, the relevant Acceptance Forms and/or any related documents (including this notice) do not constitute an offer to sell or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in the Notice, the Offer Document, the relevant Acceptance Forms and/or any related documents (including this notice) in any jurisdiction in contravention of applicable law.

For the avoidance of doubt, the Offer is open to all Shareholders, including those to whom the Notice, the Offer Document, the Acceptance Forms and/or any related documents may not be sent.

The availability of the Offer to Overseas Shareholders may be affected by the laws of the relevant overseas jurisdictions. Accordingly, Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions. Overseas Shareholders should read Section 16 of the Offer Document entitled "**Overseas Shareholders**".

The directors of the Offeror (including any who may have delegated detailed supervision of this notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this notice are fair and accurate and that no material facts have been omitted from this notice, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this notice.

Issued by
DBS Bank Ltd.

For and on behalf of
Labrador Park Pte. Ltd.
3 November 2022

Any enquiries relating to this notice or the Offer should be directed during office hours to DBS Bank Ltd. at telephone number +65 6682 8999.