



Q & M DENTAL GROUP (SINGAPORE) LIMITED

(Incorporate in the Republic of Singapore)

(Company Registration No. 200800507R)

ANNOUNCEMENT

**FINANCING FROM INTERNATIONAL FINANCE CORPORATION –
APPROVAL IN-PRINCIPLE FOR THE LISTING AND QUOTATION OF UP TO 9,130,434
CONVERSION SHARES**

1. The board of directors (the "**Board**") of Q & M Dental Group (Singapore) Limited (the "**Company**") refers to the announcement made by the Company on 27 April 2011 (the "**Announcement**"). In the Announcement, the Company disclosed that it had, on 27 April 2011, entered into a loan agreement (the "**Loan Agreement**") with International Finance Corporation ("**IFC**"), pursuant to which IFC agreed to make available to the Company, amongst others, a US\$5 million convertible loan (the "**Convertible Loan**"), which may be converted by IFC into new ordinary fully-paid shares of the Company in accordance with the terms and conditions of the Loan Agreement.

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcement.

A copy of the Announcement is available at www.sgx.com.

2. In connection with the Convertible Loan, the Company had, on 22 March 2012, submitted an additional listing application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Conversion Shares on the Official List of the SGX-ST.
3. The Board is pleased to announce that it has today received from the SGX-ST in-principle approval (the "**AIP**") for the listing and quotation of up to 9,130,434 Conversion Shares on the Official List of the SGX-ST, subject to the following conditions:
 - (a) compliance with the SGX-ST's listing requirements;

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- (b) announcement of the conditions under which the issue price of the Conversion Shares may be adjusted;
- (c) submission of a written confirmation from the Company that the terms of the Convertible Loan comply with Listing Rule 829(1);
- (d) submission of a written undertaking from the Company that it will announce the conversion of the Convertible Loan, including the Conversion Price, the number of new Shares issued pursuant to the Conversion and the cumulative number, and the outstanding amount of the Convertible Loan after the Conversion; and
- (e) submission of a written undertaking from the Company that it will comply with Listing Rules 829(3) and 830.

The Company has already submitted the written confirmation as required under paragraph 3(c) above and the written undertaking in respect of Listing Rule 830 as required under paragraph 3(e) above, to the SGX-ST.

- 4. The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Convertible Loan, the Conversion Shares, the Company, and/or its subsidiaries.
- 5. In relation to the condition set out in paragraph 3(b) above, the Board wishes to announce that the issue price of the Conversion Shares may be adjusted if the Company does, or fixes a record date for, any of following, after the date of the Loan Agreement but before the entire Convertible Loan is converted into Conversion Shares (the “**Adjustment Events**”):
 - (a) subdivides its issued Shares (as existing as of the date of the Loan Agreement);
 - (b) combines its authorised Shares (as existing as of the date of the Loan Agreement) into a smaller number of Shares;
 - (c) issues any Shares in a recapitalisation or a reclassification of its authorised Shares (as existing as of the date of the Loan Agreement) at a price per Share lower than the Conversion Price;
 - (d) issues any Shares as a dividend on any of its Shares or issues any bonus Shares at a price per Share lower than the Conversion Price; or
 - (e) issues any Shares as part of an employee share option scheme at a price per Share lower than the Conversion Price (unless the maximum number of Shares that may be issued under the employee share option scheme is limited to 15% of the total share capital of the Company, excluding any treasury shares).

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6. In the event that any of the Adjustment Events occur, then the Conversion Price will be adjusted as follows:

Adjusted Price = Conversion Price X A/B

Where:

A means the aggregate number of issued Shares immediately before the Adjustment Event;
and

B means the aggregate number of issued Shares immediately after the Adjustment Event.

By order of the Board

Q & M DENTAL GROUP (SINGAPORE) LIMITED

Dr. Ng Chin Siau

Group Chief Executive Director

19 April 2012

About Q & M Dental Group (全民牙医集团 (新加坡) 有限公司)

Q & M Dental Group [QNM SP / QMDT.SI] is a growing private dental healthcare group in Asia. The Group operates the largest network of dental outlets in Singapore and is building its presence in the People's Republic of China ("PRC") and Malaysia.

Founded in 1996, Q & M Dental Group has built an established brand through its reputation as a reliable provider of quality dental healthcare services. In Singapore, the Group has 46 dental clinics strategically located island-wide, FOUR dental centres and one mobile dental clinic. It also owns two dental supplies and equipment distribution companies. The Group has a team of about 150 experienced dentists, supported by about 300 clinic support staff, to provide quality service to its patient pool of more than 400,000 island-wide.

Q & M Dental Group is presently executing plans to expand its presence in the overseas markets. To-date, the Group has invested in two dental healthcare groups in the PRC that operate a total of seven dental clinics, one dental centre and a mobile dental clinic in Beijing and Nanjing cities. It also has a 70% stake in a dental practice in Johor Bahru, Malaysia which operates 2 clinics.

The Group was listed on the Main Board of the SGX-ST on 26 November 2009. For further information on Q & M Dental Group, please visit the Group's website at www.QandMDental.com.sg

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