



Q & M DENTAL GROUP (SINGAPORE) LIMITED
(Company Registration Number 200800507R)
(Incorporated in the Republic of Singapore)

ACQUISITION OF LEE & LEE (DENTAL SURGEONS) PTE. LTD. – AMENDMENTS OF TERMS

INTRODUCTION

- 1.1 The Board of Directors (the "**Board**") of Q & M Dental Group (Singapore) Limited (the "**Company**") wishes to refer to its announcements dated 28 January 2016 and 29 February 2016 (the "**Previous Announcements**") in respect of acquisition by the Company (the "**Acquisition**") of 100% of the shareholding in Lee & Lee (Dental Surgeons) Pte Ltd ("**Lee & Lee Dental**").
- 1.2 Capitalised terms used herein, unless otherwise defined, shall bear the same meanings given to them in the Previous Announcements.

2. ADDENDUM TO THE SPA

- 2.1 The Board wishes to announce that the Company has on 21 August 2018 entered into an addendum to the SPA ("**Addendum 1**") with the Vendor Shareholders.
- 2.2 Pursuant to the terms of the Addendum 1, the Company has agreed to vary the terms of the Profit Guarantee to accord to the Vendor Shareholders time until 31 December 2030 to meet the cumulative Profit Guarantee Amount. The revised Profit Guarantee terms provide that the audited net profits after taxation of Lee & Lee Dental for every two year period ("**Profit Guarantee Period**") for a total of fifteen years shall not be less than the following amounts ("**Profit Guarantee Amount**"):
 - (a) 1 March 2016 – 31 December 2017(pro-rated period): S\$1,110,179;
 - (b) 1 January 2018 – 31 December 2019: S\$1,285,297;
 - (c) 1 January 2020 – 31 December 2021: S\$1,349,562;
 - (d) 1 January 2022 – 31 December 2023: S\$1,417,041;
 - (e) 1 January 2024 – 31 December 2025: S\$1,417,041;
 - (f) 1 January 2026 – 31 December 2027: S\$1,417,041;
 - (g) 1 January 2028 – 31 December 2029: S\$1,417,041; and
 - (h) 1 January 2030 – 31 December 2030: S \$708,520.
- 2.3 The purpose of these amendments are to allow the Vendor Shareholders certain flexibility to meet the Profit Guarantee without altering the substantial terms of the Profit Guarantee, as the cumulative Profit Guarantee Amount shall remain the same.
- 2.4 The Acquisition constituted a "non-disclosable" transaction under Chapter 10 of the Listing Manual of the SGX-ST. Please refer to the Previous Announcements for further information on the Acquisition.

3. DOCUMENTS FOR INSPECTION

A copy of the Addendum 1 is available for inspection by shareholders of the Company at the registered office of the Company at 81 Science Park Drive, #02-04, The Chadwick, Singapore Science Park 1, Singapore 118257 during normal business hours for a period of three (3) months from the date of this announcement.

By Order of the Board
Q & M Dental Group (Singapore) Limited

Vitters Sim
Chief Financial Officer
23 August 2018

For more information please contact:

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