



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

ISSUANCE OF NOTICE OF ARBITRATION AGAINST DR. LEE CHIN SZE

The board of directors (the "**Board**" or "**Directors**") of Q & M Dental Group (Singapore) Limited ("**Q & M**" or the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, Q & M Dental Group (Malaysia) Sdn. Bhd. ("**QDGM**") has on 21 October 2020, filed a notice of arbitration ("**NOA**") with the Singapore International Arbitration Centre ("**SIAC**") to commence arbitration proceedings against Dr. Lee Chin Sze ("**Dr. Lee**") in respect of disputes between QDGM and Dr. Lee in connection with the shareholders' agreement dated 12 September 2012 entered into between QDGM and Dr. Lee in relation to the acquisition of 70% of Dr. Lee's shareholding in D & D Dental Sdn Bhd ("**D&D**") ("**Acquisition**"), as amended by an addendum dated 1 February 2013 and further amended pursuant to a supplementary agreement dated 6 November 2015 ("**SHA**"). QDGM has served a copy of the NOA on Dr. Lee. In the arbitration proceedings, QDGM seeks payment from Dr. Lee of RM840,000 plus interest at ten per cent. (10%) down to the date of payment with respect to QDGM's right to require Dr. Lee to repurchase QDGM's 70% shareholding of D&D pursuant to the terms of the SHA, plus certain other payments relating to annual guaranteed profit targets for at least the financial years 2016 to 2019 each in the amount of RM77,000.

Please refer to the Company's announcement dated 12 September 2012 for further details on the Acquisition and the entry into the SHA. A copy of the announcement may be found on SGXNET at <https://www.sgx.com/securities/company-announcements>.

The Company does not expect the arbitration to have a material adverse effect on its operations and the financial performance of the Group.

The Company will make such further announcements at the appropriate juncture in the event of any material developments in relation to the arbitration.

By Order of the Board

Q & M Dental Group (Singapore) Limited

Vitters Sim
Chief Financial Officer
22 October 2020

For more information, please contact:

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