



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

**PROPOSED JOINT VENTURE IN RESPECT OF ACUMEN DIAGNOSTICS PTE LTD WITH
AOXIN Q & M DENTAL GROUP LIMITED**

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**") refers to the announcement released by the Q & M's associated company, Aoxin Q & M Dental Group Limited ("**Aoxin**") on 4 October 2021 ("**Aoxin Announcement**") in relation to the Group's 51% subsidiary, Acumen Diagnostics Pte. Ltd. ("**ADPL**"). As disclosed in the Aoxin Announcement, Aoxin has entered into a conditional sale and purchase agreement with ADPL's 49% shareholders, Dr Ong Siew Hwa and Acumen Holdings Pte. Ltd (the "**Sellers**"), to acquire their entire shareholding in ADPL for a consideration of S\$29.4 million, to be satisfied by way of allotment and issuance of 127,272,726 new ordinary shares in the capital of Aoxin ("**Consideration Shares**") at an issue price of S\$0.231 per Consideration Share ("**Proposed Acquisition**") to the Sellers. The Proposed Acquisition is subject to, amongst others, the approval of the shareholders of Aoxin at an extraordinary general meeting to be convened ("**Aoxin EGM**").

The Aoxin Announcement has stated that Proposed Acquisition and the Proposed Joint Venture (as defined herein) constitute an interested person transaction under Chapter 9 of Listing Manual Section B: Rules of Catalist. The Company has undertaken to vote in favour of the resolutions in relation to the Proposed Acquisition at the Aoxin EGM, except that the Company will not vote for those resolutions which the Company will be required to abstain from voting under the applicable laws and regulations, and the Company will not accept appointments as proxies unless specific instructions as to voting are given.

Please refer to the Aoxin Announcement for further information on the Proposed Acquisition and the Proposed Joint Venture, a copy of which is available on the website of Singapore Exchange Securities Trading Limited at www.sgx.com.

If the Proposed Acquisition is successfully completed:

- (a) the shareholding structure of ADPL will be as follows:

Shareholder	Shareholding structure
Q & M Dental Group (Singapore) Limited	51%
Aoxin Q&M Dental Group Limited	49%

- (b) as the Proposed Acquisition will involve the issuance of the 127,272,726 Consideration Shares:

- (i) the Company's effective interest in ADPL will increase from 51% to 67.15%;
and

- (ii) the Company's direct shareholding interest in Aoxin will be reduced from 43.9% to 32.95%.

The Company is currently in negotiations with Aoxin on the terms of a new shareholders' agreement to be entered into in relation to the regulation of the affairs, management and governance of ADPL amongst its members ("**Proposed Joint Venture**"). The Company will update the shareholders and make the necessary announcements as and when there are material developments on this matter.

By Order of the Board

Q & M Dental Group (Singapore) Limited

Vitters Sim
Chief Financial Officer
4 October 2021

For more information, please contact:

Chief Financial Officer

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