

## **Pacific Healthcare IPO attracts strong response from institutional and retail investors**

- Total Invitation of 48.0m shares approximately 1.8 times subscribed.
- Strong demand from institutional investors and funds for placement tranche.

**Singapore, 10 November 2005** – Pacific Healthcare Holdings Ltd. ("Pacific Healthcare"), an integrated healthcare provider of a comprehensive range of healthcare services, is pleased to announce that the Group's initial public offering ("IPO") has been well-received, attracting strong interests for both the placement tranche as well as the public tranche.

In connection with its listing on the Mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST"), Pacific Healthcare offered 48.0 million new shares at S\$0.30 per share. The Invitation comprised a public offer tranche of 2.0 million shares, a placement tranche of 45.0 million shares and 1.0 million reserved shares.

Pursuant to the over-allotment option granted by the Company to UOB Asia Limited ("UOBA"), the Lead Manager, Underwriter and Placement Agent, UOBA has allotted the full amount of 7.2 million additional shares (representing 15.0% of the total invitation shares).

As at the close of the public offer on 9 November 2005, 12.00 noon, 1,250 valid applications for an aggregate of 33,335,000 shares were received for the 2.0 million shares on public offer. Altogether, application monies received for the public offer shares amounted to approximately S\$10.0 million. Based on the total invitation size of 48.0 million shares, the Invitation was approximately 1.8 times subscribed.

The Pacific Healthcare IPO also drew strong response from institutional investors, and all 45.0 million placement shares have been fully taken up. Institutional investors who have subscribed for the largest number of shares include Lion Capital Management Ltd, Prudential Asset Management (Singapore) Limited, Target Asset Management Pte Ltd and Heritage Capital Management Pte Ltd. In addition, Mr Ramesh Vangal, founder of Katra Healthcare Pvt. Ltd, the Group's proposed joint venture partner in India, has also subscribed for the placement shares.

Dr. William Chong, Executive Director and Chief Executive Officer of Pacific Healthcare said, "We are very encouraged by the enthusiastic response to our offering and would like to thank both the fund managers and retail investors for their interest and support. The high level of interest shown by investors is a strong vote of confidence in our business fundamentals and strategy. We will continue to enhance our shareholders' value through growth and efficiency, while holding true to our professional responsibilities to our patients. We will always be mindful of our social responsibility and serve the community at large."

"The IPO marks a new and exciting chapter for Pacific Healthcare, which will give us the impetus to expand our core specialist healthcare

operations both in Singapore and India” Dr Chong added.

The IPO will raise total net proceeds of approximately \$11.7 million, of which approximately S\$3.5 million will be used to expand its Specialist Healthcare segment; S\$2.0 million to partially finance the acquisition and redevelopment of Adam Road Hospital property; S\$1.0 million to partially finance the establishment of a cord blood bank and research centre in India; S\$1.5 million to repay bank borrowings; and the balance to be used for working capital. Additional funds raised through the exercise of the over-allotment option will be used for general working capital.

UOBA is the Lead Manager, Underwriter and Placement agent for the Pacific Healthcare IPO. Hong Leong Finance is the Co-manager of this IPO.

Pacific Healthcare shares will be traded in board lots of 1,000 shares on the Main Board of the SGX-ST, under the trading name, “Pacific HC”. Trading is expected to commence on 11 November 2005, 9.00 a. m. on a “ready” basis.

Further details on allocations will be published in Lianhe Zaobao and The Straits Times on 11 November 2005.