



## Press Release

### **THOMSON MEDICAL SEALS AGREEMENT TO TAKE EQUITY STAKE IN VIETNAM HOSPITAL**

- **Signing of Option to Subscribe for a 25% Equity Stake and Put Option on Hanh Phuc International Women & Children Hospital Joint Stock Company**
- **Has up to three years from hospital operation commencement to exercise Subscription Option at founder's price**

**Singapore – 21 May 2008 – Singapore Exchange Main Board-listed Thomson Medical Centre Limited (“Thomson Medical” or the “Group”),** a niche premium healthcare provider for women and children, announced today that its wholly-owned subsidiary, Thomson International Health Services Pte Ltd (**“Thomson International”**) had, on 20 May 2008, entered into the following agreements:

- (a) Option to Subscribe for Equity Agreement between Hanh Phuc International Women & Children Hospital Joint Stock Company (**“Hanh Phuc JSC”**) and Thomson International (**“Subscription Option Agreement”**); and
- (b) Put Option Agreement between Prosper Joint Stock Company (**“Prosper JSC”**) and Thomson International (**“Put Option Agreement”**). Prosper JSC is a shareholder of Hanh Phuc JSC.

Hanh Phuc JSC is the owner of the proposed 260-bed private hospital known as Hanh Phuc International Women and Children Hospital (**“Hanh Phuc Hospital”**) in Binh Duong Province, Vietnam. Upon the targeted completion in the third quarter of 2009, Hanh Phuc Hospital will be one of Vietnam's most well-equipped private specialty hospitals for women and children healthcare services.

The signing of the Subscription Option Agreement and Put Option Agreement is pursuant to the Memorandum of Understanding dated 7 May 2005. On the execution of the said option agreements, Executive Chairman, Dr Cheng Wei Chen said, “the signing is in line with the Group's regional expansion plan and a significant milestone in Thomson Medical's commitment towards a long term, strategic partnership with Hanh Phuc JSC in the development of women and children healthcare services in Vietnam.”

The following is a summary of the salient terms of the Subscription Option Agreement and Put Option Agreement:

(a) Subscription Option Agreement

The Subscription Option Agreement is in respect of the right granted by Hanh Phuc JSC to Thomson International for Thomson International (or its nominee) to acquire 25% of the total number of shares in Hanh Phuc JSC on a fully diluted basis ("**Subscription Shares**") based on agreed terms and conditions ("**Subscription Option**").

- (i) The price of the Subscription Shares shall be based on the same price per share as that paid for the founders' shares as reflected in the share capital of Hanh Phuc JSC
- (ii) The Subscription Option may be exercised by Thomson International at any time between the date of the Subscription Option Agreement and the third anniversary of the **Effective Date** defined as the date on which Hanh Phuc Hospital is fully commissioned and ready to commence operations to receive patients.
- (iii) Thomson International may specify a date which shall not be less than three months after the date of the Subscription Option notice but shall be before the fifth anniversary of the Effective Date for completion of the Subscription Option.

Upon completion of the Subscription Option Agreement, Thomson International (or its nominee) shall own 25% of Hanh Phuc JSC with 25% of all rights and entitlements thereunder.

(b) Put Option Agreement

The Put Option Agreement is in respect of the right granted by Prosper JSC to Thomson International for Thomson International (or its nominee) to require Prosper JSC to purchase all of the Subscription Shares based on agreed terms and conditions ("**Put Option**").

- (i) Thomson International shall have the right to exercise the Put Option at any time upon the occurrence of the following situation:
  - (1) if the Hospital Management Agreement (dated 28 November 2006, entered into between Hanh Phuc JSC and Thomson International) is for any reason terminated during or after the initial term of five years; or
  - (2) if there is any significant change to the structure of the equity ownership of Hanh Phuc JSC and/or management leadership.
- (ii) The price payable for the Subscription Shares on the exercise of the Put Option will be based on the fair value of Hanh Phuc JSC as valued by an independent valuer at the point of acquisition and whose appointment shall be jointly approved by the parties concerned.

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***About Thomson Medical Centre Limited's partnership with Hanh Phuc JSC in Vietnam***

On 25 October 2005, Thomson International was appointed as the Hospital Project Consultant for Hanh Phuc Hospital providing the following services:

- hospital planning and design brief;
- design development and project management;
- technical advisory services;
- operational resource planning; and
- hospital commissioning.

On 28 November 2006, Hanh Phuc JSC appointed Thomson International as the Hospital Management Consultant for Hanh Phuc Hospital for a five-year term, with Thomson International having the first right of refusal to renew the said agreement for a further period of five years on terms and conditions to be mutually agreed between Hanh Phuc JSC and Thomson International.

As set out in the Hospital Management Agreement, Thomson International and Hanh Phuc JSC agreed to enter into an exclusive arrangement on the planning, development and management of women and children's hospitals in Vietnam. In this regard, Hanh Phuc has committed to Thomson International on the development of a second and third women and children's hospitals in Vietnam as well as the appointment of Thomson International as the Hospital Project Consultant and Hospital Management Consultant for the said second and third women and children's hospitals.

-- The End --

**About Thomson Medical Centre Limited**

Incorporated in 1977, Thomson Medical Centre Limited ("Thomson Medical") is one of Singapore's leading providers of healthcare services for women and children. It provides a comprehensive range of facilities and services for primary, secondary and tertiary healthcare, with focus in the areas of Obstetrics and Gynaecology ("O&G") and paediatric services.

Thomson Medical has been in operation since 1979 and offers quality healthcare by a team of highly experienced O&G specialists and paediatricians. It also operates the Thomson Fertility Centre, which offers state-of-the-art In-Vitro Fertilisation ("IVF") programmes to aspiring parents, as well as a chain of Thomson Women's Clinics island-wide. Other subsidiary companies include Thomson Pre-Natal Diagnostic Laboratory, Thomson Aesthetics Centre and Thomson International Health Services.

Following its successful listing on the Singapore Exchange Dealing and Automated Quotation System (“SGX-SESDAQ”) in January 2005, Thomson Medical is also expanding beyond Singapore. It has secured a hospital consultancy and hospital management project in Vietnam and will continue to expand its regional reach. In December 2007, the Company’s listing on SGX was upgraded to the Main Board.

As a testament to Thomson Medical’s market dominance, longevity and goodwill, the Company was awarded the 2006 “Superbrands Consumers’ Choice” status for the second running when it was voted by consumers to be a brand symbolic of quality and trust. In 2006 it was also awarded the “Singapore Promising Brand Award (SPBA)” Silver Award for winning the SPBA Award for the third year running as well as the SPBA Distinctive Award for its outstanding branding. Thomson Medical also received recognition of its brand performance in business and service excellence when it was conferred the prestigious status of being a Singapore Quality Class organization by Spring Singapore in May 2006. In September 2006, Thomson Medical was a runner-up winner of the Securities Investors Association (Singapore) (SIAS) “Most Transparent Company Award 2006” in the SESDAQ category. In 2007, Thomson Medical was accredited the Pro-Family Business Mark by the “Making Business Pro-Family Workgroup” and supported by the Ministry of Community Development, Youth & Sports. Thomson Medical was a winner of the Singapore Prestige Brand Award 2007 and the overall winner in the Established Brands category. It also won the Bronze award for the Best Investor Relations (SESDAQ) under the Singapore Corporate Awards 2008.

For more information, please visit Thomson Medical’s corporate website at [www.thomsonmedical.com](http://www.thomsonmedical.com) or contact:

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