

NEWS RELEASE

Luye Medical Group strengthens presence in Singapore with Novena Heart Centre acquisition

- *Latest equity investment by Luye Medical Group in top-tier healthcare service providers in Singapore, as it continues to expand into high growth medical specialty areas across Asia*
- *Based in the heart of Singapore's premier medical hub, Novena Heart Centre is one of the largest and fastest growing multi-disciplinary cardiology group practices in Singapore with plans to set up more clinics*

SINGAPORE, 10 April 2018 – Luye Medical Group (the “Company”), a leading pan-Asian healthcare services provider, announced that it has recently completed a majority equity investment in **Novena Heart Centre (“NHC”)**, as part of the Company’s expansion strategy into the high growth specialty areas and integrated services in Asia’s healthcare sector.

This latest move marks Luye Medical Group’s latest equity investment in top-tier healthcare service providers in Singapore, including OncoCare Cancer Centre and AsiaMedic, as the Company continues to expand its presence in Singapore and Southeast Asia.

Located in Mount Elizabeth Novena Hospital, NHC is one of the largest and fastest growing multi-disciplinary cardiology group practices in Singapore providing comprehensive cardiac healthcare for local and foreign patients. Notably, it houses five major cardiology disciplines – coronary intervention, heart rhythm management, heart failure, cardiac imaging, and cardio thoracic surgery – under one roof. In the near term, NHC plans to expand its suite of one-stop cardiac healthcare solutions into other private hospitals in Singapore.

Commenting on the acquisition, **Mr Charles Wang, Group CEO of Luye Medical Group**, said, “The acquisition of Novena Heart Centre not only strengthens our presence in Singapore, but also underscores Luye Medical Group’s strategy to focus on high growth medical speciality areas and integrated services. Besides elevating our core competencies across cardiovascular treatments, it will also enable us to leverage NHC’s expertise in this medical field as we continue to expand into the regional markets.”

Over the past few years, Luye Medical Group has been actively expanding its healthcare business through acquisitions and organic growth in Asia Pacific, and now owns 53 healthcare facilities across 26 cities in the key medical hubs of Singapore, Australia, South Korea and China to cater to the rising demand for quality, value-based healthcare services.

In particular, the acquisition of NHC will enable Luye Medical Group to cater to the rising demand for cardiovascular treatment as incidences of cardiovascular diseases continue to rise in Singapore and globally.

According to the World Health Organisation (“WHO”), cardiovascular diseases (CVDs) are the number one cause of deaths globally and an estimated 17.7 million people die from CVDs each year (31% worldwide) in 2015.¹ WHO estimates that by 2030, 23.6 million people will die from CVDs, mainly from heart disease and stroke.²

In Singapore, it is estimated that 16 people die from CVDs (heart diseases and stroke) per day, and CVDs accounted for 29.5% of all deaths in 2016. This means that nearly 1 out of 3 deaths in Singapore, is due to heart diseases or stroke.³

On NHC’s plans to strengthen its cardiovascular treatment capabilities, **Dr Hsu Li Fern, Co-CEO and Consultant Cardiologist, NHC**, said, “With the support of Luye Medical Group, NHC aims to set up more clinics in the major private hospitals in Singapore to enhance accessibility for patients, as well as expand our one-stop integrated treatment and diagnosis centre. Being part of a bigger medical group will also allow us to leverage Luye Medical Group’s capabilities and further enhance our suite of cardiac healthcare solutions, bringing greater value to our patients.”

Underpinning NHC’s solid reputation has been an exemplary record of medical excellence – this includes several notable achievements such as being the first in Singapore and Asia to do a left ventricular assist device (LVAD) procedure for a patient as destination therapy in 2011; being the first to do Coronary Artery Disease Risk Assessment (CADRA) testing in collaboration with National University of Singapore in 2011; and subsequently offering genetic resistance for Plavix resistance in 2012.

Further afield, in the mid-term, Luye Medical Group intends to expand NHC’s cardiology practice into China.

“We will tap the Company’s strong local network in China to bring NHC’s cardiology practice to the country. Our foray into the key Chinese cities will be aligned with the upcoming hospitals under the Luye Medical Group’s umbrella of healthcare assets in China. Our overarching aim is to deliver world-class clinical outcomes and value-based healthcare to our patients,” added Mr Wang.

¹ World Health Organisation, Fact sheet on Cardiovascular diseases ([Updated May 2017](#))

² World Health Organisation, About cardiovascular diseases ([Key facts](#))

³ Ministry of Health and Singapore Heart Foundation ([Source](#))



Novena Heart Centre

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About Novena Heart Centre

Founded in 2007, Novena Heart Centre (“NHC”) is one of the largest and fastest growing multi-disciplinary cardiology group practices in Singapore. With specialists in coronary intervention, heart rhythm management, heart failure, cardiac imaging, and cardio thoracic surgery, NHC offers patients collaborative expertise within the same practice which ensures the best possible care and outcome for patients. NHC’s practice is currently based in Mount Elizabeth Novena Hospital with plans to expand operations to other hospitals in the near future.

About Luye Medical Group

Luye Medical Group (the “Company”) is a Pan-Asian healthcare services company with regional presence and operations in multiple countries globally. Since its establishment in 2015, Luye Medical Group has been gaining a strong foothold in the healthcare sector across Asia-Pacific through strategic acquisitions and partnerships with leading healthcare organisations.

The Company currently owns and operates more than 50 healthcare facilities through its subsidiaries and partners such as Health Care (Australia), AsiaMedic Limited (Singapore), OncoCare Cancer Centre (Singapore) and LuyeEllium Healthcare (South Korea and China).

With approximately 10,000 employees worldwide, Luye Medical Group is committed to its vision of being recognised as a global leader in providing innovative, value-based healthcare services and delivering outcomes which matter to patients in care settings that respect their dignity.

Luye Medical Group is part of the larger Luye Life Sciences Group which also owns Luye Pharma Group Ltd., a Hong Kong-listed pharmaceutical company, and Luye Investment.

This press release is issued on behalf of Luye Medical Group by Kreab Singapore. For media queries, please contact:

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APPENDIX

Novena Heart Centre – Team Profile

OUR DOCTORS	PROFILE
<p data-bbox="188 405 384 434">Dr. Hsu Li Fern</p> 	<p data-bbox="470 405 1394 495">Dr Hsu Li Fern is a consultant cardiologist at the Novena Heart Centre. He is widely recognised as an expert in the field of heart rhythm problems.</p> <p data-bbox="470 517 1315 607">Dr Hsu graduated from the National University of Singapore, and obtained his post-graduate degree, the Membership of the Royal College of Physicians (United Kingdom) in 1997.</p> <p data-bbox="470 629 1386 775">He underwent advanced specialist training in Cardiology at the National Heart Centre, Singapore, from 1998 to 2001, followed by further training in the management of cardiac arrhythmias at the Hopital Cardiologique du Haut-Leveque, Bordeaux, France, from 2002 to 2004.</p> <p data-bbox="470 797 1382 853">During this period, he obtained the Certificate of Specialist Training in Cardiology from the University of Bordeaux.</p> <p data-bbox="470 875 1394 954">He was elected to the Fellowship of the Royal College of Physicians of Edinburgh, and the Fellowship of the Academy of Medicine of Singapore, and is also a Fellow of the European Society of Cardiology.</p> <p data-bbox="470 976 1394 1032">Dr Hsu has been invited to give talks at both regional and international scientific meetings, particularly on the topics of atrial arrhythmias.</p> <p data-bbox="470 1055 1362 1111">He has also been invited to teach and demonstrate catheter ablation and device implantation techniques at various regional hospitals.</p> <p data-bbox="470 1133 1374 1312">He has more than 70 papers published to date in prominent international scientific journals, including the New England Journal of Medicine and Circulation, and had won prizes for his research, including the Myer Sims prize of the Royal College of Physicians of Edinburgh in 2005. His specific interests include the evaluation and treatment of atrial fibrillation and flutter, and sudden cardiac death.</p>
<p data-bbox="188 1346 376 1375">Dr. Jimmy Lim</p> 	<p data-bbox="470 1346 1386 1469">Dr Jimmy Lim is a consultant cardiologist at the Novena Heart Centre, Singapore. He did his undergraduate training in the United Kingdom and subsequently returned to Singapore for his further specialist training.</p> <p data-bbox="470 1491 1382 1637">His post-graduate training later took him to Johns Hopkins Hospital in Baltimore, USA where he did further training in interventional cardiology, preventative cardiology and cardiac rehabilitation. He was also the former director of the invasive cardiac laboratory at Tan Tock Seng Hospital from 2004 till 2007.</p> <p data-bbox="470 1659 1355 1738">During his time there, he was the highest volume operator in Singapore for primary angioplasty (the use of balloon and stents for treating patients with acute heart attacks).</p> <p data-bbox="470 1760 1323 1816">He is also a visiting consultant to the National University Hospital where he performs coronary angiography and angioplasty.</p> <p data-bbox="470 1839 1347 1917">His specific interest includes early detection of coronary artery disease, hypertension and diabetes mellitus, and their role in heart disease.</p> <p data-bbox="470 1939 1374 1995">He has written numerous papers on hypertension and the importance of exercise in the prevention of heart disease.</p>

Dr. Raymond Lee



Dr Raymond Lee is a consultant cardiologist at the Novena Heart Centre, Singapore. He is an expert in the field of cardiac imaging. He did his undergraduate training in Australia (Adelaide)(1991) and completed his advanced specialist training in cardiology in Singapore (2003).

He underwent sub-specialty training in Echocardiography (Princess Alexandra Hospital, University of Queensland, Australia)(2003-2004) and Cardiac CT (University of Erlangen, Nuremberg, Germany)(2006).

He was the former director of post-graduate education and clinical research at Tan Tock Seng Hospital (2005-2007).

He has been actively involved in the training of cardiology fellows and is an accredited instructor in Advanced Cardiac Life Support (ACLS). He is also a visiting consultant to the Department of Cardiology in Tan Tock Seng Hospital. He is actively involved in clinical research and has regularly published research articles on echocardiography, valvular heart disease and heart failure in peer reviewed international cardiology journals.

His specific areas of interest include the use of cardiac imaging for the early detection of coronary artery disease, management of valvular heart disease and the role of ethnicity and diabetes on the natural history of heart disease in Singapore.

Dr. Kenneth Ng



Dr. Kenneth Ng is a Heart Failure Specialist who was the Director of the Heart Failure Programme in the National Healthcare Group (2003 to October 2007).

He runs a very successful heart failure service and has regularly published research articles on heart failure in peer reviewed international cardiology journals.

He is widely recognised as an expert in the field of heart failure in the ASEAN region and has regularly been invited to give talks on heart failure at both local and regional conferences as well as the American Congress of Cardiology Annual Scientific Meeting.

He has also established surgical and mechanical assist device therapy programs for heart failure in Tan Tock Seng Hospital. He was invited to set up the Heart Failure Disease Management Program in the Sultanate of Brunei by the Parkway Healthcare group.

He is a board certified cardiologist in Adult Comprehensive Echocardiography issued by the National Board of Education in the USA. He spent a year and a half as a heart failure/transplant fellow at the Cleveland Clinic Foundation (2002-2003).

He is involved in the education of medical students and trainee doctors through his appointment as a clinical tutor at the Yong Loo Lin School of Medicine of the National University of Singapore. He is an accredited instructor in Advanced Cardiac Life Support (ACLS) and has been invited to Malaysia and Brunei to conduct ACLS courses.