



# REDEFINING HEALTHCARE IN ASIA WITH PRECISION



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# INTRODUCTION

## Clearbridge Health



### CBMG: Medical Clinics/ Centres

- A regional healthcare services and product distribution group
- Distribution and supply of medical, lifestyle and wellness products including **Sinopharm COVID-19 Vaccine, COVID-19 antibody test kits** and personal protective equipment (PPE)
- **Hong Kong** – (i) **Medical clinic** located in Causeway Bay, Hong Kong, (ii) distribution of medical, lifestyle and wellness products
- **Singapore** – (i) **10 dental clinics** located at high footfall neighborhoods, (ii) **medical & aesthetics clinic** located at the outskirts of central business district (CBD), (iii) distribution of medical, lifestyle and wellness products
- **the Philippines** – (i) **multi-specialty medical centre and clinics** in Manila, (ii) distribution of medical, lifestyle and wellness products

#### EXPANSION PLANS

- Build a network of medical clinics/centers throughout the ASEAN region
- Maximise **revenue synergies** within networks



### Healthcare Systems

- Operates over **24 hemodialysis centres** and **22 clinical laboratories and other patient care facilities** in hospitals across Indonesia
- Operate via **public-private partnership (PPP)** model in which hospitals provide space and manpower and CBH provides reagents/consumables, equipment and construction/ renovation of facilities
- Services offered are **reimbursed by Indonesia health coverage program (BPJS)**

#### EXPANSION PLANS

- Continued deepen presence across **2,500 hospitals** in Indonesia



### Medtech Investments

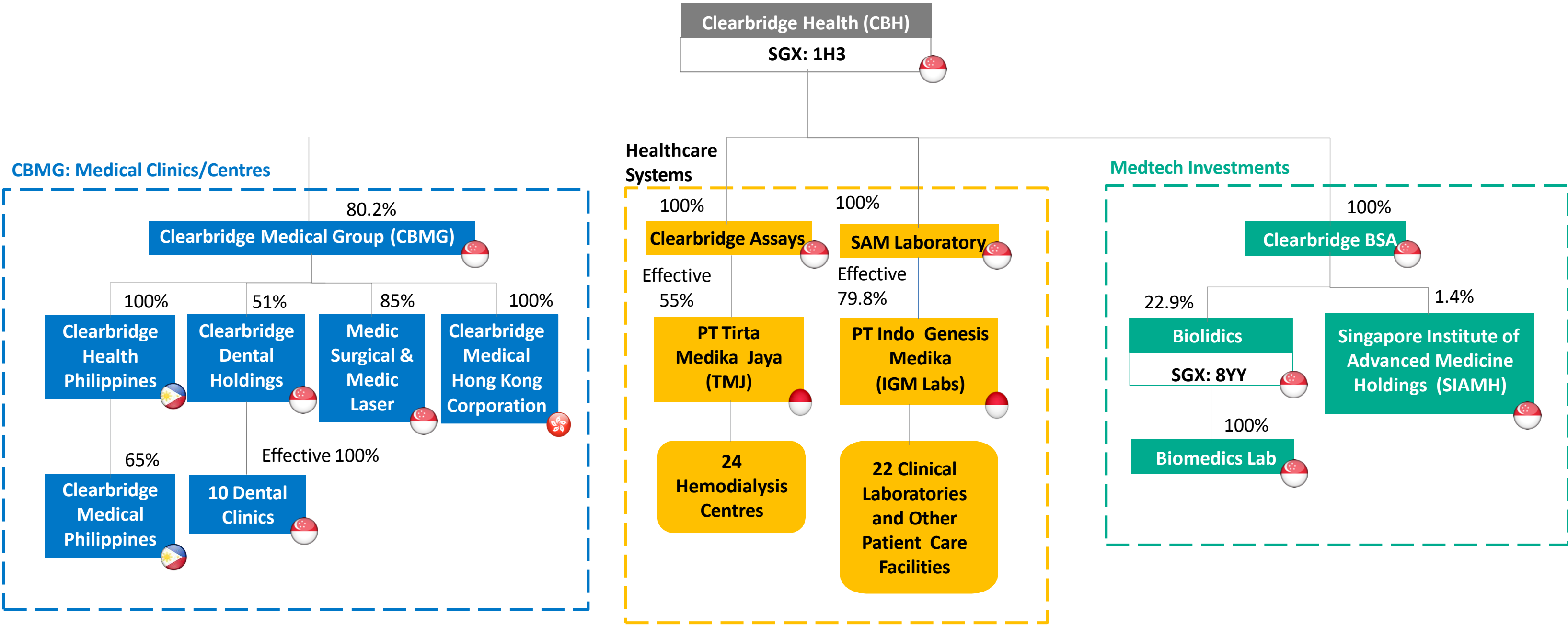
- Biolidics Limited (Biolidics), an associate which owns one of the world's first fully **automated circulating tumor cell enrichment technology** and has a dedicated **infectious diseases division** to develop certified test kits, including **test kits for COVID-19**
- Singapore Institute of Advanced Medicine Holdings (SIAMH), an investee that is launching the **first proton therapy centre** in Singapore

#### VALUE CREATION STRATEGIES

- **Listed Biolidics on Catalist** in December 2018
- Trade sale of **Clearbridge Biophotonics Pte. Ltd.** in April 2021, realised cash amount of **approximately US\$2.2 million**

A regional healthcare group with a focus on building the first broad-based precision medicine and healthcare solutions platform in Asia

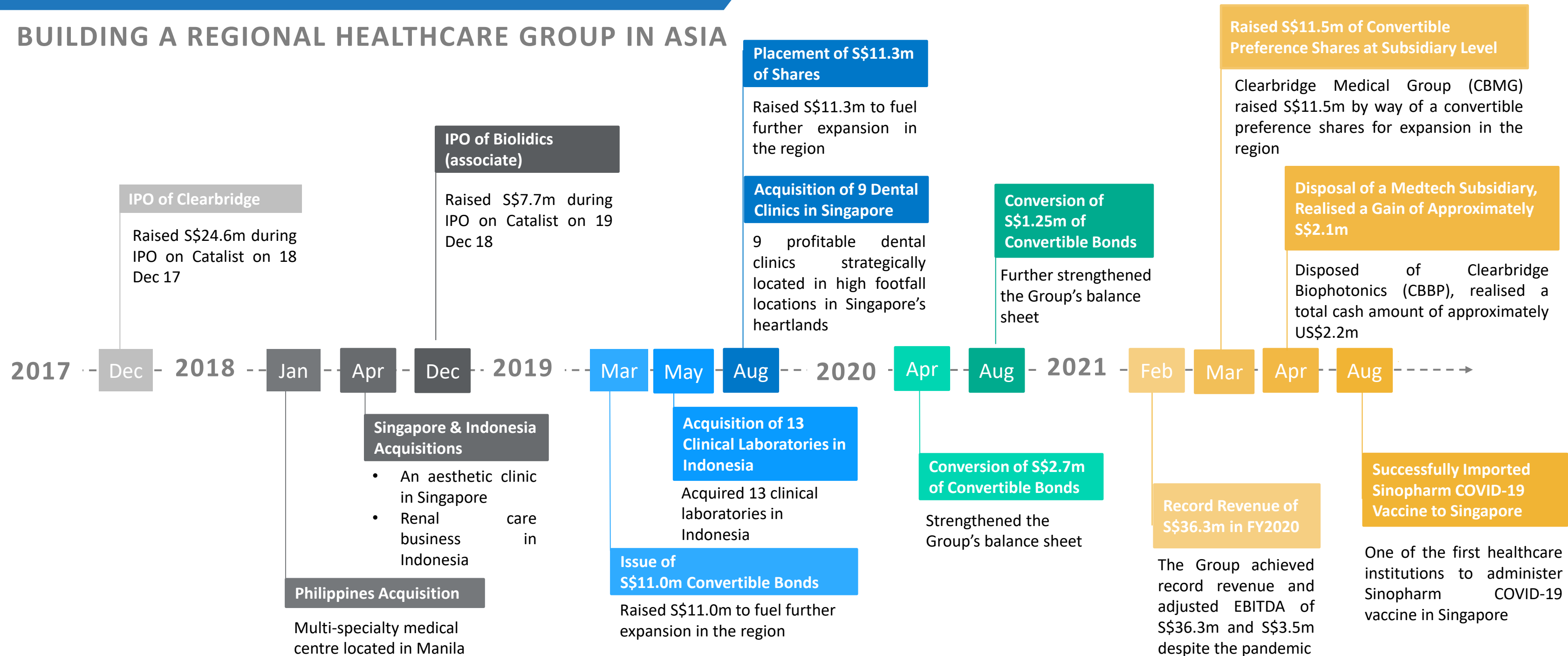
# GROUP STRUCTURE



(1) Certain holding companies and entities with insignificant operations are not shown.

# KEY MILESTONES

## BUILDING A REGIONAL HEALTHCARE GROUP IN ASIA



# VALUE CREATION PROCESS

## DRIVEN BY AN EBITDA-FOCUSED EXPANSION STRATEGY



### Unlocking Value

- **Capitalising valuation multiple differential** between public and private market comparables
- Healthcare EV / EBITDA: 4.8x – 89.1x
- Price / EBITDA of key potential targets range from 3x – 12x



### Synergies Realisation

- Maximising revenue growth by achieving **economies of scope** (products to meet healthcare demands) and **economies of scale** (expansion of distribution points)
- Leveraging on our **regional healthcare networks**, harness **cost and/or quality arbitrage opportunities** i.e. products in demand are identified in one market and solutions are sourced in another



### Leverage Growth

- Reducing cost of capital by **optimizing capital structure**
- EBITDA **strengthens CBH's leverage capacity**
- Continue pursuing multiple business opportunities to unlock value for shareholders
- Deleveraging with operating cash flows from business targets



### Value Realisation

- Building a **detachable healthcare group** with value realisation opportunities
- Opportunities realised:
  - **Listed Biolidics** on SGX in December 2018
  - **Trade sale of CBBP**, realised a cash amount of approximately **US\$2.2 million** in April 2021
- Potential opportunities: first listed multi-segmented specialist regional medical group player

# CBMG

## A REGIONAL DISTRIBUTION NETWORK OF HEALTHCARE PRODUCT AND SERVICES

### SINGAPORE

- **Medic Surgical and Laser Clinic** located at the outskirts of CBD, delivering affordable and quality healthcare services to professionals working in CBD
- **One of the first healthcare institutions to administer Sinopharm COVID-19 vaccine**
- **Dental Focus Group**, a group of 10 dental clinics operated under a common brand located at high footfall locations in Singapore's heartlands. New clinic in Kallang opened in January 2021
- Distribution of medical, lifestyle and wellness products



### HONG KONG

- **Clearbridge Medical Group (Hong Kong)**, a medical clinic in Causeway Bay caters to medical tourists and domestic patients
- Distribution of medical, lifestyle and wellness products



### PHILIPPINES

- **Clearbridge Medical Philippines**, a 4-storey multi-specialty medical centre in Manila, offering wide range of services including primary healthcare, dentistry, renal dialysis center, health screening, vaccination and pharmacy
- Re-positioned to **COVID-19 testing centre** for general screening and return to work program in Manila
- Distribution of medical, lifestyle and wellness products including **COVID-19 antibody test kits**



# HEALTHCARE SYSTEMS

OPERATES LABORATORIES AND HEMODIALYSIS CENTRES UNDER PUBLIC-PARTNERSHIP MODEL IN INDONESIA



## IGM Labs

- Jointly operate 22 laboratories and patient care facilities with public and private hospitals
- 5 of the partnering hospitals are amongst the 16 Class A hospitals in Indonesia, namely Dr Cipto Mangunkusumo National Central Hospital, RSUP Dr. Mohammad Hoesin Palembang, Sanglah General Hospital, RSUH Adam Malik, RSU Dr. Zainoel Abidin

## TMJ

- Jointly operate 24 hemodialysis centres with public and private hospitals
- Recurring cash flows as patients go through 3 treatments/week



RSUH Adam Malik  
750 beds



RSU Dr. Zainoel Abidin  
742 beds



Sanglah General Hospital  
738 beds



Cipto Mangunkusumo  
National Central Hospital  
1,001 beds



RSUP Dr. Mohammad  
Hoesin Palembang  
969 beds

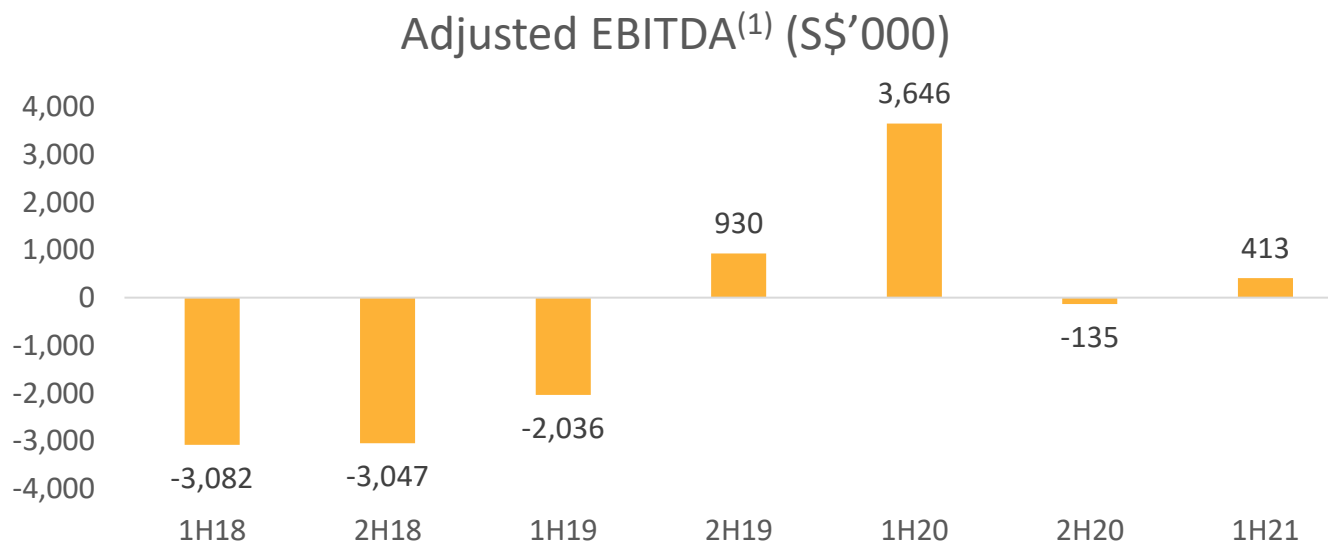
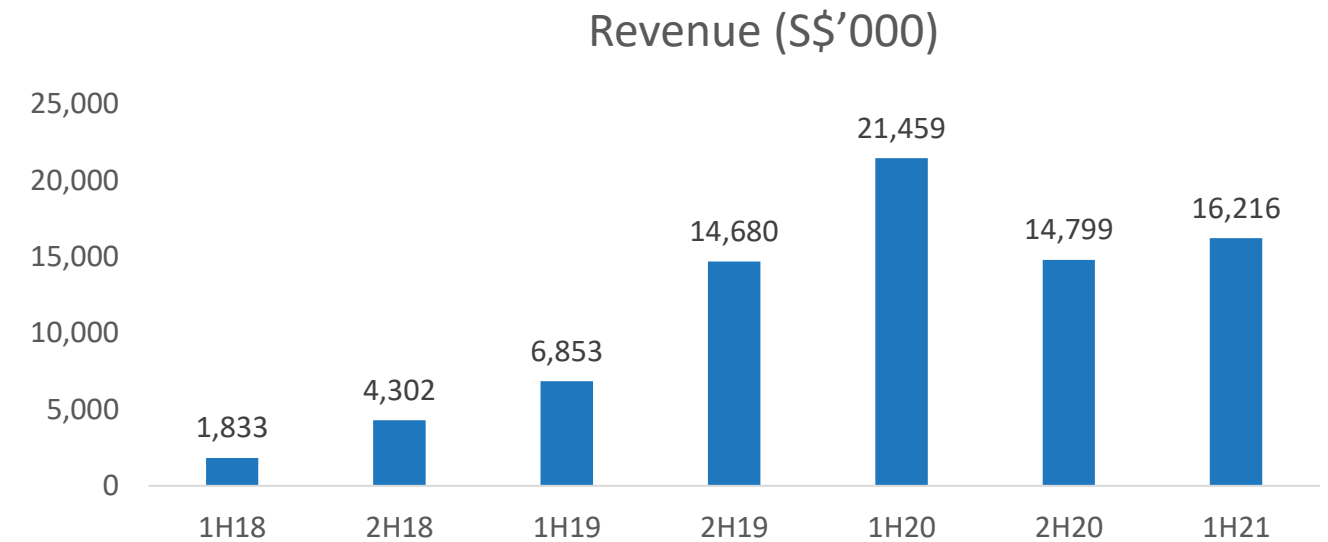


# FINANCIAL HIGHLIGHTS

## 1H21 REVENUE GREW 9.6% TO S\$16.2M FROM S\$14.8M IN 2H20

### KEY HIGHLIGHTS

- The Group's revenue grew 9.6% in 1H21 to S\$16.2m, compared to S\$14.8m in 2H20 as core businesses gradually recovered from the pandemic despite operations in Singapore were affected by the reversion to Phase 2 (Heightened Alert) enforced by the government in May 2021 to contain the spread of the COVID-19 pandemic.
- Comparing to pre-pandemic revenue of S\$14.7m in 2H19, the Group also achieved a revenue growth of 10.5% in 1H21.
- Record revenue of S\$21.5m in 1H20 was due to the Group's business agility and strong execution capabilities in capturing the demand for medical supplies and COVID-19 antibody test kits during the height of the pandemic. Revenue started to normalize in 2H20 to S\$14.8m, representing a decline of 31.0% from 1H20, as supply of medical supplies and COVID-19 antibody test kits increased and the market became increasingly competitive.
- As core businesses gradually recovered from the pandemic, the Group's adjusted EBITDA bounced back from (S\$0.1m) in 2H20 to S\$0.4m in 1H21.



(1) Excluding fair value losses/gains on associates and derivative financial instruments, gain on disposal of subsidiary, fair value adjustments on contingent consideration, non-recurring employee benefit expense and other operating expenses, share-based payment, and share option expenses as well as foreign exchange loss/ gain.

# RECENT DEVELOPMENTS

## RAISED S\$11.5 MILLION OF CONVERTIBLE PREFERENCE SHARES BY CLEARBRIDGE MEDICAL GROUP (CBMG)

- The Group's subsidiary, CBMG has **successfully raised S\$11.5 million** by issuing convertible preference shares in March 2021.
- The convertible preference shares will be converted into ordinary shares when certain conditions are fulfilled including an **initial public offering or reverse take-over event of CBMG**.
- The proceeds from the capital raise enables CBMG to pursue its expansion plans which may be undertaken by way of **organic growth or through mergers and acquisitions**.



# RECENT DEVELOPMENTS

## DISPOSAL OF CLEARBRIDGE BIOPHOTONICS PTE. LTD. (“CBBP”)

- In line with the Group’s EBITDA-focused strategy, the Group has successfully disposed of Clearbridge Biophotonics Pte. Ltd. (“CBBP”), a non-core subsidiary in the business of manufacturing of optical instruments and photographic equipment.
- The disposal enables the Group to realise its investment in CBBP for a **cash amount of approximately US\$2.2 million** which can be deployed in core business segments of the Group.
- The disposal was completed in April 2021.



# RECENT DEVELOPMENTS

## PARTIAL EARLY REDEMPTION OF CONVERTIBLE BONDS AND EXTENSION OF MATURITY DATE OF THE REMAINING CONVERTIBLE BONDS

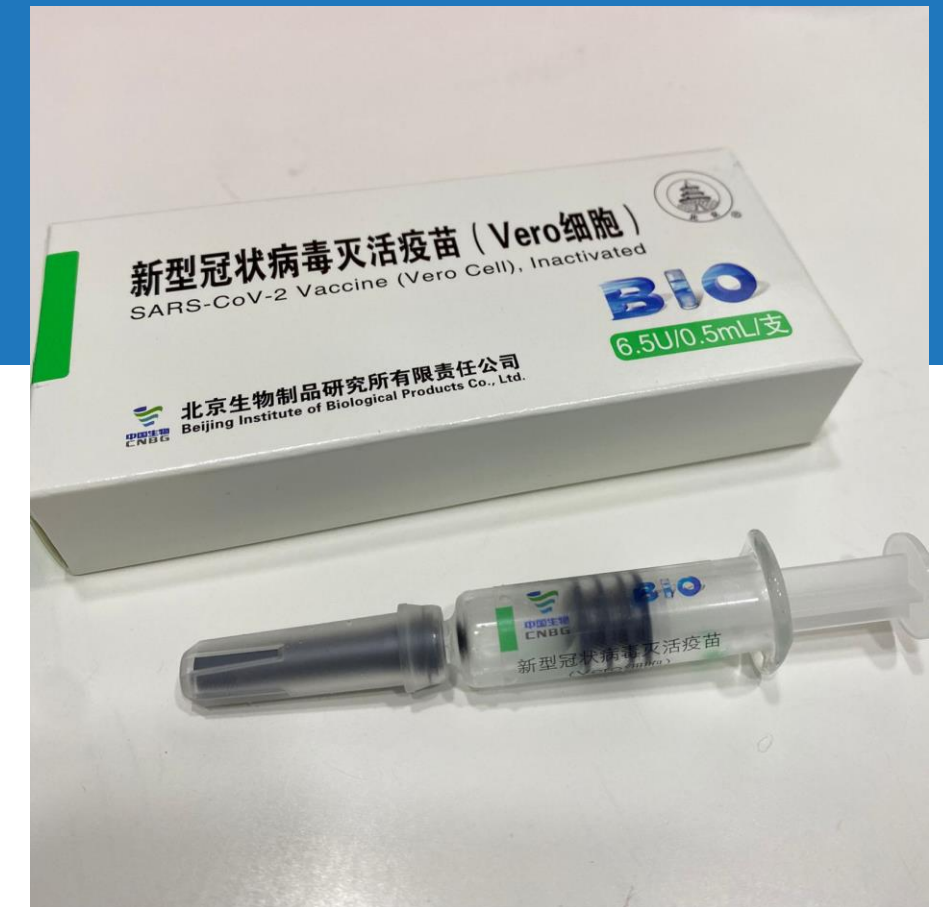
- On 17 September 2021, the Group announced that it will partial early redeem S\$3.5 million in principal amount of convertible bonds on a *pro rata* basis which will reduce interest payment obligations arising from the convertible bonds.
- The maturity date for the remaining convertible bonds of S\$3.5 million in principal amount will be extended for another 2 years to 2024, reaffirming confidence from bondholders of the Group's expansion strategy.
- The extension of maturity date provides **financial flexibility** to the Group for the **expansion of its business**.



# RECENT DEVELOPMENTS

## INTRODUCING SINOPHARM COVID-19 VACCINE TO SINGAPORE

- In late August 2021, the Group has successfully imported its first batch of SARS-CoV-2 Vaccine (Vero Cell), Inactivated or COVID-19 Vaccine (Vero Cell), Inactivated, also known as COVID-19 Vaccine BIBP (the "**Sinopharm COVID-19 Vaccine**") in Singapore. The Sinopharm COVID-19 Vaccine was purchased directly from the manufacturer.
- Our clinic, Medic Surgical & Laser Clinic is **one of the first healthcare institutions in Singapore to administer the Sinopharm COVID-19 Vaccine** in Singapore. The first batch of Sinopharm COVID-19 Vaccine was fully allocated in early September 2021.
- The Group has also received its second batch Sinopharm COVID-19 Vaccine and facilitated other healthcare institutions in Singapore to have access to the Sinopharm COVID-19 Vaccine with a view to accelerate the vaccination rates in Singapore.



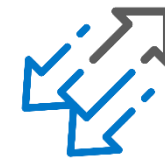
# MERITS OF CLEARBRIDGE HEALTH



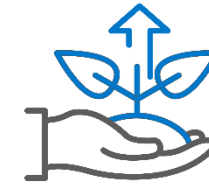
Direct proxy to the defensive and high-growth healthcare industry in Asia



Global trend of precision medicine underpins the industry's strong prospects and market potential in Asia



Differentiated business strategy by building the first broad based precision medicine platform in Asia



Ecosystem of complementary business components with significant opportunities to scale operations



Clear business roadmap to create new growth catalysts in high-growth segments



Improving financial performance is a testament to our differentiated approach and business model



Various expansion opportunities within the Group to unlock value for shareholders



Highly experienced team with a proven track record in Asia's healthcare industry

# APPENDIX

# MANAGEMENT TEAM



**JEREMY YEE**

**Executive Director  
and CEO**

- Former CEO - Cordlife Group Limited (SGX-listed)
- Former CFO - Cordlife Limited
- M.Comm (University of Sydney), MBA (Chicago Booth), M.A (Columbia University)



**JONATHAN LIAU**

**Chief Operating  
Officer**

- Former VP Investments - EDBI
- Former COO - Cordlife Services(S) Pte. Ltd.
- M.Eng (University College London), MBA (Chicago Booth)



**SIMON HOO**

**Chief Business  
Officer**

- Former CEO - Life Corporation Limited (ASX-listed)
- MBA (University of Manchester), CA, (Singapore), CPA (Australia)



**FEXLICIA LEE**

**Financial Controller**

- Former FC - Life Corporation Services(S) Pte. Ltd.
- Former Assistant Audit Manager - KPMG
- B.Bus (University of Technology, Sydney)



# CBMG: SINGAPORE

## AESTHETICS, MEDICAL & DENTAL CLINICS



Dr Loo & therapists



Aesthetics & medical clinic at outskirts of CBD



Treatment room



Clinics located at heartlands



# CBMG: SINGAPORE

ONE OF THE FIRST HEALTHCARE INSTITUTIONS TO ADMINISTER THE SINOPHARM COVID-19 VACCINE IN SINGAPORE



Introduce Sinopharm COVID-19 vaccine in our Singapore clinic to accelerate Singapore's vaccination rates.

# CBMG: PHILIPPINES

## MULTI-SPECIALTY MEDICAL CENTRE AND CLINICS



4-storey medical centre



Hemodialysis centre



Covid-19 testing services



In-house pharmacy services



# CBMG: PHILIPPINES

## MULTI-SPECIALTY MEDICAL CENTRE AND CLINICS



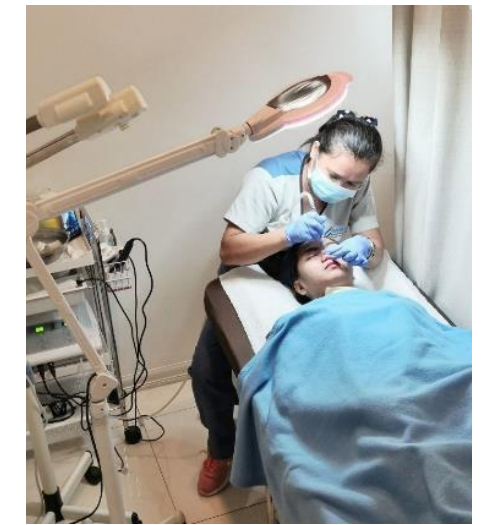
Cone Beam CT Scan  
Pediatric



Adult/ Ortho Dentistry



Marketing with Social  
Influencers



Treatment room



# CBMG: HONG KONG

## CLEARBRIDGE MEDICAL HONG KONG



Medical clinic located at Causeway Bay, Hong Kong



Healthcare seminar conducted at clinic



# HEALTHCARE SYSTEMS IN INDONESIA

## PT INDO GENESIS MEDIKA (IGM LABS)



RSUP. Dr. Mohammad Hoesin Palembang



RS Cipto Mangunkusumo



RS Umum Pusat Sanglah Denpasar Bali



RS Umum Pusat H. Adam Malik Medan



RSUD Dr. Zainoel Abidin Banda Aceh



RSUD Kabupaten Badung



RS Jogja International Hospital Jogja



Rumah Sakit Universitas Sumatera Utara



RSUD Kota Surakarta



RS Islam Jakarta Cempaka Putih



RS Jogja International Hospital Solo



Rumah Sakit Umum Daerah Siti Aisayah Lubuk Linggau

# HEALTHCARE SYSTEMS IN INDONESIA

## PT INDO GENESIS MEDIKA (IGM LABS)

- Cash flows are highly recurring as services are essential in nature
- Services are reimbursed by Indonesia health coverage program (BPJS)
- Joint operation contracts are typically 5-7 years with revenue sharing ratio of 55% to 70% to IGM Labs
- Currently operating 22 clinical laboratories and other patient care facilities



# HEALTHCARE SYSTEMS IN INDONESIA

## PT TIRTA MEDIKA JAYA (TMJ)

- Cash flows are highly recurring as patients undergo approximately 3 hemodialysis treatments/ week
- Services are reimbursed by Indonesia health coverage program (BPJS)
- Joint operation contracts are typically 7-10 years with revenue sharing ratio of 60% to 70% to TMJ
- Currently operating 24 hemodialysis centres





# END OF PRESENTATION

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