

PRESS RELEASE

FORMER TOP A*STAR SCIENTISTS LAUNCH ABASIA, A SINGAPORE-BASED REAGENTS MANUFACTURER, TO SUPPORT INCREASED TESTING LOCALLY

-- Reagents are critical raw materials in COVID-19 diagnostic kits. Local production secures Singapore's goal to make testing part of the new normal, and mitigate disruptions from the international supply chain

*-- AbAsia BioLabs is founded and led by Professor Sir David Lane, former Chief Scientist at A*STAR and Professor Birgit Lane, former Executive Director at Institute of Medical Biology*

-- AbAsia BioLabs is co-founded between the Lanes and Advanced MedTech and headquartered in Singapore

Singapore, 1 June 2021 – Advanced MedTech Holdings (AMTH), a global medical technology leader, has co-founded a Singapore-based venture, AbAsia Biolabs, with husband-and-wife team Professor Sir David Lane, former Chief Scientist at A*STAR and Professor Birgit Lane, former Executive Director at the Institute of Medical Biology (IMB) and Skin Research Institute of Singapore (SRIS).

As COVID-19 testing becomes part of Singapore's new normal, locally based AbAsia is poised to ensure Singapore has a consistent supply of critical reagents to make COVID-19 test kits. This will help the country meet the growing demand for COVID-19 in-vitro diagnostic kits and polymerase chain reaction (PCR) test kits. The company's high quality, reliable and accessible reagents will also be used to drive advances in R&D in biotechnology and cancer research in the future.

Local production of reagents will ensure that Singapore's reagent supplies are sheltered from any supply and logistical disruptions arising from international supply chain breakdowns. Shipping and storage of protein-based reagents rely on strict temperature controls of between -20°C and -80°C. COVID-19 vaccines compete with reagents for temperature-controlled delivery capacity. Local production of these reagents in Singapore will shelter Singapore from any raw material shortages that could affect Singapore's testing ambitions and goal to reopen the economy.

Professor Tan Sze Wee, Assistant Chief Executive, Enterprise, A*Star said "The Lanes have been instrumental in building Singapore's biomedical capability over the years. It is encouraging to see them start this entrepreneurial venture which will build on their extensive work here. This venture will also support the country as we seek to roll out routine and large-scale testing to keep the country safe."

Professor Sir David Lane said "At AbAsia, we are combining our expertise to ensure Singapore has a stable supply of reagents, which are critical for any biochemical test. New discoveries are

contingent on having the best tools to hand, and we will ensure that such cutting-edge reagents will be available to local researchers. Our partnership with Advanced MedTech will also significantly expand the reach of our production to benefit other ASEAN countries who are facing third-wave outbreaks.”

Abel Ang, Group Chief Executive of Advanced MedTech, said “The Ever Given incident in shipping could similarly happen to Singapore’s reagent supply needed for COVID-19 testing. Such a supply disruption could hamper our efforts to reopen and restore the economy. AbAsia provides an insurance policy for critical reagents, and allows the government to focus on the important work of bringing jobs and life back to the economy.”

About Advanced MedTech Holdings

Advanced MedTech Holdings is a global medical technology leader with a core focus in urology devices and services. Headquartered in Singapore, with operations in US, Germany, Spain, France, Italy, China, Malaysia and Japan, the Company serves millions of patients and physicians in 100 countries worldwide. Advanced MedTech Holdings makes strategic investments in disruptive medical technology companies, strengthening its portfolio of healthcare solutions for customers around the world. Advanced MedTech Holdings is a wholly-owned subsidiary of Temasek. For more information on Advanced MedTech Holdings, please visit <https://www.advanced-medtech.com/>.

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