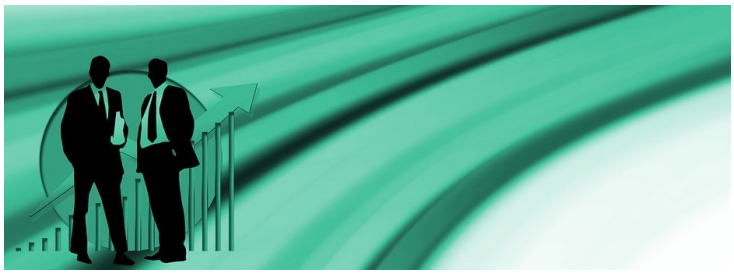
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Accuron divests Veredus Labs to Japanese diagnostic firm

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Southeast Asia's largest medical device company, Accuron MedTech Group, today announced the completion of the divestment of its shares in Veredus Laboratories (Veredus) to Seikisui Chemical a Japanese public company and owner of SEKISUI MEDICAL, a global diagnostics company.

Accuron MedTech acquired a controlling stake in Veredus, a leading provider of molecular detection tests, in 2014. Under Accuron MedTech's ownership, Veredus has grown by approximately 30% in revenue; doubled its R&D staff; moved the global bio-chip manufacturing facility from Italy to Singapore; and expanded into large new markets including Indonesia and China. Veredus' Lab-on-Chip technology platform and products have been established as market leaders in the global bio-surveillance market.

Abel Ang, Group Chief Executive of Accuron MedTech, said: "Accuron MedTech has been privileged to partner with an outstanding entrepreneur like Dr Rosemary Tan, CEO and Founder of Veredus. The value of Veredus has grown significantly in the last three years, and by partnering with SEKISUI MEDICAL, a global leader in diagnostics, Veredus is now poised for its next wave of transformative growth – especially in entering the Japanese market before the 2020 Tokyo Olympics.

"Accuron MedTech's divestment of the diagnostics business is one of the largest biotech exits in Singapore, and it allows us sharpen our focus on our strategic investments in adjacent growth areas that complement our core urology business," Abel added.

Over the last four years, Accuron MedTech has made more than 10 strategic investments in category disruptive technology start-ups, including renal companies Advent Access and AWAK Technologies, and ASLAN Pharmaceuticals which has announced a proposed initial public offering of its American Depository Shares in the United States. Accuron MedTech recently announced a partnership with the Singapore Government in its S$100 million investment into the Health and Biomedical and Sciences sector. The investment is part of a government-initiated scheme to catalyse the growth of Singapore -based deep technology start-ups in which the Singapore government matches private capital invested by co-investment partners such as Accuron MedTech.

Goichi Tsuchihashi, Director and Managing Executive Officer responsible for the Diagnostics Business Unit at SEKISUI MEDICAL CO., LTD, also commented: "The acquisition of Veredus is an important step in realising our mid-term business plan HIYAKU 2020 strategy, a focus of which is to enter into new, important markets in Asia which have high growth potential in the diagnostics industry."