



(a business trust constituted on 29 July 2011 and registered on 25 September 2012
under the laws of the Republic of Singapore)
managed by

Religare Health Trust Trustee Manager Pte. Ltd.

Capitalised terms used but not defined herein shall bear the same meanings ascribed to them in Religare Health Trust's prospectus dated 15 October 2012 (the "Prospectus") and registered with the Monetary Authority of Singapore on 15 October 2012, unless the context otherwise requires.

Religare Health Trust Announces Its Full Year Results and DPU of 3.55 cents Representing Yield of 8.75%¹

- Distribution per Common Unit ("DPU") of 3.55 cents for the period 19 Oct 2012 to 31 March 2013 representing an annualised yield of 8.75% for unitholders who acquired the units at IPO¹.
- Total Revenues of S\$49.6 million meets Forecast as set out in the IPO prospectus dated 15 October 2012.
- Gurgaon Clinical Establishment, the largest asset within the RHT portfolio, is now fully operational and a key growth driver.
- RHT continues to benefit from the growing Healthcare Industry in India offering significant opportunities for the RHT TM and its unitholders.

Summary of RHT Results

	1 April 2012 - 31 March 2013	Forecast	Variance
Total Revenue (S\$'000)	49,627	48,595	1,032
Operating Expenses (S\$'000)	(20,164)	(18,315)	(1,849)
Net Operating Income (S\$'000)	29,463	30,280	(817)
Income available for distribution (S\$'000)	20,145	20,539	(394)
DPU (Income available for distribution) based on common units	3.55 cts	3.61 cts	(0.06)
DPU (Income available for distribution) based on total units, assuming no sponsor waiver	2.55 cts	2.61 cts	(0.06)
Exchange rate			
Average INR/SGD exchange rate	44.04	44.86	

*Nomura Singapore Limited, Religare Capital Markets Corporate Finance Pte. Limited and Standard Chartered Securities (Singapore) Pte. Limited ("**Standard Chartered Securities**") were the joint issue managers ("**Joint Issue Managers**") of the Offering. CIMB Securities (Singapore) Pte. Ltd., DBS Bank Ltd., Nomura Securities Singapore Pte. Ltd., Religare Capital Markets (Singapore) Pte. Limited and Standard Chartered Securities were the joint global coordinators, bookrunners and underwriters ("**Joint Bookrunners**") of the Offering. The Joint Issue Managers and the Joint Bookrunners assume no responsibility for the contents of this announcement.*

¹ Based on IPO price of S\$0.90

Singapore, 21 May 2013: Religare Health Trust Trustee Manager Pte. Ltd. (“RHT TM”), the Trustee-Manager of Religare Health Trust (“RHT”), is pleased to declare distribution of 3.55 Singapore cents per Common Unit for the period from 19 October 2012 (“Listing Date”) to 31 March 2013. This translates into a yield of 8.75% for unitholders who acquired RHT units during its initial public offering (IPO)¹. Based on the current unit price of S\$0.985 as at 21 May 2013, this represents an attractive yield of 8.00%.

Total Revenue in line with expectations

For the period 1 April 2012 to 31 March 2013, RHT exceeded revenue expectations achieving Total Revenue of S\$49.6 million, attributed mainly to the strong performance of the Hospital Income segment driven by higher occupancy rates at RHT’s two Operating Hospitals.

The increase in Total Revenue was offset by the increase in Operating Expenses. Operating Expenses were higher mainly due to an increase in depreciation expenses as a result of an increase in fixed assets taken over during the acquisition of RHT assets. A major development over the period was the commencement of operations at the Gurgaon Clinical Establishment, which significantly bolsters RHT’s portfolio and will be an important driver of revenue growth going forward. As a result of its soft launch in November 2012, followed by a full scale commencement of all its medical services on 1 May 2013, expenses were higher.

RHT TM also announced today the completion of its Chief Executive Officer succession plan, with current Chief Operating Officer Mr. Gurpreet Dhillon replacing Mr. Ravi Mehrotra as Chief Executive Officer effective immediately. This completes RHT TM’s commitment to separate the roles of Executive Chairman and Chief Executive Officer.

Mr Ravi Mehrotra, who continues to serve as Executive Chairman of RHT TM, said; “The performance of RHT is in line with what we set out to achieve at the point of its Listing and we are happy to be paying out a strong first round of distributions to our unitholders. Going forward, we are optimistic about the income stream coming from our diverse healthcare assets and in particular the Gurgaon Clinical Establishment, which boasts many firsts among the medical services and facilities being offered in the Indian market.”

As at 31 March 2013, the gearing of RHT remains low at 9% and the total borrowings stand at S\$65.3 million. In addition, the net asset value of RHT has grown from S\$685 million as at IPO to S\$714 million as at 31 March 2013.

Positive outlook for further growth

Mr Gurpreet Dhillon, newly appointed Chief Executive Officer of RHT TM added; “We remain bullish on the Indian healthcare sector, where growth continues to be driven by strong fundamentals such as positive demographics, rising disposable income and demand for quality healthcare, as well as the under-provision of healthcare services. Our exposure to this growing sector puts us in a unique position to grow and continue to deliver returns for our unitholders as we seek to grow both within and outside our current portfolio.”

RHT will continue with its policy to enter into foreign exchange hedges for its next three distributions in order to ensure stable payouts to its unitholders.

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¹ Based on IPO price of S\$0.90

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About Religare Health Trust

RHT is the first business trust with an initial portfolio comprising of healthcare assets in India to be listed on the Main Board of the Singapore Exchange Securities Trading Limited. Its focus is to invest into medical and healthcare assets and services in Asia, Australasia and emerging markets in the rest of the world. RHT may also from time to time be involved in the development of medical and healthcare assets.

RHT's current portfolio comprises 11 RHT Clinical Establishments, 4 Greenfield Clinical Establishments and 2 Operating Hospitals throughout India, which were valued at approximately S\$748 million as at 31 March 2013.

About the Trustee-Manager - Religare Health Trust Trustee Manager Pte. Ltd.

The Trustee-Manager is an indirect wholly-owned subsidiary of Religare Enterprises Limited ("REL"), a diversified financial services group listed on the National Stock Exchange of India Limited and BSE Limited. RHT TM is part of REL's multi-boutique asset management business which manages approximately US\$15 billion in assets.

About Fortis Healthcare Limited

Fortis Healthcare Limited is an integrated healthcare delivery service provider in Asia. The healthcare verticals of the company span primary care, diagnostics, day care speciality and hospitals, with a healthcare network spanning 12 countries. Currently, the company operates its healthcare delivery network in India, Hong Kong, Singapore, Vietnam, Dubai, Mauritius, Sri Lanka, Australia, New Zealand with 70 healthcare facilities (including projects under development), over 11,000 potential beds, over 600 primary care centres, over 190 day care speciality centres, over 240 diagnostic centres, over 22,500 employees together with approximately 2,000 people employed at our managed healthcare facilities.

¹ Based on IPO price of S\$0.90