



(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 records higher Distributable Income of 7.8% for 1QFY16¹ following higher Revenue growth

- Total Revenue for the first quarter ended 30 June 2015 ("1QFY2016") increased 10.2% over the corresponding quarter ended 30 June 2014 ("1QFY2015") with higher Service Fee and Hospital Income earned.
- Distributable Income and accordingly Distribution per unit ("DPU") increased by approximately 7.8% and 7.4% respectively in 1QFY16 over the corresponding quarter on the back of increased revenue and lower costs incurred.
- Annualised yield of 7.6%² for financial year ending 31 March 2016.
- Continued asset enhancement initiatives and expansions.

Summary of RHT Results

	1QFY16 S\$'000	1QFY15 S\$'000	%	4QFY15 S\$'000	%
Total Revenue³	34,257	31,079	10.2	34,803	1.6
Net Service Fee and Hospital Income⁴	22,853	22,562	1.3	24,097	(5.2)
Income available for distribution	15,443	14,325	7.8	15,056	2.6
DPU⁵ (cts)	1.940	1.806	7.4	1.895	2.4
INR/SGD exchange rate used for translating the results	47.48	47.81		45.52	

¹ First quarter for the financial year ending 31 March 2016

² Based on unit price of S\$1.02 as at 30 June 2015.

³ Excluding straight lining and gain in connection with acquisition of Mohali Clinical Establishment in 1QFY15.

⁴ Excludes one off stamp duty as well as gain in connection with acquisition of Mohali Clinical Establishment.

⁵ Based on total units in issue as at 30 June 2015

6 August 2015, Singapore – Religare Health Trust Trustee Manager Pte. Ltd. (“RHT TM”), the Trustee-Manager of Religare Health Trust (“RHT” or the “Trust”), is pleased to announce the Trust’s results for the first quarter of the financial year ending 31 March 16 (“1QFY2016” and “FY2016” respectively).

Strong growth in Total Revenue and Distributable Income

Total Revenue grew by approximately 10.2% in 1QFY2016 compared to the corresponding quarter in 1QFY2015. The growth was driven by the annual 3% increase in Base Fee as well as the overall higher operating revenue recorded by our operator, Fortis Healthcare Limited (“FHL”), of which RHT has a share of 7.5%. The increase in Variable Fee accounted for approximately 3.9% of the 10.2% increase in Total Revenue. Hospital Income also contributed to the overall growth in Total Revenue with an increase of 36% over the corresponding quarter in 1QFY2015.

Net Service Fee and Hospital Income rose 1.3% in line with that of Total Revenue. This increase was offset by higher doctor charges arising from an expansion in the out-patient department (OPD) of the various Clinical Establishments, as well as housekeeping expenses. The Distributable Income for 1QFY2016 was up by 7.8% as a result of the growth in operational revenue, coupled with lower Trust Expenses in the current quarter compared to 1QFY2015 where there were some non-recurring incurred for the establishment of an MTN Programme and other professional fees.

Against the last quarter of 4QFY2015, both Total Revenue and Net Service Fee and Hospital Income showed a slight decrease in 1QFY2016. This was mainly attributable to the movement of the INR against the SGD between the two quarters, where the INR showed a slight depreciation in 1QFY2016. In INR terms, Total Revenue showed positive growth of 2.3% from 4QFY2015 to 1QFY2016, although Net Service Fee and Hospital Income saw a slight drop of 1.3% due to the higher OPD expenses at the various Clinical Establishments.

Mr Gurpreet Dhillon, Chief Executive Officer of RHT TM said, “We are pleased to start the financial year of 2016 with a positive set of results for the first quarter backed by growth in the Indian healthcare industry, which is reflected in the increase in FHL’s operating revenue and accordingly in RHT’s Variable Fee. Also encouraging was our operator’s increasing average revenue per operating bed (ARPOB) whilst maintaining the occupancy rates in our Clinical Establishments. The ARPOB grew by 4.3% in 1QFY2016 compared to the last quarter of 4QFY2015 marking eight consecutive quarters of quarter on quarter growth. At the same time, despite an increase in the number of operational beds, occupancy rate remains at an average of 72% this quarter.”

Outlook for the coming year

The Indian healthcare industry presents both opportunities and challenges. The potential room for growth in the industry is attractive, with the country’s large, expanding and increasingly affluent population requiring more sophisticated and better medical services. At the same time, increasing competition from new entrants puts pressure on the cost of acquiring new and attractive facilities.

Mr Dhillon further commented, “Plans are in place to enhance the facilities and add more beds at our existing Clinical Establishments. These will serve to augment the existing Variable Fee revenue for the current portfolio. The Variable Fee of RHT will be further enhanced upon the completion of the

brownfield and greenfield projects at BG Road and Ludhiana. In addition to these initiatives, we will continue to identify means to improve the Distributable Income for our unitholders”.

As at 30 June 2015, RHT’s gearing remained at a relatively low level of 14.2%.

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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 12 RHT Clinical Establishments, 4 Greenfield Clinical Establishments and 2 Operating Hospitals throughout India, which were valued at approximately S\$991 million as at 31 March 2015.

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 a leading integrated healthcare delivery service provider in India. The healthcare verticals of the company primarily comprise hospitals, diagnostics and day care speciality facilities. Fortis Healthcare Limited operates its healthcare delivery services in India, Dubai, Mauritius and Sri Lanka with 54 healthcare facilities (including projects under development), approximately 10,000 potential beds and 260 diagnostic centres.