

INTERNATIONAL HEALTHWAY CORPORATION LIMITED

Registration No.: 201304341E

(Incorporated in the Republic of Singapore)

(In receivership over charged shares in certain subsidiaries)



APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY – STATUS UPDATE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the announcements of International Healthway Corporation Limited ("**Company**") dated 3 May 2016, 6 May 2016, 8 July 2016, 8 August 2016, 15 August 2016, 16 September 2016, 13 October 2016, 21 October 2016, 14 November 2016, 24 November 2016, 15 December 2016, 13 January 2017, 11 March 2017, 29 April 2017, 17 May 2017, 16 June 2017, 29 June 2017 and 13 July 2017 (the "**Announcements**"), in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company.

As required under the applicable Catalist Rules, the Board of Directors of the Company refers to the Announcements and wishes to provide the following updates to its shareholders on the receivership over certain subsidiaries of the Company and the progress of the sale of the Australian properties:

- As announced previously on 13 July 2017, the Company has filed an application with the Singapore High Court to set aside the sale of the shares of IHC Medical Re Pte Ltd to the Crest entities under Summons Number 3225 of 2017. The hearing of the Company's application has been refixed to 13 September 2017.
- The Crest entities have provided written confirmation that they will not sell or transfer the shares of IHC Medical Re Pte Ltd pending the resolution of Summons Number 3225 of 2017. This will preserve the status quo pending the hearing of Summons Number 3225 of 2017 on 13 September 2017.
- The Crest entities' applications to convert Originating Summons No. 380/2017 to a writ action and/or to consolidate with High Court Suit 441 of 2016 and High Court Suit 856 of 2016 by way of Summons Number 1944 of 2017 and Summons Number 1946 of 2017 were dismissed by the Singapore High Court on 15 August 2017. Originating Summons No. 380/2017 is an application by the Company for declarations that the Standby Facility and its related transactions have been avoided, which will proceed independently from High Court Suit 441 of 2016 and High Court Suit 856 of 2016.
- Pursuant to an application by way of Summons Number 2434 of 2017, the Singapore High Court granted leave for the Company to commence proceedings against Fan Kow Hin (a bankrupt) in High Court Suit 441 of 2016 for breach of his duties owed to the Company and/or unlawful conspiracy with Andrew Aathar and/or the Crest entities in relation to the Standby Facility

The Company will provide further updates through SGXNET in accordance with the requirements under the applicable Catalist Rules.

By Order of the Board

Tay Eng Kiat Jackson
Director
22 August 2017

*This announcement has been prepared by International Healthway Corporation Limited (the "**Company**") and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor*

and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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