

INTERNATIONAL HEALTHWAY CORPORATION LIMITED

Registration No.: 201304341E

(Incorporated in the Republic of Singapore)

(In receivership over charged shares in certain subsidiaries)



RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 23 JANUARY 2017

The Board of Directors of International Healthway Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that, at the extraordinary general meeting ("**EGM**") of the Company held on 23 January 2017, save for Resolution 8 which was dispensed with, and Resolution 9 which was not passed by way of poll, all the resolutions as set out in the notice of EGM dated 24 December 2016 ("**Notice**") were passed by way of poll.

The information as required under Rule 704(15) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**") is set out below:

(a) Breakdown of all valid votes cast at the EGM:

Ordinary Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%) ^{Note}	Number of Shares	As a percentage of total number of votes for and against the resolution (%) ^{Note}
<u>Resolution 1</u> Removal of Mr Lim Thien Su, Gerald as director of the Company with effect from the date of the EGM	1,072,402,286	738,280,555	68.84	334,121,731	31.16
<u>Resolution 2</u> Removal of Ms Lim Beng Choo as director of the Company with effect from the date of the EGM	1,072,402,286	738,280,555	68.84	334,121,731	31.16
<u>Resolution 3</u> Removal of Mr Alviedo Rodolfo Jr San Miguel as director of the Company with effect from the date of the EGM	1,072,402,286	738,280,555	68.84	334,121,731	31.16

<u>Resolution 4</u>					
Removal of Mr Chia Chee Hyong, Leonard as director of the Company with effect from the date of the EGM	1,072,402,286	738,280,555	68.84	334,121,731	31.16
<u>Resolution 5</u>					
Appointment of Mr Tan Chade Phang, Roger as director of the Company with effect from the date of the EGM	1,072,402,286	738,271,232	68.84	334,131,054	31.16
<u>Resolution 6</u>					
Appointment of Mr Sho Kian Hin, Eric as director of the Company with effect from the date of the EGM	1,072,402,286	738,271,232	68.84	334,131,054	31.16
<u>Resolution 7</u>					
Appointment of Mr Tay Eng Kiat, Jackson as director of the Company with effect from the date of the EGM	1,072,402,286	738,271,232	68.84	334,131,054	31.16
<u>Resolution 9</u>					
Proposed Appointment of Auditors	1,072,400,286	347,671,874	32.42	724,728,412	67.58

Note: Rounded up to two decimal places

- 1) Consequent to the removal of Mr Lim Thien Su, Gerald as a Director of the Company with effect from the date of the EGM, he shall cease to be a member of the Audit Committee and Remuneration Committee of the Company.
- 2) Consequent to the removal of Ms Lim Beng Choo as a Director of the Company with effect from the date of the EGM, she shall cease to be an Executive Director of the Company and a member of the Nominating Committee of the Company.
- 3) Consequent to the removal of Mr Alviedo Rodolfo Jr San Miguel as a Director of the Company with effect from the date of the EGM, he shall cease to be the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company.

- 4) Consequent to the removal of Mr Chia Chee Hyong, Leonard as a Director of the Company with effect from the date of the EGM, he shall cease to be the Chairman of the Audit Committee and Remuneration Committee and a member of the Nominating Committee of the Company.
 - 5) The announcements of the aforesaid appointments and cessations of Directors as required under Rule 704(6) of the Catalist Rules are contained in separate announcements released today.
 - 6) The Company will release an announcement on the re-constitution of the Board Committees in due course.
 - 7) In relation to proposed Ordinary Resolution 8 of “Removal of any directors of the Company who may have been appointed between the date of the Requisition Notice and the date of the EGM”, no director was appointed between the date of the Requisition Notice and the date of the EGM. Accordingly, Ordinary Resolution 8 was dispensed with.
 - 8) As Ordinary Resolution 9 in respect of the appointment of Messrs Baker Tilly TFW LLP as auditors of the Company was not passed at the EGM, the Board will take the requisite steps to appoint the auditors of the Company as soon as practicable. The Company will keep shareholders of the Company updated as and when there are any material developments in relation to the appointment of auditors of the Company.
- (b) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting

No party was required to abstain from voting on the above mentioned ordinary resolutions at the EGM.

- (c) Name of firm and/or person appointed as scrutineer

DrewCorp Services Pte. Ltd. was appointed as scrutineer of the EGM.

Further to the results of the EGM on 23 January 2017, the newly constituted Board of Directors of the Company have taken the following steps to ensure a smooth transition of the new Board of Directors:

- 1) Mr Foo Yong How has been appointed General Manager of the Company. He will be assisting the Board of Directors in the management and supervision of the operations, financial management and marketing of the Company and its subsidiaries;
- 2) An Interim Transition Committee, comprising Mr Tay Eng Kiat, Jackson and Mr Foo Yong How, has been appointed to prepare a report to the Board of Directors of the Company on the Company’s financial position, business and operational status, status of legal proceedings commenced by and against the Company as well as any other issues or areas of concern;
- 3) To complement the Interim Transition Committee’s review of the Company’s affairs, Data Management Corporation Pte Ltd has been appointed to conduct an internal audit of the affairs of the Company. They have been tasked to *inter alia* protect, secure and preserve the Company’s records and financial information; and
- 4) The Board of Directors of the Company has suspended the executive functions and powers of Ms Lim Beng Choo, in respect of all executive appointments with the Company and its

subsidiaries. She has been directed to render assistance to the Board of Directors, the Interim Transition Committee or their appointed representatives.

When members of the Interim Transition Committee and Data Management Corporation Pte Ltd arrived at the Company's premises at 2 Leng Kee Road, Thye Hong Centre, Singapore, at around 8:20 p.m., Ms Lim Beng Choo was seen leaving the premises with her computer and some documents. The Company has lodged a police report on the aforesaid matter.

By Order of the Board

Tay Eng Kiat Jackson
Director
24 January 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.*

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.