



(Incorporated in the Republic of Singapore)
(Company Registration No. 200708625C)

**PROPOSED VOLUNTARY DELISTING OF HEALTHWAY MEDICAL CORPORATION LIMITED -
RECEIPT OF NO-OBJECTION LETTER FROM SGX-ST**

Unless otherwise defined, capitalised terms used herein shall have the same meanings as given to them in the circular to shareholders of the Company ("Shareholders") dated 5 September 2023 ("Circular").

1. INTRODUCTION

The Board of Directors ("**Board**") of Healthway Medical Corporation Limited ("**Company**") refers to:

- (a) the joint announcement released by the Company and OUEH Investments Pte. Ltd. ("**Offeror**"), a wholly-owned subsidiary of OUE Healthcare Limited ("**OUEH**"), on 3 July 2023 in connection with:
 - (i) the formal proposal ("**Delisting Proposal**") to seek the voluntary delisting of the Company ("**Delisting**") from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rules 1307 and 1308 of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"); and
 - (ii) the conditional exit offer ("**Exit Offer**") in cash, at S\$0.048 per Offer Share (as defined below), to acquire all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (collectively, "**Offeror Concert Party Group**") as at the date of the Exit Offer ("**Offer Shares**");
- (b) the Circular in connection with the Delisting containing further information on the Delisting Proposal and the terms and conditions of the Exit Offer;
- (c) the formal exit offer letter dated 5 September 2023 issued by OCBC Bank, for and on behalf of the Offeror, to all Shareholders other than the Offeror Concert Party Group;
- (d) the announcement released by OCBC Bank, for and on behalf of the Offeror, dated 27 September 2023 on the satisfaction of the Minimum Acceptance Condition and the level of acceptances of the Exit Offer;
- (e) the announcement released by the Company dated 28 September 2023 in relation to the results of the extraordinary general meeting held by the Company on the same day;

- (f) the announcement released by OCBC Bank, for and on behalf of the Offeror, on 28 September 2023 in relation to the Exit Offer being declared unconditional in all respects;
- (g) the announcement released by OCBC Bank, for and on behalf of the Offeror, on 10 October 2023 in relation to, *inter alia*, the extension of the Exit Offer, the final Closing Date, no revision of the Exit Offer Price and no right of compulsory acquisition; and
- (h) the announcement released by the Company dated 12 October 2023 in relation to the loss of free float of the Company.

2. NO-OBJECTION LETTER FROM SGX-ST

The Board wishes to update Shareholders that the Company has, on 13 October 2023, received a letter dated 9 October 2023 from the SGX-ST indicating that the SGX-ST has no objection to the Delisting subject to the following:

- (a) the Company making an immediate announcement of the proposed Delisting; and
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company has submitted a written confirmation to the SGX-ST confirming that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

As at the date of this announcement, the conditions referred to in **paragraphs (a) and (b)** above have been met.

The Delisting application was made on the following basis:

- (i) Catalist Rule 1307 has been complied with given that the Company has obtained Shareholders' approval for the Delisting in the EGM held on 28 September 2023;
- (ii) Catalist Rule 1308 has been complied with given that Xandar Capital Pte. Ltd. was appointed as the Company IFA and has opined on 5 September 2023 that the Exit Offer is fair and reasonable. The Exit Offer is in cash at S\$0.048 per Offer Share; and
- (iii) the Exit Offer has been declared unconditional in all respects on 28 September 2023 following the passing of both Proposed Offeree Resolutions at the EGM on 28 September 2023 and the satisfaction of the Minimum Acceptance Condition on 27 September 2023.

The SGX-ST's decision is not an indication of the merits of the proposed Delisting.

Following the receipt of the SGX-ST's no-objection letter, the Company will be delisted from the Official List of the SGX-ST after the close of the Exit Offer. Shareholders should note that acceptances of the Exit Offer should be tendered by the close of the Exit Offer. The Exit Offer will remain open until 5:30 p.m. (Singapore time) on 26 October 2023.

The date and time of the Delisting will be announced on the website of the SGX-ST at www.sgx.com/securities/company-announcements at least 48 hours before the Delisting. Following the Delisting, Shareholders who do not accept the Exit Offer will hold Shares in an unlisted company.

3. RESPONSIBILITY STATEMENT

The Directors of the Company (including any who may have delegated supervision of this announcement) have taken all reasonable care to ensure the facts stated and all opinions expressed herein (other than those relating to the Delisting Proposal and the Exit Offer, OUEH, the Offeror and persons acting in concert with it) are fair and accurate, and where appropriate, no material facts have been omitted, the omission of which would make any statement in this announcement misleading and they hereby collectively and individually accept full responsibility.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Mr. Chen Yeow Sin
Director

16 October 2023

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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