HEALTHWAY MEDICAL CORPORATION LIMITED

(Co. Regn. No: 200708625C)

UNAUDITED FINANCIAL STATEMENTS AND DIVIDENDS ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015 ("2015 Q3")

This announcement has been prepared by Healthway Medical 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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PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	3 months ended			9 months ended		
	30.09.15 S$'000	30.09.14 S$'000	Change %	30.09.15 S$'000	30.09.14 S$'000	Change %
Revenue	23,207	21,566	7.6	70,945	64,406	10.2
Other operating income	2,570	11,861	(78.3)	7,928	15,081	(47.4)
Medical supplies, consumables and laboratory expenses	(4,934)	(4,679)	5.4	(14,166)	(13,714)	3.3
Staff costs	(14,834)	(13,621)	8.9	(44,179)	(40,204)	9.9
Depreciation of property, plant and equipment	(328)	(306)	7.2	(995)	(912)	9.1
Amortisation of intangible assets	(73)	(73)	-	(221)	(218)	1.4
Other operating expenses	(8,051)	(3,521)	128.7	(14,630)	(10,349)	41.4
Finance costs	(252)	(246)	2.4	(757)	(761)	(0.5)
(Loss) / profit before income tax	(2,695)	10,981	(124.5)	3,925	13,329	(70.6)
Income tax expense	(284)	(266)	6.8	(1,338)	(665)	101.2
(Loss) / profit for the period attributable to shareholders	(2,979)	10,715	(127.8)	2,587	12,664	(79.6)
Other comprehensive income / (loss), net of tax	139	(10,582)	n.m.	(475)	(14,598)	(96.7)
Total comprehensive (loss) / income for the period	(2,840)	133	(2,235.3)	2,112	(1,934)	n.m.

n.m. denotes not meaningful.

Explanatory notes to the income statement

Profit before income tax of the Group is arrived at after charging / (crediting):

	3 months ended			9 months ended		
	30.09.15 S$'000	30.09.14 S$'000	Change %	30.09.15 S$'000	30.09.14 S$'000	Change %
Interest income	(609)	(395)	54.2	(1,805)	(1,111)	62.5
Rental income	(81)	(115)	(29.6)	(233)	(340)	(31.5)
Gain on disposal of available-for-sale financial assets reclassified from equity	-	(9,635)	n.m.	(727)	(9,415)	(92.3)
Interest expense	252	246	2.4	757	761	(0.5)
Allowance for doubtful receivables	4,500	-	n.m.	4,500	-	n.m.
Property, plant & equipment written off	39	(45)	n.m.	80	83	(3.6)
Foreign exchange (gain) / loss	(492)	(336)	46.4	(739)	65	n.m.
Operating lease expenses	2,061	2,148	(4.1)	6,145	6,413	(4.2)

Statement of comprehensive income

	3 months ended			9 months ended		
	30.09.15 S$'000	30.09.14 S$'000	Change %	30.09.15 S$'000	30.09.14 S$'000	Change %
(Loss) / profit for the period	(2,979)	10,715	(127.8)	2,587	12,664	(79.6)
Foreign exchange differences	158	112	41.1	243	(49)	n.m.
Available-for-sale financial assets						
- Fair value (losses) / gains	(19)	(1,059)	(98.2)	9	(5,134)	n.m.
- Transfer to profit or loss on disposal	-	(9,635)	n.m.	(727)	(9,415)	(92.3)
Other comprehensive income / (loss) for the period, net of tax	139	(10,582)	n.m.	(475)	(14,598)	(96.7)
Total comprehensive (loss) / income for the period	(2,840)	133	(2,235.3)	2,112	(1,934)	n.m.

n.m. denotes not meaningful.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	30.09.15 S$'000	31.12.14 S$'000	30.09.15 S$'000	31.12.14 S$'000
Current Assets				
Cash and cash equivalents	3,807	3,157	2,394	1,936
Trade and other receivables	80,945	75,260	12,299	6,352
Inventories	2,278	2,393	-	-
Available-for-sale financial assets	-	756	-	756
	87,030	81,566	14,693	9,044
Non-Current Assets				
Trade and other receivables	22,053	20,358	-	-
Investments in subsidiaries	-	-	195,618	196,970
Property, plant and equipment	5,899	6,031	-	-
Intangible assets	121,976	122,197	138	355
	149,928	148,586	195,756	197,325
Total Assets	236,958	230,152	210,449	206,369
Equity				
Share capital	201,381	201,381	201,381	201,381
Reserves	(8,644)	(10,756)	(5,443)	(7,182)
Total Equity	192,737	190,625	195,938	194,199
Current Liabilities				
Trade and other payables	24,139	22,413	1,899	1,121
Current income tax liabilities	1,403	365	-	101
Borrowings	14,500	12,431	10,562	9,410
	40,042	35,209	12,461	10,632
Non-Current Liabilities				
Borrowings	3,618	3,748	2,050	1,538
Deferred income tax liabilities	204	204	-	-
Provisions	357	366	-	-
	4,179	4,318	2,050	1,538
Total Liabilities	44,221	39,527	14,511	12,170
Total Equity and Liabilities	236,958	230,152	210,449	206,369

1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

	As at 30.09.15		As at 31.12.14	
	Secured	Unsecured	Secured	Unsecured
	S$'000	S$'000	S$'000	S$'000
Amount repayable within one year	11,309	2,288	9,604	2,150
Amount repayable after one year	2,584	-	2,843	-

The secured borrowings of the Group relate to bank loans and bank overdrafts which are secured by the following:

(i) joint and several guarantees from former directors of the Company and subsidiaries; and

(ii) time deposits of the Company and a subsidiary.

The Group's borrowings presented above do not include finance lease liabilities. Finance lease liabilities of the Group are repayable as follows:

	As at 30.09.15	As at 31.12.14
	S$'000	S$'000
Amount repayable within one year	903	677
Amount repayable after one year	1,034	905

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	3 months ended		9 months ended	
	30.09.15 S$'000	30.09.14 S$'000	30.09.15 S$'000	30.09.14 S$'000
Cash flows from operating activities				
(Loss) / profit for the period	(2,979)	10,715	2,587	12,664
Adjustments for:				
Income tax expense	284	266	1,338	665
Amortisation of intangible assets	73	73	221	218
Gain on disposal of available-for-sale financial assets reclassified from equity	-	(9,635)	(727)	(9,415)
Depreciation of property, plant and equipment	328	306	995	912
Allowance for impairment loss on doubtful receivables	4,500	-	4,500	-
Property plant and equipment written off	39	(45)	80	83
Exchange differences	(824)	226	(739)	65
Interest expense	252	246	757	761
Interest income	(609)	(395)	(1,805)	(1,111)
	1,064	1,757	7,207	4,842
Changes in working capital:				
Inventories	(112)	95	115	200
Trade and other receivables	(1,549)	7,569	(6,975)	18,361
Trade and other payables	1,135	(8,779)	2,689	(15,041)
Cash generated from operations	538	642	3,036	8,362
Income tax paid	(204)	(236)	(300)	(505)
Net cash generated from operating activities	**334**	**406**	**2,736**	**7,857**
Cash flows from investing activities				
Purchase of property, plant and equipment	(377)	(134)	(957)	(487)
Loan receivables	(485)	(8,574)	(3,924)	(21,418)
Proceeds from sale of available-for-sale financial assets	-	11,883	763	15,184
Proceeds on disposal of property, plant and equipment	44	136	44	136
Interest received	609	395	1,805	1,111
Net cash (used in) / generated from investing activities	**(209)**	**3,706**	**(2,269)**	**(5,474)**
Cash flows from financing activities				
Proceeds from borrowings	5,158	2,951	21,124	11,344
Repayment of borrowings	(4,575)	(6,962)	(19,540)	(12,383)
Fixed deposits pledged	135	(3)	282	(5)
Net repayment of finance lease liabilities	(257)	(183)	(645)	(393)
Interest paid	(252)	(246)	(757)	(761)
Net cash generated from / (used in) financing activities	**209**	**(4,443)**	**464**	**(2,198)**
Net increase / (decrease) in cash and cash equivalents	334	(331)	931	185
Cash and cash equivalents at beginning of period	1,634	2,069	1,037	1,553
Effect of exchange rate fluctuations on cash held	1	(1)	1	(1)
Cash and cash equivalents at end of period	**1,969**	**1,737**	**1,969**	**1,737**

Cash and cash equivalents comprised:	As at 30.09.15 S$'000	As at 30.09.14 S$'000
Deposits with banks	3,807	3,857
Fixed deposits pledged as collaterals	(1,838)	(2,120)
	1,969	1,737

For the three-month period ended 30 September 2015, the Group acquired property, plant and equipment with an aggregate cost of S$377,000 (2014 Q3: S$456,000), of which S$nil (2014 Q3: S$322,000) was acquired under finance lease.

1(d)(i) A statement (for the Issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	←——Share capital——→						
	Ordinary shares	Treasury shares	Total	Fair value reserve	Translation reserve	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Group - Current period							
At 30 June 2015	204,430	(3,049)	201,381	19	784	(6,607)	195,577
Loss for the period	-	-	-	-	-	(2,979)	(2,979)
Net fair value losses on available-for-sale financial assets	-	-	-	(19)	-	-	(19)
Foreign exchange differences	-	-	-	-	158	-	158
Total comprehensive income for the period	-	-	-	(19)	158	(2,979)	(2,840)
At 30 September 2015	204,430	(3,049)	201,381	-	942	(9,586)	192,737
Group - Previous period							
At 30 June 2014	204,430	(3,049)	201,381	14,921	463	(20,064)	196,701
Profit for the period	-	-	-	-	-	10,715	10,715
Net fair value losses on available-for-sale financial assets	-	-	-	(1,059)	-	-	(1,059)
Transfer to profit or loss on disposal of available-for-sale financial assets	-	-	-	(9,635)	-	-	(9,635)
Foreign exchange differences	-	-	-	-	112	-	112
Total comprehensive income for the period	-	-	-	(10,694)	112	10,715	133
At 30 September 2014	204,430	(3,049)	201,381	4,227	575	(9,349)	196,834

	<---------- Share capital ---------->						
	Ordinary shares	Treasury shares	Total	Fair value reserve	Translation reserve	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Company - Current period							
At 30 June 2015	204,430	(3,049)	201,381	19	-	(6,083)	195,317
Profit for the period	-	-	-	-	-	640	640
Net fair value losses on available-for-sale financial assets	-	-	-	(19)	-	-	(19)
Total comprehensive income for the period	-	-	-	(19)	-	640	621
At 30 September 2015	204,430	(3,049)	201,381	-	-	(5,443)	195,938
Company - Previous period							
At 30 June 2014	204,430	(3,049)	201,381	14,921	-	(17,667)	198,635
Profit for the period	-	-	-	-	-	10,096	10,096
Net fair value losses on available-for-sale financial assets	-	-	-	(1,059)	-	-	(1,059)
Transfer to profit or loss on disposal of available-for-sale financial assets	-	-	-	(9,635)	-	-	(9,635)
Total comprehensive income for the period	-	-	-	(10,694)	-	10,096	(598)
At 30 September 2014	204,430	(3,049)	201,381	4,227	-	(7,571)	198,037

(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Ordinary shares

	Number of shares	Amount S$'000
Ordinary shares excluding treasury shares as at 30 June 2015 and 30 September 2015	2,308,236,183	201,381

There was no change in the Company's share capital from 1 July 2015 to 30 September 2015.

Convertibles

The Company did not have any outstanding convertibles as at 30 September 2015 and 30 September 2014.

Treasury shares

The Company had 18,698,000 treasury shares as at 30 September 2015 and 30 September 2014.

1(d)(iii) Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 30.09.15	As at 31.12.14
Total number of issued shares excluding treasury shares	2,308,236,183	2,308,236,183

1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. There were no sales, transfers, disposals, cancellation and/or use of treasury shares during and as at the end of the current financial period reported on.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The financial information as set out in sections 1, 4, 5, 6 and 7 of this announcement have been extracted from the consolidated condensed interim financial information that have been reviewed in accordance with Singapore Standard on Review Engagement 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

There is no qualification or emphasis of matter in the auditor's report. Please see the review report from the Independent Auditor as enclosed in Annexure I.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Save as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those used in the most recently audited annual financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has applied the same accounting policies and methods of computation in the preparation of financial statements for the current financial year compared with the audited financial statements as at 31 December 2014, except for the adoption of the Financial Reporting Standards (FRS) and Interpretation of FRS ("INT FRS") that are mandatory for financial years beginning on or after 1 January 2015. The adoption of these new FRS and INT FRS has no significant impact on the financial statements for the current and prior reporting periods.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	3 months ended		9 months ended	
	30.09.15	**30.09.14**	**30.09.15**	**30.09.14**
Basic and diluted earnings per ordinary share (Singapore cents)	(0.13)	0.46	0.11	0.55

Basic and diluted earnings per share of the Group for the 3 months and 9 months ended 30 September 2015 and 30 September 2014 are calculated based on the weighted average number of ordinary shares in issue of 2,308,236,183.

There were no potentially dilutive ordinary shares in existence as at 30 September 2015 and 30 September 2014, and accordingly, basic and diluted earnings per ordinary share were the same for the respective periods.

7. Net asset value (for the Issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

a) current financial period reported on; and

b) immediately preceding financial year.

	Group		Company	
	As at 30.09.15	As at 31.12.14	As at 30.09.15	As at 31.12.14
Net asset value per ordinary share based on total number of issued shares, excluding treasury shares (Singapore cents)	8.35	8.26	8.49	8.41

The net asset value per ordinary share of the Group and the Company as at 30 September 2015 were calculated based on the total number of issued shares, excluding treasury shares, of 2,308,236,183 (31 December 2014: 2,308,236,183).

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-

a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

Review of performance

The Group's turnover for the quarter ended 30 September 2015 ("FY2015 Q3") was S$23.2 million, an increase of S$1.6 million or 7.6% from S$21.6 million for the quarter ended 30 September 2014 ("FY2014 Q3"). The increase was mainly due to increase in revenue from the Primary Healthcare segment by S$0.4 million, from S$11.6 million in FY2014 Q3 to S$12.0 million in FY2015 Q3 and from the Specialist & Wellness Healthcare segment by S$1.2 million, from S$9.8 million in FY2014 Q3 to S$11.0 million in FY2015 Q3. The overall increase in revenue was mainly due to increase in patient load.

The Group's other operating income decreased by S$9.3 million or 78.3% from S$11.9 million for FY2014 Q3 to S$2.6 million for FY2015 Q3. The decrease was mainly due to the absence in FY2015 Q3 of S$9.6 million gain on disposal of available-for-sale financial assets reclassified from equity which occurred in FY2014 Q3, offset by an increase in foreign exchange gain by S$0.2 million from S$0.3 million in FY2014 Q3 to S$0.5 million in FY2015 Q3 and an increase in interest income by S$0.2 million from S$0.4 million in FY2014 Q3 to S$0.6 million in FY2015 Q3 due to increase in loan receivables from third party clinics managed by the Group.

Total operating costs for the Group, which included medical supplies, consumables and laboratory expenses, staff costs, depreciation of property, plant and equipment, amortisation of intangible assets, other operating expenses (which includes allowance for impairment loss on doubtful receivables) and finance costs, increased by S$6.0 million or 26.8% from S$22.5 million for FY2014 Q3 to S$28.5 million for FY2015 Q3. The increase was mainly due to higher staff costs of S$1.2 million, higher medical supplies, consumables and laboratory expenses of S$0.3 million which was in line with the increase in revenue, an impairment loss of S$1.5 million recognised for loan receivables from medical centres in China and an impairment loss of S$3.0 million recognised for other receivables from a non-related company, as the recoverable amounts are expected to be lower than their carrying values.

The Group's net loss before income tax for FY2015 Q3 is S$2.7 million as compared to a net profit before income tax of S$11.0 million in FY2014 Q3 and the net loss attributable to shareholders for FY2015 Q3 is S$3.0 million as compared to net profit attributable to shareholders S$10.7 million for FY2014 Q3.

Financial position

Non-current assets (comprising trade and other receivables, property, plant and equipment and intangible assets) were S$149.9 million as at 30 September 2015, compared to S$148.6 million as at 31 December 2014. This was mainly due to an increase in trade and other receivables of S$1.7 million as a result of increase in loan receivables from medical centres in China managed by the Group, offset by decrease of S$0.1 million in property, plant and equipment and decrease of S$0.2 million in intangible assets.

Current assets (comprising cash and cash equivalents, trade and other receivables and inventories) were S$87.0 million as at 30 September 2015. This was S$5.4 million higher than S$81.6 million as at 31 December 2014. The increase was mainly due to an increase of S$5.7 million in trade and other receivables and increase in cash and cash equivalents of S$0.7 million, offset by decrease in inventories of S$0.1 million and decrease in available-for-sale financial assets ("AFS") of S$0.8 million following the disposal of most of the AFS in the open market and derecognition of the remaining balance of AFS shares (which remains untransferable to the scrip-based shareholders of the Company pursuant to the Distribution in Specie approved by the shareholders on 22 May 2013). The increase in trade and other receivables of S$5.7 million was mainly due to an `increase in receivables from third party clinics managed by the Group of S$5.2 million

Non-current liabilities (comprising borrowings, deferred income tax liabilities and provisions) were S$4.2 million as at 30 September 2015, a decrease of S$0.1 million from S$4.3 million as at 31 December 2014, mainly due to repayment of loans during FY2015 Q3.

Current liabilities (comprising trade and other payables, current income tax liabilities and borrowings) were S$40.0 million as at 30 September 2015, an increase of S$4.8 million from S$35.2 million as at 31 December 2014. This is mainly due to an increase of S$2.1 million in financial liabilities as a result of additional loans drawn down, as well as increase in trade and other payables of S$1.7 million which was in line with the increase in operating costs and increase in income tax liabilities of S$1.0 million mainly as a result of tax provision for the 9 months ended 30 September 2015 results.

The Group had a positive working capital of S$47.0 million as at 30 September 2015, as compared to S$46.4 million as at 31 December 2014.

Cash flow statement

As at 30 September 2015, the Group had cash and cash equivalents amounting to S$2.0 million, net of fixed deposits pledged of S$1.8 million, as compared to cash and cash equivalents amounting to S$1.7 million, net of fixed deposits pledged of S$2.1 million as at 30 September 2014.

The significant cash movements during FY2015 Q3 as compared to FY2014 Q3 can be summarised as follows : -

Cash flow generated from operating activities for FY2015 Q3 amounted to S$0.3 million as compared to cash flow generated from operating activities of S$0.4 million for FY2014 Q3. The cash flow generated from operating activities for FY2015 Q3 was a result of operating profit before changes in working capital of S$1.1 million, adjusted for net working capital outflow of S$0.5 million and income tax payment of S$0.2 million. The net working capital outflow was mainly due to increase in inventories of S$0.1 million and increase in trade and other receivables of S$1.5 million, offset by an increase in trade and other payables of S$1.1 million.

Cash flow used in investing activities for FY2015 Q3 was S$0.2 million as compared to cash flow generated from investing activities of S$3.7 million for FY2014 Q3. The cash flow used in investing activities for FY2015 Q3 was mainly due to increase in loan receivables of S$0.5 million and purchase of property, plant and equipment of S$0.4 million, offset by interest received of S$0.6 million.

Cash flow generated from financing activities was S$0.2 million for FY2015 Q3 as compared to cash flow used in financing activities of S$4.4 million for FY2014 Q3. The cash flow generated from financing activities in FY2015 Q3 was mainly due to proceeds from loans of S$5.2 million for working capital purposes and reduction in fixed deposits pledged of S$0.1 million, offset by repayment of loan of S$4.6 million, net repayment of finance lease liabilities of S$0.3 million and interest paid of S$0.3 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. No forecast or prospect statement had been previously disclosed to shareholders for the current reporting period.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

The Group has commenced structured customer service training program for the Primary Care service staff. Such training will also be extended to the Specialist service staff in the next phase. This is in line with the Group's objective of delivering better patient care.

At the same time, the Group is building patient load through strategic initiatives and alliances. We are also promoting comprehensive medical services within the Group to better serve our patients.

11. If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

No dividends have been declared or recommended for the current reporting period.

(b)(i) Amount per share (cents)

Not applicable.

(b)(ii) Previous corresponding period (cents)

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of the shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) Book closure date

Not applicable.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividends have been declared or recommended for the current financial period reported on.

13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions (IPTs), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has obtained a general mandate from shareholders for IPTs between the Group and Healthway Medical Development (Private) Limited ("**HMD**"). However, there were no IPTs between the Group and HMD during FY2015 Q3.

There were also no IPTs of S$100,000 or more entered into by the Group during FY2015 Q3.

14. Confirmation pursuant to Rule 705(5).

The Board of Directors (the "**Board**") of the Company has confirmed that to the best of their knowledge, nothing has come to the attention of the Board which may render the unaudited interim financial results for the quarter and 9 months ended 30 September 2015 to be false or misleading in any material aspect.

15. The Singapore Code on Take-overs and Mergers

On 19 June 2015, Healthway Medical Corporation Limited (the "Company" and together with its subsidiaries, the "Group") announced the proposed acquisition (the "Acquisition") by International Healthway Corporation Limited ("IHC" and together with its subsidiaries, the "IHC Group") of all the issued and paid-up ordinary shares in the capital of the Company (the "Shares") by way of a scheme of arrangement (the "Scheme") under Section 210 of the Companies Act, Chapter 50 of Singapore (the "Companies Act") and in accordance with the Singapore Code on Take-overs and Mergers (the "Code").

In view of the above, this announcement has been reported on in accordance with Rule 25 of the Code with the following Annexures:

Annexure I	–	Report dated 3 December 2015 from PricewaterhouseCoopers LLP, Public Accountants and Chartered Accountants of Singapore ("Independent Auditors of the Company") on their review of the consolidated condensed interim financial information for the nine-month period ended 30 September 2015.
Annexure II	–	Report dated 3 December 2015 from SAC Capital Private Limited, the Independent Financial Adviser to the Directors of the Company who are considered independent for the purpose of making a recommendation to the shareholders of the Company in respect of the Scheme, on their review of the unaudited consolidated financial statement for the nine-month period ended 30 September 2015.

BY ORDER OF THE BOARD

Mr Yeow Ming Ying
Executive Director
3 December 2015