SAC Capital

3 December 2015

The Board of Directors
Healthway Medical Corporation Limited
2 Leng Kee Road #06-07
Singapore 159086

Dear Sirs

THE PROPOSED ACQUISITION BY INTERNATIONAL HEALTHWAY CORPORATION LIMITED OF THE ENTIRE ISSUED SHARES IN THE CAPITAL OF HEALTHWAY MEDICAL CORPORATION LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

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

We have examined the unaudited consolidated interim financial information of the Group for the 9-month period ended 30 September 2015 (the "**9M2015 Results**") and have discussed the same with the management of the Company who are responsible for its preparation. We have also considered the independent auditors' review report dated 3 December 2015 prepared by PricewaterhouseCoopers LLP, the auditors of the Company, to the Board of Directors of the Company on the consolidated condensed interim financial information for the 9-month period ended 30 September 2015.

We have relied on the accuracy and completeness of all financial and other information provided to us by the Company and have assumed such accuracy and completeness for the purposes of providing this report. Save as provided in this report, we do not express any other opinion on the 9M2015 Results.

Based on the above, we are of the opinion that the 9M2015 Results (for which the Directors of the Company are solely responsible) have been prepared and made after due and careful enquiry.

We have provided this report solely to the Board of Directors of the Company in compliance with Rule 25 of the Code and for no other purposes. We do not accept responsibility to any other person(s), other than the Directors of the Company, in respect of, arising out of, or in connection with this report.

Yours faithfully
For and on behalf of
SAC CAPITAL PRIVATE LIMITED

Alicia Kwan
Partner

Lau Sze Mei
Manager

SAC Capital Private Limited
1 Robinson Road, #21-02 AIA Tower,
Singapore 048542
Tel: +65 6221 5590 Fax: +65 6221 5597
Business Registration No.: 200401542N
Licensed by MAS

卓星企业融资私人有限公司
1号罗敏申路，#21-02 友邦大厦，
新加坡邮区 048542
电话：+65 6221 5590 传真：+65 6221 5597