



PRESS RELEASE

For Immediate Release

OUE Launches Mandatory Unconditional Cash Offer for International Healthway Corporation at S\$0.106 per share

- *Marks the Group's strategic move into the healthcare real estate sector*

Singapore – 16 February 2017 - SGX Mainboard-listed integrated property developer OUE Limited ("**OUE**") today announced its intention to launch a mandatory unconditional cash offer ("**the Offer**") for International Healthway Corporation Limited ("**IHC**"), through its wholly-owned subsidiary, Treasure International Holdings Pte Ltd. ("**Offeror**").

The cash offer for all the issued ordinary shares in the capital of IHC, other than those already owned, controlled or agreed by the Offeror, OUE and OUE's wholly-owned subsidiaries, is at S\$0.106 per share.

This follows the sale and purchase agreement that the Offeror signed today to purchase a further 593,470,029 shares, representing 35.77% of the share capital of IHC, at S\$0.106 per share ("**the Acquisition**"). Upon completion of the Acquisition, the Offeror will hold an aggregate 57.60% stake in IHC, making the offer unconditional in all respects.

Catalist-listed IHC is an integrated healthcare services and facilities provider that currently owns 12 nursing homes in Japan and two hospitals in China, and is developing an integrated medical centre in Malaysia.

Commenting on this strategic acquisition, Dr Stephen Riady, OUE's Executive Chairman said, "This acquisition allows us to expand into the new sector of Healthcare real estate, which is a strategic fit to our existing asset portfolio comprising Commercial, Hospitality, Retail and Residential properties. Given the rapidly ageing population in Japan and Asia and the consequent rising demand for healthcare, it is a timely entry into a sector that we see has tremendous growth potential."

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According to a study done by the Asia Pacific Risk Center, as reported by Channel News Asia¹, the Asia-Pacific region is ageing at a faster rate than any other region in the world, with the number of elderly people over the age of 65 hitting 511 million by 2030, out of 3.8 billion. In particular, Japan will become the first "ultra-aged" country, with such elderly people accounting for 28 percent of its population. By then, healthcare costs in Asia-Pacific are projected to rise to US\$20 trillion.

"With OUE's proven expertise in property development, we can leverage our experience and track record to add value to the quality assets under IHC's portfolio," added Dr Riady.

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About OUE Limited

OUE Limited (SGX-ST: OUE) is a diversified real estate owner, developer and operator with a real estate portfolio located in prime locations in Asia and the United States. OUE consistently grows its business by leveraging its brands and proven expertise in developing and managing landmark assets across the commercial, hospitality, retail and residential sectors primarily in Singapore. With its core strategy of investing in and enhancing a stable of distinctive properties, OUE is committed to developing a portfolio that has a strong recurrent income base, balanced with development profits, to enhance long-term shareholder value. OUE is the sponsor of OUE Hospitality Trust and OUE Commercial Real Estate Investment Trust.

For the latest news from OUE, visit www.oue.com.sg

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¹ "Asia's ageing population to cost US\$20 trillion: Study", Channel News Asia, 25 August 2016
<http://www.channelnewsasia.com/news/asiapacific/asia-s-ageing-population/3073718.html>