

HEALTH MANAGEMENT INTERNATIONAL LTD
(UEN/Reg. No: 199805241E)
(Incorporated in Singapore)

PROPOSED ACQUISITION BY PANASIA HEALTH LIMITED OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF HEALTH MANAGEMENT INTERNATIONAL LTD BY WAY OF A SCHEME OF ARRANGEMENT

UPDATE ANNOUNCEMENT

1. INTRODUCTION

The board of directors (the "**Board**") of Health Management International Ltd (the "**Company**") refers to: (a) the announcement dated 5 July 2019 (the "**Joint Announcement**") made jointly by the Company and PanAsia Health Limited (the "**Offeror**") in relation to the proposed acquisition by the Offeror of all the issued and paid-up ordinary shares in the capital of the Company, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act (Cap. 50) of Singapore and the Singapore Code on Take-overs and Mergers, and (b) the update announcement in connection with the Scheme dated 13 August 2019 (the "**Update Announcement**").

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Joint Announcement.

2. RESPONSE TO QUERY RECEIVED FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

The Board of the Company wishes to provide a reply in response to the following query received from the SGX-ST relating to the Update Announcement:-

On 13 August 2019, the Company announced that there was a court hearing on 22 August 2019, in relation to the Company's application for leave to convene the Scheme Meeting. Please provide an update on the hearing of 22 August 2019 and disclose the implications on the Scheme / Scheme Meeting and on timelines, if any.

3. LEAVE OF COURT TO CONVENE SCHEME MEETING

In response to the query above, the Company wishes to announce that it has obtained leave of Court to convene the Scheme Meeting by no later than 22 December 2019 for the purpose of considering and, if thought fit, approving (with or without modification) the resolution in respect of the Scheme (the "**Court Order**"). Following receipt of the Court Order and subject to and upon in-principle clearance of the Scheme Document by the SGX-ST, the Company expects to convene the Scheme Meeting by October 2019.

The Scheme Document containing, *inter alia*, the full details of the Scheme, the expected timeline of the Scheme and giving notice of the Scheme Meeting (as well as details of the Scheme Meeting) will be despatched in due course.

In the meantime, HMI Shareholders are advised to exercise caution when dealing in the HMI Shares and refrain from taking any action in relation to their HMI Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By order of the Board

HEALTH MANAGEMENT INTERNATIONAL LTD
13 September 2019