



**ISEC HEALTHCARE LTD.**

Company Registration Number: 201400185H  
(Incorporated in Singapore on 2 January 2014)

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**SALE OF SHARES IN ISEC (PENANG) SDN. BHD. ("ISEC PENANG"), AN INDIRECT SUBSIDIARY OF THE COMPANY, WHICH WILL DECREASE THE EFFECTIVE EQUITY INTEREST OF THE COMPANY IN ISEC PENANG FROM 66% TO 51%**

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The Board of Directors (the "**Directors**") of ISEC Healthcare Ltd. (the "**Company**", or collectively with its subsidiaries, the "**Group**") wishes to announce that ISEC Sdn. Bhd. ("**ISEC SB**"), a wholly owned subsidiary of the Company, had on 1 July 2016 entered into a sale and purchase agreement (the "**Agreement**") to dispose of 300,000 issued and fully paid up ordinary shares, representing 15% of the total issued and paid-up share capital, of ISEC Penang, to Dr Adrian Tey Puat Kean ("**Dr Adrian Tey**") (the "**Proposed Disposal**"). The consideration for the Proposed Disposal is RM300,000 (equivalent to approximately S\$101,067.95 based on an exchange rate of RM1:S\$2.9683 as at the date of this announcement) in cash (the "**Consideration**").

Dr Adrian Tey is a medical doctor employed by ISEC Penang and is currently practising at International Specialist Eye Centre, Penang. Dr Adrian Tey is not an associate of any Director, Chief Executive Officer or controlling shareholder of the Company.

As at the date of the Agreement, ISEC Penang has an authorised capital of RM5,000,000 divided into 5,000,000 ordinary shares of RM1 each, out of which 2,000,000 ordinary shares have been issued and are fully paid up. The unaudited net liability value and net tangible liability value of ISEC Penang as at 31 March 2016 were RM350,239 and RM466,178 respectively.

As at the date of the Agreement, ISEC SB is the legal and beneficial owner of 1,320,000 ordinary shares in ISEC Penang representing 66% of ISEC Penang's total shareholding. Upon the completion of the Proposed Disposal, the interest of ISEC SB in the shareholding of ISEC Penang will be reduced to 1,020,000 ordinary shares, representing 51% of the total issued and paid up share capital of ISEC Penang.

The Consideration was arrived at on a willing-buyer, willing-seller basis, taking into account ISEC Penang's total issued and paid up capital of RM2,000,000 as at the date of the Agreement. The Consideration will be satisfied by way of payment from Dr Adrian Tey of a 10% deposit (i.e., RM30,000 which is equivalent to approximately S\$10,106.80) on the date of the Agreement, with the balance 90% of the Consideration (i.e., RM270,000 which is equivalent to approximately S\$90,961.16) which is payable by monthly instalments of RM5,000 each (equivalent to approximately S\$1,684.47) (the "**Instalments**") to ISEC SB until full settlement of the Consideration. The Instalments shall be deducted from the monthly salary payable by ISEC Penang to Dr Adrian Tey. For the avoidance of doubt, completion of the Proposed Disposal shall take place five (5) business days after the payment of the final Instalment by Dr Adrian Tey or upon full settlement of the Consideration, whichever is earlier.

The Proposed Disposal is not expected to have any material effect on the consolidated net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2016.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Disposal (other than through their interests in the shares of the Company).

By Order of the Board

Dr Wong Jun Shyan  
Executive Director and Chief Executive Officer  
1 July 2016

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*ISEC Healthcare Ltd. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 28 October 2014. The initial public offering of the Company (the "**IPO**") was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**" or "**PPCF**").*

*This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with 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.*

*The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*