HEALTHWAY MEDICAL CORPORATION LIMITED

(Company Registration No.: 200708625C)
(Incorporated in the Republic of Singapore)

APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. INTRODUCTION

The Board of Directors of Healthway Medical Corporation Limited ("**Company**") wishes to inform that the Company had on today:

(a) made an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") under the Companies Act, Cap. 50 ("**Companies Act**") for an extension of time of sixty (60) days to hold the annual general meeting for the financial year ended 31 December 2019 ("**FY2019**") ("**AGM**") and to file the annual returns for FY2019.

(b) submitted to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") through its Sponsor, an application for an extension of time of approximately two (2) months to comply with Rule 707(1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**") to hold the Company's AGM for its FY2019 by 30 June 2020.

(Collectively, "**Applications**")

2. RATIONALE/ REASONS FOR THE APPLICATIONS

2.1 The regulatory announcement by the SGX-ST dated 27 February 2020 stated that Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") would grant an extension of time of up to 30 June 2020 to issuers holding AGMs to approve their financial results for FY2019, if the following criteria are fulfilled ("**Criteria**"):

(a) the financial year end is 31 December 2019; and

(b) approval of a similar application for extension of time by ACRA or other relevant regulatory authorities (where applicable);

2.2 The Company is making the Applications for the reasons set out below:

(a) The Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 ("**Regulations**") came into force on 27 March 2020, prohibiting certain activities and events (e.g. conventions), limiting attendance for non-prohibited events to 10 individuals, and imposing safe distancing measures for non-prohibited events held in public places;

(b) In a joint press release by Ministry of Law and Ministry of Finance on 31 March 2020, it was stated that there would be upcoming legislative provisions which would be introduced at the April 2020 Parliament sitting (on or around 7 April 2020) to help entities who find it challenging or are unable to hold meetings where personal attendance is provided for, in any written law or legal instrument, in compliance with Ministry of Health's safe distancing measures;

(c) A joint statement by ACRA, Monetary Authority of Singapore and SGX RegCo on 31 March 2020 stated that all issuers are to (i) provide opportunity for shareholders to ask questions; (ii) provide for the meeting to be shown by "live" webcast; and (iii) allow for proxy voting, if the issuer chooses to conduct its AGM by 30 April 2020; and

(d) The Companies Act and the Company's Constitution do not specifically provide for virtual meeting and/or webcast.

(Collectively, the "**Guidelines"**)

2.3 The Company and the Board has carefully considered the feasibility of conducting the AGM in compliance with all Guidelines issued by the Singapore government authorities thus far. In view of the above, the Company will require more time and flexibility to consider and put in place such necessary measures and/or other alternative arrangements available for organising its AGM.

3. CONFIRMATIONS BY THE COMPANY

The Board confirms that:

(i) HMC has a 31st December year-end;

(ii) HMC has concurrently made an application to the ACRA for extension of time up to 29 June 2020 to hold AGM and file its annual return by 30 July 2020 pursuant to the requirements of Sections 175(2) and 197(1B) of the Companies Act, Cap. 50 respectively;

(iii) HMC will issue the annual reports to its shareholders by 15 April 2020; and

(iv) the Applications, if granted by the SGX-ST and ACRA, does not contravene any laws and regulations governing HMC and HMC's Constitution as at the date of this letter.

4. INDICATIVE TIMELINE TO CONVENE AGM

The following is HMC's indicative timeline to convene the AGM for the financial year ended 31 December 2019:

Event	Indicative Date
Release of the annual report for the financial year ended 31 December 2019	By 15 April 2020
Expected date of the AGM	24 June 2020

Please note that the above timeline is indicative only and subject to changes in light of the developing COVID-19 situation. The Company will announce any changes to the indicative timeline by way of an announcement via SGXNet.

5. FURTHER ANNOUNCEMENTS

The Company will update shareholders on the outcome of the Applications in due course.

BY ORDER OF THE BOARD

Raymond Lam Kuo Wei
Company Secretary

2 April 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the 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 (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).