

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**

EFFECTIVE DATE OF THE SCHEME

1. INTRODUCTION

The board of directors (the "**Board**") of Health Management International Ltd (the "**Company**") refer to:

- (a) the scheme document (the "**Scheme Document**") despatched to the shareholders of the Company (the "**HMI Shareholders**") on 3 October 2019 in relation to the proposed acquisition by PanAsia Health Limited (the "**Offeror**") of all the issued and paid-up ordinary shares in the capital of the Company ("**HMI Shares**"), 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;
- (b) the announcement dated 5 November 2019 released by the Company in relation to, *inter alia*, the sanction of the Scheme by the High Court and the last day of trading of the HMI Shares; and
- (c) the announcement dated 14 November 2019 released by the Company in relation to, *inter alia*, the despatch of Election Forms and confirmation of Election Period.

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

2. EFFECTIVE DATE OF THE SCHEME

The Board wishes to announce that a copy of the Court Order has been lodged with the Accounting and Corporate Regulatory Authority of Singapore on 12 December 2019. The Scheme has therefore become effective and binding in accordance with its terms on 12 December 2019 (the "**Effective Date**").

3. PAYMENT OF THE SCHEME CONSIDERATION

Entitled HMI Shareholders who had elected to receive the Cash Consideration will receive payment of the Cash Consideration not later than seven (7) Business Days after the Effective Date.

Entitled HMI Shareholders who had elected to receive the Securities Consideration will receive the Offeror Share Certificates representing the relevant number of new Offeror Shares to each Entitled HMI Shareholder not later than seven (7) Business Days after the Effective Date.

4. KEY EVENTS AND INDICATIVE TIMETABLE FOR THE SCHEME

HMI Shareholders are reminded to note the indicative timetable in relation to the Scheme for the following events:

Expected date of payment of the Scheme : By 19 December 2019
Consideration

Expected date for delisting of the HMI Shares : By 24 December 2019

The above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

5. 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
12 December 2019