

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**

**COURT SANCTION OF SCHEME, BOOKS CLOSURE DATE
AND LAST DAY OF TRADING OF THE HMI SHARES**

WAIVER OF COMPLIANCE WITH RULES 707(1) AND 707(2) OF THE LISTING MANUAL

1. INTRODUCTION

The board of directors (the "**Board**") of Health Management International Ltd (the "**Company**") refers 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, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act (Cap. 50) of Singapore (the "**Companies Act**") and the Singapore Code on Take-overs and Mergers;
- (b) the announcement dated 17 September 2019 released by the Company (the "**Waiver Announcement**") in relation to, *inter alia*, the grant by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") to the Company of a waiver from compliance with Rules 707(1) and 707(2) of the Listing Manual of the SGX-ST (the "**Listing Manual**") to convene its annual general meeting and issue its annual report for the financial year ended 30 June 2019 (the "**Waiver**");
- (c) the announcement dated 21 October 2019 released by the Company in relation to the update on the hearing of the application to the Court to sanction the Scheme; and
- (d) the announcement dated 1 November 2019 (the "**Books Closure Date Announcement**") released by the Company in relation to, *inter alia*, the notice of the Books Closure Date.

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

2. COURT SANCTION OF THE SCHEME AND BOOKS CLOSURE DATE

The Company wishes to announce that the Scheme has been sanctioned by the High Court today.

Accordingly, the condition to the Books Closure Date of 11 November 2019 at 5.00 p.m. as announced in the Books Closure Date Announcement has been satisfied and the Transfer Books and Register of Members of the Company will be closed on the Books Closure Date for the purposes of determining the entitlements of the HMI Shareholders in respect of the Scheme. The Offeror is thereafter expected to despatch the Election Forms to Entitled HMI Shareholders on 14 November 2019.

Subject to the satisfaction (or, where applicable, waiver) of all the Scheme Conditions in accordance with the terms of the Implementation Agreement, the Scheme will become effective and binding upon the lodgement of a copy of the Court Order with ACRA.

3. LAST DAY OF TRADING OF HMI SHARES

The Company wishes to inform HMI Shareholders that the last day of trading of the HMI Shares will be on 7 November 2019 and that trading of the HMI Shares will be suspended on and from 9.00 a.m. on 8 November 2019.

4. WAIVER OF COMPLIANCE WITH RULES 707(1) AND 707(2) OF THE LISTING MANUAL

As stated in the Waiver Announcement, the Company had sought and the SGX-ST had stated it had no objection to the Company's application for the waiver, subject to the satisfaction of the conditions for the Waiver as set out in paragraph 2.4(b) of the Waiver Announcement ("**Waiver Conditions**").

The Company wishes to update that, as of today, the Waiver Conditions have all been satisfied.

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
5 November 2019