

INTERNATIONAL HEALTHWAY CORPORATION LIMITED

Registration No.: 201304341E

(Incorporated in the Republic of Singapore)

(In receivership over charged shares in certain subsidiaries)



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- 1. CANCELLATION OF EXTRAORDINARY GENERAL MEETING ORIGINALLY SCHEDULED ON 28 DECEMBER 2016**
 - 2. CALLING OF A NEW EXTRAORDINARY GENERAL MEETING TO BE HELD ON 23 JANUARY 2017**
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Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the circular dated 13 December 2016 ("13 Dec Circular").

The Board of Directors (the "Board") of International Healthway Corporation Limited (the "Company") refers to the announcement of the Company made on 12 December 2016 in respect of the notice of Extraordinary General Meeting dated 13 December 2016 (the "Old Notice of EGM") which originally scheduled an Extraordinary General Meeting to be held on 28 December 2016 (the "Old EGM"). The Old Notice of EGM was also attached as part of the 13 Dec Circular. The Old Notice of EGM was issued based on advice then received by the Directors that the notice period for calling the Old EGM was 14 clear days. This was on the basis that the resolutions which are proposed to be passed are Ordinary Resolutions.

The Company wishes to inform the shareholders that the Company received a letter of request ("Letter of Request") for postponement of EGM ("Request") from a Shareholder ("Requesting Shareholder") of the Company on 16 December 2016, enquiring as to why the EGM was called on 14 clear days' notice, and insisting that 21 days' notice to Shareholders be given as required by Article 47 of the Constitution (i.e. the Articles of Association) of the Company. This is on the ground that as there are resolutions (in respect of which Special Notice was given) being proposed to be passed at the EGM, Article 47 requires 21 clear days' notice.

A copy of the Letter of Request is available for inspection during normal business hours at the registered office of the Company for a period of three (3) months from the date of this announcement.

The Company has verified that the name of Requesting Shareholder can be found on the shareholding list furnished to the Company by the Share Registrar as at 16 December 2016. The Board has promptly considered the Request and took specific legal advice which has since been obtained in relation to the Request. The legal advice received is that under Article 47, the notice period (in the light of the resolutions for which Special Notice were given) should correctly be 21 clear days, and not 14 clear days.

The Board, taking a prudent and cautious approach in the interest of all shareholders of the Company, is following that legal advice and will retract the Old Notice of EGM (dated 13 December 2016) which originally called for the Old EGM to be held on 28 December 2016.

ACCORDINGLY, THE OLD EGM ORIGINALLY SCHEDULED FOR 28 DECEMBER 2016 HAS BEEN CANCELLED AND THERE WILL BE NO EXTRAORDINARY GENERAL MEETING HELD ON 28 DECEMBER 2016 AS ORIGINALLY SCHEDULED.

In its place, the Board is immediately issuing another Notice of Extraordinary General Meeting dated 24 December 2016 (the "Fresh Notice of EGM"), calling for another Extraordinary General Meeting (with the same agenda as before) to be held at **2:30 pm on Monday 23 January 2017** (the "New EGM"). A copy of the Fresh Notice of EGM and the new Proxy Form (the "New Proxy Form") relating to the New EGM are attached with this Announcement. It should be noted from the Fresh Notice of EGM that the resolutions set for consideration at the New EGM are identical to those set out in the Old Notice of EGM. The effect of these resolutions are therefore also as set out in the 13 Dec Circular.

The Circular to Shareholders (which will also attach a copy of the Fresh Notice of EGM and the New Proxy Form) (the "Fresh Circular"), is being prepared. The Fresh Circular will refer to and adopt substantially the statements in the 13 Dec Circular regarding the effect of the resolutions being proposed. Under Article 145(A) of the Constitution of the Company, the date of despatch is deemed to be the date of the posting (with prepaid cover, properly addressed) of the Fresh Circular. Based on

the best indication from the printers of the Fresh Circular, the earliest firm date for the Fresh Circular to be so posted will be 30 December 2016. Accordingly, the New EGM is scheduled on 23 January 2017, the first working day possible, to ensure compliance with the notice requirements of Article 47.

The notice period for the New EGM will clearly comply with Article 47 of being at least 21 clear days' notice from 30 December 2016.

The Fresh Notice of EGM and new Proxy Form will, as mentioned, be despatched to Shareholders on 30 December 2016. Other than the Fresh Notice of EGM and New Proxy Form in relation to the date of the New EGM, there will not be any other substantive change in the agenda of the Old EGM or the contents of the 13 Dec Circular.

SHAREHOLDERS PLEASE NOTE THAT THE EGM ON 28 DECEMBER 2016 HAS BEEN CANCELLED AND WILL NOT BE HELD. ACCORDINGLY, SHAREHOLDERS ARE NOT REQUIRED TO AND ARE ASKED NOT TO ATTEND ON 28 DECEMBER 2016.

INSTEAD, SHAREHOLDERS ARE ASKED TO NOTE THE DATE OF THE NEW EGM AND TO ATTEND THE NEW EGM, WHICH WILL BE HELD AT **MAXWELL CHAMBERS, 32 MAXWELL ROAD #03-01, SINGAPORE 069115** AT **2:30 PM** ON **(MONDAY) 23 JANUARY 2017**.

SHAREHOLDERS ARE ALSO TO NOTE THAT:

- (I) NEW PROXY FORMS HAVE BEEN ATTACHED WITH THE FRESH NOTICE OF EGM DATED 24 DECEMBER 2016, AND WILL ALSO BE DESPATCHED WITH THE FRESH CIRCULAR;
- (II) THE OLD PROXY FORMS ATTACHED WITH THE OLD NOTICE OF EGM DATED 13 DECEMBER 2016 ARE NO LONGER IN USE AND WILL NO LONGER BE ACCEPTED; AND
- (III) IF ANY SHAREHOLDERS WISH TO APPOINT PROXIES FOR THE NEW EGM, SHAREHOLDERS ARE REMINDED TO USE THE NEW PROXY FORMS ATTACHED WITH THE FRESH NOTICE OF EGM. FURTHER, IF ANY SHAREHOLDER HAS ALREADY DEPOSITED ANY PROXY FORM WHICH RELATES TO THE OLD EGM, HE/SHE WILL BE REQUIRED TO DEPOSIT NEW PROXY FORMS IN RESPECT OF THE NEW EGM.

Shareholders and potential investors of the Company are advised to exercise caution when trading in shares of the Company. When in doubt as to the action they should take, shareholders should consult their financial, tax or other advisors

By Order of the Board

Lim Beng Choo
Executive Director
24 December 2016

This announcement has been prepared by International Healthway Corporation Limited (the "Company") and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. 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.