



HEALTH MANAGEMENT INTERNATIONAL LTD

(Incorporated in the Republic of Singapore)

(Company Registration No. 199805241E)

HMI issues 2% new shares to Heliconia for SGD11.0 million

Introduction

Health Management International Ltd (“HMI” or “Group”) announces that it has today agreed to issue to a fund managed by Heliconia Capital Management Pte Ltd (“**Heliconia**”) 16.9 million new ordinary shares (“**Placement Shares**”), representing 2.0%¹ of the resultant outstanding shares in HMI (“**Shares**”), at an issue price of SGD0.65 per share (“**Issue Price**”), making an aggregate issue price of SGD11.0 million (“**Placement**”).

Heliconia

The Placement Shares will be issued to Orchid 2 Investments Pte. Ltd., a Singapore company managed and controlled by Heliconia. Heliconia is an investment company incorporated in Singapore and a wholly-owned subsidiary of Temasek Holdings (Private) Limited (“**Temasek**”). Heliconia provides growth capital to Singapore's leading small and medium-sized enterprises to help them become globally competitive companies. Heliconia is an independently managed Temasek portfolio company. Temasek is not involved in Heliconia's business or operating decisions, including those regarding the Placement.

Rationale

HMI is a growing regional private healthcare provider with presence in Singapore, Malaysia and Indonesia. Through various funds that it manages, Heliconia has invested in leading Singapore enterprises, helping them to further expand and internationalise their business operations. With the Placement, HMI hopes to leverage on Heliconia's network and resources to facilitate its regional expansion.

Use of Net Proceeds

The net proceeds to be raised from the Placement are approximately S\$10,960,000 (“**Net Proceeds**”). The Group intends to utilise the Net Proceeds to finance the Group's business expansion and to grow the existing business.

Pending the deployment of the Net Proceeds, the Group intends to place the Net Proceeds with banks or other financial institutions or use the Net Proceeds for other purposes on a short-term basis, as the Directors may deem fit.

¹

For the purposes of this Announcement, shareholding percentages in HMI have been calculated on the basis that HMI has 820,862,008 outstanding Shares (excluding 1,209,600 Shares held in treasury).

Placement Terms

The Issue Price is a negotiated price, agreed on an arm's length basis between HMI and Heliconia. Completion of the Placement ("**Completion**") is subject to the approval of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing of the Placement Shares on the SGX-ST. Completion is expected to occur later this month.

The Issue Price represents a discount of 0.76% to the closing price of HMI shares traded on the SGX-ST on 13th November 2017 ("**Last Trading Day**") and a premium of 0.90% to the volume-weighted average closing price of HMI shares traded on the SGX-ST for the 30-day period ending on the Last Trading Day, respectively.

The Placement Shares will be issued pursuant to the share issue mandate granted by the HMI shareholders at the annual general meeting of HMI held on 30 October 2017. The Placement Shares will be issued free from encumbrances and with all rights attached thereto as at Completion and will, when issued and fully paid, rank *pari passu* in all respects with all the other Shares, except that they will not rank for any dividends or other distributions the record date for which falls before the date of issue of the Placement Shares.

Resultant shareholdings

Upon Completion, Nam See Investment (Pte) Ltd ("**Nam See**") and its concert party group² ("**Nam See Group**") and Heliconia will hold 39.0% and 2.0%, respectively, of the resultant outstanding Shares.

Financial effects

The Placement is not expected to have a material effect on the net tangible assets or net income of HMI and its subsidiaries for the financial year ending 30 June 2018.

Disclosures

No person is proposed to be appointed to the Board of Directors of HMI in connection with the Placement and no Director or controlling shareholder of HMI has any interest in the Placement.

By Order of the Board of
Health Management International Ltd

Dr Gan See Khem
Executive Chairman and Managing Director
13 November 2017, Singapore

² This comprises (1) Nam See, (2) Dr Gan See Khem, the Executive Chairman and Managing Director of HMI, (3) her husband, Dr. Chin Koy Nam, (4) their daughter, Chin Wei Jia, Executive Director and Group Chief Executive Officer of HMI, (5) their son, Chin Wei Yao, Executive Director and Group Chief Financial Officer of HMI and (6) their daughter, Chin Wei Shan, Director of Nam See.

Investor and Media enquiries:
Mr Chong Yap TOK / Mr James Bywater
Financial PR
Tel: +65 6438 2990
ChongYap@financialpr.com.sg
James@financialpr.com.sg