

LTC CORPORATION LIMITED
(Company Registration No. 196400176K)
(Incorporated in the Republic of Singapore)

VOLUNTARY CONDITIONAL CASH OFFER FOR LTC CORPORATION LIMITED
APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. Introduction

The board of directors (the "**Board**") of LTC Corporation Limited (the "**Company**") refers to the announcement released on 9 February 2018 by Oversea-Chinese Banking Corporation Limited ("**OCBC**"), for and on behalf of Mountbatten Enterprises Pte. Ltd. (the "**Offeror**"), in relation to the voluntary conditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees (the "**Offer Announcement**").

2. Appointment of Independent Financial Adviser

The Board wishes to announce that it has appointed Asian Corporate Advisors Pte. Ltd. as the independent financial adviser ("**IFA**") to advise the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**").

A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in respect of the Offer (the "**Offeree Circular**") will be sent to shareholders of the Company (the "**Shareholders**") within 14 days from the date of the despatch of the offer document to be issued by OCBC for and on behalf of the Offeror in connection with the Offer.

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares or otherwise to refrain from taking any action in respect of their Shares which may be prejudicial to their interests until they or their advisers have considered the recommendation of the Independent Directors as well as the advice of the IFA to be set out in the Offeree Circular.

Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

3. Responsibility Statement

The directors of the Company (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror) are fair and accurate, and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

The directors of the Company jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

LTC CORPORATION LIMITED

Silvester Bernard Grant
Company Secretary
20 February 2018