HEALTHWAY MEDICAL CORPORATION LIMITED
Registration No.: 200708625C

WAIVER FROM STRICT COMPLIANCE WITH CATALIST RULE 705(2)(B) IN RELATION TO THE ANNOUNCEMENT OF FINANCIAL STATEMENTS FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2015 ("3Q2015") ("3Q2015 RESULTS")

1. INTRODUCTION

The Board of Directors (the "**Board**") of Healthway Medical Corporation Limited (the "**Company**") wishes to announce that the Company has applied to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the waiver from strict compliance with Rule 705(2)(b) of the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**") in relation to the Company's 3Q2015 Results such that the Company is granted a 1-month extension of time from 14 November 2015 to 14 December 2015 to announce its 3Q2015 Results ("**Extension**").

The Board wishes to announce that the SGX-ST had on 12 November 2015 informed the Company that it has no objections to granting the Company the Extension to announce the Company's 3Q2015 Results ("**Waiver**").

The Waiver is subject to the Company making an immediate announcement via SGXNET of the following:

(a) the time extension granted and disclosing the reasons for seeking the Extension; and

(b) confirmation from the Company that it is not aware of any other material information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' decisions which was not formally disclosed to the investors.

2. REASONS FOR SEEKING THE EXTENSION

The reasons for seeking the Extension are as follows:

(a) Pursuant to Rule 25 of the Singapore Code on Take-overs and Mergers ("**Code**"), the Company is required to announce the Reports (as defined herein) concurrently with its 3Q2015 Results. Specifically, the Company will need to announce (i) the report of the auditor or reporting accountant who must have examined and reported on the accounting policies and calculations for the forecast; and (ii) the financial adviser, if he is mentioned in the document containing the forecast, must examine the forecast and report whether, in his view, the forecast has been made after due and careful enquiry (collectively the "**Reports**").

(b) The auditors ("**Auditors**") of the Company have indicated that the review will be carried out in accordance with the Singapore Standard on Review Engagements ("SSRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". The estimated time required for Auditors' review of 3Q2015 Results, including the review of interim condensed financial statements to be prepared in accordance with Singapore Financial Reporting Standard ("FRS") 34, *Interim Financial Reporting*, will take approximately 5 weeks.

(c) The independent financial advisor ("**IFA**") to the board of directors of the Company who are considered independent for the purpose of making a recommendation to the shareholders of the Company in respect of the scheme of arrangement in accordance with Section 210 of the Companies Act, Chapter 50 of Singapore and the Code, has also indicated that they would require time to opine on whether the 3Q2015 Results have been

made after due and careful enquiry.

3. CONFIRMATION OF THE BOARD OF DIRECTORS

The Auditors and the IFA have commenced their review of the 3Q2015 Results ("**Review**") for the purposes of the Reports. In conjunction with the Review, the Company and the Auditors are currently in discussions on the recoverability of certain loan receivables which may or may not lead to a recognition of an impairment loss of such loan receivables for 3Q2015. Save for the aforementioned, the Board confirms that it is not aware of any other material information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' decision which was not formally disclosed to the investors.

Shareholders and the public are advised to continue to exercise caution before making any decision in respect of their dealing in the Company's shares. If in doubt, they are advised to contact their professional advisors immediately as to the action they should take.

BY ORDER OF THE BOARD

Yeow Ming Ying
Executive Director
13 November 2015

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*The announcement has been prepared by Healthway Medical 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 Catalist. The Sponsor has not verified the contents of the announcement. The announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of the announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in the 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.