HEALTHWAY MEDICAL CORPORATION LIMITED
(Company Registration No.: 200708625C)
(Incorporated in the Republic of Singapore)

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR EXTENSIONS OF TIME (I) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 AND (II) TO RELEASE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2017 AND THE SECOND QUARTER ENDED 30 JUNE 2017

*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the announcement dated 17 April 2017 (the **"Announcement"**).*

1. GRANT OF EXTENSION OF TIME

Further to the Announcement, the Board of Directors of Healthway Medical Corporation Limited (the "**Company**") wishes to announce that the SGX-ST had on 21 April 2017, informed that based on the information provided to the SGX-ST, it has no objection to grant (i) 3 months extension of time for the Company to hold its annual general meeting ("AGM") for the financial year ended 31 December 2016 by 31 July 2017 (from the deadline of 30 April 2017); (ii) 3 months extension of time for the Company to release its unaudited financial statements for the first quarter ended 31 March 2017 ("1Q2017 Results") by 15 August 2017 (from the deadline of 15 May 2017),; and (iii) 2 weeks extension of time for the Company to release its unaudited financial statements for the second quarter ended 30 June 2017 ("2Q2017 Results") by 28 August 2017 (from the deadline of 14 August 2017) ("**Extension**"), subject to:

(a) The Company announcing the waiver / period of extension granted, the reasons for seeking the waiver / extension of time and the conditions as required under Catalist Listing Rule 106;

(b) Submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the constitution of the Company;

(c) The Company convening the AGM by 31 July 2017 subject to approval of the same from the Accounting & Corporate Regulatory Authority; and

(d) Submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will be providing the written confirmation required under 1(b) and (d) to the SGX-ST in due course.

2. REASONS FOR SEEKING THE EXTENSION OF TIME

The Company had sought an extension of time for the convening of the AGM and the release of the 1Q2017 Results and 2Q2017 Results on the following bases:

(a) The Company needs to rely on, *inter alia,* (i) the outcome of the extraordinary general meeting to be held by 21 April 2017 in relation to the proposed acquisition of Healthway Medical Enterprise Pte. Ltd. and the proposed issuance of the remaining convertible notes amounting to S$60 million to GW Active Limited; and (ii) the status of the voluntary conditional cash offer by Gentle Care Pte. Ltd. ("**Offeror**") ("**Offer**") for all the issued and paid-up ordinary shares of the Company, the closing date of which has extended to 2 May 2017 ("**Offer Closing Date**"), in order to finalise a meaningful cash flow forecast of the Group for discussions with

its Auditors in respect of the Company's ability to continue operations in the foreseeable future.

(b) Consequential to the above, more time is required for the Auditors to complete and finalise its independent auditors' report in respect of the Company and Group's financial statements for FY2016 ("**FY2016 FS**") ("**Auditor's Report**"). The Auditors have indicated that they require at least 1 month after the Offer Closing Date to finalise the Auditor's Report. Subsequent thereto, the Company would require additional time to complete the administrative and procedural matters in relation to the FY2016 AGM.

(c) The delay in the finalisation of the FY2016 FS will in turn delay the Company's preparation of the 1Q2017 Results and 2Q2017 Results. Accordingly, as a result of the delay in the finalisation of the FY2016 FS as set out above, the Company will require an additional 3 months to prepare and finalise the 1Q2017 Results announcement and 2 weeks to prepare and finalise the 2Q2017 Results announcement.

3. APPLICATION TO ACRA

The Company will submit an application to the ACRA for an extension of time till 31 July 2017 to hold its AGM. Subject to the receipt of such approval, the Company will hold its FY2016 AGM on or before 31 July 2017. The Company will make an announcement of the results of the application to ACRA in due course.

Responsibility Statement

The Directors of the Company (including those who 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 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, and they 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 through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Veronica Chan Wee Ping
President

24 April 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. 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.