
COMPLETION OF ACQUISITION OF SHARES IN INTERNATIONAL HEALTHWAY CORPORATION LIMITED

The Board of Directors ("**Board**") of OUE Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to (i) the announcement on 23 January 2017; (ii) the announcement on 8 February 2017; and (iii) the announcement on 16 February 2017 in relation to the mandatory unconditional cash offer (the "**MGO Announcement**") through the Company's direct wholly-owned subsidiary Treasure International Holdings Pte. Ltd. (the "**Offeror**") to acquire all the issued and paid-up ordinary shares in the capital of International Healthway Corporation Limited ("**IHC**").

All words and expressions used in this announcement shall bear the meanings ascribed to them in the MGO Announcement, unless otherwise stated.

The Board wishes to announce that the Offeror has today completed the Acquisition and the Offeror now holds 593,470,029 ordinary shares (the "**Further Additional Sale Shares**") in IHC representing 35.77% of the total number of issued ordinary shares in IHC ("**IHC Shares**"). The Offeror together with parties acting in concert with it now hold an aggregate of 955,674,037 IHC Shares, representing approximately 57.60% of all the IHC Shares.

Please refer to the MGO Announcement for the aggregate value of the consideration, stating the factors taken into account in arriving at it and how it will be satisfied.

Based on the unaudited third quarter financial statements for the financial period ended 30 September 2016 of IHC and publicly available information, the book value of IHC, net tangible asset value of IHC and the market value of the Further Additional Sale Shares are S\$224,348,000, S\$183,234,000¹, and S\$62,729,782² respectively.

None of the Directors or controlling shareholders (other than through their respective shareholdings in the Company, if any) of the Company has any interest, direct or indirect in the Acquisition.

By Order of the Board
OUE LIMITED

Ng Ngai
Company Secretary
20 February 2017

¹ Based on net asset value attributable to the equity holders less the sum of goodwill on consolidation and intangible assets.

² Based on the one-day volume-weighted average price ("**VWAP**") of S\$0.1057 on 14 February 2017 (Source: Bloomberg L.P.), being the last trading day prior to the trading halt on IHC shares.