

**HEALTH MANAGEMENT INTERNATIONAL LTD**  
(UEN/Reg. No: 199805241E)  
(Incorporated in Singapore)

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**PROPOSED ACQUISITION BY PANASIA HEALTH LIMITED OF ALL THE ISSUED ORDINARY  
SHARES IN THE CAPITAL OF HEALTH MANAGEMENT INTERNATIONAL LTD BY WAY OF A  
SCHEME OF ARRANGEMENT**

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**WAIVER OF COMPLIANCE WITH RULE 704(25) OF THE LISTING MANUAL**

**NOTICE OF BOOKS CLOSURE DATE**

**1. INTRODUCTION**

The board of directors (the "**Board**") of Health Management International Ltd (the "**Company**") refer to:

- (a) the scheme document (the "**Scheme Document**") despatched to the shareholders of the Company (the "**HMI Shareholders**") on 3 October 2019 in relation to the proposed acquisition by PanAsia Health Limited (the "**Offeror**") of all the issued and paid-up ordinary shares in the capital of the Company, by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act (Cap. 50) of Singapore and the Singapore Code on Take-overs and Mergers;
- (b) the announcement dated 18 October 2019 released by the Company in relation to, *inter alia*, the approval of the Scheme by the requisite majority of HMI Shareholders at the Scheme Meeting held on 18 October 2019; and
- (c) the announcement dated 21 October 2019 released by the Company in relation to, *inter alia*, the update on the hearing date of the application to the Court to sanction the Scheme, being 5 November 2019.

*Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Scheme Document.*

**2. WAIVER FROM COMPLIANCE WITH RULE 704(25) OF THE LISTING MANUAL**

- 2.1 The Company wishes to inform shareholders that it had on 16 October 2019 applied to the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), pursuant to Rule 107 of the Listing Manual of the SGX-ST (the "**Listing Manual**") to seek waiver from compliance by the Company of Rule 704(25) of the Listing Manual so as to allow the Company to announce the books closure date on which the Transfer Books and Register of Members of the Company will be closed to determine the entitlements of HMI Shareholders in respect of the Scheme (the "**Books Closure Date**") as soon as possible upon Court sanction of the Scheme, prior to the release of the Company's financial results for the first quarter ended 30 September 2019 ("**1Q2020 Results**") (the "**Waiver**").

- 2.2 The Company had sought the Waiver on the basis that in the event that the Court grants the order for sanction of the Scheme (the "**Court Order**") on 5 November 2019, all approvals required under the Scheme would have been obtained and the Company should thereupon give notice of the Books Closure Date expeditiously so as to allow the Scheme to be effected without delay.
- 2.3 For the avoidance of doubt, the Company will still release its 1Q2020 Results by 14 November 2019, which is the date in which the Company would have to release its quarterly results under the Listing Manual.
- 2.4 The SGX-ST has indicated that it has no objection to the Company's application for the Waiver, subject to approval by the High Court of the Scheme.

### **3. BOOKS CLOSURE DATE**

Notice is hereby given that, subject to the grant of the Court Order, the Transfer Books and Register of Members of the Company will be closed at **5.00 p.m.** on **11 November 2019** in order to determine the entitlements of the HMI Shareholders in respect of the Scheme.

### **4. KEY EVENTS AND UPDATED INDICATIVE TIMETABLE FOR THE SCHEME**

HMI Shareholders should note the updated indicative timetable in relation to the Scheme for the following events:

Date of Court hearing of the application to sanction the Scheme	:	5 November 2019
Expected last day of trading of the HMI Shares	:	7 November 2019
Expected Books Closure Date to determine the entitlements of the HMI Shareholders in respect of the Scheme	:	11 November 2019, 5.00 p.m.
Expected date of despatch of the Election Forms by the Offeror (or on its behalf) to Entitled HMI Shareholders	:	14 November 2019
Expected latest date and time for submission of Election Forms	:	28 November 2019 <sup>(1)</sup> , 5.00 p.m.
Expected Effective Date	:	12 December 2019 <sup>(2)</sup>
Expected date of payment of the Scheme Consideration	:	By 19 December 2019 <sup>(3)</sup>
Expected date for delisting of the HMI Shares	:	By 6 January 2020 <sup>(3)</sup>

**Notes:**

- (1) Entitled HMI Shareholders will be given a period of ten (10) Business Days to submit their Election Forms.
- (2) The Scheme will only become effective and binding if all the Scheme Conditions have been satisfied or, as the case may be, waived in accordance with the Implementation Agreement and a copy of the Court Order has been lodged with ACRA.
- (3) Assuming that the Effective Date is on 12 December 2019.

**Save for the date of the Court hearing of the application to sanction the Scheme, the above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.**

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

**5. RESPONSIBILITY STATEMENT**

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading. The directors of the Company 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 that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By order of the Board

HEALTH MANAGEMENT INTERNATIONAL LTD  
1 November 2019