

## MANDATORY UNCONDITIONAL CASH OFFER

by



**Standard Chartered Bank**  
(Company Registration No.: S16FC0027L)



**Credit Suisse (Singapore) Limited**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 197702363D)

for and on behalf of

### **TREASURE INTERNATIONAL HOLDINGS PTE. LTD.**

(Company Registration No.: 201532428Z)  
(Incorporated in the Republic of Singapore)

a direct wholly-owned subsidiary of

### **OUE LIMITED**

(Company Registration No.: 196400050E)  
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

### **INTERNATIONAL HEALTHWAY CORPORATION LIMITED**

(Company Registration No.: 201304341E)  
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by  
Treasure International Holdings Pte. Ltd. and parties acting in concert with the Offeror in relation to  
the Offer

## **CLARIFICATION ANNOUNCEMENT**

### **1. INTRODUCTION**

Standard Chartered Bank and Credit Suisse (Singapore) Limited (together, the "**Joint Financial Advisers**") refer to the offer document dated 2 March 2017 (the "**Offer Document**") issued by the Joint Financial Advisers, for and on behalf of Treasure International Holdings Pte. Ltd. (the "**Offeror**"), a direct wholly-owned subsidiary of OUE Limited ("**OUE**"), in connection with the mandatory unconditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of International Healthway Corporation Limited (the "**Company**") other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror in relation to the Offer.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

## 2. CLARIFICATION

Section 4.1 (*Selected Financial Information relating to Income Statements of the OUE Group for FY2013, FY2014, FY2015 and FY2016*) of Appendix D (*Additional Information Relating to OUE*) to the Offer Document, states that the profit before tax for FY2014 of the OUE Group was SGD1,300,784,000. For clarity, the increase in profit before tax for FY2014 from FY2013 was mainly due to gain recognised upon the deconsolidation of OUE Hospitality Trust ("**OUE H-TRUST**"). OUE H-TRUST became an associate of OUE and was deconsolidated as a result of a reduction in the OUE Group's effective interest subsequent to a distribution in specie made to shareholders in FY2014.

## 3. RESPONSIBILITY STATEMENT

The director of the Offeror and the directors of OUE (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 are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

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

Issued by

**STANDARD CHARTERED BANK**

**CREDIT SUISSE (SINGAPORE) LIMITED**

For and on behalf of

**TREASURE INTERNATIONAL HOLDINGS PTE. LTD.**

3 March 2017

*Any inquiries relating to this Announcement or the Offer should be directed during office hours to:*

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**CREDIT SUISSE (SINGAPORE) LIMITED**

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