HEALTHWAY MEDICAL CORPORATION LIMITED

(Co. Regn. No: 200708625C)

UNAUDITED FINANCIAL STATEMENTS AND DIVIDENDS ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2016 ("2016 Q2")

This 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 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.

PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	3 months ended			6 months ended		
	30.06.16 S$'000	30.06.15 S$'000	Change %	30.06.16 S$'000	30.06.15 S$'000	Change %
Revenue	23,188	24,059	(3.6)	47,888	47,738	0.3
Other operating (loss) / income	(21)	1,659	n.m.	242	5,358	(95.5)
Medical supplies, consumables and laboratory expenses	(4,932)	(4,680)	5.4	(9,624)	(9,232)	4.2
Staff costs	(14,039)	(14,671)	(4.3)	(29,475)	(29,345)	0.4
Depreciation of property, plant and equipment	(358)	(334)	7.2	(686)	(667)	2.8
Amortisation of intangible assets	(18)	(74)	(75.7)	(36)	(148)	(75.7)
Other operating expenses	(3,616)	(3,226)	12.1	(7,122)	(6,579)	8.3
Finance costs	(268)	(259)	3.5	(561)	(505)	11.1
(Loss) / profit before income tax	(64)	2,474	n.m.	626	6,620	(90.5)
Income tax credit / (expense)	119	(425)	n.m.	9	(1,054)	n.m.
Profit for the period attributable to shareholders	55	2,049	(97.3)	635	5,566	(88.6)
Other comprehensive loss, net of tax	(51)	(111)	(54.1)	(154)	(614)	(74.9)
Total comprehensive income for the period	4	1,938	(99.8)	481	4,952	(90.3)

n.m. denotes not meaningful.

Explanatory notes to the income statement

(Loss)/profit before income tax of the Group is arrived at after charging / (crediting):

	3 months ended			6 months ended		
	30.06.16 S$'000	30.06.15 S$'000	Change %	30.06.16 S$'000	30.06.15 S$'000	Change %
Interest income	(4)	(609)	(99.3)	(8)	(1,196)	(99.3)
Rental income	(79)	(46)	71.7	(162)	(152)	6.6
Gain on disposal of available-for-sale financial assets reclassified from equity	-	-	n.m.	-	(727)	n.m.
Interest expense	268	259	3.5	561	505	11.1
Foreign exchange loss / (gain)	492	310	58.7	1,183	(247)	n.m.
Loss on disposal of property, plant and equipment	-	40	n.m.	-	41	n.m.
Operating lease expenses	2,124	2,003	6.0	4,213	4,084	3.2

Statement of comprehensive income

	3 months ended			6 months ended		
	30.06.16 S$'000	30.06.15 S$'000	Change %	30.06.16 S$'000	30.06.15 S$'000	Change %
Profit for the period	55	2,049	(97.3)	635	5,566	(88.6)
Foreign exchange differences	(51)	(111)	(54.1)	(154)	85	n.m.
Change in fair value of available-for-sale financial assets	-	-	n.m.	-	28	n.m.
Change in fair value of available-for-sale financial assets reclassified to profit or loss	-	-	n.m.	-	(727)	n.m.
Other comprehensive loss for the period, net of tax	(51)	(111)	(54.1)	(154)	(614)	(74.9)
Total comprehensive income for the period	4	1,938	(99.8)	481	4,952	(90.3)

n.m. denotes not meaningful.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	30.06.16 S$'000	31.12.15 S$'000	30.06.16 S$'000	31.12.15 S$'000
Current assets				
Cash and cash equivalents	3,509	2,884	1,939	1,947
Trade and other receivables	82,484	81,341	8,473	10,927
Inventories	2,433	2,290	-	-
	88,426	86,515	10,412	12,874
Non-current assets				
Other receivables	21,739	22,010	-	-
Investments in subsidiaries	-	-	198,059	197,113
Property, plant and equipment	5,807	5,897	-	-
Intangible assets	121,869	121,902	33	66
Deferred tax assets	18	18	43	43
	149,433	149,827	198,135	197,222
Total assets	237,859	236,342	208,547	210,096
Equity				
Share capital	204,430	204,430	204,430	204,430
Treasury shares	-	(3,049)	-	(3,049)
Currency translation reserve	681	835	-	-
Accumulated losses	(12,278)	(10,490)	(8,991)	(6,375)
Total equity	192,833	191,726	195,439	195,006
Current liabilities				
Trade and other payables	28,307	24,326	3,855	2,184
Current income tax liabilities	668	1,296	185	328
Borrowings	11,868	12,653	6,900	8,293
	40,843	38,275	10,940	10,805
Non-current liabilities				
Borrowings	3,826	5,984	2,168	4,285
Provisions	357	357	-	-
	4,183	6,341	2,168	4,285
Total liabilities	45,026	44,616	13,108	15,090
Total equity and liabilities	237,859	236,342	208,547	210,096

1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

	As at 30.06.16		As at 31.12.15	
	Secured	Unsecured	Secured	Unsecured
	S$'000	S$'000	S$'000	S$'000
Amount repayable within one year	9,712	643	9,510	1,855
Amount repayable after one year	1,490	1,051	3,335	1,378

The secured borrowings of the Group relate to bank loans and bank overdrafts which are secured by the following:

(i) joint and several guarantees from former directors of the Company and subsidiaries; and

(ii) time deposits of the Company and a subsidiary.

The Group's borrowings presented above do not include finance lease liabilities. Finance lease liabilities of the Group are repayable as follows:

	As at 30.06.16	As at 31.12.15
	S$'000	S$'000
Amount repayable within one year	1,513	1,288
Amount repayable after one year	1,285	1,271

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	3 months ended		6 months ended	
	30.06.16 S$'000	30.06.15 S$'000	30.06.16 S$'000	30.06.15 S$'000
Cash flows from operating activities				
(Loss) / profit before income tax	(64)	2,474	626	6,620
Adjustments for:				
Amortisation of intangible assets	18	74	36	148
Gain on disposal of available-for-sale financial assets	-	-	-	(727)
Depreciation of property, plant and equipment	358	334	686	667
Loss on disposal of property, plant and equipment	-	40	-	41
Unrealised currency translation losses	492	642	1,183	85
Interest expense	268	259	561	505
Interest income	(4)	(609)	(8)	(1,196)
	1,068	3,214	3,084	6,143
Changes in working capital:				
Inventories	25	397	(143)	227
Trade and other receivables	(855)	799	(2,157)	(51)
Trade and other payables	2,141	144	5,161	1,545
Provison	-	9	-	9
Cash generated from operations	2,379	4,563	5,945	7,873
Income tax paid	(626)	(226)	(619)	(96)
Net cash generated from operating activities	**1,753**	**4,337**	**5,326**	**7,777**
Cash flows from investing activities				
Addition to property, plant and equipment	(202)	(474)	(245)	(580)
Addition to intangible assets	-	-	(3)	-
Loan receivables	(104)	(928)	(636)	(3,439)
Advances to third party - net	(693)	(1,774)	(596)	(4,185)
Proceeds from sale of available-for-sale financial assets	-	-	-	765
Interest received	4	3	8	6
Net cash used in investing activities	**(995)**	**(3,173)**	**(1,472)**	**(7,433)**
Cash flows from financing activities				
Proceeds from re-issuance of treasury shares	626	-	626	-
Proceeds from borrowings	2,621	7,449	4,620	15,966
Repayment of borrowings	(3,446)	(8,150)	(7,802)	(14,965)
Fixed deposits pledged	(38)	150	(38)	147
Repayment of finance lease liabilities	(33)	(218)	(112)	(390)
Interest paid	(268)	(259)	(561)	(505)
Net cash (used in) / provided by financing activities	**(538)**	**(1,028)**	**(3,267)**	**253**
Net increase in cash and cash equivalents	**220**	**136**	**587**	**597**
Cash and cash equivalents				
Beginning of financial period	1,413	1,498	1,046	1,037
End of financial period	**1,633**	**1,634**	**1,633**	**1,634**

Cash and cash equivalents comprised:	As at 30.06.16 S$'000	As at 30.06.15 S$'000
Deposits with banks	3,509	3,607
Fixed deposits pledged as collaterals	(1,876)	(1,973)
	1,633	1,634

As at 30 June 2016, the Group acquired property, plant and equipment with an aggregate cost of S$596,000 (2015 Q2: S$610,000), of which S$351,000 (2015 Q2: S$30,000) was acquired under finance lease.

1(d)(i) A statement (for the Issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	←——Share capital ——→						
	Ordinary shares	Treasury shares	Total	Fair value reserve	Translation reserve	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Group - Current period							
At 31 March 2016	204,430	(3,049)	201,381	-	732	(9,910)	192,203
Profit for the period	-	-	-	-	-	55	55
Foreign exchange differences	-	-	-	-	(51)	-	(51)
Total comprehensive (loss) / income for the period	-	-	-	-	(51)	55	4
Treasury shares re-issued	-	3,049	3,049	-	-	(2,423)	626
Total contributions by and distributions to owners	-	3,049	3,049	-	-	(2,423)	626
At 30 June 2016	204,430	-	204,430	-	681	(12,278)	192,833
Group - Previous period							
At 31 March 2015	204,430	(3,049)	201,381	19	895	(8,656)	193,639
Profit for the period	-	-	-	-	-	2,049	2,049
Foreign exchange differences	-	-	-	-	(111)	-	(111)
Total comprehensive (loss) / income for the period	-	-	-	-	(111)	2,049	1,938
At 30 June 2015	204,430	(3,049)	201,381	19	784	(6,607)	195,577

	<--------- Share capital ---------->						
	Ordinary shares	Treasury shares	Total	Fair value reserve	Translation reserve	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Company - Current period							
At 31 March 2016	204,430	(3,049)	201,381	-	-	(6,537)	194,844
Loss for the period	-	-	-	-	-	(31)	(31)
Total comprehensive loss for the period	-	-	-	-	-	(31)	(31)
Treasury shares re-issued	-	3,049	3,049	-	-	(2,423)	626
Total contributions by and distributions to owners	-	3,049	3,049	-	-	(2,423)	626
At 30 June 2016	204,430	-	204,430	-	-	(8,991)	195,439
Company - Previous period							
At 31 March 2015	204,430	(3,049)	201,381	19	-	(6,788)	194,612
Profit for the period	-	-	-	-	-	705	705
Total comprehensive income for the period	-	-	-	-	-	705	705
At 30 June 2015	204,430	(3,049)	201,381	19	-	(6,083)	195,317

(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Ordinary shares

	Number of shares	Amount S$'000
Ordinary shares excluding treasury shares as at 31 March 2016	2,308,236,183	201,381
Treasury shares re-issued	18,698,000	3,049
Ordinary shares excluding treasury shares as at 30 June 2016	2,326,934,183	204,430

Convertibles

The Company did not have any outstanding convertibles as at 30 June 2016 and 30 June 2015.

Treasury shares

The Company did not have any treasury shares as at 30 June 2016. (30 June 2015: 18,698,000)

1(d)(iii) Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 30.06.16	As at 31.12.15
Total number of issued shares excluding treasury shares	2,326,934,183	2,308,236,183

1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Movements in the Company's treasury shares for the 3 months ended 30 June 2016 were as follows:

	Number of ordinary shares
Balance as at 31 March 2016	18,698,000
Treasury shares re-issued on 21 June 2016	(8,000,000)
Treasury shares re-issued on 22 June 2016	(10,698,000)
Balance as at 30 June 2016	-

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Save as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those used in the most recently audited annual financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has applied the same accounting policies and methods of computation in the preparation of financial statements for the current financial year compared with the audited financial statements as at 31 December 2015, except for the adoption of the Financial Reporting Standards (FRS) and Interpretation of FRS ("INT FRS") that are mandatory for financial years beginning on or after 1 January 2016. The adoption of these new FRS and INT FRS has no significant impact on the financial statements for the current and prior reporting periods.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	3 months ended		6 months ended	
	30.06.16	**30.06.15**	**30.06.16**	**30.06.15**
Basic and diluted (loss) / earnings per ordinary share (Singapore cents) [1]	- [2]	0.09	0.03	0.24

Notes:

[1] Basic and diluted (loss)/earnings per share of the Group for the 3 months and 6 months ended 30 June 2016 are calculated based on the weighted average number of ordinary shares in issue of 2,310,173,348 and 2,309,204,765 respectively. (3 months and 6 months ended 30 June 2015: 2,308,236,183)

There were no potentially dilutive ordinary shares in existence as at 30 June 2016 and 30 June 2015, and accordingly, basic (loss)/earnings per ordinary share and diluted (loss)/earnings per ordinary share were the same for the respective periods.

[2] Not meaningful.

7. Net asset value (for the Issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-
a) current financial period reported on; and
b) immediately preceding financial year.

	Group		Company	
	As at 30.06.16	As at 31.12.15	As at 30.06.16	As at 31.12.15
Net asset value per ordinary share based on total number of issued shares, excluding treasury shares (Singapore cents)	8.29	8.31	8.40	8.45

The net asset value per ordinary share of the Group and the Company as at 30 June 2016 were calculated based on the total number of issued shares, excluding treasury shares, of 2,326,934,183 (31 December 2015: 2,308,236,183).

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-
a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

Review of performance

The Group's turnover for the quarter ended 30 June 2016 ("FY2016 Q2") was S$23.2 million, a decrease of S$0.9 million or 3.6% from S$24.1 million for the quarter ended 30 June 2015 ("FY2015 Q2"). The decrease was mainly due to decrease in revenue from the Primary Healthcare segment by S$0.9 million, from S$13.3 million in FY2015 Q2 to S$12.4 million in FY2016 Q2.

The Group's other operating income decreased by S$1.7 million from S$1.6 million in FY2015 Q2 to a loss of S$0.1 million in FY2016 Q2. This was mainly due to absence in FY2016 Q2 of S$1.1 million for the recovery of staff costs for secondment fees from third party clinics managed by the Group, a decrease in FY2016 Q2 of S$0.6 million interest income and a foreign exchange loss of S$0.5 million in FY2016 Q2 (FY2015 Q2 : S$0.3million).

Total operating costs for the Group, which included medical supplies, consumables and laboratory expenses, staff costs, depreciation of property, plant and equipment, amortisation of intangible assets and other operating expenses, remained the same at S$23 million for FY2016 Q2 and FY2015 Q2. The increase in other operating expenses of S$0.4 million was mainly attributable to higher advertising and legal expenses. Medical supplies, consumables and laboratory expenses increased by S$0.2 million due to higher cost of supplies, this was offset by a decrease in staff cost of S$0.6 million.

The finance costs for the Group increased by S$0.01 million or 3.5% from S$0.26 million for FY2015 Q2 to S$0.27 million for FY2016 Q2 as a result of higher cost of debt.

The Group's net loss before income tax for FY2016 Q2 was S$0.1 million as compared to a profit before income tax of S$2.5 million in FY2015 Q2 and the net profit attributable to shareholders for FY2016 Q2 was S$0.1 million as compared to net profit attributable to shareholders of S$2.0 million for FY2015 Q2.

Financial position

Non-current assets (comprising other receivables, property, plant and equipment, intangible assets and deferred tax assets) were S$149.4 million as at 30 June 2016, representing a decrease of S$0.4 million from S$149.8 million as at 31 December 2015. This was mainly due to a decrease in other receivables of S$0.3 million and decrease in property, plant and equipment of S$0.1 million.

Current assets (comprising inventories, trade and other receivables and cash and cash equivalents) were S$88.4 million as at 30 June 2016. This was S$1.9 million higher than S$86.5 million as at 31 December 2015. The increase was mainly due to increase of inventories of S$0.1 million, increase in trade and other receivables of S$1.2 million mainly attributable to longer repayment periods of trade receivables and increase in cash and bank balances of S$0.6 million.

Non-current liabilities (comprising provisions and borrowings) were S$4.2 million as at 30 June 2016, a decrease of S$2.1 million from S$6.3 million as at 31 December 2015, mainly due to repayment of bank loans during FY2016 Q2.

Current liabilities (comprising borrowings, trade and other payables and current income tax liabilities) were S$40.8 million as at 30 June 2016, an increase of S$2.5 million from S$38.3 million as at 31 December 2015, mainly due to increase in trade and other payables of $4.0 million largely attributable to the timing difference in payment of trade payables, offset by a decrease in current income tax liabilities of S$0.6 million, and a decrease in borrowings of S$0.9 million as a result of repayment of bank loans during FY2016 Q2.

The Group had a positive working capital of S$47.6 million as at 30 June 2016, as compared to S$48.2 million as at 31 December 2015.

Cash flow statement

As at 30 June 2016, the Group had cash and cash equivalents amounting to S$1.6 million, net of fixed deposits pledged of S$1.9 million, as compared to cash and cash equivalents amounting to S$1.6 million, net of fixed deposits pledged of S$2.0 million as at 30 June 2015.

The significant cash movements during FY2016 Q2 as compared to FY2015 Q2 can be summarised as follows: -

Cash flow generated from operating activities for FY2016 Q2 amounted to S$1.8 million as compared to S$4.3 million for FY2015 Q2. The cash flow generated from operating activities for FY2016 Q2 was a result of operating profit before changes in working capital of S$1.1 million, adjusted for net working capital inflow of S$1.3 million. The net working capital inflow was mainly due to increase in trade and other payable of S$2.1 million, offset by an increase in trade and other receivable of S$0.8 million.

Cash flow used in investing activities for FY2016 Q2 was S$1.0 million as compared to cash flow used in investing activities of S$3.2 million for FY2015 Q2. Cash used in investing activities were mainly attributable to net loan advances to third party of S$0.8 million, and purchase of property, plant and equipment of S$0.2 million.

Cash flow used in financing activities was S$0.5 million for FY2016 Q2 as compared to S$1.0 million for FY2015 Q2. The cash flow used in financing activities in FY2016 Q2 was mainly due to S$3.4 million repayment of borrowings, interest paid of S$0.3 million, offset by S$2.6 million proceeds from borrowings for working capital purposes, and proceeds from sale of treasury shares of S$0.6 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. No forecast or prospect statement had been previously disclosed to shareholders for the current reporting period.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

The macro outlook for the healthcare industry remains competitive with the slow economy, rising costs of operations and tight supply of healthcare professionals. However, the Management has positioned the Group well for the future with joint and/or clustering of clinics i.e. Healthway Medical Hub @ Centrepoint. The Group will continue to focus on improving the efficiency and maximizing the space usage of our clinics.

The Group continues to focus on raising revenue intensity at both its Primary Care and Specialist divisions, opening additional hospital-based Specialists clinics, driving higher patient numbers throughput via public-private partnership programs, corporate acquisitions and managing consumables and operating costs.

The Group is likely to exercise a pre-existing option to acquire a non-related company which owns medical clinics in Singapore through the conversion of the loan receivables due from the non-related company of approximately S$64 million, to form part of the purchase consideration, at a price to be agreed. The Group has already obtained an extension of the option's expiry date to 31 December 2016.

The Group is exploring various fund raising options to finance various strategic programs.

Barring unforeseen circumstances, the Directors expect the Group to continue operational growth for the rest of the year.

11. If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

No dividends have been declared or recommended for the current reporting period.

(b)(i) Amount per share (cents)

Not applicable.

(b)(ii) Previous corresponding period (cents)

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of the shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) Book closure date

Not applicable.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividends have been declared or recommended for the current financial period reported on.

13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions (IPTs), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Company does not have a general mandate from its shareholders for Interested Person Transactions.

There were no IPTs of S$100,000 or more entered into by the Group during FY2016 Q2.

14. Confirmation pursuant to Rule 705(5) of the SGX-ST Listing Manual.

The Board of Directors (the "**Board**") has confirmed that to the best of their knowledge, nothing has come to the attention of the Board which may render the unaudited interim financial results for the quarter ended 30 June 2016 to be false or misleading in any material aspect.

15. Confirmation pursuant to Rule 720 (1) of the SGX-ST Listing Manual

The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7H) pursuant to Rule 720 (1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

Mr Wong Ong Ming, Eric
Non-Executive Non-Independent Chairman
12 August 2016