



INTERNATIONAL HEALTHWAY CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 201304341E)
(In receivership over charged shares in certain subsidiaries)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of International Healthway Corporation Limited (the "Company") will be held at The National University of Singapore Society, Kent Ridge Guild House, Dalvey Room, 9 Kent Ridge Drive, Singapore 119241 on Wednesday, 13 July 2016 at 10.30 a.m., for the following purposes:-

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Accounts for the financial year ended 31 December 2015 together with the Auditors' Report thereon. (Resolution 1)
- To approve the payment of Directors' fees of S\$316,372 for the financial year ended 31 December 2015 (2014: S\$295,000). (Resolution 2)
- To re-elect the following Directors retiring under Article 92 of the Company's Constitution and who being eligible, offer themselves for re-election:
Ms Lim Beng Choo (see explanatory note 1) (Resolution 3)
Mr Lim Thien Su Gerald (see explanatory note 2) (Resolution 4)
Mr Chia Chee Hyong Leonard (see explanatory note 3) (Resolution 5)
- To re-elect Mr Siew Teng Kean, a Director retiring under Article 93 of the Company's Constitution and who being eligible, will offer himself for re-election. (see explanatory note 4) (Resolution 6)
- To record the retirement of Mr Lee Gee Aik and Ms Yap Hui Lian Annie, Directors retiring under Article 92 of the Company's Constitution. Mr Lee Gee Aik and Ms Yap Hui Lian Annie have decided not to seek re-election and will retire at the conclusion of the forthcoming AGM. (see explanatory note 5)
- To appoint the following as Directors of the Company, nominated to be appointed as Independent Directors of the Company by Mr Ching Chiat Kwong and Mr Low See Ching, substantial shareholders of the Company, under Article 97 of the Company's Constitution:
Mr Tan Chade Phang, Roger (see explanatory note 6) (Resolution 7)
Mr Sho Kian Hin, Eric (see explanatory note 7) (Resolution 8)
Mr Tay Eng Kiat Jackson (see explanatory note 8) (Resolution 9)
- To record that Messrs PricewaterhouseCoopers LLP will not be seeking re-appointment as Auditors of the Company. (see explanatory note 9)
- To transact any other business that may be properly transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions (with or without amendments) as ordinary resolutions:-

- Ordinary Resolution: The Proposed Share Issue Mandate (the "Share Issue Mandate")**
That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), and Rule 806 of the Listing Manual (Section B: Rules of Catalyst) (the "Rules of Catalyst") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), authority be and is hereby given to the directors of the Company (the "Directors") to:-
 - allot and issue shares in the capital of the Company (the "Shares") whether by way of rights, bonus or otherwise; and/or
 - make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit;
 - (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force, provided always that:-
 - the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) shall not exceed one hundred per cent (100%) of the total issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to existing shareholders of the Company (the "Shareholders") (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) shall not exceed fifty per cent (50%) of the total issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (ii) below);
 - (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of total issued Shares shall be based on total issued Shares (excluding treasury shares) at the time of passing this resolution, after adjusting for:-
 - new Shares arising from the conversion or exercise of any convertible securities outstanding at the time this authority is given;
 - new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of passing this resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalyst; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
 - in exercising the authority conferred by this resolution, the Directors shall comply with the provisions of the Rules of Catalyst for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, and the Company's Constitution for the time being; and
 - (unless revoked or varied by the Company in a general meeting) this authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier."
(see explanatory note 10) (Resolution 10)

BY ORDER OF THE BOARD

Wee Woon Hong
Srikanth Rayaprolu
Company Secretaries
28 June 2016
Singapore

Explanatory Notes:-

- Ms Lim Beng Choo will, upon re-election as Director of the Company, remain as Executive Director of the Company. Ms Lim Beng Choo does not have any relationships including immediate family relationships between herself and the Directors, the Company and its 10% shareholders. Further information on Ms Lim Beng Choo can be found in the Annual Report 2015.
- Mr Lim Thien Su Gerald will, upon re-election as Director of the Company, remain as Non-Independent Non-Executive Director of the Company. Mr Lim Thien Su Gerald does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Further information on Mr Lim Thien Su Gerald can be found in the Annual Report 2015.
- Mr Chia Chee Hyong Leonard will, upon re-election as Director of the Company, remain as Independent Director of the Company. He will be considered independent for the purposes of Rule 704(7) of the Rules of Catalyst. Mr Chia Chee Hyong Leonard does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Further information on Mr Chia Chee Hyong Leonard can be found in the Annual Report 2015.
- Mr Siew Teng Kean will, upon re-election as Director of the Company, remain as Lead Independent Director of the Company and the Chairman of the Audit Committee and a member of the Nominating Committee of the Company. He will be considered independent for the purposes of Rule 704(7) of the Rules of Catalyst. Mr Siew Teng Kean does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Further information on Mr Siew Teng Kean can be found in the Annual Report 2015.
- Mr Lee Gee Aik and Ms Yap Hui Lian Annie will retire as Independent Directors of the Company at the conclusion of the forthcoming AGM. Upon Mr Lee Gee Aik's retirement, he will cease to be a member of the Nominating and Remuneration Committees. Upon Ms Yap Hui Lian Annie's retirement, she will cease to be the Chairman of the Remuneration Committee.
- As announced on 15 June 2016 ("Announcement"), the Company received a letter of nomination pursuant to Article 97 of the Company's Constitution from Mr Ching Chiat Kwong ("Mr Ching"), a substantial shareholder of the Company, who holds 317,636,000 ordinary shares, representing approximately 19.14% of the share capital of the Company, nominating Mr Tan Chade Phang, Roger to be appointed as Independent Director of the Company at the forthcoming Annual General Meeting of the Company. A copy of the letter of nomination from Mr Ching is enclosed to the Announcement. Shareholders should note that neither the Nominating Committee of the Company nor the Board of the Company has made any recommendation in relation to the proposed appointment of Mr Tan Chade Phang, Roger as Independent Director of the Company. Shareholders are advised to read the letter of nomination from Mr Ching enclosed to the Announcement and page 12 of this Annual Report, containing information relating to the proposed appointee carefully, before deciding whether to vote for or against the proposed appointment. Mr Tan Chade Phang, Roger does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders.
- As announced on 15 June 2016, the Company received a letter of nomination pursuant to Article 97 of the Company's Constitution from Mr Ching, a substantial shareholder of the Company, who holds 317,636,000 ordinary shares, representing approximately 19.14% of the share capital of the Company, nominating Mr Sho Kian Hin, Eric to be appointed as Independent Director of the Company at the forthcoming Annual General Meeting of the Company. A copy of the letter of nomination from Mr Ching is enclosed to the Announcement. Shareholders should note that neither the Nominating Committee of the Company nor the Board of the Company has made any recommendation in relation to the proposed appointment of Mr Sho Kian Hin, Eric as Independent Director of the Company. Shareholders are advised to read the letter of nomination from Mr Ching enclosed to the Announcement and page 12 of this Annual Report, containing information relating to the proposed appointee carefully, before deciding whether to vote for or against the proposed appointment. Mr Sho Kian Hin, Eric does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders.
- As announced on 15 June 2016, the Company received a letter of nomination pursuant to Article 97 of the Company's Constitution from Mr Low See Ching ("Mr Low"), a substantial shareholder of the Company, who holds 118,100,100 ordinary shares, representing approximately 7.11% of the share capital of the Company, nominating Mr Tay Eng Kiat Jackson to be appointed as Independent Director of the Company at the forthcoming Annual General Meeting of the Company. A copy of the letter of nomination from Mr Low is enclosed to the Announcement. Shareholders should note that neither the Nominating Committee of the Company nor the Board of the Company has made any recommendation in relation to the proposed appointment of Mr Tay Eng Kiat Jackson as Independent Director of the Company. Shareholders are advised to read the letter of nomination from Mr Low enclosed to the Announcement and page 12 of this Annual Report, containing information relating to the proposed appointee carefully, before deciding whether to vote for or against the proposed appointment. Mr Tay Eng Kiat Jackson does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders.
- The auditors of the Company, Messrs PricewaterhouseCoopers LLP, has indicated to the Company their intention of not seeking re-appointment as auditors of the Company. The resignation of Messrs PricewaterhouseCoopers LLP will take effect following the conclusion of this meeting. As such, the Company will be sourcing for a new auditor to be appointed at an extraordinary general meeting to be convened at 13 October 2016. Messrs PricewaterhouseCoopers LLP has confirmed that it is not aware of any Professional reasons why a new auditor should not accept appointment as auditors of the Company.
- Under the Rules of Catalyst, a share issue mandate approved by shareholders as an ordinary resolution will enable directors of an issuer to issue an aggregate number of new shares and/or convertible securities of the issuer of up to one hundred per cent (100%) of the total issued shares (excluding treasury shares) as at the time of passing of the resolution approving the share issue mandate, of which the aggregate number of new shares and/or convertible securities to be issued other than on a *pro rata* basis to existing shareholders must be not more than fifty per cent (50%) of the total issued shares of the issuer (excluding treasury shares). The Directors are of the opinion that the Share Issue Mandate will enable the Company to respond faster to business opportunities and to have greater flexibility and scope in negotiating with third parties in potential fund raising exercises or other arrangements or transactions involving the capital of the Company.

The ordinary resolution 10 proposed in item 9 above, if passed, will empower the Directors from the date of the AGM until the date of the next annual general meeting is to be held or is required by law to be held, whichever is the earlier, to allot and issue shares and convertible securities in the capital of the Company. The aggregate number of shares and convertible securities which the Directors may allot and issue under this resolution, shall not exceed one hundred per cent (100%) of the Company's issued share capital (excluding treasury shares) at the time of passing of this resolution. This authority will, unless previously revoked or varied at a general meeting, expire at the next annual general meeting of the Company.

Notes:-

- A member of the Company entitled to attend and vote at the AGM may appoint not more than two (2) proxies to attend and vote instead of him.
- Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
- Intermediaries such as banks and capital markets services licence holders which provide custodial services and are members of the Company may appoint more than two proxies provided that each proxy is appointed to exercise the rights attached to different shares held by the member. Where such member appoints more than two (2) proxies, the number and class of shares to be represented by each proxy must be stated.
- If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 2 Leng Kee Road #02-07 Thye Hong Centre Singapore 159086 not less than 48 hours before the time appointed for holding the AGM.
- A Depositor's name must appear on the Depositor Register maintained by The Central Depositor (Pte) Limited as at 72 hours before the time fixed for holding the above Meeting in order for the Depositor to be entitled to attend and vote at the above Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's and its proxy(ies)'s or representative's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) undertakes that the member will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iv) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. Your and your proxy and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share register and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "EGM") of International Healthway Corporation Limited (the "Company") will be held at The National University of Singapore Society, Kent Ridge Guild House, Dalvey Room, 9 Kent Ridge Drive, Singapore 119241 on 13 July 2016 at 11.30 a.m. (or as soon as practicable thereafter following the conclusion of the AGM of the Company to be held at 10.30 a.m. on the same day and at the same venue), at such price or price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

All capitalised terms used in this Notice of EGM which are not defined herein shall have the same meanings ascribed to them in the Circular dated 28 June 2016 to the shareholders of the Company.

ORDINARY RESOLUTION: PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

That:

- for the purposes of the Companies Act (Chapter 50) of Singapore (the "Act") and Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited ("SGX-ST") ("Catalist Rules"), the exercise by the directors of the Company ("Directors") of all the powers of the Company to purchase or otherwise acquire the issued ordinary shares in the share capital of the Company ("Shares") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - on-market purchases, transacted on the ready market of the SGX-ST, or as the case may be, any other stock exchange on which the Shares may for the time being be listed or quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose (the "Market Purchase"); and/or
 - off-market purchases (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Catalist Rules (the "Off-Market Purchase").and unconditionally in accordance with all other laws and regulations, including but not limited to the provisions of the Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buy-Back Mandate");
- unless varied or revoked by shareholders of the Company ("Shareholders") in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earliest of:
 - the date on which the next annual general meeting of the Company is held or required by law to be held; or
 - the date on which the purchase of Shares by the Company are carried out to the full extent mandated; or
 - the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked by shareholders in a general meeting.
- in this resolution:

"Prescribed Limit" means the number of Shares representing 10% of the total number of issued shares in the share capital of the Company as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period (as defined hereinafter), in which event the number of issued shares in the share capital of the Company shall be taken to be the number of the issued shares in the share capital of the Company as altered (excluding any treasury shares that may be held by the Company) from time to time;

"Relevant Period" means the period commencing from the date of the passing of this resolution and expiring on the date of the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchase of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- in the case of a Market Purchase, 105% of the Average Closing Price;
 - in the case of an Off-Market Purchase, 120% of the Average Closing Price,
- where:

"Average Closing Price" means the average of the closing market prices of a Share over the last 5 Market Days ("Market Day" being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the Market Purchase or, as the case may be, preceding the date of the making of the offer for an Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period; and

- the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they/he/she may consider expedient, necessary, desirable, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

BY ORDER OF THE BOARD

Wee Woon Hong
Srikanth Rayaprolu
Company Secretaries
28 June 2016
Singapore

Notes:

- Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, Chapter 50 (the "Act"), a member is entitled to appoint not more than two proxies to attend, speak and vote at the meeting. Where a member appoints more than one proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form.
- Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at registered office of the Company at 2 Leng Kee Road #02-07 Thye Hong Centre Singapore 159086, not less than 48 hours before the time set for the Meeting.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer.
- Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (falling previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
- A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
- The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.
- A Depositor shall not be regarded as a member of the Company entitled to attend the Extraordinary General Meeting and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time set for the Extraordinary General Meeting.

Personal data privacy:-

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any EGM laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.