

HEALTHWAY MEDICAL CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 200708625C

CONDITIONAL EXIT OFFER FOR PROPOSED VOLUNTARY DELISTING OF HEALTHWAY MEDICAL CORPORATION LIMITED

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

- 1.1 Healthway Medical Corporation Limited ("**Company**") refers to the Joint Announcement ("**Joint Announcement**") issued on 3 July 2023 by OUEH Investments Pte. Ltd. ("**Offeror**"), a subsidiary of OUE Healthcare Limited, and the Company, stating that the Offeror has presented to the board of directors of the Company ("**Directors**") a formal proposal ("**Delisting Proposal**") to seek the voluntary delisting of the Company ("**Delisting**") from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rules 1307 and 1308 of the SGX-ST Listing Manual Section B: Rules of Catalist.

Under the Delisting Proposal, Oversea-Chinese Banking Corporation Limited will make, for and on behalf of the Offeror, a conditional exit offer ("**Exit Offer**") in cash, at SGD0.048 per Offer Share, to acquire all the shares in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it as at the date of the Exit Offer ("**Offer Shares**").

- 1.2 Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Joint Announcement.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

- 2.1 The Directors wish to announce that they have, on 12 July 2023, appointed Xandar Capital Pte. Ltd. as the independent financial adviser ("**Company IFA**") to advise the Directors who are considered to be independent for the purposes of the Delisting Proposal and the Exit Offer ("**Independent Directors**") on the Exit Offer.
- 2.2 A circular will be issued by the Company in connection with the Delisting ("**Delisting Circular**") containing the advice of the Company IFA and the recommendation of the Independent Directors on the Exit Offer.

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares or to refrain from taking any action in relation to their Shares, which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the Company IFA which will be set out in the Delisting Circular.

Shareholders who are in doubt as to the action they should take should consult their

stockbroker, bank manager, solicitor or other professional advisers.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated supervision of this announcement) have taken all reasonable care to ensure the facts stated and all opinions expressed herein (other than those relating to the Delisting Proposal and the Exit Offer, OUEH, the Offeror and persons acting in concert with it, including the Relevant Persons) are fair and accurate, and where appropriate, no material facts have been omitted, the omission of which would make any statement in this announcement misleading and they hereby collectively and individually accept full responsibility.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD
HEALTHWAY MEDICAL CORPORATION LIMITED

Mr. Chen Yeow Sin
Lead Independent Director

12 July 2023

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.