NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION.

VOLUNTARY CONDITIONAL CASH OFFER

by



RHB Securities Singapore Pte. Ltd.

RHB SECURITIES SINGAPORE PTE. LTD.
(Company Registration No.: 198701140E)
(Incorporated in the Republic of Singapore)

for and on behalf of
GENTLE CARE PTE. LTD.
(Company Registration No.: 201625374Z)
(Incorporated in the Republic of Singapore)

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

HEALTHWAY MEDICAL CORPORATION LIMITED
(Company Registration No.: 200708625C)
(Incorporated in the Republic of Singapore)

including all those owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror

OFFER ANNOUNCEMENT

1. INTRODUCTION

RHB Securities Singapore Pte. Ltd. ("**RHBSEC**") wishes to announce, for and on behalf of Gentle Care Pte. Ltd. (the "**Offeror**"), that the Offeror intends to make a voluntary conditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") (which shall, for the avoidance of doubt, include any Shares issued pursuant to the exercise of instruments convertible into, rights to subscribe for, and options in respect of, Shares, convertible securities or securities which carry voting rights during the offer period) in the capital of Healthway Medical Corporation Limited (the "**Company**"), including all the Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror (the "**Offer Shares**").

2. THE OFFER

2.1 In accordance with Rule 15 of The Singapore Code on Take-overs and Mergers (the "**Code**"), and subject to the terms and conditions set out in the formal offer document to be issued by RHBSEC, for and on behalf of the Offeror (the "**Offer Document**"), the Offeror will make the Offer for the Offer Shares on the following basis:

For each Offer Share: S$0.042 in cash (the "Offer Price").

2.2 The Offer Shares are to be acquired (a) fully paid, (b) free from all liens, equities, mortgages, pledges, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever ("**Encumbrances**"), and (c) together with all rights, benefits and entitlements attached thereto as at the date of this Announcement (the "**Offer Announcement**

Date") and hereafter attaching thereto (including the right to receive and retain all dividends, rights, other distributions and return of capital ("**Distributions**") (if any) which may be announced, declared, paid or made thereon by the Company on or after the Offer Announcement Date).

If any Distribution is announced, declared, paid or made by the Company on or after the Offer Announcement Date, the Offeror reserves the right to reduce the Offer Price by an amount equivalent to such Distribution paid or made by the Company to such shareholders of the Company ("**Shareholders**") who accept or have accepted the Offer.

2.3 The Offer will be extended, on the same terms and conditions, to all new Shares unconditionally issued or to be issued prior to the close of the Offer pursuant to the valid conversion of any convertible notes (the "**Convertible Notes**") issued or to be issued by the Company pursuant to the Company's announcements dated 17 January 2017, 19 January 2017 and 6 February 2017 relating to the proposed issuance of convertible notes.

For the purpose of the Offer, the expression "**Offer Shares**" shall include the aforesaid Shares.

2.4 The Offer will be subject to the Offeror having received, by the close of the Offer, valid acceptances in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (either before or during the Offer and pursuant to the Offer or otherwise), will result in the Offeror and any parties acting in concert with it holding such number of Shares carrying more than 50% of the voting rights attributable to the issued share capital of the Company as at the close of the Offer.

Accordingly, the Offer will not become or be capable of being declared unconditional as to acceptances until the close of the Offer, unless at any time prior to the close of the Offer, the Offeror has received valid acceptances (which have not been withdrawn) in respect of such number of Offer Shares which, when taken together with Shares owned, controlled or agreed to be acquired by or on behalf of the Offeror and parties acting in concert with it (either before or during the Offer and pursuant to the Offer or otherwise), will result in the Offeror and parties acting in concert with it holding such number of Shares carrying more than 50% of the voting rights attributable to the maximum potential issued share capital of the Company. For the purposes of this Announcement, the "**maximum potential issued share capital of the Company**" means the total number of Shares which would be in issue had all the outstanding Convertible Notes which are convertible prior to the close of the Offer been validly converted as at the date of such declaration.

2.5 Further information on the Offer and the terms and conditions upon which the Offer will be made shall be set out in the Offer Document to be issued.

3. CONVERTIBLE NOTES OFFER

3.1 As at the Offer Announcement Date, based on the latest information available to the Offeror, the Company had on 17 January 2017, 19 January 2017 and 6 February 2017 announced (the "**CN Announcements**") the proposed issuance of notes pursuant to a subscription agreement entered into on 16 January 2017 with GW Active Limited, comprising S$10 million in convertible notes (with a conversion price of S$0.03384 per Share (the "**Conversion Price**")) and S$60 million in non-convertible notes, which may subsequently be exchanged for fully convertible notes when certain conditions are met as disclosed by the Company in the CN Announcements and such convertible notes are convertible into new Shares at the Conversion Price. For further details of these Convertible Notes, please refer to the CN Announcements.

3.2 Pursuant to Rule 19 of the Code, subject to the detailed review of the documentation relating to the Convertible Notes and any relevant clearances, an appropriate offer will be made to the holders of the Convertible Notes (the "**Noteholders**") to acquire the Convertible Notes (where applicable), other than those already owned, controlled or agreed to be acquired by the Offeror (the "**Convertible Notes Offer**").

3.3 **Terms of the Convertible Notes Offer**

(a) Subject to the detailed review of the documentation relating to the Convertible Notes and any relevant clearances, the Offeror intends to make the Convertible Notes Offer on the basis that each Noteholder validly accepting the Convertible Notes Offer will receive cash consideration for the Convertible Notes. The offer price for the Convertible Notes (the "**Convertible Notes Offer Price**") will, in accordance with Note 1(a) on Rule 19 of the Code, be a fixed "see-through" price, being the Offer Price for one (1) Offer Share multiplied by the number of Shares (rounded down to the nearest whole number) into which the relevant principal and accrued interest amount of Convertible Notes may be converted.

The actual Convertible Notes Offer Price payable to each accepting Noteholder will be determined based on the total principal and accrued interest amount of the Convertible Notes that are tendered by a Noteholder in acceptance of the Convertible Notes Offer.

Purely for illustrative purposes only, based on the Conversion Price, assuming the aggregate principal and accrued interest of the Convertible Notes is S$10,000,000, the aggregate Convertible Notes Offer Price will be S$12,411,348 in cash.

(b) The Convertible Notes are to be acquired (i) fully paid-up, (ii) free from all liens, equities, mortgages, pledges, charges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever, and (iii) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date and hereafter attaching thereto (including the right to receive and retain all interest, payment, right or other distribution which may be announced, declared, paid or made thereon by the Company on or after the Offer Announcement Date). In the event any interest, payment, right or other distribution is announced, declared, paid or made on the Convertible Notes on or after the Offer Announcement Date, the Offeror reserves the right to reduce the Convertible Notes Offer Price by the amount of such interest, payment, right or other distribution.

(c) The Convertible Notes Offer will be conditional upon the Offer becoming or being declared unconditional in all respects.

(d) For the avoidance of doubt, whilst the Convertible Notes Offer will be conditional upon the Offer becoming or being declared unconditional in all respects, the Offer will not be conditional upon acceptances received in relation to the Convertible Notes Offer. The Offer and the Convertible Notes Offer will be separate and mutually exclusive. The Convertible Notes Offer will not form part of the Offer, and *vice versa*. Without prejudice to the foregoing, if Noteholders convert their Convertible Notes in order to accept the Offer in respect of the new Shares to be issued pursuant to such conversion, they may not accept the Convertible Notes Offer in respect of such Convertible Notes. Conversely, if Noteholders wish to accept the Convertible Notes Offer in respect of their Convertible Notes, they may not convert their Convertible Notes in order to accept the Offer in respect of the new Shares to be issued pursuant to such conversion.

(e) Further details of the Convertible Notes Offer (if the Convertible Notes are issued and where applicable) will be set out in the Offer Document.

4. INFORMATION ON THE OFFEROR

4.1 The Offeror

The Offeror is a private limited company incorporated in Singapore on 16 September 2016. As at the Offer Announcement Date:

(a) the Offeror has an issued and paid-up capital of S$1.00, consisting of one ordinary share; and

(b) the Offeror is a wholly-owned subsidiary of Valiant Leader Limited ("**Valiant Leader**"), and an indirect subsidiary of each of Tamsett Holdings Limited ("**Tamsett**"), Rickon Holdings Limited ("**Rickon**"), Lippo China Resources Limited ("**LCR**"), Skyscraper Realty Limited ("**Skyscraper**"), First Tower Corporation ("**First Tower**"), Lippo Limited ("**Lippo**") and Lippo Capital Limited ("**Lippo Capital**") (collectively, the "**Offeror Shareholders**").

4.2 Information on the Offeror Shareholders

(a) Valiant Leader

Valiant Leader is an investment holding special purpose vehicle incorporated under the laws of the British Virgin Islands. Valiant Leader is a wholly-owned subsidiary of Tamsett Holdings Limited and is an indirect subsidiary of Lippo Capital.

(b) Tamsett

Tamsett is an investment holding company incorporated under the laws of the British Virgin Islands. Tamsett is a wholly-owned subsidiary of Rickon and is an indirect subsidiary of Lippo Capital.

(c) Rickon

Rickon is an investment holding company incorporated under the laws of the British Virgin Islands. Rickon is a wholly-owned subsidiary of LCR and is an indirect subsidiary of Lippo Capital.

(d) LCR

LCR is a company incorporated in Hong Kong and listed on The Stock Exchange of Hong Kong Limited ("**HKSE**"). LCR is a direct subsidiary of Skyscraper and is an indirect subsidiary of Lippo Capital.

(e) Skyscraper

Skyscraper is an investment holding company incorporated under the laws of the British Virgin Islands. Skyscraper is a wholly-owned subsidiary of First Tower and is an indirect subsidiary of Lippo Capital.

(f) First Tower

First Tower is an investment holding company incorporated under the laws of the Cook Islands. First Tower is a wholly-owned subsidiary of Lippo and is an indirect subsidiary of Lippo Capital.

(g) Lippo

Lippo is a company incorporated in Hong Kong and listed on the HKSE. Lippo is a direct subsidiary of Lippo Capital.

(h) Lippo Capital

Lippo Capital is an investment holding company incorporated under the laws of the Cayman Islands.

4.3 **Directors of the Offeror**

As at the Offer Announcement Date, the board of directors of the Offeror comprises Lee Kwok Fai, Au Shiu Leung Alex and Ng Cheng Hwa.

5. INFORMATION ON THE COMPANY

5.1 Based on publicly available information, the Company was incorporated under the laws of Singapore on 16 May 2007 and was listed on the Catalist sponsor-supervised listing platform of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 4 July 2008. The Company, together with its subsidiaries, owns, operates and manages medical centres and clinics. The principal activities of the Company are investment holding and carrying out the business of healthcare management.

5.2 As at the Offer Announcement Date, based on publicly available information:

(a) the issued and paid-up share capital of the Company comprises 2,460,234,183 Shares;

(b) the Company had on 17 January 2017, 19 January 2017 and 6 February 2017 announced the proposed issuance of notes pursuant to a subscription agreement entered into on 16 January 2017 with GW Active Limited, comprising S$10 million in convertible notes and S$60 million in non-convertible notes, which may subsequently be exchanged for fully convertible notes;

(c) the Company does not hold any treasury shares; and

(d) the board of directors of the Company comprises:

(i) Mr. Khoo Yee Hoe (Non-Executive Independent Chairman);

(ii) Mr. Wong Ong Ming, Eric (Non-Executive Non-Independent Director);

(iii) Mr. Sonny Yuen Chee Choong (Independent Director);

(iv) Ms. Ho Sun Yee (Independent Director); and

(v) Mr. Lin Weiwen Moses (Independent Director).

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6. RATIONALE FOR THE OFFER AND THE CONVERTIBLE NOTES OFFER

6.1 Increase Shareholding

The Offeror wishes to increase its shareholding in the Company through the Offer. The Offeror believes that it can provide the Company with a stronger shareholder base to support the Company's future business growth plans over the long term.

6.2 Opportunity for Shareholders and Noteholders (where applicable) to realise their investment in the Shares and Convertible Notes (where applicable) at a premium

The Offer Price represents a premium of approximately 13.82%, 19.66%, 19.32% and 22.09% over the volume weighted average price ("**VWAP**") per Share for the one (1)-month, three (3)-month, six (6)-month and twelve (12) month periods up to and including 6 February 2017, being the last full Market Day(1) immediately prior to the Offer Announcement Date (the "**Last Trading Day**"). The Offer Price also represents a premium of 5.00% over the last transacted price per Share on the Last Trading Day.

The Offer presents Shareholders and Noteholders (where applicable) with a clean cash exit opportunity to realise their entire investment in the Shares and Convertible Notes (where applicable) at a premium over the prevailing trading prices of the Shares without incurring brokerage and other trading costs. The Offer also presents Shareholders with the opportunity to tender part or none of their Shares. By tendering part of their Shares, Shareholders can create a balance between monetisation and continued participation in the Company's future growth over the long term.

Note:

(1) For the purposes of this Announcement, **"Market Day"** means a day on which the SGX-ST is open for the trading of securities.

6.3 Establishment of presence in the Healthcare Industry

Lippo and LCR see the business potentials in the healthcare industry in Singapore, and would therefore like to establish their presence in this field. The Company, as a well-established private healthcare provider in Singapore, matches Lippo's and LCR's strategy to establish their presence in the healthcare industry in Singapore and to acquire quality healthcare management capability. As such, Lippo and LCR are of the view that the Offer is beneficial to the future business direction, management and operations of Lippo and LCR.

6.4 Issuance of Convertible Notes

The conversion shares to be allotted and issued in connection with the Convertible Notes to be issued pursuant to the CN Announcements, if and when fully issued, would have a significant dilutive effect on the shareholdings of Shareholders. Based on the CN Announcements, assuming all the notes of S$70 million are exchanged for CN B (as defined in the CN Announcements) within six months from the date of issue of the notes and immediately converted into conversion shares, up to 2,218,502,511 conversion shares may be issued pursuant to the conversion of the Convertible Notes (if and when fully issued), representing approximately 90.17% of the existing issued share capital of the Company of 2,460,234,183 Shares, or approximately 47.42% of the enlarged share capital of the Company. This would result in a significant dilution of the existing shareholdings of Shareholders as further illustrated by the disclosures in the CN Announcements. As such, Lippo and LCR are of the view that the terms of the Convertible Notes appear onerous, may be detrimental and not be in the best interest of the Company in light of other possible financing alternatives. Thus, the Offer will give shareholders who concur with the views of the Offeror an opportunity to exit on attractive terms.

7. FINANCIAL EVALUATION OF THE OFFER

The Offer Price represents the following premium over the historical traded prices of the Shares over various periods on the SGX-ST:

	Description	Benchmark Price (S$)[(1)]	Premium of Offer Price over Benchmark Price[(2)] (%)[(3)]
(a)	Last transacted price per Share on 6 February 2017 (being the Last Trading Day)	0.0400	5.00
(b)	VWAP of the Shares traded on the SGX-ST for the one (1)-month period prior to and including the Last Trading Day	0.0369	13.82
(c)	VWAP for the three (3)-month period prior to and including the Last Trading Day	0.0351	19.66
(d)	VWAP for the six (6)-month period prior to and including the Last Trading Day	0.0352	19.32
(e)	VWAP for the twelve (12)-month period prior to and including the Last Trading Day	0.0344	22.09

Notes:

(1) The figures set out in the table above are based on data extracted from Bloomberg L.P..
(2) Computed based on the benchmark prices which were rounded to the nearest four (4) decimal places.
(3) Percentages rounded to the nearest two (2) decimal places.

8. OFFEROR'S INTENTIONS FOR THE COMPANY

8.1 Listing Status and Compulsory Acquisition

Pursuant to Rule 1104 of the SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings owned by the Offeror and parties acting in concert with it to above 90% of the total number of issued Shares (excluding any Shares held in treasury), the SGX-ST may suspend the trading of the Shares in the Ready and Unit Share markets until it is satisfied that at least 10% of the total number of issued Shares (excluding any Shares held in treasury) are held by at least 200 Shareholders who are members of the public. Rule 1303(1) of the Catalist Rules provides that if the Offeror succeeds in receiving acceptances exceeding 90% of the total number of issued Shares (excluding any Shares held in treasury), thus causing the percentage of the total number of issued Shares (excluding any Shares held in treasury) held in public hands to fall below 10%, the SGX-ST will suspend trading of the Shares only at the close of the Offer.

Under Rule 724(1) of the Catalist Rules, if the percentage of the Shares held in public hands falls below 10%, the Company must, as soon as possible, announce that fact and the SGX-ST may suspend trading of all the Shares on the SGX-ST. Rule 724(2) of the Catalist Rules states that the SGX-ST may allow the Company a period of three (3) months, or such longer period

as the SGX-ST may agree, to raise the percentage of the Shares held in public hands to at least 10%, failing which the Company may be delisted.

Pursuant to Section 215(1) of the Companies Act, in the event that the Offeror acquires not less than 90% of the total number of issued Shares as at the close of the Offer (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding any Shares held in treasury), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares from Shareholders who have not accepted the Offer at a price equal to the Offer Price.

In addition, pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with the Shares held by it, its related corporations or their respective nominees, comprise 90% or more of the total number of issued Shares as at the close of the Offer, the Shareholders who have not accepted the Offer have a right to require the Offeror to acquire their Shares at the Offer Price. Such Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

It is the current intention of the Offeror to retain the listing of the Company on the SGX-ST. However, if the Offeror receives acceptances pursuant to the Offer in respect of not less than 90% of the total number of Offer Shares in issue as at the close of the Offer (other than those already held by the Offeror, its related companies and their respective nominees as at the date of the despatch of the Offer Document), the Offeror will consider whether or not to exercise its rights of compulsory acquisition under section 215(1) of the Companies Act to acquire those Offer Shares not acquired by the Offeror pursuant to the Offer.

8.2 Save as disclosed in this Announcement, the Offeror presently has no intention to (a) introduce any major changes to the business of the Company; (b) redeploy the fixed assets of the Company; or (c) discontinue the employment of the employees of the Company, other than in the ordinary course of business. However, the Offeror retains the flexibility at any time to consider any options or opportunities in relation to the Company which may present themselves and which the Offeror may regard to be in the best interests of the Offeror. Following the close of the Offer, the Offeror will undertake a comprehensive review of the businesses of the Company and the review will help the Offeror to determine the optimal business strategy for the Company.

9. DISCLOSURE OF SHAREHOLDINGS AND DEALINGS

9.1 As at the Offer Announcement Date,

(a) the Offeror and its directors;

(b) the Offeror Shareholders and their directors;

(c) Continental Equity Inc. ("**CEI**"), a wholly-owned subsidiary of Rickon and an indirect subsidiary of each of LCR, Skyscraper, First Tower, Lippo and Lippo Capital; and

(d) RHBSEC;

(collectively, the "**Relevant Persons**"),

collectively own, control or have agreed to acquire an aggregate of 326,937,600 Shares, representing approximately 13.29% of the total number of issued Shares, details of which are

set out in **Schedule 1** to this Announcement.

9.2 Save as disclosed in this Announcement, as at the Offer Announcement Date, none of the Relevant Persons:

(a) owns, controls or has agreed to acquire any:

(i) Shares;

(ii) securities which carry voting rights in the Company; or

(iii) convertible securities, warrants, options or derivatives in respect of such Shares or securities,

(collectively, the "**Company Securities**");

(b) has received any irrevocable undertaking from any party to accept or reject the Offer; or

(c) has:

(i) granted a security interest over any Company Securities to another person, whether through a charge, pledge or otherwise;

(ii) borrowed from another person any Company Securities (excluding borrowed Company Securities which have been on-lent or sold); or

(iii) lent any Company Securities to another person.

9.3 In the interest of confidentiality, the Offeror has not made enquiries in respect of certain other parties who are or may be deemed to be acting in concert with it in connection with the Offer. Further enquiries will be made of such persons by the Offeror and the relevant disclosures, if any, will be made in the Offer Document.

10. OVERSEAS SHAREHOLDERS

This Announcement does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this Announcement in any jurisdiction in contravention of any applicable law. The Offer will be made solely by the Offer Document and the relevant form(s) of acceptance accompanying the Offer Document, which will contain the full terms and conditions of the Offer, including details of how the Offer may be accepted.

The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement is released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons

receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

The ability of Shareholders who are not resident in Singapore to accept the Offer may be affected by the laws of the relevant jurisdictions in which they are located. Persons who are not resident in Singapore should inform themselves of, and observe, any applicable requirements.

The Offeror and RHBSEC each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders who are not resident in Singapore by announcement to the SGX-ST or notice and if necessary, by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement, notice or advertisement.

11. CONFIRMATION OF FINANCIAL RESOURCES

RHBSEC, as the financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy full acceptance of the Offer by the holders of the Offer Shares on the basis of the Offer Price and full acceptances of the Convertible Notes Offer by Noteholders on the basis of the Convertible Notes Offer Price.

12. OFFER DOCUMENT

The Offer Document setting out the terms and conditions of the Offer and enclosing the relevant form(s) of acceptance will be despatched to Shareholders not earlier than 14 days and not later than 21 days from the Offer Announcement Date.

Shareholders should exercise caution and seek appropriate independent professional advice when dealing in the Shares.

13. RESPONSIBILITY STATEMENT

The directors of the Offeror (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 there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

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Issued by
RHB SECURITIES SINGAPORE PTE. LTD.

For and on behalf of
GENTLE CARE PTE. LTD.
7 February 2017

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

RHB Securities Singapore Pte. Ltd.

Tel: (65) 6533 3388

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor RHBSEC undertakes any obligation to update publicly or revise any forward-looking statements.

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SCHEDULE 1

RELEVANT PERSONS' SHAREHOLDING IN THE COMPANY

Details of the Relevant Persons' shareholding in the Company are as follows:

Relevant Person	**Number of Shares**	**Percentage of the total number of issued Shares**(1)
CEI (a wholly-owned subsidiary of Rickon)	153,261,400(2)	6.23%
The Offeror	173,676,200(3)	7.06%
Total	326,937,600(4)	13.29%

Notes:

(1) Based on the Company's issued share capital of 2,460,234,183 Shares as at the Offer Announcement Date.

(2) The 153,261,400 Shares owned or controlled by CEI comprise Shares that are held on its behalf by its nominees as follows: 38,261,400 Shares held by Citibank Noms S'pore Pte Ltd UBS AG Singapore Branch and 115,000,000 Shares held by DBS Nominees Private Limited. Each of the Offeror Shareholders, save for Valiant Leader and Tamsett, are deemed to be interested in the 153,261,400 Shares owned or controlled by CEI by virtue of their shareholding interest in CEI.

(3) The 173,676,200 Shares owned or controlled by the Offeror are held on its behalf by OCBC Securities Pte. Ltd.. Each of the Offeror Shareholders are deemed to be interested in the 173,676,200 Shares owned or controlled by the Offeror by virtue of their shareholding interest in the Offeror.

(4) Each of the Offeror Shareholders, save for Valiant Leader and Tamsett, are deemed to be interested in aggregate of 326,937,600 Shares owned or controlled by the Offeror and CEI by virtue of their shareholding interests in the Offeror and CEI.