

INTERNATIONAL HEALTHWAY CORPORATION LIMITED

Registration No.: 201304341E
(Incorporated in the Republic of Singapore)
(In receivership over charged shares in certain subsidiaries)



APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY – STATUS UPDATE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcements dated 3 May 2016, 6 May 2016, 8 July 2016, 8 August 2016, 15 August 2016, 16 September 2016, 13 October 2016, 21 October 2016, 14 November 2016, 24 November 2016, 15 December 2016 and 13 January 2017 (the "Announcements"), in relation to, inter alia, the appointment of receivers over certain subsidiaries of the Company.

As required under the applicable Catalist Rules, the Board of Directors (the "**Board**") of International Healthway Corporation Limited ("the **Company**") refers to the Announcements and wishes to provide an update to its shareholders on the progress of sale of the Australian properties.

The Company has been informed by the trustee of IHC Australia First Trust and IHC Australia Second Trust ("**the Trustee**") of the following:

- (a) The sale of (i) 541 St Kilda Rd Melbourne was settled on 20 January 2017 at AUD47.75 million and (ii) 553 St Kilda Rd Melbourne was settled on 20 February 2017 at AUD70 million (collectively, the "**St Kilda Sale Proceeds**").
- (b) The St Kilda Sale Proceeds are under the control of the receivers and managers appointed by Westpac Banking Corporation over IHC Australia First Trust ("**Westpac Receivers**") and that the Westpac Receivers intend to resolve outstanding liabilities and finalise the receivership in the next 2 months.
- (c) The receivers and managers appointed by National Australian Bank over IHC Australia Second Trust National are negotiating the sale of the property at 73-79 Little Ryrie Street Geelong (the "**Geelong Property**") and have not finalised any sale agreements at this juncture. As at December 2015, the Geelong Property was valued by Savills (Australia) at AUD27.5 million.

The Company will provide further updates on the sale of the Geelong Property and status of the receiverships through SGXNET if and when it is informed of any material developments relating thereto.

Shareholders of the Company are advised to exercise caution when trading in shares of the Company. When in doubt as to the action they should take, shareholders should consult their financial, tax or other advisors.

By Order of the Board

Tay Eng Kiat Jackson
Director
11 March 2017

*This announcement has been prepared by International Healthway 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.