HEALTHWAY MEDICAL CORPORATION LIMITED
(Company Registration Number: 200708625C**)**
(Incorporated in the Republic of Singapore)

PROPOSED ISSUANCE OF NOTES – UPDATES TO SHAREHOLDERS

(A) RECEIPT OF THE LISTING AND QUOTATION NOTICE; AND
(B) FIRST CLOSING AND ISSUANCE OF T1 CN B

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcements dated 17 January 2017, 19 January 2017, 6 February 2017, 13 February 2017, 24 February 2017, 11 March 2017 and 23 March 2017 (collectively "**Notes Announcements**").*

The Board of Directors ("**Board**") of Healthway Medical Corporation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Notes Announcements regarding the proposed issuance of Notes for an aggregate principal amount of S$70 million.

Further to the Company's announcement released on 23 March 2017, the Board wishes to announce that the Company has on 24 March 2017 received the Listing and Quotation Notice (the "**LQN**") from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing of and quotation of up to 295,508,274 T1 CN B Conversion Shares to be issued pursuant to the conversion of S$10 million principal amount of T1 CN B at a conversion price of S$0.03384 for each Conversion Share, subject to compliance with the SGX-ST's listing requirements.

Following the receipt of the LQN, the Company and the Subscriber have proceeded to the First Closing and accordingly, the Company has issued S$10 million in principal amount of T1 CN B to the Subscriber on 24 March 2017. After deducting the upfront fee of S$1.4 million, the Company had on 24 March 2017, received S$8.6 million from the Subscriber.

The LQN is not to be taken as an indication of the merits of the T1 CN B Conversion Shares, the Proposed Notes Issuance, the Company, its subsidiaries and their securities.

Responsibility Statement

The Directors of the Company (including those who 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 material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

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

BY ORDER OF THE BOARD

Veronica Chan Wee Ping
President
24 March 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, 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.