

## EXIT OFFER

in connection with

### THE DIRECTED DELISTING OF PACIFIC HEALTHCARE HOLDINGS LTD. FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

by

**RADIANCE INVESTMENT PTE. LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 201304389D)

to acquire all the issued ordinary shares in the capital of

**PACIFIC HEALTHCARE HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200100544H)

### CLOSE OF EXIT OFFER LEVEL OF ACCEPTANCES LAPSE OF EXIT OFFER

## 1. INTRODUCTION

1.1 Radiance Investment Pte. Ltd. (the "**Offeror**") refer to the following:

- (a) joint announcement released by the Company and the Offeror on 26 April 2016 (the "**Joint Announcement**") in connection with the Delisting Proposal presented by the Offeror to the Directors of the Company, to make an exit offer to the Shareholders in connection with the Delisting;
- (b) the exit offer letter dated 22 July 2016 containing the terms of the Exit Offer to the Shareholders together with the Form of Acceptance and Authorisation ("**FAA**") and/or the Form of Acceptance and Transfer ("**FAT**"), as the case may be (collectively, the FAA and FAT shall be referred to as "**Acceptance Form(s)**"), which includes the letter issued by the Company to Shareholders in relation to the Delisting set out in Appendix IV to the Exit Offer Letter (the "**Company's Letter to Shareholders**") (collectively known as the "**Exit Offer Letter**"); and
- (c) the joint announcement released by the Company and the Offeror on 22 July 2016 (the "**Joint Despatch Announcement**") in relation to the despatch of the Exit Offer Letter in relation to the Exit Offer.

*Unless otherwise defined, all capitalised terms used in this announcement but not defined shall bear the same meanings ascribed to them in the Exit Offer Letter.*

## 2. CLOSE OF THE EXIT OFFER

The Offeror wishes to announce that the Exit Offer has closed as of 5.30 p.m. on 19 August 2016 (the "**Final Closing Date**"). **Accordingly, the Exit Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on the Final Closing Date will be rejected.**

### **3. LEVEL OF ACCEPTANCES AND AGGREGATE SHAREHOLDING**

The Offeror hereby wishes to announce as follows:

- 3.1. **Acceptances of the Exit Offer.** As at 5.30 p.m. (Singapore time) on the Final Closing Date, the Offeror has received valid acceptances in respect of an aggregate of 60,287,552 Shares, representing approximately 10.51 per cent. of the issued and paid-up share capital of the Company as at the Final Closing Date.
- 3.2. **Shares held before the Joint Announcement Date.** The Offeror held a direct interest in 72,117,379 Shares, representing approximately 12.57 per cent. of the issued and paid-up share capital of the Company.
- 3.3. **Shares acquired or agreed to be acquired between the Joint Announcement Date and up to 5.30 p.m. (Singapore time) on the Final Closing Date.** Between the Joint Announcement Date and as at 5.30 p.m. (Singapore time) on the Final Closing Date, excluding the acceptances which have been received in respect of the Exit Offer, the Offeror and persons acting in concert with it have not acquired and have not agreed to acquire any Shares.

### **4. RESULTANT SHAREHOLDING OF THE OFFEROR**

As at 5.30 p.m. on the Final Closing Date, the total number of Shares owned, controlled, acquired or agreed to be acquired by the Offeror and persons acting in concert with it (including by way of valid acceptances of the Exit Offer) amount to an aggregate of 132,404,931 Shares, representing approximately 23.08 per cent. of the issued and paid-up share capital of the Company as at the Final Closing Date.

### **5. LAPSE OF EXIT OFFER**

As stated in the Exit Offer Letter, the Exit Offer is subject to the Offeror having received, by the close of the Exit 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 Exit Offer and pursuant to the Exit Offer or otherwise), will result in the Offeror and parties acting in concert with it holding such number of Shares carrying more than 50 per cent. of the total voting rights attributable to the issued share capital of the Company as at the close of the Exit Offer.

**Based on the information set out above, the Minimum Acceptance Condition of the Exit Offer has not been fulfilled. As a result, the Exit Offer has not become unconditional in all respects as at 5.30 p.m. on the Final Closing Date and has therefore lapsed.**

**Shareholders should note that the Company will be delisted from the Official List of the SGX-ST after the close of the Exit Offer.**

**The Company will make a definitive announcement of the date on which the Shares will be delisted from the Official List of the SGX-ST in due course.**

### **6. RETURN OF ACCEPTANCES**

- 6.1 **For Shareholders whose Offer Shares are deposited with CDP.** CDP will transfer the relevant number of Offer Shares in respect of which the Shareholder has accepted the Exit Offer to the "Free Balance" of the Shareholders' Securities Account as soon as possible but, in any event, not later than 14 days from the lapse of the Exit Offer.

- 6.2 **For Shareholders whose Offer Shares are not deposited with CDP.** The FAT and other documents (including share certificate(s)) will be returned to Shareholders who have accepted the Exit Offer, at their own risk by ordinary post as soon as possible but, in any event, not later than 14 days of the lapse of the Exit Offer.
- 6.3 Accordingly, as at 5.30 p.m. on the Final Closing Date, the total number of Shares owned, controlled or agreed to be acquired by the Offeror and persons acting in concert with it, after returning the Offer Shares to the Shareholders who have accepted the Exit Offer, amount to an aggregate of 72,117,379 Shares, representing approximately 12.57 per cent. of the issued and paid-up share capital of the Company as at the Final Closing Date.

## 7. RESPONSIBILITY STATEMENT

The Offeror Directors (including any Offeror Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement (other than those relating to the Company) 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 in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors 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 Offeror Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD  
**Radiance Investment Pte. Ltd.**

Mr. Pang Wei Kuan, James  
Director  
19 August 2016

### *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 “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 current expectations, beliefs, hopes, intentions or strategies of the party making the statements 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 of the Company and/or the Offeror should not place undue reliance on such forward-looking statements, and none of the Company and the Offeror undertakes any obligation to update publicly or revise any forward-looking statements.*