



## INTERNATIONAL HEALTHWAY CORPORATION LIMITED

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

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- (1) APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR FURTHER EXTENSION OF TIME (I) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 AND (II) TO RELEASE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2016; AND
  - (2) APPLICATION TO THE SGX-ST FOR EXTENSION OF TIME TO RELEASE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2016 ("2Q2016 RESULTS").
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*Unless otherwise defined, all capitalised terms herein shall have the same meaning as ascribed to them in the announcements dated 15 April 2016, 3 May 2016 and 16 May 2016 (the "Announcements").*

### 1. GRANT OF FURTHER EXTENSION OF TIME

Further to the Announcements, the Board of Directors of International Healthway Corporation Limited (the "**Company**") wishes to announce that the SGX-ST had on 30 May 2016, informed that based on the information provided to the SGX-ST, it has no objection to grant (i) a further extension of 6 weeks from 31 May 2016 to 15 July 2016 to comply with Rule 707(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**") in respect of convening its FY2015 AGM; (ii) a further extension of 1 month from 26 June 2016 to 26 July 2016 to comply with Rule 705(2)(b) of the Catalist Rules in respect of the announcement of the Company's 1Q2016 Results; and (iii) an extension of 2 weeks from 14 August 2016 to 28 August 2016 to comply with Rule 705(2)(b) of the Catalist Rules in respect of the announcement of the Company's 2Q2016 Results, subject to:

- (a) The Company making an immediate announcement of the extension granted, disclosing the reasons for seeking the extension, and that the Company and/or any of its Board of Directors are not aware of any other material information (including but not limited to financial information) with respect to the Company which was not formally disclosed to the investors;
- (b) The Company convening the AGM by 15 July 2016 subject to approval of the same from the Accounting & Corporate Regulatory Authority ("**ACRA**") (or the relevant regulatory authority); and
- (c) Despatch of its annual report to shareholders and the SGX-ST at least 14 days before the date of the AGM.

## **2. REASONS FOR SEEKING FURTHER EXTENSION OF TIME**

The Company had sought further extension of time for the convening of the AGM and the release of the 1Q2016 and 2Q2016 Results for the following reasons:

- (a) As announced on 3 May 2016, the Company was informed that Enterprise Fund III Ltd, Value Monetization III Ltd and VMF3 Ltd (collectively, the "**Funds**"), which had previously extended certain loan facility arrangements to the Company and IHC Medical RE Pte Ltd in 2015, have appointed receivers over the entire issued share capital of the Company's wholly-owned investment holding subsidiaries namely, (i) IHC Medical Re Pte Ltd; (ii) IHC Management Pte Ltd; and (iii) IHC Management (Australia) Pty Ltd. The Auditors understand that the Funds have appointed receivers in connection with the notices of default against the Company and IHC Medical Re Pte Ltd issued on or around 7 April 2016, notwithstanding that the alleged debts referred to are in dispute. The Auditors therefore require additional time to review the implications to the financial statements of IHC and its subsidiaries, of this new turn of events and the affidavit filed by the Funds on 10 May 2016; and
- (b) As at 10 May 2016, certain queries in relation to the valuation performed on the Group's investment properties located in China have yet to be responded to and the Auditors require additional time to review the responses once received from the Management of the Company.

As the further delay in the finalisation of the financial statements for FY2015 will in turn delay the Company's preparation of the 1Q2016 Results and 2Q2016 Results, the Company will require a further extension of 1 month to prepare and finalise the 1Q2016 Results announcement and an extension of about 2 weeks to prepare and finalise the 2Q2016 Results announcement.

## **3. CONFIRMATION BY THE COMPANY AND/OR THE BOARD**

Save for the financial statements for FY2015 which is the subject matter for this extension and any consequential material adjustments to its unaudited full-year financial results (which was announced on 29 February 2016) that may arise, the Company and/or any of its Board of Directors are not aware of any other material information (including but not limited to financial information) with respect to the Company which was not formally disclosed to the investors.

## **4. APPLICATION TO ACRA**

The Board wishes to inform the shareholders that the Company will submit an application to the ACRA for an extension of time till 15 July 2016 to hold its AGM. The Company will make an announcement of the results of the application to ACRA in due course.

By Order of the Board  
Lim Beng Choo  
Executive Director

31 May 2016

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*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.*