

MANDATORY UNCONDITIONAL CASH OFFER

by



Standard Chartered Bank
(Company Registration No.: S16FC0027L)



Credit Suisse (Singapore) Limited
(Incorporated in the Republic of Singapore)
(Company Registration No.: 197702363D)

for and on behalf of

TREASURE INTERNATIONAL HOLDINGS PTE. LTD.

(Company Registration No.: 201532428Z)
(Incorporated in the Republic of Singapore)

a direct wholly-owned subsidiary of

OUE LIMITED

(Company Registration No.: 196400050E)
(Incorporated in the Republic of Singapore)

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

INTERNATIONAL HEALTHWAY CORPORATION LIMITED

(Company Registration No.: 201304341E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
Treasure International Holdings Pte. Ltd. and parties acting in concert with the Offeror in relation to
the Offer

DEALINGS DISCLOSURE LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

1.1 The Offer

Standard Chartered Bank and Credit Suisse (Singapore) Limited (together, the "**Joint Financial Advisers**") refer to the offer document dated 2 March 2017 (the "**Offer Document**") issued by the Joint Financial Advisers, for and on behalf of Treasure International Holdings Pte. Ltd. (the "**Offeror**"), a direct wholly-owned subsidiary of OUE Limited ("**OUE**"), in connection with the mandatory unconditional cash offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of International Healthway Corporation Limited (the "**Company**") other than those already owned, controlled or agreed

to be acquired by the Offeror and parties acting in concert with the Offeror in relation to the Offer.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. DEALINGS BY THE OFFEROR

Pursuant to Rule 12.1 of the Code, the Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that the following dealings in the Shares on the SGX-ST¹ were made by the Offeror on 7 March 2017:

(i)	Total number of Shares acquired by the Offeror by way of open market purchases	2,471,500
(ii)	Percentage of total number of issued Shares ² represented by the number of Shares acquired	0.15% ³
(iii)	Price per Share acquired (excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)	S\$0.106 per Share

3. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, the Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that:

(a) Acceptances of the Offer

As at 5.00 p.m. (Singapore time) on 7 March 2017, the Offeror has received valid acceptances (which have not been withdrawn) amounting to 10,400,170 Shares, representing approximately 0.63% of the total number of issued Shares.

(b) Shares held on or before the Offer Announcement Date

As at the Offer Announcement Date:

- (i) the Offeror had entered into the Share Purchase Agreement for the

¹ In this Announcement, the Shares agreed to be acquired pursuant to a trade done on the SGX-ST on a trading date are regarded as Shares already acquired and owned by the Offeror on that trading date, notwithstanding that the settlement of that trade will occur three (3) market days later.

² Unless otherwise stated, in this Announcement, all references to the total number of issued Shares shall be to 1,659,064,603 Shares.

³ In this Announcement, any discrepancies between the listed percentages and the totals shown thereof are due to rounding. Accordingly, figures shown as totals in this Announcement may not be an arithmetic aggregation of the figures that precede them.

purchase of an aggregate of 593,470,029 Shares, representing approximately 35.77% of the total number of issued Shares of the Company; and

- (ii) parties acting or presumed to be acting in concert with the Offeror collectively owned or controlled an aggregate of 362,206,734 Shares⁴, representing approximately 21.83% of the total number of issued Shares of the Company.

(c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.00 p.m. on 7 March 2017 (other than pursuant to valid acceptances of the Offer)**

Following the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 7 March 2017, save for:-

- (i) the acquisition by the Offeror of an aggregate of 593,470,029 Shares, representing approximately 35.77% of the total number of issued Shares of the Company, pursuant to the completion of the Acquisition on 20 February 2017; and
- (ii) the on-market acquisition by the Offeror of an aggregate of 103,377,700 Shares representing approximately 6.23% of the total number of issued Shares of the Company,

the Offeror and parties acting or presumed to be acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Offer).

4. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.00 p.m. (Singapore time) on 7 March 2017, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or presumed to be acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 1,069,454,633 Shares, representing approximately 64.46% of the total number of issued Shares of the Company.

5. RESPONSIBILITY STATEMENT

The director of the Offeror and the directors of OUE (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 no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

⁴ This refers to the aggregate of 154,133,950 Shares held by OUE, 208,070,058 Shares held by OUEI and 2,726 Shares held by Loh Lian Huat, being parties acting or presumed to be acting in concert with the Offeror in connection with the Offer, as at the Offer Announcement Date.

Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the director of the Offeror and the directors of OUE has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

Issued by

STANDARD CHARTERED BANK

CREDIT SUISSE (SINGAPORE) LIMITED

For and on behalf of

TREASURE INTERNATIONAL HOLDINGS PTE. LTD.

7 March 2017

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

STANDARD CHARTERED BANK

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