

RHT HEALTH TRUST

(a business trust constituted on 29 July 2011 and registered on 25 September 2012
under the laws of the Republic of Singapore) managed by
RHT Health Trust Manager Pte. Ltd.

APPLICATION FOR FOURTH EXTENSION OF TIME TO THE 12-MONTH PERIOD UNDER RULE 1018(2) OF THE LISTING MANUAL

*Unless otherwise stated, capitalised terms used herein shall bear the same meaning ascribed to them in the announcement dated 28 November 2019 ("**28 November Announcement**"), the announcement dated 23 December 2019 ("**Extension Announcement**"), the announcement dated 30 June 2020 ("**Further Extension Announcement**") and the announcement dated 15 December 2020 ("**Third Extension Announcement**").*

1. INTRODUCTION

RHT Health Trust Manager Pte. Ltd. (in its capacity as trustee-manager of RHT) (the "**Trustee-Manager**") refers to the 28 November Announcement and the further announcement on 3 December 2019 in relation to the adjournment of the EGM in respect of the Voluntary Winding Up. The Trustee-Manager refers also to the announcements dated 4 February 2020, 16 March 2020, 30 June 2020, 6 July 2020, 4 August 2020, 20 August 2020, 14 September 2020, 23 September 2020, 16 October 2020, 23 November 2020, 3 December 2020, 29 January 2021, 19 February 2021, 26 February 2021, 5 March 2021, 11 March 2021, 19 March 2021, 26 March 2021 and 14 May 2021 in relation to the updates on the Contempt Proceedings.

As announced by the Trustee-Manager in the Extension Announcement, the Further Extension Announcement and the Third Extension Announcement, the SGX-ST had granted the Extension of Time, the Further Extension of Time and the Third Extension of Time, respectively, to the 12-month period for RHT to meet the requirements for a new listing, before the SGX-ST proceeds to remove RHT from the Official List under Rule 1018(2) of the Listing Manual, which is due to expire on 15 July 2021.

2. APPLICATION TO THE SGX-ST FOR A FOURTH EXTENSION OF TIME TO THE 12-MONTH PERIOD UNDER RULE 1018(2) OF THE LISTING MANUAL

As stated in the Trustee-Manager's announcement dated 14 May 2021, the Court has reserved judgement in respect of the Contempt Proceedings after the last hearing on 12 May 2021 and had granted permission to parties who seek to file written submissions to do so within a week from 12 May 2021. As at the date of this announcement, the Court has not yet issued any further orders in respect of the Contempt Proceedings.

On 2 June 2021, the Trustee-Manager had applied to the SGX-ST for a fourth extension of time of six (6) months to the Third Extension of Time for RHT to meet the requirements for a new listing, before the SGX-ST proceeds to remove RHT from the Official List under Rule 1018(2) of the Listing Manual (the "**Fourth Extension of Time**") for the following reasons (as previously set out in the Extension Announcement, the Further Extension Announcement and the Third Extension Announcement):

- (a) Indian legal counsel had advised the Trustee-Manager that the Voluntary Winding Up should not be proceeded with in the current circumstances and it would not be in the interests of Unitholders, as a whole, to do so;

- (b) due to the changes in circumstances, RHT will not in any case be in a position to make a fair and reasonable cash exit offer to the Unitholders under Rule 1309 of the Listing Manual;
- (c) whilst the Court has reserved judgement in the Contempt Proceedings on 12 May 2021 pursuant to the Court Order, the Trustee-Manager will continue to closely monitor any further developments in respect of the Contempt Proceedings and matters ancillary thereto;
- (d) the Trustee-Manager is hopeful of being in a better position to make a more informed decision on whether to proceed with the Voluntary Winding Up after further developments or material milestones in respect of the Contempt Proceedings, depending on the outcome thereof; and
- (e) once there is clarity from the Court and in the absence of any other extenuating circumstances, such as any discussions or negotiations on the injection of a suitable business into RHT, the Trustee-Manager intends to reconvene the EGM for the proposed Voluntary Winding Up.

3. APPROVAL FROM THE SGX-ST IN RELATION TO THE FOURTH EXTENSION OF TIME

On 8 June 2021, the SGX-ST had advised that it has no objection to the application for the Fourth Extension of Time up to 15 January 2022, subject to the following conditions ("**Fourth Extension Conditions**"):

- (a) the Trustee-Manager announcing the Fourth Extension of Time granted, the reasons for seeking the Fourth Extension of Time, the conditions as required under Rule 107 and if the Fourth Extension Conditions have been satisfied. If the Fourth Extension Conditions have not been met on the date of the announcement, RHT must make an update announcement when the Fourth Extension Conditions have all been met;
- (b) submission of a written confirmation from the Trustee-Manager that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by RHT; and
- (c) updates via the SGXNET in the event of any material milestones of Contempt Proceedings.

The Trustee-Manager wishes to highlight that the SGX-ST reserves the right to amend and/or vary its decision and such decision is subject to changes in the policies of the SGX-ST.

As at the date of this announcement, the Fourth Extension Conditions have been fulfilled. The Trustee-Manager will be closely monitoring any further developments in respect of the Contempt Proceedings and matters ancillary thereto and will make the appropriate announcement(s) on SGXNET as and when there are any material milestones.

By Order of the Board

Mr. Tan Bong Lin
Non-Executive Chairman
RHT Health Trust Manager Pte. Ltd.
(Registration Number: 201117555K)
(as trustee-manager of RHT Health Trust)

9 June 2021