HEALTHWAY MEDICAL CORPORATION LIMITED

(Company Registration No.: 200708625C)
(Incorporated in the Republic of Singapore)

GRANT OF SHARE AWARDS PURSUANT TO THE HEALTHWAY MEDICAL PERFORMANCE SHARE PLAN

The Board of Directors of Healthway Medical Corporation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has today granted share awards pursuant to the Healthway Medical Performance Share Plan ("**PSP Scheme**") (the "**Awards**"). The details of the grant of the Awards are as follows:

(a) Date of grant	:	27 March 2020
(b) Aggregate number of issued ordinary shares in the capital of the Company comprised in Awards granted	:	24,344,800
(c) Market price (last done price) of the Shares on the date of grant	:	S$0.023
(d) Number of Awards granted to directors and controlling shareholders (and each of their associates) of the Company	:	Nil. The participants of the PSP Scheme are the employees of the Company and none of the said participants are related to any director and controlling shareholders (and each of their associates)
(e) Vesting period of the Awards	:	(a) one third of the Shares comprised in the Award on 27 March 2020 ("**First Vesting Date**"); (b) one third of the Shares comprised in the Award at the end of the first vesting period which shall be one year from the date of the First Vesting Date; and (c) one third of the Shares comprised in the Award at the end of the second vesting period which shall be two years from the date of the First Vesting Date.

The Board recognises the importance to retain and motivate the Group's key employees to strive towards performance excellence and to maintain a high level of contribution to the Group. The Board is of the view that the above grant of Awards, as a supplement to the cash component of the remuneration packages of the Group's key employees, is appropriate amidst the competitive healthcare sector.

The Board has also considered that the participants of the PSP Scheme have performed well, and given the projected performance of the group and the relevant clinics, and the revenue targets set for the period, the Remuneration Committee and the Board have concluded that the amended vesting periods as set out above would be a fairer measure of performance, and would be no less difficult to satisfy, and has approved the amended vesting periods for the Awards.

BY ORDER OF THE BOARD

Raymond Lam Kuo Wei
Company Secretary

27 March 2020

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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**"), in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the 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 (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).