



(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.

ANNOUNCEMENT

COMPLETION OF THE PROPOSED DISPOSAL OF RELEVANT SECURITIES TO, AND RELATED ARRANGEMENTS WITH, INTERESTED PERSONS

RHT Health Trust Manager Pte. Ltd. (in its capacity as trustee-manager of RHT) (the "**Trustee-Manager**") refers to (i) the circular to Unitholders dated 8 July 2016 (the "**Circular**") in relation to, *inter alia*, the proposed disposal of 51.0% of the Compulsorily Convertible Debentures in Fortis Hospotel Limited and 100.0% of the Compulsorily Convertible Preference Shares in Escorts Heart Institute and Research Centre Limited to, and the Related Arrangements with, Interested Persons (collectively, the "**Proposed Disposal and Related Arrangements**"); (ii) the announcement dated 29 July 2016 stating that all the resolutions put to vote at the EGM held on 29 July 2016 were duly passed, and (iii) the update announcements dated 31 August 2016 and 30 September 2016.

Capitalised terms used but not defined herein shall bear the same meanings ascribed thereto in the Circular, unless the context requires otherwise.

The Trustee-Manager is pleased to announce that the Proposed Disposal of the Relevant Securities has been completed today. The NCDs Subscription and the OCDs Redemption and Payment will be completed on 14 October 2016.

The gross consideration received from Fortis Healthcare Limited ("**FHL**") in connection with the Proposed Disposal and Related Arrangements is as follows:

- (a) the CCPS Consideration of ₹3,566.9 million (S\$73.7 million)¹ from FHL pursuant to the disposal of all of the CCPS in EHIRCL held by IHL to FHsL; and
- (b) the CCDs Consideration, following adjustment on completion in accordance with the CCDs Disposal Agreement, of ₹10,999.8 million (S\$227.3 million) from FHL pursuant to the disposal of CCDs in FHTL held by FGHIPL to FHL.

The net proceeds in respect of the Proposed Disposal and the Related Arrangements is ₹9,602.7 million (S\$198.5 million), taking into account:

¹ Based on the spot exchange rate of S\$1.00:₹48.387 as at 13 October 2016.

- (i) the OCDs Redemption and Payment Amount of ₹4,862.4 million (S\$100.4 million), which will be used by FHTL to subscribe for NCDs in FHsL pursuant to the NCDs Subscription Agreement; and
- (ii) the total costs incurred in respect of the Proposed Disposal and the Related Arrangements, estimated to be ₹101.6 million (S\$2.1 million), which comprises professional fees and other transaction expenses, including costs incurred for the consent solicitation exercise in respect of the Noteholders.

The fees to be paid to the Trustee-Manager in respect of the Proposed Disposal and the Related Arrangements is S\$4.5 million, which represents 50.0% of the Performance Fee, all of which will be paid to the Trustee-Manager in the form of Units.

A Special Distribution of 24.8 Singapore cents per Unit will be paid to entitled Unitholders. Notice of the closure of the Transfer Books and Register of Unitholders of RHT and the payment date for the Special Distribution will be announced separately.

By Order of the Board

RHT Health Trust Manager Pte. Ltd.
(Registration Number: 201117555K)
(as trustee-manager of RHT Health Trust)

Gurpreet Singh Dhillon
Chief Executive Officer and Executive Director
13 October 2016