



## HEALTH MANAGEMENT INTERNATIONAL LTD

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199805241E)

### PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 32,376,443 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

#### RESULTS OF THE RIGHTS ISSUE

##### Introduction

The Board of Directors (the “**Board**”) of Health Management International Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 11 November 2016, 23 January 2017, 26 January 2017, 10 February 2017 and 21 February 2017 (the “**Announcements**”) and the offer information statement dated 21 February 2017 (the “**Offer Information Statement**”) in relation to the proposed renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 32,376,443 new ordinary shares in the capital of the Company (the “**Rights Shares**”).

*Capitalised terms used herein, unless otherwise defined, shall bear the same meanings given to them in the Announcements and the Offer Information Statement.*

##### Results of the Rights Issue

###### (A) Level of Subscription

The Board wishes to announce that based on the total issued share capital of the Company of 588,662,686 Shares (excluding 1,209,600 treasury shares) as at the Books Closure Date, a total of 32,376,432 Rights Shares were available for subscription under the Rights Issue. As at the close of the Rights Issue on 9 March 2017 (the “**Closing Date**”), valid acceptances and excess applications for a total of 47,179,656 Rights Shares were received (inclusive of 16,971,986 Rights Shares accepted by the Undertaking Shareholders pursuant to the Irrevocable Undertakings), representing approximately 145.7 per cent. of the total number of Rights Shares available for subscription under the Rights Issue.

A total of 2,181,816 Rights Shares, including fractional entitlements which were disregarded in arriving at the Entitled Shareholders’ entitlements to the Rights Shares and Rights Shares which were not subscribed by the Entitled Shareholders, renounees of the Entitled Shareholders or purchasers of Nil-Paid Rights traded on the Main Board of the SGX-ST under the book-entry (scripless) settlement system during the Nil-Paid Rights trading period (the “**Purchasers**”), will be allotted to satisfy excess applications. In the allotment of excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the

Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority for rounding of odd lots and allotment of excess Rights Shares.

Details of the valid acceptances and excess applications for the Rights Shares received are as follows:

|                                    | Number of Rights Shares | As a percentage of the total number of Rights Shares available for subscription under the Rights Issue (%) |
|------------------------------------|-------------------------|------------------------------------------------------------------------------------------------------------|
| Valid acceptances <sup>(1)</sup>   | 30,194,616              | 93.3                                                                                                       |
| Excess applications <sup>(2)</sup> | 16,985,040              | 52.5                                                                                                       |
| Total <sup>(3)</sup>               | 47,179,656              | 145.7                                                                                                      |

**Notes:**

- (1) Includes the 16,971,986 Rights Shares accepted by the Undertaking Shareholders pursuant to the Irrevocable Undertakings.
- (2) Applications for excess Rights Shares were received in relation to 10,844,740 Rights Shares from the Shareholders (other than the Undertaking Shareholders) (such Shareholders, the **"Non-Undertaking Shareholders"**).
- (3) Valid acceptances for the Rights Shares and applications for excess Rights Shares were received in relation to 24,067,370 Rights Shares from the Non-Undertaking Shareholders, representing 156.2 per cent. of the Non-Undertaking Shareholders' total *pro rata* entitlements under the Rights Issue in relation to their Shares (being 15,404,446 Rights Shares).

**(B) Resultant Shareholding of the Undertaking Shareholders**

Based on the final results of the Rights Issue and following the allotment and issue of the Rights Shares, the resultant shareholding of the Undertaking Shareholders will be as follows:

| Name of Undertaking Shareholder | Nil-Paid Rights (including Nil-Paid Rights acquired during the Nil-Paid Rights trading period (if applicable)) | Excess Rights Shares | Resultant shareholding <sup>(1)</sup> (%) |
|---------------------------------|----------------------------------------------------------------------------------------------------------------|----------------------|-------------------------------------------|
| Nam See Investment (Pte) Ltd.   | 15,453,210                                                                                                     | -                    | 47.7                                      |
| Dr. Gan See Khem                | 561,253                                                                                                        | -                    | 1.7                                       |
| Dr. Chin Koy Nam                | 222,420                                                                                                        | -                    | 0.7                                       |
| Ms. Chin Wei Jia                | 538,032                                                                                                        | -                    | 1.7                                       |
| Mr. Chin Wei Yao                | 118,118                                                                                                        | -                    | 0.4                                       |

|                   |        |   |     |
|-------------------|--------|---|-----|
| Ms. Chin Wei Shan | 78,953 | - | 0.2 |
|-------------------|--------|---|-----|

**Note:**

- (1) Approximate percentage based on the issued share capital of the Company immediately following the allotment and issue of the Rights Shares, comprising 621,039,118 Shares (excluding 1,209,600 treasury shares).

**(C) Net Proceeds from the Rights Issue**

The Company has raised net proceeds of approximately SGD17.9 million (after deducting estimated cost and expenses incurred in connection with the Rights Issue of approximately SGD0.6 million) from the Rights Issue. In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the net proceeds from the Rights Issue as follows:

| Use of net proceeds from the Rights Issue                                                                         | Allocation of net proceeds from the Rights Issue (SGD million) |
|-------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|
| To partially pay the cash purchase price for the MIL Acquisition, the Senipuri Acquisition and the 2M Acquisition | 17.9                                                           |

Pending the deployment of the net proceeds from the Rights Issue, such proceeds may be deposited with banks and/or financial institutions, invested in short term money market instruments and/or marketable securities, and/or used for any other purposes on a short term basis as the Directors may in their absolute discretion deem appropriate in the interests of the Company.

**(D) Allotment and Issue of the Rights Shares**

In the case of Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained in the records of the Share Registrar within 10 Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees with valid acceptances of Rights Shares and/or (if applicable) successful applications for excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be sent to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares credited to their Securities Accounts.

**(E) Sale of Nil-Paid Rights of Foreign Shareholders**

Nil-Paid Rights in respect of a total of 293,458 Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on the Main Board of the SGX-ST during the Nil-Paid Rights trading period as provided in the Offer Information Statement.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them by ordinary post at their own risk, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than SGD10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interest of the Company and no Foreign Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Manager, CDP, CPF Board, the Share Registrar and/or their respective officers in connection therewith.

**(F) Refund for Invalid/Unsuccessful Acceptances and/or Excess Applications**

If any acceptance of and/or excess application for the Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the Rights Shares at their own risk by any one or a combination of the following:

- (i) where the acceptance and/or application has been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distribution;
- (ii) where the acceptance and/or application has been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses as maintained in the records of the Share Registrar; or
- (iii) where the acceptance and/or application has been made by way of an Electronic Application, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge to the Company, the Manager and CDP of their obligations, if any, thereunder.

**Issuance and Listing of the Rights Shares**

The Company expects that 32,376,432 Rights Shares will be allotted and issued on or about 15 March 2017.

The 32,376,432 Rights Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on or about 17 March 2017. The Company will release an announcement to advise the Shareholders on the date for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST in due course. The approval in-principle granted by the SGX-ST on 23 January 2017 for the listing of and quotation for the Rights Shares is not to be taken as an indication of the merits of the Company, its subsidiaries, the Shares, the Rights Issue, the Rights Shares and/or the Nil-Paid Rights.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

## **General**

**Further announcements.** Where appropriate, further details will be disclosed in subsequent announcements.

By Order of the Board of  
**Health Management International Ltd**

Dr. Gan See Khem  
Executive Chairman and Managing Director  
15 March 2017, Singapore