HEALTHWAY MEDICAL CORPORATION LIMITED
(Company Registration Number: 200708625C**)**
(Incorporated in the Republic of Singapore)

PROPOSED ISSUANCE OF NOTES – USE OF PROCEEDS FROM T1 CN B

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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcements dated 17 January 2017, 19 January 2017, 6 February 2017, 13 February 2017, 24 February 2017, 11 March 2017, 23 March 2017 and 24 March 2017 (collectively "**Notes Announcements**").*

The Board of Directors ("**Board**") of Healthway Medical Corporation Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Notes Announcements regarding, *inter alia*, the amendments to the terms of the Subscription Agreement and the issuance of T1 CN B in principal amount of S$10 million.

The Board wishes to provide an update that the net proceeds raised by the Company from the issuance of T1 CN B of approximately S$8.3 million ("**Net Proceeds**") (after deducting the upfront fee of S$1.4 million and estimated expenses of S$0.3 million) have been fully utilised for the payments of (i) remaining salaries for February 2017; and (ii) salaries for March 2017.

The Net Proceeds has been utilised in accordance with the intended purposes as stated in the Company's announcement dated 23 March 2017.

RESPONSIBILITY STATEMENT

The Directors of the Company (including those who 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 there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Veronica Chan Wee Ping
President
28 March 2017

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*This announcement has been prepared by Healthway Medical Corporation Limited (the "**Company**") and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, 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, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.