



**[FOR IMMEDIATE RELEASE]**

## **HEALTHWAY MEDICAL APPOINTS STEPHENS LO AS NEW CEO**

**SINGAPORE, 3 June 2022** – Healthway Medical Corporation Limited (“HMC” or the “Company”) announced today the appointment of Stephens Lo as its new Chief Executive Officer (“CEO”), effective from 1 July 2022. Mr Lo will be responsible for the overall management and operations of the Company and its subsidiaries. He will succeed Dr Khor Chin Kee, who will be completing his existing service agreement on 30 June 2022. To ensure continuity of leadership and enable the Company to continue to benefit from Dr Khor’s expertise and knowledge, Dr Khor will join the Board of Directors as a non-independent, non-executive director.

Mr Lo brings to HMC extensive experience in the healthcare sector, including 13 years with IHH Healthcare Group (“IHH”). He was CEO of IHH’s hospitals in Singapore, namely Mount Elizabeth Novena and Mount Elizabeth Orchard, as well as Chief Operating Officer of Gleneagles Hospital. He joins HMC from local healthcare technology start-up Smarter Health Pte. Ltd., where he was its Chief Strategy Officer.

“Stephens’s proven leadership, coupled with his strong track record of exceeding business performance targets, identifying strategic investments, driving positive change, and delivering capabilities to transform business operations makes him the ideal candidate to lead HMC forward”, said Dr Stephen Riady, Non-Independent, Non-Executive Director, HMC.

“On behalf of the board, I would like to express our appreciation to Dr Khor for his exemplary contributions, including expanding our network of clinics, launching our teleconsultation app and guiding HMC during the COVID-19 pandemic. We look forward to having Dr Khor join the Board of Directors where his experience and guidance will be invaluable”, added Mr Sin Boon Ann, Independent Chairman, HMC.

“It is my privilege to be given the opportunity to helm HMC at such a pivotal time of its growth. I look forward to working with the Board of Directors and Management to sharpen and execute our strategies to achieve even greater healthcare, operational and financial outcomes and realise the full potential of the Company,” said Mr. Lo.

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### **About Healthway Medical Corporation**

HMC (SGX-ST: Healthway Med) is a leading private healthcare provider with the largest network of primary care clinics, specialist clinics and medical centres in Singapore. HMC is committed to providing accessible, affordable and quality medical services to patients. With island-wide presence including in all major private hospitals, HMC offers comprehensive medical services including General Practitioner



& family medicine clinics, health screening, adult specialists, baby & child specialists, dental services and allied healthcare services. For the latest news from HMC, visit [www.healthwaymedical.com](http://www.healthwaymedical.com).

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and 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.

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