HEALTHWAY MEDICAL CORPORATION LIMITED

(Co. Regn. No: 200708625C)

FINANCIAL STATEMENTS AND DIVIDENDS ANNOUNCEMENT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014 ("2014 Q2")

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 relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by 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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PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	3 months ended			6 months ended		
	30.06.14 S$'000	30.06.13 S$'000	Change %	30.06.14 S$'000	30.06.13 S$'000	Change %
Revenue	20,824	20,105	3.6	42,840	40,368	6.1
Other operating income	2,367	36,907	(93.6)	3,621	38,690	(90.6)
Medical supplies, consumables and laboratory related expenses	(4,623)	(4,134)	11.8	(9,035)	(8,361)	8.1
Staff costs	(13,339)	(12,737)	4.7	(26,583)	(24,539)	8.3
Depreciation of property, plant and equipment	(303)	(301)	0.7	(606)	(616)	(1.6)
Amortisation of intangible assets	(72)	(73)	(1.4)	(145)	(146)	(0.7)
Other operating expenses	(3,546)	(16,483)	(78.5)	(7,229)	(19,934)	(63.7)
Finance costs	(252)	(837)	(69.9)	(515)	(1,531)	(66.4)
Profit before income tax	1,056	22,447	(95.3)	2,348	23,931	(90.2)
Income tax (expense) / credit	(536)	587	n.m.	(399)	629	n.m.
Profit for the period attributable to shareholders	520	23,034	(97.7)	1,949	24,560	(92.1)
Other comprehensive (loss) / income, net of tax	(2,807)	4,732	n.m.	(4,016)	5,001	n.m.
Total comprehensive (loss) / income for the period	(2,287)	27,766	n.m.	(2,067)	29,561	n.m.

Explanatory notes to the income statement

Profit before income tax of the Group is arrived at after charging / (crediting):

	3 months ended			6 months ended		
	30.06.14 S$'000	30.06.13 S$'000	Change %	30.06.14 S$'000	30.06.13 S$'000	Change %
Interest income	(364)	(422)	(13.7)	(716)	(695)	3.0
Rental income	(134)	(161)	(16.8)	(225)	(332)	(32.2)
Loss on disposal of available-for-sale financial assets	-	13,034	(100.0)	-	13,034	(100.0)
(Gain)/Loss on disposal of available-for-sale financial assets reclassified from equity	(525)	(35,374)	(98.5)	220	(35,374)	(100.6)
Interest expense	252	837	(69.9)	515	1,531	(66.4)
Bad debts written off	-	-	n.m.	-	40	n.m.
Property, plant & equipment written off	15	-	n.m.	44	-	n.m.
Foreign exchange loss / (gain)	74	(260)	n.m.	401	(403)	n.m.
Bad debts recovered	-	-	n.m.	-	(9)	n.m.
Operating lease expenses	2,209	1,859	18.8	4,265	3,756	13.6

Statement of comprehensive income

	3 months ended			6 months ended		
	30.06.14 S$'000	30.06.13 S$'000	Change %	30.06.14 S$'000	30.06.13 S$'000	Change %
Profit for the period	520	23,034	(97.7)	1,949	24,560	(92.1)
Foreign exchange differences	339	390	(13.1)	(161)	659	n.m.
Change in fair value of available-for-sale financial assets	(2,621)	39,716	n.m.	(4,075)	39,716	n.m.
Change in fair value of available-for-sale financial assets reclassified to profit or loss	(525)	(35,374)	(98.5)	220	(35,374)	(100.6)
Other comprehensive (loss) / income for the period, net of tax	(2,807)	4,732	n.m.	(4,016)	5,001	n.m.
Total comprehensive (loss) / income for the period	(2,287)	27,766	n.m.	(2,067)	29,561	n.m.

n.m. denotes not meaningful.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	30.06.14 S$'000	31.12.13 S$'000	30.06.14 S$'000	31.12.13 S$'000
Non-Current Assets				
Property, plant and equipment	5,819	5,715	-	-
Intangible assets	122,329	122,475	500	645
Investments in subsidiaries	-	-	190,841	182,214
Long term loan receivables	16,346	48,500	-	-
Trade and other receivables	958	1,055	-	-
	145,452	177,745	191,341	182,859
Current Assets				
Inventories	2,673	2,778	-	-
Loan receivables	45,000	-	-	-
Trade and other receivables	31,989	42,672	12,273	24,397
Available-for-sale financial assets	17,402	24,795	17,402	24,795
Cash and cash equivalents	4,185	3,761	1,627	1,675
	101,249	74,006	31,302	50,867
Total Assets	246,701	251,751	222,643	233,726
Equity				
Share capital	201,381	201,381	201,381	201,381
Reserves	(4,680)	(2,613)	(2,746)	290
Total Equity	196,701	198,768	198,635	201,671
Non-Current Liabilities				
Provisions	366	400	-	-
Financial liabilities	5,362	6,531	2,550	5,800
Deferred income tax liabilities	204	204	-	-
	5,932	7,135	2,550	5,800
Current Liabilities				
Financial liabilities	14,081	9,731	11,095	7,982
Trade and other payables	29,026	35,286	9,843	17,578
Current income tax liabilities	961	831	520	695
	44,068	45,848	21,458	26,255
Total Liabilities	50,000	52,983	24,008	32,055
Total Equity and Liabilities	246,701	251,751	222,643	233,726

1(b)(ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.

	As at 30.06.14		As at 31.12.13	
	Secured	Unsecured	Secured	Unsecured
	S$'000	S$'000	S$'000	S$'000
Amount repayable within one year	10,435	2,970	8,797	350
Amount repayable after one year	4,419	-	5,800	-

The secured borrowings of the Group relate to bank loans and bank overdrafts which are secured by the following:

(i) fixed and floating charges on the assets of certain subsidiaries;

(ii) corporate guarantees from the Company and certain subsidiaries;

(iii) joint and several guarantees from certain directors of the Company and subsidiaries; and

(iv) time deposits of the Company and a subsidiary.

The Group's borrowings presented above do not include finance lease liabilities. Finance lease liabilities of the Group are repayable as follows:

	As at 30.06.14	As at 31.12.13
	S$'000	S$'000
Amount repayable within one year	676	584
Amount repayable after one year	943	731

1(c) A statement of cash flows (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	3 months ended		6 months ended	
	30.06.14 S$'000	30.06.13 S$'000	30.06.14 S$'000	30.06.13 S$'000
Cash flows from operating activities				
Profit before income tax	1,056	22,447	2,348	23,931
Adjustments for:				
Amortisation of intangible assets	72	73	145	146
Loss on disposal of available-for-sale financial assets	-	13,034	-	13,034
(Gain)/Loss on disposal of available-for-sale financial assets reclassified from equity	(525)	(35,374)	220	(35,374)
Depreciation of property, plant and equipment	303	301	606	616
Property plant and equipment written off	15	-	44	-
Interest expense	252	837	515	1,531
Interest income	(364)	(422)	(716)	(695)
	809	896	3,162	3,189
Changes in working capital:				
Inventories	236	23	105	76
Trade and other receivables	15,090	(8,996)	10,792	(9,294)
Trade and other payables	(7,782)	8,247	(6,290)	7,087
Cash generated from operations	8,353	170	7,769	1,058
Income tax (paid) / received	(452)	359	(269)	491
Net Cash generated from operating activities	**7,901**	**529**	**7,500**	**1,549**
Cash flows from investing activities				
Purchase of property, plant and equipment	(63)	(31)	(269)	(120)
Loan receivables	(12,816)	(15,659)	(13,005)	(24,427)
Investment in available-for-sale financial assets	-	(2,145)	-	(2,145)
Proceeds from disposal of available-for-sale financial assets	1,802	-	3,301	-
Deposits for extension of share options	-	(1,211)	-	(1,211)
Interest received	364	422	716	695
Net Cash used in investing activities	**(10,713)**	**(18,624)**	**(9,257)**	**(27,208)**
Cash flows from financing activities				
Proceeds from issuance of shares	-	10,004	-	10,004
Share issue expenses	-	(300)	-	(300)
Proceeds from issuance of debt instruments	-	-	-	23,400
Proceeds from borrowings	6,520	3,000	8,393	3,000
Repayment of borrowings	(3,695)	(4,440)	(5,421)	(6,260)
Fixed deposits pledged	(1)	99	(2)	99
Net repayment of finance lease liabilities	(26)	(126)	(182)	(248)
Dividends paid	-	(1,500)	-	(1,500)
Interest paid	(252)	(837)	(515)	(1,531)
Net Cash generated from financing activities	**2,546**	**5,900**	**2,273**	**26,664**
Net (decrease) / increase in cash and cash equivalents	(266)	(12,195)	516	1,005
Cash and cash equivalents at beginning of period	2,334	15,529	1,553	2,329
Effect of exchange rate fluctuations on cash held	1	93	-	93
Cash and cash equivalents at end of period	**2,069**	**3,426**	**2,069**	**3,426**

Cash and cash equivalents comprised:	As at 30.06.14 S$'000	As at 30.06.13 S$'000
Deposits with banks	4,185	5,539
Fixed deposits pledged as collaterals	(2,116)	(2,113)
	2,069	3,426
Bank overdraft	-	-
	2,069	3,426

For the three-month period ended 30 June 2014, the Group acquired property, plant and equipment with an aggregate cost of S$74,000 (2013 Q2: S$31,000), of which S$11,000 (2013 Q2: S$nil) was acquired under finance lease.

1(d)(i) A statement (for the Issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	←——Share capital ——→						
	Ordinary shares	Treasury shares	Total	Fair value reserve	Translation reserve	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Group - Current period							
At 31 March 2014	204,430	(3,049)	201,381	18,067	124	(20,584)	198,988
Profit for the period	-	-	-	-	-	520	520
Net change in fair value of available-for-sale financial assets	-	-	-	(3,146)	-	-	(3,146)
Foreign exchange differences	-	-	-	-	339	-	339
Total comprehensive income for the period	-	-	-	(3,146)	339	520	(2,287)
At 30 June 2014	204,430	(3,049)	201,381	14,921	463	(20,064)	196,701
Group - Previous period							
At 31 March 2013	194,726	(3,049)	191,677	49,599	(15)	(28,058)	213,203
Profit for the period	-	-	-	-	-	23,034	23,034
Net change in fair value of available-for-sale financial assets	-	-	-	4,342	-	-	4,342
Foreign exchange differences	-	-	-	-	390	-	390
Total comprehensive income for the period	-	-	-	4,342	390	23,034	27,766
Issue of new shares pursuant to placement	10,004	-	10,004	-	-	-	10,004
Share issue expenses	(300)	-	(300)	-	-	-	(300)
Dividend paid	-	-	-	-	-	(23,012)	(23,012)
Total contributions by and distributions to owners	9,704	-	9,704	-	-	(23,012)	(13,308)
At 30 June 2013	204,430	(3,049)	201,381	53,941	375	(28,036)	227,661

	<---------- Share capital ---------->						
	Ordinary shares	Treasury shares	Total	Fair value reserve	Translation reserve	Retained earnings	Total equity
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Company - Current period							
At 31 March 2014	204,430	(3,049)	201,381	18,067	-	(18,861)	200,587
Profit for the period	-	-	-	-	-	1,194	1,194
Net change in fair value of available-for-sale financial assets	-	-	-	(3,146)	-	-	(3,146)
Total comprehensive income for the period	-	-	-	(3,146)	-	1,194	(1,952)
At 30 June 2014	204,430	(3,049)	201,381	14,921	-	(17,667)	198,635
Company - Previous period							
At 31 March 2013	194,726	(3,049)	191,677	49,599	-	(52,151)	189,125
Profit for the period	-	-	-	-	-	34,381	34,381
Net change in fair value of available-for-sale financial assets	-	-	-	4,342	-	-	4,342
Total comprehensive income for the period	-	-	-	4,342	-	34,381	38,723
Issue of new shares pursuant to placement	10,004	-	10,004	-	-	-	10,004
Share issue expenses	(300)	-	(300)	-	-	-	(300)
Dividend paid	-	-	-	-	-	(23,012)	(23,012)
Total contributions by and distributions to owners	9,704	-	9,704	-	-	(23,012)	(13,308)
At 30 June 2013	204,430	(3,049)	201,381	53,941	-	(40,782)	214,540

(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Ordinary shares

	Number of shares	Amount S$'000
Ordinary shares excluding treasury shares as at 31 March 2014 and 30 June 2014	2,308,236,183	201,381

There was no change in the Company's share capital from 1 April 2014 to 30 June 2014.

Convertibles

The Company did not have any outstanding convertibles as at 30 June 2014 and 30 June 2013.

Treasury shares

The Company had 18,698,000 treasury shares as at 30 June 2014 and 30 June 2013.

1(d)(iii) Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 30.06.14	As at 31.12.13
Total number of issued shares excluding treasury shares	2,308,236,183	2,308,236,183

1(d)(iv) A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable. There were no sales, transfers, disposals, cancellation and/or use of treasury shares during and as at the end of the current financial period reported on.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Save as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those used in the most recently audited annual financial statements.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

The Group has applied the same accounting policies and methods of computation in the preparation of financial statements for the current financial year compared with the audited financial statements as at 31 December 2013, except for the adoption of the Financial Reporting Standards (FRS) and Interpretation of FRS ("INT FRS") that are mandatory for financial years beginning on or after 1 January 2014. The adoption of these new FRS and INT FRS has no significant impact on the financial statements for the current and prior reporting periods.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	3 months ended		6 months ended	
	30.06.14	30.06.13	30.06.14	30.06.13
Basic & diluted earnings per ordinary share (Singapore cents)	0.02	1.03	0.08	1.10

Basic earnings per share of the Group for the 3 months ended 30 June 2014 and 30 June 2013 are calculated based on the weighted average number of ordinary shares in issue of 2,308,236,183 and 2,242,879,040 respectively.

There were no potentially dilutive ordinary shares in existence during the 3 months and 6 months ended 30 June 2014 and 30 June 2014, and accordingly, basic earnings per ordinary share and diluted earnings per ordinary share were the same for the respective periods.

7. Net asset value (for the Issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-
a) current financial period reported on; and
b) immediately preceding financial year.

	Group		Company	
	As at 30.06.14	As at 31.12.13	As at 30.06.14	As at 31.12.13
Net asset value per ordinary share based on total number of issued shares, excluding treasury shares (Singapore cents)	8.52	8.61	8.61	8.74

The net asset value per ordinary share of the Group and the Company as at 30 June 2014 were calculated based on the total issued number of shares, excluding treasury shares, of 2,308,236,183 (31 December 2013: 2,308,236,183).

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:-
a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

Review of performance

The Group's turnover for the quarter ended 30 June 2014 ("FY2014 Q2") was S$20.8 million, an increase of S$0.7 million or 3.6% from S$20.1 million for the quarter ended 30 June 2013 ("FY2013 Q2").

The Group's other operating income decreased by S$34.5 million or 93.6% from S$36.9 million for FY2013 Q2 to S$2.4 million for FY2014 Q2. The decrease was mainly due to lower gain on disposal of available-for-sale financial assets reclassified from equity from S$35.4 million in FY 2013 Q2 to S$0.5 million in FY2014 Q2.

Total operating costs for the Group, which included medical supplies, consumables and laboratory related expenses, staff costs, depreciation of property, plant and equipment, amortisation of intangible assets and other operating expenses, decreased by S$11.8 million or 35.1% from S$33.7 million for FY2013 Q2 to S$21.9 million for FY2014 Q2. The decrease was mainly due to no loss on disposal of available-for-sale financial assets for FY2014 Q2 as compared to S$13.0 million for FY2013 Q2. The decrease was offset by higher medical supplies, consumables and laboratory expenses of S$0.5 million, higher staff costs of S$0.6 million and higher operating lease expenses of S$0.4 million.

The finance costs for the Group decreased by S$0.6 million or 69.9% from S$0.8 million for FY2013 Q2 to S$0.2 million for FY2014 Q2. This was mainly due to lower outstanding loans during FY2014 Q2 as compared to FY2013 Q2.

The Group's net profit before income tax for FY2014 Q2 was S$1.1 million as compared to S$22.4 million in FY2013 Q2 and the net profit attributable to shareholders for FY2014 Q2 was S$0.5 million as compared to net profit attributable to shareholders of S$23.0 million for FY2013 Q2.

Financial position

Non-current assets (comprising property, plant and equipment, intangible assets, investments in subsidiaries, long term loan receivables and trade and other receivables) were S$145.5 million as at 30 June 2014, compared to S$177.7 million as at 31 December 2013. This was mainly due to a decrease of S$32.2 million in loan receivables due to the reclassification of S$33.0 million to current assets, offset by an increase in other loan receivables of S$0.8 million. The reason for the reclassification was because the S$33.0 million loan receivables are due for repayment in January 2015 and hence, was considered a current asset as at 30 June 2014.

Current assets (comprising inventories, loan receivables, trade and other receivables, available-for-sale financial assets and cash and cash equivalents) were S$101.2 million as at 30 June 2014. This was S$27.2 million higher than S$74.0 million as at 31 December 2013. The increase was mainly due to an increase of S$45.0 million in loan receivables as a result of S$33.0 million and S$12.0 million reclassified from non-current assets and other receivables respectively; a decrease of S$10.7 million in trade and other receivables mainly as a result of the S$12.0 million reclassification to loan receivables, a contra of S$9.4 million between other receivables and other payables, offset by an increase of S$11.1 million in receivables from third party clinics managed by the Group; as well as a decrease in available-for-sale financial assets of S$7.4 million following the disposal of a portion of available-for-sale financial assets in the open market.

Non-current liabilities (comprising provisions, financial liabilities and deferred income tax liabilities) were S$5.9 million as at 30 June 2014, a decrease of S$1.2 million from S$7.1 million as at 31 December 2013, mainly due to the repayment of borrowings during FY2014 Q2.

Current liabilities (comprising financial liabilities, trade and other payables and current income tax liabilities) were S$44.1 million as at 30 June 2014, a decrease of S$1.7 million from S$45.8 million as at 31 December 2013. The decrease was mainly due to a decrease of S$6.3 million in trade and other payables mainly as a result of the contra between other receivables and other payables; offset by an increase of S$4.4 million in financial liabilities as a result of additional loans drawn down and an increase of S$0.1 million in income tax liabilities.

The Group had a positive working capital of S$57.2 million as at 30 June 2014, as compared to S$28.2 million as at 31 December 2013.

Cash flow statement

As at 30 June 2014, the Group had cash and cash equivalents amounting to S$2.1 million, net of fixed deposits pledged of S$2.1 million, as compared to cash and cash equivalents amounting to S$3.4 million, net of fixed deposits pledged of S$2.1 million as at 30 June 2013.

The significant cash movements during FY2014 Q2 as compared to FY2013 Q2 can be summarised as follows : -

Cash flow generated from operating activities for FY2014 Q2 amounted to S$7.9 million as compared to cash flow generated from operating activities of S$0.5 million for FY2013 Q2. The cash flow generated from operating activities for FY2014 Q2 was mainly due to the changes in working capital resulting from decrease in trade and other receivables of S$15.1 million, decrease in trade and other payables of S$7.8 million, and decrease in inventories of S$0.2 million.

Cash flow used in investing activities for FY2014 Q2 was S$10.7 million as compared to cash flow used in investing activities of S$18.6 million for FY2013 Q2. The cash flow used in investing activities for FY2014 Q2 was mainly due to increase in loan receivables of S$12.8 million, offset by proceeds from disposal of available-for-sale financial assets of S$1.8 million and interest received of S$0.4 million.

Cash flow generated from financing activities was S$2.5 million for FY2014 Q2 as compared to cash flow generated from financing activities of S$5.9 million for FY2013 Q2. The cash flow generated from financing activities in FY2014 Q2 was mainly due to proceeds from loans of S$6.5 million, offset by repayment of loan of S$3.7 million, and interest paid of S$0.3 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. No forecast or prospect statement had been previously disclosed to shareholders for the current reporting period.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

Our Primary Healthcare and Dental Practice continue to lend strong support to the government healthcare initiative, CHAS (Community Health Assist Scheme). This is accomplished by encouraging CHAS signed up at our clinics, with posters and information relating to CHAS prominently displayed and through counselling by our clinic staffs and doctors. At the same time, we are participating in community events organised through the community grass root organisations, such as community centres.

We continue to see strong growth in our Specialists with the hiring of more doctors. The paediatric services continue to grow largely due to the government incentive to increase sizes of families.

Processes, Operational and cost improvement remained our key focus. To this end, we will realign our operational processes and leverage IT to achieve operation efficiency.

11. If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

No dividends have been declared or recommended for the current reporting period.

(b)(i) Amount per share (cents)

Not applicable.

(b)(ii) Previous corresponding period (cents)

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of the shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) Book closure date

Not applicable.

12. If no dividend has been declared (recommended), a statement to that effect.

No dividends have been declared or recommended.

13. If the Group has obtained a general mandate from shareholders for Interested Person Transactions (IPTs), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The following is the interested person transactions between the Group and Healthway Medical Development (Private) Limited ("HMD") for FY2014 Q2.

	Aggregate value of all interested person transactions conducted under shareholder's mandate pursuant to Rule 920 (excluding transactions < S$100,000) during FY2014 Q2
	S$'000
HMD	8,760

14. Confirmation pursuant to Rule 705(5).

The Board of Directors (the "Board") has confirmed that to the best of their knowledge, nothing has come to the attention of the Board which may render the unaudited interim financial results for the quarter ended 30 June 2014 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Mr Yeow Ming Ying
Executive Director
14 August 2014