

PACIFIC HEALTHCARE HOLDINGS LTD.
(Incorporated in Singapore)
Company Registration Number 200100544H

RADIANCE INVESTMENT PTE. LTD.
(Incorporated in Singapore)
Company Registration Number 201304389D

JOINT ANNOUNCEMENT

DIRECTED DELISTING OF PACIFIC HEALTHCARE HOLDINGS LTD.

DESPATCH OF EXIT OFFER LETTER AND ACCEPTANCE FORMS

1. INTRODUCTION

Pacific Healthcare Holdings Ltd. (the "**Company**") and Radiance Investment Pte. Ltd. (the "**Offeror**") refer to the joint announcement released by the Company and the Offeror on 26 April 2016 (the "**Joint Announcement**") in connection with the Delisting Proposal presented by the Offeror to the Directors of the Company, to make an exit offer to the Shareholders in connection with the Delisting.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Joint Announcement.

2. DESPATCH OF EXIT OFFER LETTER AND ACCEPTANCE FORMS

- 2.1 The Company and the Offeror wish to announce that the exit offer letter dated 22 July 2016 (the "**Exit Offer Letter**") containing the terms of the Exit Offer to the Shareholders together with the Form of Acceptance and Authorisation ("**FAA**") and/or the Form of Acceptance and Transfer ("**FAT**"), as the case may be (collectively, the FAA and FAT shall be referred to as "**Acceptance Form(s)**"), have been despatched on 22 July 2016 to Shareholders.
- 2.2 If Shareholders hold Offer Shares that are deposited with The Central Depository (Pte) Limited ("**CDP**"), they should receive a FAA together with the Exit Offer Letter. If any Shareholder has not received a FAA, that Shareholder may obtain a copy of the FAA during normal business hours from CDP, at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, upon production of satisfactory evidence that he is a Shareholder.
- 2.3 If Shareholders hold Offer Shares that are represented by share certificate(s) and are not deposited with CDP, they should receive a FAT together with the Exit Offer Letter. If any Shareholder has not received a FAT, that Shareholder may request and obtain a copy of the FAT from the Offeror's receiving agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, upon production of satisfactory evidence that he is a Shareholder.
- 2.4 A copy of the Exit Offer Letter, which includes the letter issued by the Company to Shareholders in relation to the Delisting set out in Appendix IV to the Exit Offer Letter (the "**Company's Letter to Shareholders**"), is available on the website of the SGX-ST at www.sgx.com.
- 2.5 Shareholders are advised to read and consider the Exit Offer Letter (including, inter alia, the advice of the IFA, NRA Capital Pte. Ltd., who is the independent financial adviser to Mr. Lew Oon Yew, Mr. Hudson Chua Jain, Mr. Chong Fook Choy, Christopher and Ms. Yeo Su-Lynn (the "**Independent Directors**"), as well as the recommendation of the Independent Directors in relation to the Exit Offer contained in the Company's Letter to Shareholders) carefully.
- 2.6 **If any Shareholder is in doubt as to any of the matters referred to in the Exit Offer Letter and/or the course of action he should take, he should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.**

3. CONDITIONS OF THE EXIT OFFER

With reference to paragraph 5.3 of the Joint Announcement, the Exit Offer is subject to the Offeror having received, by the close of the Exit Offer, valid acceptances in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (either before or during the Exit Offer and pursuant to the Exit Offer or otherwise), will result in the Offeror and parties acting in concert with it holding such number of Shares carrying more than 50% of the total voting rights attributable to the issued share capital of the Company as at the close of the Exit Offer.

4. CLOSING DATE

The Exit Offer will be open for acceptance by Shareholders for a period of at least 28 days after the despatch of the Exit Offer Letter by the Offeror. Accordingly, the Exit Offer will close at 5.30 p.m. on 19 August 2016 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**Closing Date**"). Although no extension of the Exit Offer is currently contemplated by the Offeror, if the Exit Offer is extended, an announcement will be made of such extension, and the Exit Offer will remain open for acceptance for such period as may be announced by the Offeror. If the Exit Offer is extended, Shareholders who have validly accepted the Exit Offer in respect of part of their Shares will be entitled to tender additional Offer Shares in acceptance of the Exit Offer.

5. PROCEDURES FOR ACCEPTANCE

Full details of the procedures for acceptance of the Exit Offer and additional information on the settlement of the consideration for the Exit Offer are set out in Appendix I to the Exit Offer Letter and in the Acceptance Form(s). Shareholders are advised to read them in their entirety.

6. OVERSEAS SHAREHOLDERS

6.1 Overseas Shareholders

The availability of the Exit Offer to the Shareholders whose addresses are outside Singapore, as shown on the Register of Members of the Company or, as the case may be, in the records of CDP (the "**Overseas Shareholders**" and each, an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself about and observe any applicable legal requirements in his own jurisdiction, and exercise caution in relation to the Exit Offer, as the Exit Offer Letter, the Acceptance Form(s) and the Company's Letter to Shareholders have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending the Exit Offer Letter, the Acceptance Form(s) and the Company's Letter to Shareholders to any overseas jurisdiction, the Offeror, CDP and the Company each reserves the right not to send these documents to such overseas jurisdictions.** For the avoidance of doubt, the Exit Offer is open to all the Shareholders holding Offer Shares, including those to whom the Exit Offer Letter, the Acceptance Form(s) and the Company's Letter to Shareholders have not been, or may not be, sent. The Exit Offer Letter, the relevant Acceptance Form(s), the Company's Letter to Shareholders and the Exit Offer do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor is it a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of the securities referred to in this announcement in any jurisdiction in contravention of applicable law. The Exit Offer will be made solely by the Exit Offer Letter and the Acceptance Form(s), which will contain the full terms and conditions of the Exit Offer, including details of how the Exit Offer may be accepted.

Copies of the Exit Offer Letter, the relevant Acceptance Form(s), the Company's Letter to Shareholders and any other formal documentation relating to the Exit Offer are not being, and

must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Exit Offer would violate the applicable law of that jurisdiction (the “**Restricted Jurisdiction**”) and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Exit Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Exit Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

6.2 Copies of the Exit Offer Letter and Acceptance Form(s)

Overseas Shareholders may, nonetheless, obtain copies of the Exit Offer Letter and the Acceptance Form(s), during normal business hours, from the date of the Exit Offer Letter and up to the Closing Date, from the Company’s share registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, upon production of satisfactory evidence that they are Shareholders. Alternatively, an Overseas Shareholder may write in to the Offeror through Boardroom Corporate & Advisory Services Pte. Ltd. at the address listed above to request for copies of the Exit Offer Letter and the Acceptance Form(s) to be sent to an address in Singapore by ordinary post at the Overseas Shareholder’s own risk (the last day for despatch in respect of such request shall be a date falling three (3) market days prior to the Closing Date).

6.3 Overseas Jurisdictions

It is the responsibility of any Overseas Shareholder who wishes to (a) request for copies of the Exit Offer Letter and the Acceptance Form(s) and any related documents, and/ or (b) accept the Exit Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Company, the Offeror, CDP and/ or any person acting on its behalf shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Company, the Offeror, CDP and/ or any person acting on its behalf may be required to pay. In (a) requesting for copies of the Exit Offer Letter and the Acceptance Form(s) and/ or any related documents, and/ or (b) accepting the Exit Offer, the Overseas Shareholder represents and warrants to the Company, the Offeror and CDP that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any overseas shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

6.4 Notice

The Offeror reserves the right to reject any acceptance of the Exit Offer where it believes, or has reason to believe, that such acceptance may violate the applicable laws of any jurisdiction. The Offeror and the Company each reserves the right to notify any matter, including the despatch of the Exit Offer Letter, any formal documentation relating to the Exit Offer, and the fact that the Exit Offer has been made, to any or all the Shareholders (including the Overseas Shareholders) by announcement to the SGX-ST and if necessary, paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement.

7. **INFORMATION RELATING TO CPFIS INVESTORS**

CPFIS Investors should receive further information on how to accept the Exit Offer from their respective banks approved by CPF to be its agent banks, being DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited (collectively, the “**CPF Agent Banks**”) shortly. CPFIS Investors are advised to consult their respective CPF Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors should seek independent professional advice.

CPFIS Investors who wish to accept the Exit Offer are to reply to their respective CPF Agent Banks accordingly by the deadline stated in the letter from their respective CPF Agent Banks. Subject to the Exit Offer becoming or being declared to be unconditional in all respects in accordance with its terms, CPFIS Investors who accept the Exit Offer will receive the payment of the Exit Offer Price for their Offer Shares in their CPFIS accounts.

8. RESPONSIBILITY STATEMENT

The directors of the Offeror (the “**Offeror Directors**”) (including any Offeror Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement (other than those relating to the Company) are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Company, the sole responsibility of the Offeror Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The Offeror Directors jointly and severally accept responsibility accordingly.

The Directors of the Company (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed herein (other than those relating to the Offeror and the IFA) are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror or the IFA, the sole responsibility of the Directors has been to ensure that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Pacific Healthcare Holdings Ltd.

Mr. Hudson Chua Jain
Lead Independent Director
22 July 2016

BY ORDER OF THE BOARD

Radiance Investment Pte. Ltd.

Mr. Pang Wei Kuan, James
Director
22 July 2016

Forward-Looking Statements

All statements other than statements of historical facts included in this announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Company and/or the Offeror should not place undue reliance on such forward-

looking statements, and none of the Company and the Offeror undertakes any obligation to update publicly or revise any forward-looking statements.