

INTERNATIONAL HEALTHWAY CORPORATION LIMITED

Registration No.: 201304341E

(Incorporated in the Republic of Singapore)

(In receivership over charged shares in certain subsidiaries)



APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY – STATUS UPDATE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the announcements of International Healthway Corporation Limited ("**Company**") dated 3 May 2016, 6 May 2016, 8 July 2016, 8 August 2016, 15 August 2016, 16 September 2016, 13 October 2016, 21 October 2016, 14 November 2016, 24 November 2016, 15 December 2016, 13 January 2017, 11 March 2017, 29 April 2017, 17 May 2017 and 16 June 2017 (the "**Announcements**"), in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company.

As required under the applicable Catalist Rules, the Board of Directors of the Company refers to the Announcements and wishes to provide an update to its shareholders on the receivership over certain subsidiaries of the Company.

The Company was recently informed by The Enterprise Funds III Ltd, VMF3 Ltd, Value Monetization III Ltd (collectively, the "**Funds**") that they had apparently purchased all of the shares in IHC Medical Re Pte Ltd ("**IHC Medical**") from the Receivers for a nominal consideration of S\$1.00. The Company disputes the lawfulness and validity of this transaction, is currently seeking legal advice, and will take all necessary steps to protect its interests.

Crest Capital Asia Pte Ltd, Crest Capital Asia Fund Management Pte Ltd and the Funds (collectively the "**Crest Entities**") have confirmed that IHC Medical have not received any proceeds from the sale of the Australian Properties. Further, the Crest Entities have reiterated their confirmation that they will comply with the Order of Court dated 20 October 2016, which provides, *inter alia*, that the surplus proceeds from the sale of the Australian Properties, representing the disputed sums claimed by the Crest Entities under the Geelong and Standby Facilities, will be paid into an account with a prime international bank.

The Company will provide further updates through SGXNET in accordance with the requirements under the applicable Catalist Rules.

By Order of the Board

Tay Eng Kiat Jackson
Director
29 June 2017

*This announcement has been prepared by International Healthway 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.