

MANDATORY UNCONDITIONAL CASH OFFER

by



Standard Chartered Bank
(Company Registration No.: S16FC0027L)



Credit Suisse (Singapore) Limited
(Incorporated in the Republic of Singapore)
(Company Registration No.: 197702363D)

for and on behalf of

TREASURE INTERNATIONAL HOLDINGS PTE. LTD.

(Company Registration No.: 201532428Z)
(Incorporated in the Republic of Singapore)

a direct wholly-owned subsidiary of

OUE LIMITED

(Company Registration No.: 196400050E)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

INTERNATIONAL HEALTHWAY CORPORATION LIMITED

(Company Registration No.: 201304341E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
Treasure International Holdings Pte. Ltd. and parties acting in concert with the Offeror in relation to
the Offer

CLOSE OF THE OFFER LEVEL OF ACCEPTANCES

1. INTRODUCTION

Standard Chartered Bank and Credit Suisse (Singapore) Limited (together, the "**Joint Financial Advisers**") refer to:

- 1.1 the announcement dated 16 February 2017 released by the Joint Financial Advisers for and on behalf of Treasure International Holdings Pte. Ltd. (the "**Offeror**"), a direct wholly-owned subsidiary of OUE Limited ("**OUE**") in relation to the mandatory unconditional cash offer to acquire all the issued and paid-up capital of International Healthway Corporation Limited ("**IHC**") (the "**Offer**") through the Offeror (the "**Offer**")

Announcement"), the announcements dated 3 March 2017, 9 March 2017 and 16 March 2017 in relation to the Offer; and

- 1.2 the offer document dated 2 March 2017 relating to the Offer (the "**Offer Document**") and the update to the Offer Document despatched to the Shareholders on 16 March 2017 to replace the table in Section 4.1 (*Selected Financial Information relating to Income Statements of the OUE Group for FY2013, FY2014, FY2015 and FY2016*) of Appendix D (*Additional Information Relating to OUE*) of the Offer Document ("**Offer Update**").

Unless otherwise defined herein, all capitalised terms shall contain the meanings set out in the Offer Document and Offer Update.

2. CLOSE OF THE OFFER

The Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that the Offer closed at 5.30 p.m. on 13 April 2017. **Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on 13 April 2017 will be rejected.**

3. FINAL LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Singapore Code on Take-overs and Mergers, the Joint Financial Advisers wish to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. on 13 April 2017, the Offeror has received valid acceptances amounting to 370,462,763 Offer Shares, representing approximately 22.33% of the total number of issued Shares¹.
- (b) **Shares held on or before the Offer Announcement Date.** As at the Offer Announcement Date, pursuant to the Acquisition, the Offeror and parties acting in concert with it collectively owned, controlled or agreed to acquire an aggregate of 955,676,763 Shares, representing approximately 57.60% of the total number of issued Shares.
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. on 13 April 2017 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.30 p.m. on 13 April 2017, other than pursuant to valid acceptances of the Offer:
- (i) the Offeror has acquired or agreed to acquire an aggregate of 103,377,700 Shares, representing approximately 6.23% of the total number of issued Shares; and
 - (ii) parties acting in concert with it have not acquired or agreed to acquire any Shares.

¹ Unless otherwise stated, all references to the total number of issued Shares of the Company in this Announcement shall be to 1,659,064,603 Shares.

4. RESULTANT SHAREHOLDING

Accordingly, as at 5.30 p.m. on 13 April 2017, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances to the Offer, amount to an aggregate of 1,429,517,226 Shares, representing approximately 86.16% of the total number of issued Shares.

5. RESPONSIBILITY STATEMENT

The director of the Offeror and the directors of OUE (including any who may 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 no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to IHC), the sole responsibility of the director of the Offeror and the directors of OUE has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

Issued by

STANDARD CHARTERED BANK

For and on behalf of

TREASURE INTERNATIONAL HOLDINGS PTE. LTD.

CREDIT SUISSE (SINGAPORE) LIMITED

13 April 2017

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:

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