



## Completion of Merger with Fullerton Health Corporation Limited

Fullerton Healthcare Corporation Limited (the “**Company**”) wishes to announce that, pursuant to a merger agreement dated 21 April 2022 (the “**Merger Agreement**”) with Java Asset Holding Ltd. (“**RRJ**”, a subsidiary of RRJ Capital Master Fund III, L.P. (“**RRJ Fund III**”)), Fullerton Health Corporation Limited (“**Fullerton Health**”) and Daisy Asset Holding Ltd, effective on 3 August 2022 (“**Effective Date**”), the Company has merged with and into Fullerton Health in accordance with the Companies Act (2022 Revision) (as amended) of the Cayman Islands (the “**Companies Act**”).

The merger delivers a stronger balance sheet and new capital structure to the merged company with, among other things, S\$140 million in new equity from RRJ Capital and a new senior loan with three reputable banks in Singapore totalling S\$250 million. Existing perpetual securities and convertible preference shares held by RRJ have also been cancelled and offset against S\$180 million in new ordinary shares issued by Fullerton Health, as well as subordinated debt and cash. Following completion of the Merger, RRJ Capital will be the majority shareholder of Fullerton Health.

Fullerton Health was incorporated on 23 March 2022 in the Cayman Islands as a wholly owned indirect subsidiary of RRJ Fund III. Prior to the execution of the Merger Agreement, Fullerton Health did not have any assets or properties, did not conduct any business, and did not have any obligations or liabilities. Following the merger, the separate corporate existence of the Company has ceased, and Fullerton Health has continued as the surviving entity.

With effect from the Effective Date, pursuant to section 236 of the Companies Act, the rights, property, business, undertaking and goodwill of the Company immediately vest in Fullerton Health, and Fullerton Health will automatically assume all of the obligations and liabilities of the Company, including the Company’s obligations under the S\$50,000,000 2.75 per cent. senior unsecured guaranteed bonds due 2023 (the “**2023 Bonds**”) and the related bond documents thereto, including but not limited to, the trust deed between the Company, Credit Guarantee and Investment Facility and DB International Trust (Singapore) Limited dated 7 July 2016 constituting the 2023 Bonds.

In connection with the above, the name of the issuer of the 2023 Bonds will be updated to be “Fullerton Health Corporation Limited” with effect from the Effective Date. Apart from the change in name of the issuer of the 2023 Bonds, there will be no change to the trading name and ISIN code of the 2023 Bonds.

Following the merger, the business and operations of the Company as conducted immediately before the merger will continue to be carried out by and under Fullerton Health.

### BY ORDER OF THE BOARD

Ho Kuen Loon  
Director

4 August 2022