



ENTRY INTO OF A LOAN AGREEMENT AND DEED OF DEBENTURE WITH INTERNATIONAL HEALTHWAY CORPORATION LIMITED

The Board of Directors ("**Board**") of OUE Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 16 February 2017 in relation to (i) the acquisition by the Company's direct wholly-owned subsidiary Treasure International Holdings Pte. Ltd. ("**Offeror**") of 593,470,029 ordinary shares in the issued and paid-up capital of International Healthway Corporation Limited ("**IHC**") representing approximately 35.77% of all the shares in the issued and paid-up capital of IHC and (ii) the mandatory cash offer to acquire all the issued and paid-up capital of IHC through the Offeror. The Board also refers to (i) the IHC announcement dated 21 February 2017 in relation to a comfort letter from the Company to IHC (the "**Comfort Letter**") and (ii) the IHC announcement dated 22 February 2017 (collectively the "**IHC Announcements**").

In light of IHC's financial situation as described in the IHC Announcements, the Offeror has agreed to grant a loan in principal amount of up to SGD50,000,000 to IHC to finance its working capital requirements and its day-to-day operations (the "**IHC Loan**") and has entered into a loan agreement with IHC on 24 February 2017. The IHC Loan is secured by way of a debenture dated 24 February 2017. The IHC Loan may be drawn by IHC for its working capital requirements and its day-to-day operations but draw down is subject to the Offeror's prior written approval and shall be disbursed at the Offeror's sole and absolute discretion.

The IHC Loan shall bear interest at the rate of four percent (4%) per annum.

In connection with the IHC Loan, IHC will execute a deed of debenture in favour of the Offeror.

By Order of the Board
OUE Limited

Ng Ngai
Company Secretary
24 February 2017

OUE LIMITED

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