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## **COMPLETION OF REFINANCING FOR JAPAN TMK BONDS**

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The Board of Directors of International Healthway Corporation Limited (“**IHC**” or the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 2 May 2016 (“**Announcement**”) in relation to the refinancing for the Japan TMK Bonds\* issued by IHC Japan First TMK, an indirect wholly owned subsidiary of the Company.

The Board of Directors wishes to announce that the Group has today completed a new round of refinancing of the TMK Bonds.

IHC Japan First TMK owns 12 nursing homes and 1 annex (“**Japan Investment Properties**”), and the acquisition of the Group’s Japan Investment Properties was initially partially funded through the issuance of TMK Bonds in 2013, and refinanced via further TMK Bonds in 2016.

At the time of this latest round of refinancing, the TMK Bonds outstanding was JPY 11.7 billion. Shinsei Bank has subscribed for all JPY 10.0 billion of new TMK Bonds (“**New TMK Bonds**”), the proceeds of which are for the purpose of refinancing the previous outstanding TMK Bonds. The interest rate of the New TMK Bonds has been reduced from a floating interest rate of three-month Yen LIBOR plus 3.20% per annum to a floating interest rate of three-month Yen LIBOR plus 1.03% per annum. The New TMK Bonds are payable quarterly in arrears and mature in July 2020.

Shinsei Bank is a leading diversified Japanese financial institution and a leader in healthcare asset financing.

This refinancing will result in lower financing costs for the Group and is expected to enhance the Group’s liquidity position and financing cash flows in the near to medium term. The successful refinancing also demonstrates that the Group’s Japanese nursing homes portfolio, with its strong operating income and the support of Shinsei Bank, will continue to serve as a platform for the Group to grow and deliver quality healthcare services in Japan.

*\* A TMK is a type of corporation which can be formed under Japanese law. Bonds issued by a TMK are called TMK Bonds.*

By Order of the Board

Tay Eng Kiat Jackson  
Director  
14 July 2017

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*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.*

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