



HEALTH MANAGEMENT INTERNATIONAL LTD
(Incorporated in the Republic of Singapore)
(Company Registration No.:199805241E)

PROPOSED ACQUISITION BY PANASIA HEALTH LIMITED OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF HEALTH MANAGEMENT INTERNATIONAL LTD BY WAY OF A SCHEME OF ARRANGEMENT

- APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

1. INTRODUCTION

The board of directors (the **"Board"** or **"Directors"**) of Health Management International Ltd (the **"Company"**), refers to the joint announcement dated 5 July 2019 (the **"Joint Announcement"**) made by Company and PanAsia Health Limited (the **"Offeror"**), in relation to the proposed acquisition (the **"Acquisition"**) of all the issued ordinary shares in the capital of the Company (**"HMI Shares"**) by the Offeror which is proposed to be effected by the Company by way of a scheme of arrangement (the **"Scheme"**) in accordance with Section 210 of the Companies Act, Chapter 50 of Singapore and the Singapore Code on Take-overs and Mergers (the **"Code"**).

Capitalised terms used herein, but not otherwise defined, shall have the meanings ascribed to them in the Joint Announcement.

2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Further to the Joint Announcement, the Board wishes to announce that it has appointed Ernst & Young Corporate Finance Pte Ltd (the **"IFA"**) as the independent financial adviser to the Directors who are considered independent for the purposes of the Scheme (the **"Independent Directors"**).

A scheme document (the **"Scheme Document"**) containing, *inter alia*, the advice of the IFA and the recommendations of the Independent Directors on the Scheme will be despatched to the HMI Shareholders in due course.

In the meantime, HMI Shareholders are advised to exercise caution when dealing in the HMI Shares and refrain from taking any action in relation to their HMI Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3. RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Company (excluding information relating to the Offeror, NewCo, TopCo, EQT GP, EQT LP and/or EQT Singapore or any opinion expressed by the Offeror, NewCo, TopCo, EQT GP, EQT LP and/or EQT Singapore) are fair and accurate and that there are no other material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading. The Directors jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, NewCo, TopCo, EQT GP, EQT LP and/or EQT Singapore, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The directors of the Company do not accept any responsibility for any information relating to the Offeror, NewCo, TopCo, EQT GP, EQT LP and/or EQT Singapore or any opinion expressed by the Offeror, NewCo, TopCo, EQT GP, EQT LP and/or EQT Singapore.

By Order of the Board

Professor Annie Koh
Lead Independent Director
12 July 2019