

NOTICE OF REDEMPTION
to the holders of
Fullerton Healthcare Corporation Limited's (the "Issuer")
U.S.\$175,000,000 7.00% Senior Perpetual Capital Securities (the "Securities")
(ISIN No. XS1589875548)

Reference is made to the trust deed dated April 6, 2017 made between the Issuer and DB International Trust (Singapore) Limited, as trustee (the "Trustee") (the "Trust Deed"), and the terms and conditions applicable to the Securities (the "Conditions"), which are in the form set out in Part 2 of Schedule 2 to the Trust Deed. Terms used and not defined in this Notice of Redemption are used with the same meanings ascribed thereto in the Trust Deed.

Pursuant to Condition 12 of the Securities, notice is hereby given to the Trustee, the Principal Paying Agent, the Registrar and the Securityholders that the Issuer has elected to, and will, redeem all of the Securities then outstanding on April 6, 2020 (the "Redemption Date") as permitted by Condition 7.2 of the Securities.

The redemption price for the Securities will be equal to 100.00% of the principal amount thereof, together with distribution accrued (including any Arrears of Distribution and any Additional Distribution Amount) to (but excluding) the Redemption Date (the "Redemption Price").

Upon the payment of the Redemption Price in full on the Redemption Date, distributions, if any, on the Securities will cease to accrue on and after the Redemption Date and thereafter the only remaining right of holders of the Securities is to receive payment of the Redemption Price in accordance with the terms of the Trust Deed.

All questions and requests for additional copies of this Notice of Redemption and related materials should be directed to Deutsche Bank AG, Hong Kong Branch, as principal paying agent, at Level 52, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong.

This Notice of Redemption is issued by Fullerton Healthcare Corporation Limited.

Dated: 6 March 2020