



ISEC HEALTHCARE LTD.

Company Registration Number: 201400185H
(Incorporated in Singapore on 2 January 2014)

PROPOSED ACQUISITION OF 100% EQUITY INTEREST IN SOUTHERN SPECIALIST EYE CENTRE SDN. BHD.

- COMPLETION OF PROPOSED ACQUISITION

- UPDATE ON THE USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

Capitalised terms used herein shall, unless otherwise defined, have the definitions ascribed to them in the Company’s announcements dated 19 October 2015 and 11 November 2015 (collectively the “Announcements”).

1. Introduction

The Board of Directors (the “**Board**”) of the Company refers to the Announcements in relation to the Proposed Acquisition and the issuance of 30,711,919 Consideration Shares (as partial payment for the Proposed Acquisition) in connection therewith, together with the update on the use of proceeds from initial public offering.

2. Completion of the Proposed Acquisition and Information on Share Charges

Following the fulfillment of conditions precedent in relation to the SPA and the issuance of the Consideration Shares, the Board is pleased to announce that the Proposed Acquisition has been completed today, and SSEC has become a wholly-owned subsidiary of ISEC Sdn. Bhd. (the “**Purchaser**”), a wholly-owned subsidiary of the Company. The total number of issued shares capital of the Company has increased from 458,500,000 Shares to 489,211,919 Shares.

Each of Dr Yeo, Dr Wong and Dr Liu (collectively the “**CS Recipients**”) will create a charge over their respective Consideration Shares in favour of the Purchaser and each year 20% of their respective Consideration Shares will be released to the respective CS Recipient provided no breach of the CS Recipient’s Secured Obligation (CS Commitment) has occurred from the Completion Date. This will continue over a 60-month period.

Shareholders should note that the Listing and Quotation Notice from the SGX-ST is not to be taken as an indication of the merits of the Consideration Shares, the Proposed Acquisition, the Company, its subsidiaries and their securities.

3. Update On the Use of Proceeds From Initial Public Offering

	Amount Allocated	Amount Allocated pursuant to reallocation of unutilised listing expenses	Amount utilised	Balance	
	S\$'000	S\$'000	S\$'000	S\$'000	
Business expansion in the Asia Pacific region (including Malaysia)	13,800	300	(5,245)	8,855	Note (1)

and Singapore)

General working capital	2,500	-	(2,500)	-	Note (2)
	<u>16,300</u>	300	(7,745)	<u>8,855</u>	

Note:-

(1) Utilised for Proposed Acquisition:

	S\$'000
Cash consideration	5,204
Administrative expenses	<u>41</u>
	<u>5,245</u>

(2) Utilised for:

	S\$'000
Cost of sales	1,028
Administrative expenses	1,378
Selling and distribution expenses	<u>94</u>
	<u>2,500</u>

Based on an exchange rate of RM to
SGD as at 8 December 2015

3.03

By Order of the Board

Dr Wong Jun Shyan
Executive Director and Chief Executive Officer
8 December 2015

ISEC Healthcare Ltd. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 28 October 2014. The initial public offering of the Company (the "IPO") was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor" or "PPCF").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with 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.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.