



ISEC HEALTHCARE LTD.

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

(1) ENTRY INTO A MEMORANDUM OF UNDERSTANDING

**(2) INCORPORATION OF WHOLLY-OWNED SUBSIDIARY IN SINGAPORE
– ISEC GLOBAL PTE. LTD.**

The Board of Directors (the “**Directors**”) of ISEC Healthcare Ltd. (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to announce that the Company had on 17 April 2015 entered into a non-binding memorandum of understanding (the “**MOU**”) with Cao Thang Corp (“**CTC**”) and Mr Nguyen Danh Khoi (collectively, the “**Parties**”), pursuant to which the Parties are desirous to: (i) operate and administer eye hospitals, ophthalmology centres and eye clinics (hereinafter referred to as the “**Project**”), and (ii) establish and incorporate a joint stock company limited by shares under the laws of Vietnam under such name as shall be agreed upon by the Parties herein and approved by the relevant authorities in Vietnam (hereinafter referred to as the “**JV Company**”).

CTC was founded in 2001 in Ho Chi Minh City, Vietnam. CTC is carrying on and operating a private eye hospital known as Cao Thang Eye Hospital (“**CTEH**”) and eye clinics. CTEH is a private eye hospital with ambulatory care facilities offering diagnostic and treatment in eye conditions ranging from cataract, refractive surgeries, diabetic retinopathy, retinal detachment, age macular degeneration and glaucoma. CTEH is ISO 9001:2000 compliant and was awarded the Joint Commission International accreditation since 2009. CTC is owned by several individuals who are independent third parties.

Subject to the formalization of the business arrangement of the Project and the execution of a joint venture agreement and/or any other relevant agreement (collectively, the “**JV Agreement**”) between the Parties hereto, no binding agreement shall exist between the Parties until the Parties have finalized the business arrangement of the Project and executed the JV Agreement.

Pursuant to the signing of the aforementioned MOU, the Company intends to incorporate a wholly-owned subsidiary in Singapore under the name “ISEC Global Pte. Ltd.” (the “**Subsidiary**”) with an initial issued and paid-up share capital of S\$1.00 comprising 1 ordinary share at S\$1.00 per share. As agreed in the MOU and subject to the entry into a JV Agreement and formalization of any business arrangement of the Project, it is intended for the Company to hold an effective interest of 51% in the JV Company and for CTC or Mr Khoi to hold the remaining 49% in the JV Company.

The principal activity of the Subsidiary is investment holding, which may include, *inter-alia*, investments in foreign corporations engaged in similar business activities of the Group. The abovementioned incorporation of the Subsidiary will be funded through internal resources of the Group and is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2015.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the abovementioned transaction (other than through their interests in the shares of the Company).

The Company will make the relevant update announcements in compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist on the Project upon finalisation of the terms and conditions of the JV Agreement.

As the MOU is non-binding and may or may not lead to the entry into any formalised agreements, shareholders and potential investors should exercise caution when trading in the Company’s shares.

Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Dr Wong Jun Shyan
Executive Director and Chief Executive Officer
17 April 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.