

MANDATORY CONDITIONAL CASH OFFER

by



CEL Impetus Corporate Finance Pte Ltd

CEL IMPETUS CORPORATE FINANCE PTE. LTD.

(Company Registration No. 201631484Z)
(Incorporated in the Republic of Singapore)

for and on behalf of

AIER EYE INTERNATIONAL (SINGAPORE) PTE. LTD.

(Company Registration No.: 201840134C)
(Incorporated in the Republic of Singapore)

a direct wholly-owned subsidiary of



AIER EYE HOSPITAL GROUP CO., LTD.

(Company Registration Number: 430000000001637)
(Incorporated in the People's Republic of China)

to acquire all the issued and paid-up ordinary shares in the capital of

ISEC HEALTHCARE LTD.

(Company Registration No.: 201400185H)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by Aier Eye International (Singapore) Pte. Ltd. and parties acting in concert with it

CLOSE OF OFFER

FINAL LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

CEL Impetus Corporate Finance Pte. Ltd. ("**CICF**") refers to the offer document dated 8 November 2019 ("**Offer Document**") released by CICF, for and behalf of Aier Eye International (Singapore) Pte. Ltd. ("**Offeror**").

Unless otherwise defined herein, all capitalised terms not defined in this announcement ("**Announcement**") shall have the meanings ascribed to them in the Offer Document.

2. CLOSE OF THE OFFER

CICF wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 20 December 2019. **Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. (Singapore time) on 20 December 2019 will be rejected.**

3. FINAL LEVEL OF ACCEPTANCES

3.1 CICF wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 20 December 2019, the Offeror has received valid acceptances amounting to 114,595,353 Shares, representing approximately 21.53% of the total number of issued Shares of the Company (excluding treasury shares).
- (b) The breakdown of the number of Shares (a) for which valid acceptances have been received; (b) held before the Holding Announcement Date; and (c) acquired or agreed to be acquired between the Holding Announcement Date and up to 5:30 p.m. on the date hereof, by the Offeror Concert Group, are as follows:

	Number of Shares	As a percentage of total issued Shares (%) ¹
Valid acceptances of the Offer as at 5:30 p.m. on the date hereof (" Public Acceptances ")	114,595,353	21.53
Shares held by the Offeror Concert Group before the Holding Announcement Date	Nil	Nil
Shares held by the Offeror Concert Group as at the Formal Announcement Date	186,321,991 ²	35.00
Shares acquired or agreed to be acquired by the Offeror Concert Group between the Holding Announcement Date and the Formal Announcement Date	186,321,991 ²	35.00
Shares acquired or agreed to be acquired by the Offeror Concert Group (other than pursuant to the Public Acceptances) between the Formal Announcement Date and up to 5:30 p.m. on the date hereof	Nil	Nil

4. RESULTANT SHAREHOLDINGS

As at 5:30 p.m. (Singapore time) on 20 December 2019, the total number of: (i) Shares owned, controlled or agreed to be acquired by the Offeror Concert Group; and (ii) valid acceptances of the Offer, amount to an aggregate of 300,917,344 Shares, representing approximately 56.53% of the total number of Shares¹.

¹ Based on 532,348,544 Shares in issue excluding 386,400 treasury shares (based on a search conducted at the Accounting and Corporate Regulatory Authority of Singapore on the date of this Announcement) and rounded to the nearest two (2) decimal places

² Sale Shares acquired by the Offeror pursuant to the Sale and Purchase Agreement entered into on 26 August 2019

5. RESPONSIBILITY STATEMENT

The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to the Company or the Group), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

Issued by
CEL Impetus Corporate Finance Pte. Ltd.

For and on behalf of
Aier Eye International (Singapore) Pte. Ltd.

20 December 2019

Any inquiries relating to this Announcement or the Offer should be directed during normal business hours to:

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Tel: +65 6202 4999

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "expect", "anticipate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Offeror, Aier or CICF undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.