



(a business trust constituted on 29 July 2011 and registered on 25 September 2012  
under the laws of the Republic of Singapore) managed by  
**RHT Health Trust Manager Pte. Ltd.**

## **NOTICE OF BOOKS CLOSURE DATE AND DISTRIBUTION PAYMENT DATE IN RESPECT OF THE SPECIAL DISTRIBUTION OF 0.752 SINGAPORE DOLLARS PER UNIT TO UNITHOLDERS**

RHT Health Trust Manager Pte. Ltd. (in its capacity as trustee-manager of RHT Health Trust (“RHT”)) (the “**Trustee-Manager**”) refers to (i) the circular to Unitholders dated 29 August 2018 (“**Circular**”) in relation to, *inter alia*, the disposal of RHT’s entire asset portfolio of clinical establishments and hospitals in India to Fortis Healthcare Limited (“**Fortis**”) and (ii) the announcement dated 15 January 2019 in relation to the completion of the disposal of the entire asset portfolio of RHT to Fortis (“**Completion Announcement**”).

Capitalised terms used but not defined herein shall bear the same meanings ascribed thereto in the Circular and the Completion Announcement, unless the context requires otherwise.

### **1. Special Distribution Amount**

As set out in the Completion Announcement, the Trustee-Manager would be setting aside amounts from the total Adjusted Gross Consideration for (a) the payment of 33% of the Performance Fee<sup>1</sup> to the Trustee-Manager pursuant to RHT’s existing Trust Deed in connection with the Disposal, (b) the payment of transaction costs and expenses arising from the Disposal and (c) the settlement of all the third party liabilities of the Trustee-Manager, FGHIPL and RHSPL (including external debt in both Singapore and India and interest accrued thereon) (“**Relevant Liabilities**”).

The computation for the Net Proceeds, after setting aside amounts for the payment and settlement of the Relevant Liabilities is summarised as follows:

	<b>INR (million)<sup>(1)</sup></b>	<b>S\$ (million)</b>
Agreed Consideration	46,500	889.20
Less: Adjustment for not obtaining warranty and indemnity insurance	(500)	(9.60)
Add: Adjustment pursuant to the NCA Adjustments including: - Settlement of an overdraft facility granted by IndusInd Bank Limited of INR 480 million	834	15.95

<sup>1</sup> As set out in the Circular, pursuant to the Trust Deed and in connection with the Disposal, the Trustee-Manager will be entitled to receive a performance fee of 4.5% of the distributable amount determined by the Trustee-Manager to be distributed to the Unitholders for the relevant distribution period (the “**Performance Fee**”) and a divestment fee of 0.5% of the Consideration (“**Divestment Fee**”). The Performance Fee, together with a base fee of 0.4% per annum of the Trust Property (as defined in the Business Trusts Act), serves as the Management Fee payable to the Trustee-Manager for the establishment and on-going management and operation of RHT. The Trustee-Manager has elected to receive (a) 33% of the Performance Fee to which it is entitled, and (b) waive its entitlement to (i) the remaining 67% of the Performance Fee, and (ii) the Divestment Fee in its entirety.

	INR (million) <sup>(1)</sup>	S\$ (million)
- Net Service Fees from 1 October 2018 to 14 January 2019 of INR 627 million <sup>(1)</sup> , net of withholding tax		
- Interest income accrued from FHTL CCDs from 1 October 2018 to 14 January 2019 of INR 184 million <sup>(1)</sup>		
<b>Adjusted Gross Consideration</b>	<b>46,834</b>	<b>895.55</b>
Less: External borrowings of RHT comprising:		
- Singapore dollar denominated notes issued under RHT's \$500,000,000 multicurrency medium term note programme established on 5 December 2014		(120.54)
- Loans granted by various financial institutions		(111.73)
<b>Total external borrowings</b>		<b>(232.27)</b>
<b>Net Consideration</b>		<b>663.28</b>
Less: Trustee-Manager's Performance Fees		
- Fees from 1 October 2018 to 14 January 2019 and Deferred Fees for 1 April 2018 to 30 September 2018		(2.75)
- Performance Fees		(9.42)
Less: Costs		
- Trust and Finance Costs from 1 October 2018 to 14 January 2019		(4.43)
- Net Transaction Costs <sup>(2)</sup>		(3.98)
<b>Net Proceeds</b>		<b>642.70</b>

**Notes:**

- (1) Based on the INR:SGD closing offer rate of INR52.30:SGD1.00 on 14 January 2019 pursuant to the Foreign Exchange Adjustments Amendment. Certain amounts in respect of the Net Service Fees and interest income accrued from the FHTL CCDs were received from Fortis prior to the Completion as a result of advances received by entities in the RHT Group under the HMSAs, and were converted at INR:SGD exchange rate of INR51.95:SGD1.00.
- (2) The Net Transaction Costs excludes such estimated amounts incurred by RHT in connection with extension of the Long-Stop Date which Fortis has agreed to bear.
- (3) All figures above are unaudited.

As set out in the Completion Announcement, the Trustee-Manager intends to distribute a substantial amount of the remaining Net Proceeds (after deducting the Relevant Liabilities), which shall in any event be no less than 95% of the Net Proceeds, as Special Distribution to Unitholders. Unitholders should also note that as the Net Service Fees and interest income from CCDs' held in FHTL received by RHT for the period from 1 October 2018 to 14 January 2019 have also been included in the adjustments for the purposes of the calculation of the Adjusted Gross Consideration, there will be no separate subsequent distribution of such amounts by the Trustee-Manager.

The Trustee-Manager wishes to announce that, after considering the estimated on-going expenses which is expected to be incurred by RHT following Completion of the Disposal, the Trustee-Manager will distribute approximately 95% of the Net Proceeds by way of Special Distribution and retain approximately S\$32 million, which amounts to approximately 5% of the Net Proceeds as Undistributed Proceeds. Accordingly, Unitholders will be entitled to approximately 95% of the Net Proceeds as Special Distribution, which amounts to a Special Distribution of 0.752 Singapore dollars per Unit.

## 2. Notice of Books Closure and Special Distribution Payment Date

NOTICE IS HEREBY GIVEN THAT the Transfer Books and Register of Unitholders of RHT Health Trust (“RHT”) will be closed at 5.00 p.m. on 28 January 2019 (the “**Books Closure Date**”) for the purpose of determining each Unitholder’s entitlement to the Special Distribution of 0.752 Singapore dollars per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 p.m. on the Books Closure Date will be entitled to the Special Distribution to be paid on 4 February 2019.

## 3. Singapore income tax on the Special Distribution

Unitholders are not subject to Singapore income tax on the Special Distribution.

Entitled Unitholders should note that the foregoing statement is not intended to be regarded as advice on the tax position of any Unitholder in Singapore or in any other jurisdiction, or on any tax implication arising from the Special Distribution. If any entitled Unitholder is in doubt as to his personal tax position in Singapore or in any other jurisdiction, or any tax implication arising from the Special Distribution, he should consult his own professional advisers.

## 4. Important Dates and Times

Unitholders should note the following important dates and times:

Ex-Special Distribution Date and Time	<b>25 January 2019 at 9.00 a.m.</b>
Books Closure Date and Time	<b>28 January 2019 at 5.00 p.m.</b>
Special Distribution Payment Date	<b>4 February 2019</b>

By Order of the Board

**RHT Health Trust Manager Pte. Ltd.**  
(Registration Number: 201117555K)  
**(as trustee-manager of RHT Health Trust)**

Gurpreet Singh Dhillon  
Chief Executive Officer and Executive Director  
18 January 2019