

RHT HEALTH TRUST

(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.

APPLICATION FOR AN EXTENSION OF TIME TO THE 12-MONTH PERIOD UNDER RULE 1018(2) OF THE LISTING MANUAL

*Unless otherwise stated, capitalised terms used herein shall bear the same meaning ascribed to them in the announcement dated 28 November 2019 ("**28 November Announcement**").*

1. INTRODUCTION

RHT Health Trust Manager Pte. Ltd. (in its capacity as trustee-manager of RHT) (the "**Trustee-Manager**") refers to the 28 November Announcement and the further announcement on 3 December 2019 in relation to the adjournment of the EGM in respect of the Voluntary Winding Up. As stated in paragraph 5 of the 28 November Announcement, the Trustee-Manager had indicated that it will be applying to the SGX-ST for an extension of time in respect of RHT's listing status.

2. APPLICATION TO THE SGX-ST FOR AN EXTENSION OF TIME TO THE 12-MONTH PERIOD UNDER RULE 1018(2) OF THE LISTING MANUAL

On 12 December 2019, the Trustee Manager had applied to the SGX-ST for an extension of time of six (6) months to the 12-month period for RHT to meet the requirements for a new listing, before the SGX-ST proceeds to remove RHT from the Official List under Rule 1018(2) of the Listing Manual ("**Extension of Time**"), for the following reasons:

- (a) Indian legal counsel had advised the Trustee-Manager that the Voluntary Winding Up should not be proceeded with in the current circumstances and it would not be in the interests of Unitholders, as a whole to do so;
- (b) RHT will not in any case be in a position to make a fair and reasonable cash exit offer to the Unitholders under Rule 1309 of the Listing Manual in view of the change in circumstances as highlighted in the 28 November Announcement;
- (c) whilst the hearing for the Contempt Proceedings will commence on 3 February 2020, the legal proceedings may take some time to conclude and the Trustee-Manager will continue to monitor matters leading up to and including the hearing for the Contempt Proceedings;
- (d) the Trustee-Manager is hopeful of being in a better position to make a more informed decision on whether to proceed with the Voluntary Winding Up after the hearing of the Contempt Proceedings on 3 February 2020, depending on the outcome thereof; and
- (e) once there is clarity from the Supreme Court of India and in the absence of any other extenuating circumstances, such as any discussions or negotiations on the injection of a suitable business into RHT, the Trustee-Manager intends to reconvene the EGM for the proposed Voluntary Winding Up.

3. APPROVAL FROM THE SGX-ST IN RELATION TO THE EXTENSION OF TIME

On 23 December 2019, the SGX-ST had advised that it has no objection to the application for the Extension of Time ("**Extension**"), subject to the following conditions ("**Extension Conditions**"):

- (a) the Trustee-Manager announcing the Extension granted, the reasons for seeking the Extension, the conditions as required under Rule 107 and if the Extension Conditions have been satisfied. If the Extension Conditions have not been met on the date of the announcement, RHT must make an update announcement when the Extension Conditions have all been met;
- (b) submission of a written confirmation from the Trustee-Manager that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by RHT; and
- (c) updates via the SGXNET in the event of any material milestones of Contempt Proceedings.

The Trustee-Manager wishes to highlight that the SGX-ST reserves the right to amend and/or vary its decision and such decision is subject to changes in the policies of the SGX-ST.

As at the date of this announcement, the Extension Conditions have been fulfilled. The Trustee-Manager will be closely monitoring any further developments in respect of the Contempt Proceedings and matters ancillary thereto and will make the appropriate announcement(s) on SGXNET as and when there are any material milestones.

By Order of the Board

Mr. Tan Bong Lin
Non-Executive Chairman
RHT Health Trust Manager Pte. Ltd.
(Registration Number: 201117555K)
(as trustee-manager of RHT Health Trust)

23 December 2019