

MANDATORY CONDITIONAL CASH OFFER

by



RHB Securities Singapore Pte. Ltd.

RHB SECURITIES SINGAPORE PTE. LTD.

(Company Registration No.: 198701140E)
(Incorporated in the Republic of Singapore)

for and on behalf of
GENTLE CARE PTE. LTD.

(Company Registration No.: 201625374Z)
(Incorporated in the Republic of Singapore)

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

HEALTHWAY MEDICAL CORPORATION LIMITED

(Company Registration No.: 200708625C)
(Incorporated in the Republic of Singapore)

**including all those owned, controlled or agreed to be acquired by parties acting or
deemed to be acting in concert with the Offeror**

DESPATCH OF MANDATORY CONDITIONAL CASH OFFER NOTIFICATION

1. INTRODUCTION

RHB Securities Singapore Pte. Ltd. ("**RHBSEC**") refers to:

- (a) the offer announcement (the "**Offer Announcement**") dated 7 February 2017 (the "**Offer Announcement Date**") in connection with the voluntary conditional cash offer (the "**Offer**") by RHBSEC, for and on behalf of Gentle Care Pte. Ltd. (the "**Offeror**")¹, for all the issued and paid-up ordinary shares (the "**Shares**") (which shall, for the avoidance of doubt, include any Shares issued pursuant to the exercise of instruments convertible into, rights to subscribe for, and options in respect of, Shares, convertible securities or securities which carry voting rights during the offer period) in the capital of Healthway Medical Corporation Limited (the "**Company**"), including all the Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror (the "**Offer Shares**");
- (b) the offer document dated 28 February 2017 (the "**Offer Document**") issued by RHBSEC, for and on behalf of the Offeror, in connection with the Offer;

¹ The Offeror is a wholly-owned subsidiary of Valiant Leader Limited, and an indirect subsidiary of each of Tamsett Holdings Limited, Rickon Holdings Limited, Lippo China Resources Limited, Skyscraper Realty Limited, First Tower Corporation, Lippo Limited and Lippo Capital Limited.

- (c) the announcement dated 27 March 2017 issued by RHBSEC, for and on behalf of the Offeror, in relation to the extension of the closing date of the Offer from 5.30 p.m. (Singapore time) on 28 March 2017 to 5.30 p.m. (Singapore time) on 2 May 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror;
- (d) the announcement dated 23 April 2017 (the "**T2 CN B Notes Offer Announcement**") issued by RHBSEC, for and on behalf of the Offeror, that RHBSEC has, for and on behalf of the Offeror, on 23 April 2017 despatched (i) the formal offer letter (the "**T2 CN B Notes Offer Letter**") containing the terms and conditions of the offer (the "**T2 CN B Notes Offer**") to acquire the second tranche of convertible notes ("**T2 CN B**"), (ii) the Form of Acceptance and Transfer in respect of the T2 CN B Notes Offer ("**T2 CN B FAT**") and (iii) the notification letter and form of transfer annexed thereto ("**Notification and Transfer Forms**"), which form part of the T2 CN B Notes Offer Letter, to GW Active Limited ("**GW Active**") or such other transferee(s) (the "**Noteholder(s)**") pursuant to a valid transfer of the T2 CN B by GW Active;
- (e) the announcement dated 23 April 2017 issued by RHBSEC, for and on behalf of the Offeror, relating to the purchase of S\$15 million in principal amount of T2 CN B by the Offeror from GW Active;
- (f) the announcement dated 24 April 2017 issued by the Company where the Company announced, *inter alia*, the Offeror has served notice on the Company of its intention to convert its entire S\$15 million in principal amount of T2 CN B into 443,262,411 Shares;
- (g) the announcement dated 25 April 2017 issued by the Company where the Company announced that it has on 25 April 2017 allotted and issued 443,262,411 Shares to the Offeror pursuant to the Offeror Conversion (defined below);
- (h) the dealings disclosure announcement dated 25 April 2017 issued by RHBSEC, for and on behalf of the Offeror; and
- (i) the announcement dated 25 April 2017 (the "**MGO Announcement**") issued by RHBSEC, for and on behalf of the Offeror, relating to the conversion of the Offer to a mandatory conditional cash offer ("**MGO**").

Pursuant to the MGO Announcement, all references to "Offer" and the "T2 CN B Notes Offer" in this announcement shall be taken to refer to the MGO.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document and MGO Announcement, unless otherwise expressly stated or the context otherwise requires.

2. DESPATCH OF MGO NOTIFICATION

RHBSEC wishes to announce, for and on behalf of the Offeror, that the formal written notification and MGO Announcement annexed thereto (the "**MGO Notification**") which contains, *inter alia*, details of the change in nature of the Offer from a voluntary conditional cash offer to a MGO, has been despatched today to the shareholders of the Company ("**Shareholders**") and the Noteholder(s).

Electronic copies of the MGO Notification are available on the website of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") at www.sgx.com.

3. CLOSING DATE

The Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 12 May 2017, being 14 days following the date of despatch of the MGO Notification (the "**Final Closing Date**"). Further to the ruling of the Securities Industry Council dated 21 April 2017, the Offer will be capable of being declared unconditional as to acceptances on the Final Closing Date.

The Offeror does not intend to extend the Offer beyond the Final Closing Date. Notice is hereby given in accordance with Rule 22.6 of the Code that the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances of the Offer received after 5.30 p.m. (Singapore time) on the Final Closing Date shall be rejected.

4. PROCEDURES FOR ACCEPTANCE OF THE OFFER, REQUEST FOR OFFER DOCUMENT, MGO NOTIFICATION AND RELATED DOCUMENTS

If a Shareholder wishes to accept the Offer, the procedures for acceptance of the Offer are set out in Appendix V of the Offer Document and the FAA (for depositors) and the FAT (for scripholders).

Shareholders can continue to use the Form of Acceptance and Authorisation for Offer Shares (for depositors (as defined in the Securities and Futures Act)) ("**FAA**") and the Form of Acceptance and Transfer for Offer Shares ("**FAT**") (for scripholders) to accept the Offer.

Shareholders who have already accepted the Offer need not take any further action.

Shareholders who have not received or who have misplaced the Offer Document and/or the relevant acceptance forms, or who do not receive the MGO Notification within a week from the date hereof, should contact The Central Depository (Pte) Limited ("**CDP**") (for Shareholders whose securities accounts are and/or will be credited with Offer Shares) or Boardroom Corporate & Advisory Services Pte. Ltd. (for Shareholders whose names appear in the register of members of the Company), as the case may be, immediately at the following respective addresses:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

Copies of the FAA may be obtained from CDP during normal business hours and up to the Final Closing Date, upon production of satisfactory evidence that the Shareholders' securities accounts with CDP are or will be credited with Offer Shares. Copies of the FAT may be obtained

from Boardroom Corporate & Advisory Services Pte. Ltd. during normal business hours and up to the Final Closing Date, upon production of satisfactory evidence of title to Offer Shares.

SRS Investors who wish to accept the Offer should contact their respective SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to tender their acceptances of the Offer. SRS Investors are advised to consult their respective SRS Agent Banks should they require further information, and if they are in any doubt as to the action they should take, SRS Investors should seek independent professional advice. Subject to the Offer becoming or being declared to be unconditional in all respects in accordance with its terms, SRS Investors who accept the Offer will receive the Offer Price payable in respect of their Offer Shares in their SRS investment accounts.

5. PROCEDURES FOR ACCEPTANCE OF THE T2 CN B NOTES OFFER, REQUEST FOR T2 CN B NOTES OFFER LETTER, MGO NOTIFICATION AND RELATED DOCUMENTS

If a Noteholder wishes to accept the T2 CN B Notes Offer, the procedures for acceptance of the T2 CN B Notes Offer are set out in paragraph 4 of the T2 CN B Notes Offer Letter and the T2 CN B FAT.

A Noteholder can continue to use the T2 CN B FAT and the Notification and Transfer Forms to accept the T2 CN B Notes Offer.

Noteholders who have not received or who have misplaced the T2 CN B Notes Offer Letter and/or the relevant acceptance forms, or who do not receive the MGO Notification within a week from the date hereof, should contact RHBSEC at 10 Collyer Quay, #09-08 Ocean Financial Centre, Singapore 049315.

A Noteholder who has already accepted the T2 CN B Notes Offer need not take any further action.

6. OVERSEAS SHAREHOLDERS AND NOTEHOLDER(S)

The availability of the Offer and T2 CN B Notes Offer to Shareholders and Noteholder(s) whose addresses are outside Singapore, as shown on the register of members or register of noteholders (as applicable) of the Company or, as the case may be, in the records of CDP (each, an "**Overseas Shareholder**" or "**Overseas Noteholder**" as the case may be) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder and Overseas Noteholder (where applicable) should inform himself about and observe any applicable legal requirements, and exercise caution in relation to the Offer and T2 CN B Notes Offer, as the Offer Document, the FAA and the FAT, the T2 CN B Notes Offer Letter and T2 CN B FAT, and the MGO Notification have not been reviewed by any regulatory authority in any overseas jurisdiction. **Where there are potential restrictions on sending the Offer Document, the FAA and/or the FAT, the T2 CN B Notes Offer Letter and T2 CN B FAT, and the MGO Notification to any overseas jurisdictions, the Offeror, RHBSEC, CDP and Boardroom each reserves the right not to send these documents to Shareholders and Noteholders (where applicable) in such overseas jurisdictions. For the avoidance of doubt, the Offer and T2 CN B Notes Offer is open to all Shareholders and Noteholders (where applicable), including those to whom the Offer Document, the FAA and/or the FAT, the T2 CN B Notes Offer Letter and T2 CN B FAT, and the MGO Notification have not been, or may not be, sent.**

Copies of the Offer Document, the T2 CN B Notes Offer Letter, the MGO Notification and any other formal documentation relating to the Offer and T2 CN B Notes Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer and the T2 CN B Notes Offer would violate the law of that jurisdiction (a "**Restricted Jurisdiction**") and will not be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer and T2 CN B Notes Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer and the T2 CN B Notes Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

Overseas Shareholders may, nonetheless, obtain copies of the Offer Document, the FAA (if he is a depositor) or the FAT (if he is a scripholder), the MGO Notification and any related documents, during normal business hours and up to the Final Closing Date, from the Offeror through The Central Depository (Pte) Limited (if he is a depositor) at 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588 or its receiving agent, Boardroom Corporate & Advisory Services Pte. Ltd. (if he is a scripholder) at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

Alternatively, an Overseas Shareholder may write to the Offeror through The Central Depository (Pte) Limited (if he is a depositor) at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, or Boardroom Corporate & Advisory Services Pte. Ltd. (if he is a scripholder) at the address listed above, to request for the Offer Document, the FAA (if he is a depositor) or the FAT (if he is a scripholder), the MGO Notification and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk, up to three (3) Market Days prior to the Final Closing Date.

Overseas Noteholders may, nonetheless, obtain copies of the T2 CN B Notes Offer Letter, the T2 CN B FAT, the MGO Notification and any related documents, during normal business hours and up to the Final Closing Date from RHBSEC at 10 Collyer Quay, #09-08 Ocean Financial Centre, Singapore 049315.

It is the responsibility of any Overseas Shareholder or Overseas Noteholder who wishes to (a) request for the Offer Document, the FAA and/or the FAT, the T2 CN B Notes Offer Letter and the T2 CN B FAT (where applicable), the MGO Notification and/or any related documents, or (b) accept the Offer or T2 CN B Notes Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder and/or Overseas Noteholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including RHBSEC) shall be fully indemnified and held harmless by such Overseas Shareholder and/or Overseas Noteholder for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including RHBSEC) may be required to pay. The Offeror shall be entitled to set-off any such amounts against any sum payable to the Overseas Shareholder pursuant to the Offer or the Overseas

Noteholder (where applicable) pursuant to the T2 CN B Notes Offer. In (i) requesting for the Offer Document, the FAA and/or the FAT, the T2 CN B Notes Offer Letter and T2 CN B FAT (where applicable), the MGO Notification and/or any related documents and/or (ii) accepting the Offer and/or T2 CN B Notes Offer (as applicable), the Overseas Shareholder and/or Overseas Noteholder (as the case may be) represents and warrants to the Offeror and RHBSEC that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements. **Any Overseas Shareholder and/or Overseas Noteholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.**

The Offeror and RHBSEC each reserves the right to notify any matter, including the fact that the Offer and the T2 CN B Notes Offer has been made, to any or all Overseas Shareholders or Overseas Noteholders by announcement to the SGX- ST or notice and if necessary, by paid advertisement in a newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder or Noteholder to receive or see such announcement, notice or advertisement.

7. 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 there are no material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept full responsibility accordingly.

Issued by
RHB SECURITIES SINGAPORE PTE. LTD.

For and on behalf of
GENTLE CARE PTE. LTD.

28 April 2017

Any inquiries relating to this Announcement or the Offer should be directed during office hours to:
RHB Securities Singapore Pte. Ltd.

Tel: (65) 6232 3696

Forward-Looking Statements

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 "aim", "seek", "expect", "anticipate", "estimate", "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 Offeror's current expectations, beliefs, hopes, intentions or strategies 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 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 neither the Offeror nor RHBSEC undertakes any obligation to update publicly or revise any forward- looking statements.