

**EXIT OFFER**

in connection with

**THE PROPOSED VOLUNTARY DELISTING OF  
HEALTHWAY MEDICAL CORPORATION LIMITED  
FROM THE OFFICIAL LIST OF THE CATALIST BOARD OF THE  
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

by



**OVERSEA-CHINESE BANKING CORPORATION LIMITED**  
(Company Registration No. 193200032W)  
(Incorporated in Singapore)

for and on behalf of

**OUEH INVESTMENTS PTE. LTD.**  
(Company Registration No. 202320619N)  
(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)

other than those already owned, controlled or agreed to be acquired  
by the Offeror and the parties acting in concert with it

**EXTENSION OF EXIT OFFER AND FINAL CLOSING DATE, NO REVISION OF EXIT OFFER  
PRICE AND NO RIGHT OF COMPULSORY ACQUISITION**

**1. INTRODUCTION**

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") refers to:

- (a) the exit offer letter dated 5 September 2023 (the "**Exit Offer Letter**") in relation to the exit offer (the "**Exit Offer**") by OCBC Bank, for and on behalf of OUEH Investments Pte. Ltd. (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Healthway Medical Corporation Limited (the "**Company**") (excluding treasury shares) held by shareholders of the Company (the "**Shareholders**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (collectively, the "**Offeror Concert Party Group**") as at the date of the Exit Offer (the "**Offer Shares**", and Shareholders other than the Offeror Concert Party Group, "**Offer Shareholders**");

- (b) the announcement released by OCBC Bank, for and on behalf of the Offeror, on 27 September 2023 in relation to, *inter alia*, the satisfaction of the Minimum Acceptance Condition;
- (c) the announcement released by the Company on 28 September 2023 in relation to the results of the extraordinary general meeting of the Company held on 28 September 2023; and
- (d) the announcement released by OCBC Bank, for and on behalf of the Offeror, on 28 September 2023 in relation to the Exit Offer turning unconditional in all respects (the "**Exit Offer Unconditional Announcement**").

Unless otherwise defined, capitalised terms used herein shall have the same meanings as given to them in the Exit Offer Letter.

## **2. EXTENSION OF EXIT OFFER AND FINAL CLOSING DATE**

OCBC Bank wishes to announce, for and on behalf of the Offeror, that the Exit Offer will be extended from 5.30 p.m. (Singapore time) on 12 October 2023 to **5.30 p.m. (Singapore time) on 26 October 2023** (the "**Final Closing Date**").

**The Offeror does not intend to extend the Exit Offer beyond the Final Closing Date. Notice is hereby given that the Exit Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date. Acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.**

## **3. NO REVISION OF EXIT OFFER PRICE**

The consideration for the Exit Offer payable by the Offeror for each Offer Share is **S\$0.048 in cash**.

**The Exit Offer Price is final and the Offeror does not intend to revise the Exit Offer Price under any circumstances.**

## **4. TRADING SUSPENSION AND LISTING STATUS**

As stated in the Exit Offer Letter, the Offeror intends to privatise the Company and does not intend to preserve the listing status of the Company. In the event that the trading of Shares on the SGX-ST is suspended pursuant to Catalist Rule 724 and/or Catalist Rule 1303(1), the Offeror has no intention to undertake or support any action for any such trading suspension by the SGX-ST to be lifted.

As set out in the Exit Offer Unconditional Announcement, all the conditions to the Exit Offer had been fulfilled and the Exit Offer had become and was declared unconditional in all respects as at 28 September 2023.

Accordingly, Shareholders should note that the Company will, subject to the SGX-ST agreeing to the application by the Company for the Delisting, be delisted from the Official List of the Catalist Board of the SGX-ST on or after the close of the Exit Offer, irrespective of the level of acceptances of the Exit Offer.

**In such an event, Shareholders who do not accept the Exit Offer will be left holding Shares in an unlisted company.**

## 5. NO RIGHT OF COMPULSORY ACQUISITION

As stated in the Exit Offer Letter, given that (a) the Exit Offer does not extend to the Shares owned, controlled or agreed to be acquired by the Offeror Concert Party Group which holds an interest in approximately 42.30% of the total number of issued Shares; and (b) Gateway has, pursuant to the Irrevocable Undertaking, undertaken not to accept the Exit Offer in respect of all the Shares held by it prior to and up to the close of the Exit Offer (being an aggregate of 1,241,134,751 Shares, representing approximately 27.36% of the total number of issued Shares):

- (a) **the Offeror will not be entitled, under Section 215(1) of the Companies Act, to compulsorily acquire any of the Shares of the Dissenting Shareholders who have not accepted the Exit Offer; and**
- (b) **it is also unlikely that Dissenting Shareholders will have the right under Section 215(3) of the Companies Act to require the Offeror to acquire their Shares at a price equal to the Exit Offer Price in the event that the Offeror, its related corporations or their respective nominees acquire or are treated to acquire, pursuant to the Exit Offer, such number of Shares which, together with the Shares held by or treated as held by the Offeror, comprise 90% or more of the total number of issued Shares.**

The Offeror will not be entitled or obliged pursuant to Sections 215(1) and 215(3) of the Companies Act to take any steps to acquire any remaining Shares if the requirements of the respective sections are not fulfilled.

**Accordingly, Shareholders are reminded that if they do not wish to be left holding Shares in an unlisted company and wish to accept the Exit Offer, they will need to take steps to accept the Exit Offer in accordance with the procedures below.**

## 6. PROCEDURES FOR ACCEPTANCE OF THE EXIT OFFER

Shareholders who wish to accept the Exit Offer but have not yet done so should complete, sign and deliver their relevant Acceptance Form(s) and all other relevant documents in accordance with the provisions and instructions stated in the Exit Offer Letter and the relevant Acceptance Form(s) **as soon as possible** so as to reach the Offeror c/o The Central Depository (Pte) Limited ("CDP") (in the case of Offer Shareholders whose Offer Shares are deposited with CDP) or the Offeror c/o Boardroom Corporate & Advisory Services Pte. Ltd. (in the case of Offer Shareholders whose Offer Shares are not deposited with CDP), as the case may be, **not later than 5.30 p.m. (Singapore time) on the Final Closing Date**. Further details on the procedures for acceptance of the Exit Offer are set out in Appendix 1 to the Exit Offer Letter and in the relevant Acceptance Forms.

## 7. LEVEL OF ACCEPTANCES OF THE EXIT OFFER

OCBC Bank wishes to announce, for and on behalf of the Offeror, that as at 6.00 p.m. (Singapore time) on 10 October 2023, the total number of Shares (a) held before the offer period; (b) acquired or agreed to be acquired during the offer period; and (c) for which valid acceptances of the Exit Offer have been received, are as follows:

|  | Number of Shares             | Percentage of issued Shares (%) <sup>(1)(2)</sup> |
|--|------------------------------|---|
| Shares held by the Offeror Concert Party Group as at 3 July 2023, being the Joint Announcement Date  | 1,918,360,165 <sup>(3)</sup> | 42.30 <sup>(3)</sup>                              |
| Shares acquired or agreed to be acquired by the Offeror Concert Party Group (other than pursuant to valid acceptances of the Exit Offer) between 3 July 2023 up to 6.00 p.m. (Singapore time) on 10 October 2023, both dates inclusive | -                            | -   |
| Valid acceptances of the Exit Offer as at 6.00 p.m. (Singapore time) on 10 October 2023 received from the Offeror Concert Party Group  | -                            | -   |
| Valid acceptances of the Exit Offer as at 6.00 p.m. (Singapore time) on 10 October 2023 received from Shareholders other than the Offeror Concert Party Group  | 1,044,272,733                | 23.02   |
| <b>Total</b>   | <b>2,962,632,898</b>         | <b>65.32</b>                                      |

### Notes:

- (1) In this Announcement, all shareholding percentages in the Company are calculated based on a total number of 4,535,571,100 Shares in issue as at the date of this Announcement and are rounded to the nearest two (2) decimal places. The Company does not hold any treasury shares as at the date of this Announcement.
- (2) Any discrepancies in the table between the listed amounts and the totals thereof are due to rounding.
- (3) As announced by OCBC Bank on behalf of the Offeror on 20 July 2023, Mr. Chen Yi Chung, who is regarded to be a member of the Offeror Concert Party Group, sold 400,000 Shares on 3 July 2023, representing approximately 0.0088% of the total number of issued Shares in the Company. The Shares held by the Offeror Concert Party Group as at 3 July 2023 does not include such Shares sold by Mr. Chen Yi Chung.

## 8. RESULTANT SHAREHOLDING

Accordingly, based on information available to the Offeror, as at 6.00 p.m. (Singapore time) on 10 October 2023, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Exit Offer) an aggregate of 2,962,632,898 Shares, representing approximately 65.32% of the total number of issued Shares.

## 9. RESPONSIBILITY STATEMENT

Each of the OUEH Directors and the Offeror Directors (including any who may have delegated supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Company and any opinion expressed by the Company) are fair and accurate and that, where appropriate, no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading and they hereby collectively and individually accept full responsibility. Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the OUEH Directors and the Offeror Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

Issued by

**Oversea-Chinese Banking Corporation Limited**

For and on behalf of

**OUEH Investments Pte. Ltd.**

10 October 2023

**Any enquiries relating to this Announcement or the Delisting and Exit Offer should be directed during office hours to Oversea-Chinese Banking Corporation Limited's helpline at 6530 1275.**

### ***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 "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "shall", "should", "could", "may" and "might". These statements reflect the Company and/or 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 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 Company, OUEH, the Offeror, the Directors, the OUEH Directors, the Offeror Directors or OCBC Bank 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.*

### ***Disclosure of Dealings***

*The associates (as defined under the Code, and which includes all substantial shareholders) of the Company and the Offeror are hereby reminded to disclose their dealings in any securities of the Company in accordance with Rule 12 of the Code.*