

ISEC HEALTHCARE LTD.
Company Registration Number: 201400185H
(Incorporated in Singapore on 2 January 2014)
(the "**Company**")

PROPOSED ACQUISITION OF ALL THE SHARES IN THE CAPITAL OF JL MEDICAL (BUKIT BATOK) PTE. LTD., JL MEDICAL (SEMBAWANG) PTE. LTD., JL MEDICAL (WOODLANDS) PTE. LTD. AND JL MEDICAL (YEW TEE) PTE. LTD.

- SUPPLEMENTAL AGREEMENT

1. INTRODUCTION

The Board of Directors of the Company refers to the announcement dated 27 May 2016 (the "**Announcement**") in connection with the proposed acquisition of all the issued and fully-paid ordinary shares in the capital of JL Medical (Bukit Batok) Pte. Ltd., JL Medical (Sembawang) Pte. Ltd., JL Medical (Woodlands) Pte. Ltd. and JL Medical (Yew Tee) Pte. Ltd.

Unless the context otherwise requires, all capitalised terms used herein shall bear the meanings ascribed to them in the Announcement.

It is a Condition Precedent of the SPA that the Vendors obtain the approval of HDB in connection with the Leases including, *inter alia*, the change of ultimate shareholders of the Target Companies in connection with the Proposed Acquisition. The Company has been informed by the Vendors that they are required by HDB to submit applications for approval of the assignment of tenancies pursuant to the change of ultimate shareholders (the "**HDB Approval for Assignment**"), including the updated business registration records of the Target Companies maintained with the Accounting and Corporate Regulatory Authority of Singapore reflecting the Company as the new registered shareholder of the Target Companies (the "**Conditions to HDB Approval for Assignment**"). The parties have on 6 September 2016 entered into a supplemental agreement to the SPA to set out their understanding in relation to the documents required in connection with the Conditions to HDB Approval for Assignment (the "**Supplemental Agreement**").

Except to the extent supplemented, varied or amended by the provisions of the Supplemental Agreement, the terms and conditions of the SPA remain in full force and effect.

2. AMENDMENTS TO THE SPA

In summary, the key amendments to the SPA arising from the Supplemental Agreement are set out below.

- (a) for the sole purpose of satisfying the Conditions to HDB Approval for Assignment, the Vendors shall transfer the legal title to the Sale Shares to the Company (the "**Transfer of Legal Title**") to be held in trust by the Company for the respective Vendor(s) (the "**Trust Arrangement**");
- (b) during the period from the date of Transfer of Legal Title to the earlier of (i) the date of Completion and (ii) the date of Re-Transfer of Legal Title (as defined below) (both dates inclusive), as the case may be, being the effective period of the Trust Arrangement (the "**Interim Period**"), the Vendors shall retain all beneficial rights, benefits and entitlements attaching to the Sale Shares (including the right to any dividends or other distributions declared by the Target Companies and payable thereon). For the avoidance of doubt, the Transfer of Legal Title shall not amount to Completion, and the sale and purchase of the Sale Shares remains subject to Completion;

- (c) the Trust Arrangement shall terminate and all rights and obligations of the parties in respect thereof shall cease with effect from the earlier of the date of Completion and the date of Re-Transfer of Legal Title;
- (d) in the event that the HDB Approval for Assignment is obtained on or before 27 November 2016 (or such other date as may be agreed in writing between the parties) on terms acceptable to the Company, and subject to the satisfaction or waiver (as the case may be) of all the Conditions Precedent, Completion shall take place in accordance with the terms and conditions of the SPA. On Completion, all the beneficial rights, benefits and entitlements attaching to the Sale Shares will be transferred from the Vendors to the Company;
- (e) in the event that the HDB Approval for Assignment is not obtained on or before 27 November 2016 (or such other date as may be agreed in writing between the parties) on terms acceptable to the Company, the Company shall transfer the legal title to the Sale Shares to the respective Vendor(s) who transferred the relevant number of Sale Shares to the Company (the "**Re-Transfer of Legal Title**"); and
- (f) the Vendors jointly and severally covenanted with the Company to indemnify and hold harmless the Company or at its option, the relevant Target Company from and against any and all losses which the Company or such Target Company (as the case may be) may at any time and from time to time sustain, incur or suffer by reason of or in connection with the Trust Arrangement, the Transfer of Legal Title, the Re-Transfer of Legal Title and/or the Company being the registered holder of the Sale Shares during the Interim Period.

3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save for their respective shareholdings in the Company, none of the Directors or controlling Shareholders of the Company has any interest, direct or indirect, in the Supplemental Agreement.

4. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. 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 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.

5. DOCUMENTS FOR INSPECTION

A copy of the Supplemental Agreement is available for inspection during normal business hours at the registered office of the Company at 101 Thomson Road, #09-04 United Square, Singapore 307591 for a period of three (3) months from the date of this announcement.

By Order of the Board

Dr. Wong Jun Shyan
Executive Director and Chief Executive Officer
6 September 2016

*ISEC Healthcare Ltd. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 28 October 2014. The initial public offering of the Company (the "**IPO**") was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**" or "**PPCF**").*

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGXST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.