



ISEC HEALTHCARE LTD.

Company Registration Number: 201400185H
(Incorporated in Singapore on 2 January 2014)

UPDATE ON THE ACQUISITION OF 100% EQUITY INTEREST IN SOUTHERN SPECIALIST EYE CENTRE SDN. BHD. (THE "ACQUISITION")

Capitalised terms used herein shall, unless otherwise defined, have the definitions ascribed to them in the Company's announcements dated 19 October 2015, 11 November 2015 and 8 December 2015 (collectively the "Announcements").

The Board of Directors of the Company refers to the Announcements and wishes to update shareholders that the Company has received a copy of the unaudited financial statements of SSEC as at Completion Date ("**Completion Accounts**") from the Vendors. Based on the Completion Accounts, the unaudited net asset value of SSEC as at Completion Date as determined in accordance with the SPA ("**SSEC NAV**") is RM2,973,328.

Pursuant to the SPA and as disclosed in paragraph 3 of the Company's announcement dated 19 October 2015, if the SSEC NAV exceeds RM2,200,000, ISECSB (a wholly owned subsidiary of the Company) shall pay in cash to the Vendors such amount in excess of RM2,200,000 up to a maximum amount of RM500,000 (the "**Excess Sum**"). As the SSEC NAV exceeded RM2,200,000 by RM773,328, the Excess Sum of RM500,000 (approximately S\$165,563¹) is payable by the Company to the Vendors in cash and such amount will be funded by the Group's internal resources.

Accordingly, the Consideration has been adjusted from RM37,100,000 (equivalent to S\$12,284,768¹) to RM37,600,000 (equivalent to S\$12,450,331).

The payment of the Excess Sum is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2016.

By Order of the Board

Dr Wong Jun Shyan
Executive Director and Chief Executive Officer
29 January 2016

¹ Based on the exchange rate of S\$1:RM3.02 as at the business day preceding the date of the SPA

² The relative figure computed on the bases set out in Rule 1006(c) of the Catalist Rules will be adjusted from 11.3% to 11.5%

*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 SGX-ST 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 Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.