UG HEALTHCARE CORPORATION LIMITED

Company Registration No. 201424579Z

APPENDIX 1 - UG HEALTHCARE SCRIP DIVIDEND SCHEME STATEMENT

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1. SCRIP DIVIDEND SCHEME STATEMENT

This Scrip Dividend Scheme Statement (the "**Statement**") contains the terms and conditions of the UG Healthcare Scrip Dividend Scheme (the "**Scheme**") under which persons registered in the Register of Members of UG Healthcare Corporation Limited (the "**Company**") or, as the case may be, the Depository Register (defined below), as the holders of fully paid ordinary shares in the Company ("**Shareholders**") may elect to receive fully paid ordinary shares in the capital of the Company ("**New Shares**") in lieu of part only or all of the cash amount of any dividend (including any interim, final, special and/or other dividend) ("**Dividend**") which is declared on the Shares (as defined below) held by them (after the deduction of applicable income tax).

The SGX-ST (as defined below) assumes no responsibility for the content of this Statement, including the accuracy or correctness of any statements or opinions made or reports contained in this Statement.

2. SUMMARY OF MAIN FEATURES

The Scheme provides Shareholders with the option to elect to receive New Shares in lieu of part only or all of the cash amount of Dividend declared on their holdings of Shares (after the deduction of applicable income tax).

Under the present law in the Republic of Singapore, there is no brokerage, stamp duty or other transaction costs payable on New Shares allotted and issued under the Scheme.

All Shareholders are eligible to participate in the Scheme, subject to the restrictions on Foreign Shareholders (as defined below), more particularly described below and except for such other Shareholders or class of Shareholders as the Directors of the Company (the "**Directors**") may in their discretion decide.

Subject to these Terms and Conditions as referred to under paragraph 4 of the Statement, Shareholders may elect to participate in respect of part only or all of their holdings of Shares to which each Notice of Election (as defined below) relates in respect of any Qualifying Dividend (as defined below) and may also make a permanent election to participate in respect of all their holdings of Shares to which each Notice of Election relates for all future Qualifying Dividends. For the avoidance of doubt, a shareholder may only

make a permanent election to receive Shares in respect of all, and not part only, of his entitlement to future Qualifying Dividends.

Shareholders receiving more than one (1) Notice of Election may elect to participate in respect of their holdings of Shares to which one (1) Notice of Election relates and elect not to participate in respect of their holdings of Shares to which any other Notice of Election relates. Where a permanent election has been made, Participating Shareholders (as defined below) may cancel their participation and withdraw from the Scheme at any time, subject to giving appropriate notice in accordance with paragraph 4.13 of this Statement. However, the cancellation of a permanent election by a Shareholder would not preclude him from making a fresh permanent election, should he wish to do so at a later date.

The Directors may, in their absolute discretion, determine that the Scheme will apply to any particular Dividend. An announcement will be made by the Company as soon as practicable following the determination by the Directors that the Scheme is to apply to a particular Dividend, and in any event, by no later than the next Market Day (as defined below) immediately following the Books Closure Date (as defined below) in respect of the particular Dividend. Unless the Directors have determined that the Scheme will apply to any particular Dividend, the Dividend concerned will be paid in cash to Shareholders in the usual manner.

New Shares allotted and issued under the Scheme will rank *pari passu* in all respects with the existing Shares then in issue save only for the participation in the Qualifying Dividend which is the subject of the election (including the right to make any election pursuant to the Scheme) or any other distributions, bonuses or rights paid, made, declared or announced prior to, or contemporaneous with, the payment or declaration of the Qualifying Dividend which is the subject of the election, unless the Directors shall otherwise specify.

Participating Shareholders will receive, at or about each dividend payment date, notification letters setting out, *inter alia*, the number of New Shares allotted to them under the Scheme.

Shareholders will receive the Qualifying Dividend in cash if they do not elect to participate in the Scheme. Shareholders need not take any action if they wish to receive their entitlement to the Qualifying Dividend in cash.

3. HOW TO PARTICIPATE

Participation in the Scheme is optional.

A Shareholder who wishes to receive New Shares in respect of any Qualifying Dividend or to make a permanent election to receive New Shares in respect of all future Qualifying Dividends to which a Notice of Election received by him relates should complete the Notice of Election and return it to the Company at the address indicated on the Notice of Election or, if the Shareholder is a Depositor (as defined below), to CDP (as defined below). A Shareholder receiving more than one (1) Notice of Election and wishing to receive new Shares in respect of all of his entitlement to the Qualifying Dividend in respect of all of his holding of Shares or to make a permanent election to receive New Shares in respect of all future Qualifying Dividends, must complete all Notices of Election received by him and return the completed Notices of Election to the Company and/or CDP, as the case may be.

To be effective in respect of any Qualifying Dividend to which a Notice of Election relates, such duly completed Notice of Election must be received by the Company and/or CDP, as the case may be, no later than the date to be specified by the Directors in respect of that Qualifying Dividend.

4. TERMS AND CONDITIONS OF THE SCHEME

4.1 Establishment

The Scheme has been established by the Directors of the Company.

4.2 Definition of the Scheme

In the terms and conditions of the Scheme ("**Terms and Conditions**"), the following definitions apply throughout unless otherwise stated:

"*Act or Companies Act*" : The Companies Act, Chapter 50 of Singapore, as amended or modified from time to time

"**Constitution**" means the memorandum and articles of association of the Company (which were in force immediately before the Companies (Amendment) Act 2014 took effect in phases on 1 July 2015 and 3 January 2016, respectively), as amended, supplemented or modified from time to time.

"*Books Closure Date*" : The date and time to be determined by the Directors, on and at which the Register of Members and the Share Transfer Books of the Company will be closed for the purpose of determining the entitlements of Shareholders to a Qualifying Dividend and, in the case of Shareholders with Shares entered against their names in the Depository Register (as defined below), on and at which their entitlement to a Dividend will be determined

"***Catalist*"**: The Catalist Board of the SGX-ST

"*CDP*": The Central Depository (Pte) Limited

"*Market Day*": A day on which the SGX-ST is open for securities trading

"*Foreign Shareholders*" : Shareholders whose registered addresses with CDP or the Company, as the case may be, are addresses not in the Republic of Singapore as at the Books Closure Date and who have not, at least five (5) Market Days prior to the Books Closure Date, provided CDP or the Company, as the case may be, addresses in the Republic of Singapore for the service of notices and documents

"*Price Determination Period*" : The period commencing on the day on which the Shares are first quoted ex-dividend on Catalist after the announcement of the Qualifying Dividend and ending on the Books Closure Date in respect of such Qualifying Dividend

"*Qualifying Dividend*" : A Dividend to which the Scheme applies, as determined by the Directors

"*SGX-ST*" : Singapore Exchange Securities Trading Limited

"*Shares*" : Ordinary shares in the share capital of the Company

"Take-over Code" : The Singapore Code on Take-overs and Mergers and all practice notes, rules and guidelines thereunder, as may from time to time be issued or amended

"*SGD*", "*S$*", "*$*" or **"*cents*"** : Singapore dollars and cents respectively

"*%*" or **"*per cent.*"** : Percentage or per centum

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 130A of the Companies Act.

4.3 Eligibility

All Shareholders are eligible to participate in the Scheme, subject to the restrictions on Foreign Shareholders, more particularly described in paragraph 4.4 of this Statement, and further subject to the requirement that such participation by the Shareholders will not result in a breach of any other restriction on such Shareholders' holding of Shares which may be imposed by any statute, law or regulation in force in the Republic of Singapore or any other relevant jurisdiction, as the case may be, or prescribed by the Constitution.

4.4 Foreign Shareholders

For practical reasons and to avoid any violation of the securities laws applicable in countries outside the Republic of Singapore where Shareholders may have their registered addresses, the Scheme may, at the absolute discretion of the Directors, not be offered to Foreign Shareholders.

No Foreign Shareholders shall have any claim whatsoever against the Company, the Company's share registrar, CDP or any of their respective agents as a result of the Scheme not being offered to such Foreign Shareholders. Where the Scheme is not offered to Foreign Shareholders, Foreign Shareholders who receive or come to have in their possession this Statement and/or a Notice of Election may not treat the same as an invitation to them and are advised to inform themselves of, and to observe, any prohibitions and restrictions, and to comply with any applicable laws and regulations relating to the Scheme as may be applicable to them.

Foreign Shareholders who wish to be eligible to participate in the Scheme should provide an address in the Republic of Singapore for the service of notices and documents by notifying the Company c/o the Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544 or, if the Foreign Shareholder is a Depositor, to CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 (or such other address as may be announced by the Company from time to time) not later than five (5) Market Days prior to the Book Closure Date. Depositors should note that all correspondences and notices will be sent to their last registered addresses with the Company and/or CDP, as the case may be.

4.5 Level of Participation

A Shareholder including one who is a depository agent or nominee company of a bank, merchant bank, stockbroker or other financial institution, holding Shares as custodian may elect to participate in the Scheme (the "**Participating Shareholder**") in respect of part only or all of his holding of Shares as at each Books Closure Date to which each Notice of Election received by him relates for a Qualifying Dividend (the "**Participating Shares**").

4.6 Permanent Election

Any permanent election to participate in the Scheme is personal to the Participating Shareholder.

A Shareholder may make a permanent election in the manner set out below for participation in respect of all (and not part only of) future Qualifying Dividends, and where a permanent election in respect of all (and not part only of) his holding of Shares to which a Notice of Election relates has been made, unless and until a notice of cancellation, in the form as the Directors may approve (the "**Notice of Cancellation**"), in relation to such Notice of Election is received by the Company and/or CDP, as the case may be, as provided below, the permanent election shall be effective for all future Qualifying Dividends in respect of such Notice of Election. A Notice of Cancellation of participation in the Scheme in any other form will not be accepted by the Company and/or CDP, as the case may be.

4.7 Notice of Election to Participants

The Company, will, at its absolute discretion, send to each Shareholder one (1) or more notices of election, in such form as the Directors may approve ("**Notice of Election**"), unless a permanent election to participate in the Scheme has been made. To be effective in respect of any Qualifying Dividend (unless a permanent election has already been made), a duly completed Notice of Election must be received by the Company or, in the case of a Notice of Election being submitted by a Shareholder who is a Depositor, by CDP, by the date to be specified by the Directors in respect of that Qualifying Dividend, in the manner described in the Notice of Election. A Shareholder receiving one (1) or more Notices of Election and wishing to receive New Shares in respect of all of his entitlement to the Qualifying Dividend in respect of all his holding of Shares must complete all the Notices of Election received by him and return the completed Notices of Election to the Company and/or CDP, as the case may be. A Notice of Election to participate in the Scheme in any other form will not be accepted by the Company and/or CDP, as the case may be.

If a Notice of Election in relation to a permanent election or otherwise is received by the Company and/or CDP, as the case may be, after the date specified by the Directors for any particular Qualifying Dividend, the Notice of Election will not, unless otherwise determined by the Directors, be effective for that Qualifying Dividend or for any future Qualifying Dividends in respect of such Notice of Election.

A Notice of Election (other than in relation to a permanent decision) in respect of any Qualifying Dividend shall not, once it has been received by the Company and/or CDP, as the case may be, be withdrawn or cancelled.

A permanent election made in the Notice of Election will remain in force until cancelled in the manner provided in paragraph 4.13 of this Statement or until it becomes ineffective as provided in these Terms and Conditions. The cancellation of a permanent election by a Shareholder would not preclude him from making a fresh permanent election should he wish to do so at a later date.

The Company is under no obligation to correct invalid Notices of Election on behalf of any Shareholder or to provide any reason for rejecting any Notice of Election.

By electing to participate in the Scheme, the Participating Shareholder unconditionally:

(a) warrants to the Company that he has the legal right and full power and authority to participate in the Scheme and that his participation in the Scheme will not result in a breach of any law or regulation by which he is bound;
(b) acknowledges that the Company may at any time determine that the Participating Shareholder's Notice of Election or any Notice of Cancellation or other forms ("**Forms**") are valid, even if the relevant Forms are incomplete, contains errors or are otherwise defective;
(c) acknowledges that the Company may reject any Forms;
(d) acknowledges that the Company has not provided the Participating Shareholder with investment or other advice and that it does not have any obligation to provide any advice in connection with the Scheme; and
(e) agrees to these Terms and Conditions and agrees not to do any act or thing which would be contrary to the intention or purpose of the Scheme, in each case, at all times until termination of the Scheme or of the Participating Shareholder's participation in the Scheme.

A Shareholder receiving more than one (1) Notice of Election and wishing to make a permanent election in respect of all his holding of Shares must complete all Notices of Election received by him and return all the Notices of Election to the Company and/or CDP, as the case may be.

4.8 Extent of Application of Scheme to each Dividend

The Directors may determine, in their absolute discretion, in respect of any Dividend, whether the Scheme shall apply to such Dividend. If, in their absolute discretion, the Directors have not determined that the Scheme is to apply to a particular Dividend, such Dividend shall be paid in cash to Shareholders notwithstanding their permanent elections under the Scheme.

4.9 Share Entitlement

By electing to participate in the Scheme in respect of any Notice of Election received by him, a Shareholder elects in respect of any Qualifying Dividend (after the deduction of applicable income tax) to which such Notice of Election relates to receive Shares in lieu of part only or all ~~in lieu of all (and not part only)~~ of the cash amount of the Qualifying Dividend.

In respect of any Qualifying Dividend, the amount of New Shares to be allotted and issued to the Participating Shareholder electing to receive Shares in respect of a Notice of Election shall be calculated in accordance with the following formula:

$$N = \frac{S \times D - (S \times D \times T)}{V}$$ (~~each dollar value of the numerator rounded to 2 decimal places~~no rounding in numerator)

Where :

N Is the number of new Shares to be allotted and issued as fully paid to the Participating Shareholder in respect of each Notice of Election.

S Is the number of Participating Shares held by the Participating Shareholder as at the Books Closure Date to which such Notice of Election relates.

D Is the Qualifying Dividend to which such Notice of Election relates.

T Is the applicable tax rate.

V Is the issue price of a Share, which shall, for the purpose of calculating the number of New Shares to be allotted and issued as fully paid to the Participating Shareholder, pursuant to the Scheme, be an amount in S$ to be determined by the Directors (the "**Relevant Amount**"), which Relevant Amount shall be as permitted under the Listing Manual (Section B: Rules of Catalist) of the SGX-ST (the "**Rules of Catalist**"), or any other applicable legislation, which is currently set at not more than ten per cent (10%) discount (or such other discount as may be permitted by the Rules of Catalist) to, nor shall it exceed, the average of the last dealt prices of a Share on which the Shares were traded on Catalist for each of the Market Days during the Price Determination Period. In the event that there is no trading in the Shares during the Price Determination Period, the Relevant Amount shall not exceed the average of the last dealt prices of a Share on which the Shares were traded on Catalist, for each of the Market Days during a period of five (5) Market Days preceding the Price Determination Period.

The Directors shall have full power to make such provisions as they think fit in the interest of the Company and which are acceptable to the SGX-ST where the number of Shares calculated in accordance with the above formula becomes attributable in fractions, including provisions as to rounding, or whereby fractional entitlements are otherwise dealt with in such manner as they may deem fit in the interests of the Company and which is/are acceptable to the SGX-ST.

A Shareholder who elects to receive New Shares in lieu of part only or all of the cash amount of the Qualifying Dividend to which his Notice of Election relates may receive such New Shares in odd lots. Shareholders who receive odd lots of New Shares and who wish to trade such odd lots on the SGX-ST should do so on the Unit Share Market, which allows trading of odd lots with a minimum of one (1) Share.

4.10 Terms of Allotment

Unless the Directors otherwise determine, all New Shares allotted under the Scheme will be allotted as fully paid. All such New Shares shall upon allotment and issue, rank *pari passu* in all respects with all existing Shares then in issue save only for the participation in the Qualifying Dividend which is the subject of the election (including the right to make any election pursuant to the Scheme) or any other distributions, bonuses or rights paid, made, declared or announced prior to, or contemporaneous with, the payment or declaration of the Qualifying Dividend which is the subject of the election, unless the Directors shall otherwise specify.

Participating Shareholders who are Depositors and who have submitted the duly completed and signed Notice of Election to the Company c/o CDP will have the New Shares credited to their securities accounts maintained with CDP. In other cases, certificates for the New Shares will be despatched to Shareholders, at their risk, at their registered addresses in the Republic of Singapore.

4.11 Notification Letters to the Participants

The Company will send to each Participating Shareholder, on or about each payment date for the Dividend which shall be a date not less than thirty (30) Market Days but not more than thirty-five (35) Market Days after the Books Closure Date for that Qualifying Dividend, a notification letter detailing, *inter alia*:

(a) the entitled shareholdings elected for the Scheme held by the Participating Shareholder to which the Scheme is applicable; and
(b) the number of New Shares allotted or to be allotted to the Participating Shareholder under the Scheme.

4.12 Cost to the Participants

Under the present law in the Republic of Singapore, brokerage or other transaction costs and stamp duty will not be payable by Participating Shareholders on New Shares allotted under the Scheme.

4.13 Cancellation of Participation

A Participating Shareholder may at any time cancel his permanent election to participate in the Scheme in relation to any Notice of Election by completing and returning to the Company and/or CDP, as the case may be, a Notice of Cancellation in such form as the Directors may approve (a notice of cancellation of participation in the Scheme in any other form will not be accepted by the Company and/or CDP, as the case may be) in relation to such Notice of Election. To be effective in respect of any Qualifying Dividend, the Notice of Cancellation must be received by the Company and/or CDP, as the case may be, by the date to be specified by the Directors for that Qualifying Dividend, failing which the Notice of Cancellation will not be effective for that Qualifying Dividend.

Where a Participating Shareholder gives notice to the Company or, if the Participating Shareholder is a Depositor, to CDP, of a change of his registered address for the service of notices and documents from an address within the Republic of Singapore to an address outside the Republic of Singapore, he shall thereupon be considered aForeign Shareholder. Any permanent election to participate in the Scheme by such Participating Shareholder shall be deemed to have been cancelled by him upon receipt by the Company and/or CDP, as the case may be, of such change of address notification and Notice of Cancellation.

If a Participating Shareholder, who is an individual, dies, any permanent election to participate in the Scheme by that Shareholder will cease upon receipt by the Company or if that Shareholder is a Depositor, by CDP of, *inter alia*, a Notice of Cancellation and notice of death acceptable to the Company or, as the case may be, CDP, or at such later date as the Directors in their discretion, upon request from the personal representative(s) of the deceased Participating Shareholder, may determine. If the personal representative(s) of the deceased Shareholder wishes to participate in the Scheme in respect of any Qualifying Dividend or in respect of all future Qualifying Dividends in relation to the Shares forming part of the estate of the deceased Shareholder(s), the relevant Notices of Election must be submitted by such personal representative(s) in accordance with these Terms and Conditions.

If a Participating Shareholder becomes bankrupt or in the case where the Participating Shareholder is a company, is wound up, any permanent election to participate in the Scheme by that Participating Shareholder will cease upon receipt by the Company or if that Shareholder is a Depositor, by CDP of, *inter alia*, a Notice of Cancellation and notice of the bankruptcy or, as the case may be, the winding up.

The cancellation of a permanent election by a Shareholder would not preclude him from making a fresh permanent election should he wish to do so at a later date.

Notwithstanding any provision in these Terms and Conditions, if at any time after the Directors have determined that the Scheme shall apply to any particular Dividend and before the allotment and issue of New Shares in respect of that Dividend, the Directors shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the Scheme in respect of such Dividend, the Directors may, at their absolute discretion and as they may deem fit in the interest of the Company and without assigning any reason therefor, cancel the application of the Scheme to the Dividend. In such event, the Dividend shall be paid in cash to Shareholders in the usual manner.

4.14 Modification, Suspension and Termination of the Scheme

The Scheme may be modified, suspended (in whole or in part) or terminated at any time by the Directors as they deem fit on giving notice in writing to all Shareholders, except that no material modification shall be made without prior written approval of the SGX-ST (if required).

In the case of a modification, the Scheme will continue as modified in relation to each Shareholder who has made a permanent election under the Scheme unless and until the Company or, if the Shareholder is a Depositor, CDP receives from the Participating Shareholder a Notice of Cancellation in respect of a Notice of Election submitted by such Participating Shareholders, or his permanent election otherwise ceases to have effect as provided in paragraph 4.13 of this Statement, whichever is the earlier.

In the case of a suspension, the Scheme will be suspended (in whole or in part as the case may be) until such time as the Directors resolve to recommence or terminate the Scheme. If the Scheme is recommenced, Participating Shareholders' Notice of Election as to their participation under the previously suspended Scheme will be valid and have full force and effect in accordance with these Terms and Conditions for the purposes of the Scheme, provided that (a) the CDP or the Company has not received a Notice of Cancellation in respect of a Notice of Election submitted by such Participating Shareholder, or (b) his permanent election has not ceased to have effect as provided in paragraph 4.13 of this Statement. The date and conditions of the recommencement (including any directions as to Shareholders recommencing to participate in the Scheme) will be notified to all Shareholders.

4.15 Governing Law

This Statement, the Scheme and the Terms and Conditions thereof shall be governed by, and construed in accordance with, the laws of the Republic of Singapore and each Shareholder submits to the exclusive jurisdiction of the Singapore courts.

4.16 General Administration of the Scheme

The Directors may implement the Scheme in the manner they deem fit. The Directors have the power to:

(a) determine procedures, rules and regulations for administration of the Scheme consistent with these Terms and Conditions;

(b) settle in such manner as they think fit any difficulty, anomaly or dispute (including relating to the interpretation of any provision, regulation or procedure or as to any rights under the Scheme) which may arise in connection with the Scheme, whether generally or in relation to any Participating Shareholder or any Shares and the determination of the Directors will be conclusive and binding on all Shareholders and other persons to whom the determination relates;

(c) delegate to any one or more persons, for such period and on such conditions as the Directors may determine, the exercise of any of their powers or discretions under or in respect of the Scheme and references to a decision, opinion or determination of the Directors include a reference to the decision, opinion or determination of the person or persons to whom the Directors have delegated their authority for the purposes of administering the Scheme; and

(d) waive strict compliance by the Company or any Shareholder with any of these Terms and Conditions, unless such waiver results or gives rise or may result or may give rise to breach of any statute, law or regulation in force in Singapore or any other relevant jurisdiction or by the Constitution of the Company.

4.17 Take-over Implications

The attention of Shareholders is drawn to Rule 14 of the Take-over Code ("**Rule 14**"). In particular, a Shareholder should note that he may be under an obligation to extend a take-over offer for the Company if:

(a) he acquires, by participating in the Scheme in relation to any Qualifying Dividend, whether at one time or different times New Shares which (taken together with Shares held or acquired by him or persons acting in concert with him) carry thirty per cent (30%) or more of the voting rights of the Company; or

(b) he, together with persons acting in concert with him, holds not less than thirty per cent (30%) but not more than fifty per cent. (50%) of the voting rights of the Company and he, or any person acting in concert with him, acquires in any period of six (6) months, additional Shares carrying more than one per cent (1%) of the voting rights of the Company by participating in the Scheme in relation to any Qualifying Dividend or otherwise.

The statements herein do not purport to be a comprehensive or exhaustive description of all the relevant provisions of, or all implications that may arise under the Takeover Code. Shareholders who are in doubt as to whether they would incur any obligation to make a take-over offer under the Takeover Code as a result of any acquisition of Shares through their participation in the Scheme are advised to consult their professional advisers and/or the Securities Industry Council of Singapore at the earliest opportunity.

4.18 Exclusion of Third Party Rights

A person who is not a party to these Terms and Conditions has no right under the Contracts (Rights of Third Parties) Act. Chapter 53B of Singapore to enforce against the Company any of these Terms and Conditions.

4.19 Notices and Statements

Unless otherwise provided in these Terms and Conditions, any notices, documents and statements required to be given by the Company to a Participating Shareholder shall be given in accordance with the applicable provisions of the Constitution of the Company.

5. SHAREHOLDERS' APPROVAL FOR ISSUANCE OF NEW SHARES

The allotment and issuance of New Shares pursuant to the Scheme is subject to the approval of the Shareholders. The authority to issue New Shares under the Scheme may be in the form of specific Shareholders' approval pursuant to Section 161 of the Companies Act and/or in compliance with Rule 805 of the Rules of Catalist or the Company may otherwise rely on a valid general mandate granted by the Shareholders to the Directors pursuant to Section 161 of the Companies Act and Rule 806 of the Rules of Catalist.

6. APPLICATION FOR LISTING ON CATALIST

The sponsor of the Company, SAC Capital Private Limited., will be submitting an application on behalf of the Company to the SGX-ST for the listing for and quotation of the New Shares on the Catalist, in connection with or where contemplated by the Scheme. The Company will make the necessary announcements once the listing and quotation notice for the listing and quotation of the New Shares on the Catalist (is obtained from the SGX-ST.

7. TAXATION

The Company accepts no responsibility for the taxation liabilities of Participating Shareholders or the tax consequences of any election made by Shareholders. As individual circumstances and laws vary considerably, specific taxation advice should be obtained by Shareholders if required.

The Company accepts no responsibility for the correctness or accuracy of any information as to taxation liabilities set out in this Statement.

Without prejudice to the foregoing paragraph, as a general indication, however, it is understood that as at the date of this Statement, under tax legislation in the Republic of Singapore, a Shareholder's tax liability in relation to the Dividends will not alter, nor is there any tax advantage to be gained, by reason of having elected to participate in the Scheme, instead of taking a cash Dividend.

8. INCOME TAX

If applicable, the Company will deduct all income tax required to be deducted from the Qualifying Dividends in accordance with applicable law. Certificates of income deductions will be sent to Participating Shareholders in the usual manner.

9. OTHER ITEMS

The Shares are offered on the Terms and Conditions set out in this Statement and in the applicable provisions of the Constitution. There are no other terms other than those implied by law or set out in publicly registered documents.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept responsibility for the accuracy of the information given in this Statement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, this Statement constitutes full and true disclosure of all material facts about the Scheme, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Statement misleading.

Where information in this Statement has been extracted from published source or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors have been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Statement in its proper form and context.

11. ENQUIRIES

Enquires about any aspect of the Scheme should be directed to:
UG Healthcare Corporation Limited
c/o B.A.C.S. Private Limited
8 Robinson Road
#03-00 ASO Building
Singapore 048544
Tel : +65 65934848 / +65 65934844

12. LIABILITY OF THE COMPANY

Notwithstanding anything herein, neither the Company nor any officer, agent or representative of the Company shall under any circumstances be liable or responsible to any Participating Shareholders for any loss, damage, cost or expense (collectively, "**Loss**") or alleged Loss in connection with or as a result, directly or indirectly, of the establishment or operation of the Scheme or participation in the Scheme, including, without limitation, any delay in allotting or issuing any Shares or applying for the listing of such Shares. No representation or warranty is given in respect of any Shares, the Company or its subsidiaries or associated companies or that listing approval for the Shares will be obtained.