

RHT HEALTH TRUST

(a business trust constituted on 29 July 2011 and registered on 25 September 2012 under the laws of the Republic of Singapore) managed by
RHT Health Trust Manager Pte. Ltd.

APPLICATION FOR SEVENTH EXTENSION OF TIME TO THE 12-MONTH PERIOD UNDER RULE 1018(2) OF THE LISTING MANUAL

*Unless otherwise stated, capitalised terms used herein shall bear the same meaning ascribed to them in the announcement dated 28 November 2019 ("**28 November Announcement**"), the announcement dated 23 December 2019, the announcement dated 30 June 2020, the announcement dated 15 December 2020, the announcement dated 9 June 2021, the announcement dated 15 December 2021 and the announcement 1 July 2022 ("**Sixth Extension Announcement**") (collectively, the "**Previous Announcements**").*

1. INTRODUCTION

RHT Health Trust Manager Pte. Ltd. (in its capacity as trustee-manager of RHT) (the "**Trustee-Manager**") refers to the 28 November Announcement and the further announcement on 3 December 2019 in relation to the adjournment of the EGM in respect of the Voluntary Winding Up. The Trustee-Manager refers also to the announcements dated 4 February 2020, 16 March 2020, 30 June 2020, 6 July 2020, 4 August 2020, 20 August 2020, 14 September 2020, 23 September 2020, 16 October 2020, 23 November 2020, 3 December 2020, 29 January 2021, 19 February 2021, 26 February 2021, 5 March 2021, 11 March 2021, 19 March 2021, 26 March 2021, 14 May 2021, 31 May 2022, 3 October 2022 and 25 October 2022 in relation to the updates on the Contempt Proceedings.

As announced by the Trustee-Manager in the Previous Announcements, the SGX-ST had granted the Extension of Time, the Further Extension of Time, the Third Extension of Time, the Fourth Extension of Time, the Fifth Extension of Time and the Sixth Extension of Time to the 12-month period for RHT to meet the requirements for a new listing, before the SGX-ST proceeds to remove RHT from the Official List under Rule 1018(2) of the Listing Manual, which is due to expire on 15 January 2023.

2. APPLICATION TO THE SGX-ST FOR A SEVENTH EXTENSION OF TIME TO THE 12-MONTH PERIOD UNDER RULE 1018(2) OF THE LISTING MANUAL

As stated in the Trustee-Manager's announcement dated 3 October 2022, the judgement in respect of the Contempt Proceedings and other connected matters was pronounced by the Court on 22 September 2022 ("**22 September 2022 Judgement**"). In the 22 September 2022 Judgement, certain matters were referred by the Court back to the executing court, i.e. the High Court of Delhi, including directions that "*the executing Court may also consider issuing appropriate process and appointing forensic auditors to analyse the transactions entered into between FHL and RHT and other related transactions*". The Court had also directed that it shall be open to the executing court to pass such directions as the facts and circumstances presented before it may justify.

On 14 December 2022, the Trustee-Manager had applied to the SGX-ST for a seventh extension of time of six (6) months to the Sixth Extension of Time for RHT to meet the requirements for a new listing, before the SGX-ST proceeds to remove RHT from the Official List under Rule 1018(2) of the Listing Manual (the "**Seventh Extension of Time**") for the following reasons:

- (a) in view of the latest developments relating to the Contempt Proceedings and the matters currently being considered by the executing court pursuant to the 22 September 2022 Judgement ("**Executing Court Proceedings**"), the Trustee-Manager is in the process of considering the appropriate course of action to be adopted in respect of RHT;
- (b) the Trustee-Manager will continue to closely monitor any further developments in respect of the Executing Court Proceedings and its effect (if any) on the proposed Voluntary Winding Up on RHT and any other appropriate courses of action which may be in the interests of unitholders as a whole;
- (c) the Trustee-Manager will be in a better position to decide on the next steps for RHT following the substantive hearing and orders made pursuant to the Executing Court Proceedings, with the next substantial hearing scheduled to take place on 16 January 2023; and
- (d) it remains that RHT is not in a position to make a fair and reasonable cash exit offer to the Unitholders under Rule 1309 of the Listing Manual.

3. APPROVAL FROM THE SGX-ST IN RELATION TO THE SEVENTH EXTENSION OF TIME

On 20 December 2022, the SGX-ST had advised that it has no objection to the application for the Seventh Extension of Time up to 15 July 2023, subject to the following conditions ("**Seventh Extension Conditions**"):

- (a) the Trustee-Manager announcing the Seventh Extension of Time granted, the reasons for seeking the Seventh Extension of Time, the conditions as required under Rule 107 of the Listing Manual and if the Seventh Extension Conditions have been satisfied. If the Seventh Extension Conditions have not been met on the date of the announcement, RHT must make an update announcement when the Seventh Extension Conditions have all been met;
- (b) submission of a written confirmation from the Trustee-Manager that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by RHT; and
- (c) updates via the SGXNET in the event of any material milestones of Contempt Proceedings.

The Trustee-Manager wishes to highlight that the SGX-ST reserves the right to amend and/or vary its decision and such decision is subject to changes in the policies of the SGX-ST.

As at the date of this announcement, the Seventh Extension Conditions have been fulfilled. The Trustee-Manager will be closely monitoring any further developments in respect of the Contempt Proceedings and matters ancillary thereto and will make the appropriate announcement(s) on SGXNET as and when there are any material milestones.

By Order of the Board

Mr. Tan Bong Lin
Non-Executive Chairman
RHT Health Trust Manager Pte. Ltd.
(Registration Number: 201117555K)
(as trustee-manager of RHT Health Trust)

22 December 2022