

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.

**UPDATES ON THE PROCEEDINGS BEFORE THE INCOME TAX APPELLATE TRIBUNAL OF
INDIA IN RELATION TO THE OBJECTIONS ON TAX TREATMENT BY THR INFRASTRUCTURE
ON THE DISPOSAL OF COMPULSORILY CONVERTIBLE DEBENTURES IN THE YEAR 2016**

*Unless otherwise stated, capitalised terms used herein shall bear the same meaning ascribed to them in the announcement dated 31 January 2022, 7 July 2022 and 21 September 2022 (the "**Previous Announcements**").*

RHT Health Trust Manager Pte. Ltd. (in its capacity as trustee-manager of RHT) (the "**Trustee-Manager**") refers to the Previous Announcements in relation to the Objections filed by THR Infrastructure in relation to the Draft Assessment Order issued by the India tax authorities. As set out in the Previous Announcement dated 21 September 2022, THR Infrastructure had lodged an appeal with the Income Tax Appellate Tribunal of India (the "**Tribunal**") along with a stay of demand application, and the stay of demand application was partly allowed.

The Trustee-Manager wishes to update Unitholders that the appeal was heard on 14 February 2023 and an order was pronounced by the Tribunal on 12 May 2023 ("**Tribunal Order**"), where the appeal of THR Infrastructure has been allowed. Accordingly, in relation to CCD Disposal, THR Infrastructure is eligible to enjoy the capital gains tax exemption under the India-Singapore Double Taxation Avoidance Agreement.

The Indian tax authorities have 120 days from the date of receipt of Tribunal Order dated 12 May 2023, to file an appeal before High Court against the order passed by Tribunal.

The Trustee-Manager will be seeking advice from the Tax Advisor on the next steps to be taken 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)

26 May 2023