

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SELANGOR DARUL EHSAN (cont'd)		
JF APEX SECURITIES BERHAD	6th Floor, Menara Apex Off Jalan Semenyih, Bukit Mewah 43000 Kajang Selangor Darul Ehsan Telephone no.: +603 8736 1118	079-001
JF APEX SECURITIES BERHAD	15th & 16th Floor Menara Choy Fook On No. 1B, Jalan Yong Shook Lin 46050 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7620 1118	079-002
KENANGA INVESTMENT BANK BERHAD	Ground – Fifth floor East Wing, Quattro West No.4, Lorong Persiaran Barat 46200 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7862 6200	073-005
KENANGA INVESTMENT BANK BERHAD	1st Floor, Wisma UEP Pusat Perniagaan USJ 10 Jalan USJ 10/1A 47620 Subang Jaya Selangor Darul Ehsan Telephone no.: +603 8024 1682	073-006
KENANGA INVESTMENT BANK BERHAD	Suite 7.02, Level 7, Menara ING Intan Millenium Square No. 68, Jalan Batai Laut 4 Taman Intan 41300 Klang Selangor Darul Ehsan Telephone no.: +603 3005 7550	073-007
KENANGA INVESTMENT BANK BERHAD	Lot 240, 2nd Floor, The Curve No. 6, Jalan PJU 7/3 Mutiara Damansara 47800 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7725 9095	073-016
OSK INVESTMENT BANK BERHAD	24, 24M, 24A, 26M, 28M, 28A & 30 Jalan SS 2/63 47300 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7873 6366	056-011
OSK INVESTMENT BANK BERHAD	No. 37, Jalan Semenyih 43000 Kajang Selangor Darul Ehsan Telephone no.: +603 8736 3378	056-045

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SELANGOR DARUL EHSAN (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 15, Jalan Bandar Rawang 4 48000 Rawang Selangor Darul Ehsan Telephone no.: +603 6092 8916	056-047
OSK INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 87 & 89, Jalan Susur Pusat Perniagaan NBC Batu 1½, Jalan Meru 41050 Klang Selangor Darul Ehsan Telephone no.: +603 3343 9180	056-048
OSK INVESTMENT BANK BERHAD	3 rd Floor, 1 A-D Jalan USJ 10/1A Pusat Perniagaan USJ 10 47610 UEP Subang Jaya Selangor Darul Ehsan Telephone no.: +603 8023 6518	056-063
OSK INVESTMENT BANK BERHAD	11-1, Jalan PJU 5/12 Dataran Sunway Kota Damansara 47810 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 6148 3361	056-065
OSK INVESTMENT BANK BERHAD	Ground Floor and First Floor No. 13 Jalan Kenari 3 Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Telephone no.: +603 8070 6899	056-066
PM SECURITIES SDN BHD	No. 157 & 159, Jalan Kenari 23/A Bandar Puchong Jaya 47100 Puchong Selangor Darul Ehsan Telephone no.: +603 8070 0773	064-003
PM SECURITIES SDN BHD	No. 18 & 20, Jalan Tiara 2 Bandar Baru Klang 41150 Klang Selangor Darul Ehsan Telephone no.: +603 3341 5300	064-007
SJ SECURITIES SDN BHD	Ground Floor, Podium Block Wisma Synergy Lot 72, Persiaran Jubli Perak Section 22 40000 Shah Alam Selangor Darul Ehsan Telephone no.: +603 5192 0202	096-001

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SELANGOR DARUL EHSAN (cont'd)		
TA SECURITIES HOLDINGS BERHAD	No. 2-1, 2-2, 2-3 & 4-2 Jalan USJ 9/5T Subang Business Centre 47620 UEP Subang Jaya Selangor Darul Ehsan Telephone no.: +603 8025 1880	058-005
TA SECURITIES HOLDINGS BERHAD	Damansara Utama Branch 2 nd Floor, Wisma TA No. 1A, Jalan SS 20/1 47400 Petaling Jaya Selangor Darul Ehsan Telephone no.: +603 7729 5713	058-007
MELAKA		
CIMB INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 191, Taman Melaka Raya Off Jalan Parameswara 75000 Melaka Tel No.: +606 2898 800	065-006
ECM LIBRA INVESTMENT BANK BERHAD	71A & B & 73A & B, Jalan Merdeka Taman Melaka Raya 75000 Melaka Telephone no.: +606 2881 720	052-008
ECM LIBRA INVESTMENT BANK BERHAD	22A & 22A-1 and 26 & 26-1 Jalan MP 10 Taman Merdeka Permai 75350 Batu Berendam Melaka Telephone no.: +606 3372 550	052-016
MALACCA SECURITIES SDN BHD	No. 1, 3 & 5, Jalan PPM9 Plaza Pandan Malim (Business Park) Balai Panjang 75250 Melaka Telephone no.: +606 3371 533	012-001
MERCURY SECURITIES SDN BHD	No. 81-B & 83-B, Jalan Merdeka Taman Melaka Raya 75000 Melaka Telephone no.: +606 2921 898	093-003
OSK INVESTMENT BANK BERHAD	579, 580 & 581 Taman Melaka Raya 75000 Melaka Telephone no.: +606 2825 211	056-003
PM SECURITIES SDN BHD	No. 11 & 13, Jalan PM2 Plaza Mahkota 75000 Melaka Telephone no.: +606 2866 008	064-006

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
MELAKA (cont'd)		
RHB INVESTMENT BANK BERHAD	No. 19, 21 & 23 Jalan Merdeka Taman Melaka Raya 75000 Melaka Telephone no.: +606 2833 622	087-002
PERAK DARUL RIDZUAN		
A.A. ANTHONY SECURITIES SDN BHD	29G, Jalan Intan 2 Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Tel No.: +605 621 6010	078-009
CIMB INVESTMENT BANK BERHAD	Ground, 1 st , 2 nd and 3 rd Floor No. 8, 8A-C Persiaran Greentown 4C Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2088 688	065-010
ECM LIBRA INVESTMENT BANK BERHAD	No. 63 Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2422 828	052-002
ECM LIBRA INVESTMENT BANK BERHAD	No. 7B-1, Jalan Laman Intan Bandar Baru Teluk Intan 36000 Teluk Intan Perak Darul Ridzuan Telephone no.: +605 6222 828	052-006
ECM LIBRA INVESTMENT BANK BERHAD	Ground Floor No. 25 & 25A Jalan Jaya2, Medan Jaya 32000 Sitiawan Perak Darul Ridzuan Telephone no.: +605 6939 828	052-014
HWANGDBS INVESTMENT BANK BERHAD	Ground, Level 1, 2 & 3 21, Jalan Stesen 34000 Taiping Perak Darul Ridzuan Telephone no.: +605 8066 688	068-003
HWANGDBS INVESTMENT BANK BERHAD	Ground, 1 st & 2 nd Floor No. 22, Persiaran Greentown 1 Greentown Business Centre 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2559 988	068-015

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PERAK DARUL RIDZUAN (cont'd)		
HONG LEONG INVESTMENT BANK BERHAD	51-53, Persiaran Greenhill 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2530 888	066-003
MAYBANK INVESTMENT BANK BERHAD	B-G-04 (Ground Floor), Level 1 & 2 No.42 Persiaran Greentown 1 Pusat Perdagangan Greentown 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2453 400	098-002
M & A SECURITIES SDN BHD	M & A Building 52A, Jalan Sultan Idris Shah 30000 Ipoh Perak Darul Ridzuan Telephone no.: +605 2419 800	057-001
OSK INVESTMENT BANK BERHAD	21-25, Jalan Seenivasagam Greentown 30450 Ipoh Perak Darul Ridzuan Telephone no.: +605 2415 100	056-002
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 17, Jalan Intan 2, Bandar Baru 36000 Teluk Intan Perak Darul Ridzuan Telephone no.: +605 6236 498	056-014
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 23 & 25 Jalan Lumut 32000 Sitiawan Perak Darul Ridzuan Telephone no.: +605 6921 228	056-016
OSK INVESTMENT BANK BERHAD	Ground Floor, No. 40, 42 & 44 Jalan Berek 34000 Taiping Perak Darul Ridzuan Telephone no.: +605 8088 229	056-034
OSK INVESTMENT BANK BERHAD	72, Ground Floor Jalan Idris 31900 Kampar Perak Darul Ridzuan Telephone no.: +605 4651 261	056-044

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PERAK DARUL RIDZUAN (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground & 1 st Floor No. 2, Jalan Wawasan 4 Taman Wawasan 34200 Parit Buntar Perak Darul Ridzuan Telephone no.: +605 7170 888	056-052
TA SECURITIES HOLDINGS BERHAD	Ground, 1st & 2nd Floor Plaza Teh Teng Seng No. 227, Jalan Raja Permaisuri Bainun 30250 Ipoh Perak Darul Ridzuan Telephone no.: +605 2531 313	058-001
PULAU PINANG		
A.A. ANTHONY SECURITIES SDN BHD	1st, 2nd & 3rd Floor Bangunan Heng Guan 171 Jalan Burmah 10050 Pulau Pinang Telephone no.: +604 2299 318	078-002
A.A. ANTHONY SECURITIES SDN BHD	Ground & 1st Floor No. 2, Jalan Perniagaan 2 Pusat Perniagaan Alma 14000 Bukit Mertajam Pulau Pinang Telephone no.: +604 5541 388	078-003
ALLIANCE INVESTMENT BANK BERHAD	Suite 2.1 & 2.4, Level 2 Wisma Great Eastern No. 25, Lebu Light 10200 Penang Telephone no.: +604 2611 688	076-015
AMINVESTMENT BANK BERHAD	Mezzanine Floor & Level 3 No. 37, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2261 818	086-004
AMINVESTMENT BANK BERHAD	Level 3 No. 15, Lebu Pantai 10300 Pulau Pinang Telephone no.: +604 2618 688	086-007
CIMB INVESTMENT BANK BERHAD	Ground Floor Suite 1.01, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2385 900	065-003

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PULAU PINANG (cont'd)		
ECM LIBRA INVESTMENT BANK BERHAD	7th Floor, Menara Boustead Penang 39, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2283 355	052-003
HWANGDBS INVESTMENT BANK BERHAD	Level 2, 3, 4, 7 & 8, Wisma Sri Pinang 60, Green Hall 10200 Pulau Pinang Telephone no.: +604 2636 996	068-001
HWANGDBS INVESTMENT BANK BERHAD	No. 2 & 4 Jalan Perda Barat Bandar Perda 14000 Bukit Mertajam Pulau Pinang Telephone no.: +604 5372 882	068-006
INTER-PACIFIC SECURITIES SDN BHD	Ground, Mezzanine & 8th Floor Bangunan Mayban Trust No. 3, Penang Street 10200 Pulau Pinang Telephone no.: +604 2690 888	054-002
KENANGA INVESTMENT BANK BERHAD	Lot 1.02, Level 1, Menara KWSP 38, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2106 666	073-013
MERCURY SECURITIES SDN BHD	Ground, 1st, 2nd & 3rd Floor Wisma UMNO Lorong Bagan Luar Dua 12000 Butterworth Pulau Pinang Telephone no.: +604 3322 123	093-001
MERCURY SECURITIES SDN BHD	2nd Floor, Standard Chartered Bank Chambers 2 Lebuhr Pantai 10300 Pulau Pinang Telephone no.: +604 2639 118	093-004
M&A SECURITIES SDN BHD	332H-1 & 332G-2 Harmony Square Jalan Perak 11600 Georgetown Pulau Pinang Telephone no.: +604 2817 611	057-005
OSK INVESTMENT BANK BERHAD	64 & 64-D Tingkat Bawah – Tingkat 3 & Tingkat 5 – Tingkat 8 Lebuhr Bishop 10200 Pulau Pinang Telephone no.: +604 2634 222	056-004

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PULAU PINANG (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 2677, Jalan Chain Ferry Taman Inderawasih 13600 Seberang Prai Pulau Pinang Telephone no.: +604 3900 022	056-005
OSK INVESTMENT BANK BERHAD	Ground & Upper Floor No. 11A, Jalan Keranji Off Jalan Padang Lallang 14000 Bukit Mertajam Pulau Pinang Telephone no.: +604 5402 888	056-015
OSK INVESTMENT BANK BERHAD	834, Jalan Besar, Sungai Bakap 14200 Sungai Jawi Seberang Perai Selatan Pulau Pinang Telephone no.: +604 5831 888	056-032
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 15-G-5, 15-G-6, 15-1-5 & 15-1-6 Medan Kampung Relau (Bayan Point) 11950 Pulau Pinang Telephone no.: +604 6404 888	056-042
OSK INVESTMENT BANK BERHAD	41-A, 41-B and 41-C Lintang Angsana Bandar Baru Air Itam 11500 Pulau Pinang Telephone no.: +604 8352 988	056-064
PM SECURITIES SDN BHD	Level 25, Menara BHL 51, Jalan Sultan Ahmad Shah 10050 Pulau Pinang Telephone no.: +604 2273 000	064-004
PERLIS INDRA KAYANGAN		
ALLIANCE INVESTMENT BANK BERHAD	2nd Floor, Podium Block KWSP Building 01000 Kangar Perlis Indra Kayangan Telephone no.: +604 9765 200	076-003
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 39, Taman Suriani Persiaran Jubli Emas 01000 Kangar Perlis Indra Kayangan Telephone no.: +604 9793 888	056-061

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
KEDAH DARUL AMAN		
A.A. ANTHONY SECURITIES SDN BHD	Lot 4, 5 & 5A 1st Floor EMUM 55 No. 55, Jalan Gangsa Kawasan Perusahaan Mergong 2 Seberang Jalan Putra 05150 Alor Setar Kedah Darul Aman Telephone no.: +604 7322 111	078-007
HWANGDBS INVESTMENT BANK BERHAD	No. 70 A, B, C, Jalan Mawar 1 Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Telephone no.: +604 4256 666	068-011
ALLIANCE INVESTMENT BANK BERHAD	2nd Floor, Wisma PKNK Jalan Sultan Badlishah 05000 Alor Setar Kedah Darul Aman Telephone no.: +604 7317 088	076-004
OSK INVESTMENT BANK BERHAD	No. 112, Jalan Pengkalan Taman Pekan Baru 08000 Sungai Petani Kedah Darul Aman Telephone no.: +604 4204 888	056-017
OSK INVESTMENT BANK BERHAD	35, Ground Floor Jalan Suria 1, Jalan Bayu 09000 Kulim Kedah Darul Aman Telephone no.: +604 4964 888	056-019
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor 215-A & 215-B Medan Putra, Jalan Putra 05150 Alor Setar Kedah Darul Aman Telephone no.: +604 7209 888	056-021
NEGERI SEMBILAN DARUL KHUSUS		
ECM LIBRA INVESTMENT BANK BERHAD	1C-1 & 1D-1, First Floor Jalan Tunku Munawir 70000 Seremban Negeri Sembilan Telephone no.: +606 7655 998	052-013
HWANGDBS INVESTMENT BANK BERHAD	Ground & 1st Floor 105, 107 & 109, Jalan Yam Tuan 70000 Seremban Negeri Sembilan Darul Khusus Telephone no.: +606 7612 288	068-007

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
NEGERI SEMBILAN DARUL KHUSUS (con'td)		
HWANGDBS INVESTMENT BANK BERHAD	No. 6, Upper Level Jalan Mahligai 72100 Bahau Negeri Sembilan Darul Khusus Telephone no.: +606 4553 188	068-013
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 33, Jalan Dato' Bandar Tunggal 70000 Seremban Negeri Sembilan Darul Khusus Telephone no.: +606 7641 641	056-024
OSK INVESTMENT BANK BERHAD	1st Floor, No. 3601, Jalan Besar 73000 Tampin Negeri Sembilan Darul Khusus Telephone no.: +606 4421 000	056-037
OSK INVESTMENT BANK BERHAD	1st & 2nd Floor No. 168, Jalan Mewah (Pusat Perniagaan UMNO Bahagian Jempol) 72100 Bahau Negeri Sembilan Darul Khusus Telephone no.: +606 4553 014	056-040
OSK INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 346 & 347, Batu ½, Jalan Pantai 71000 Port Dickson Negeri Sembilan Darul Khusus Telephone no.: +606 6461 234	056-046
PM SECURITIES SDN BHD	1st, 2nd & 3rd Floor 19-21, Jalan Kong Sang 70000 Seremban Negeri Sembilan Darul Khusus Telephone no.: +606 7623 131	064-002
JOHOR DARUL TAKZIM		
A.A. ANTHONY SECURITIES SDN BHD	Level 6 & 7, Menara MSC Cyberport No. 5, Jalan Bukit Meldrum 80300 Johor Bahru Johor Darul Takzim Telephone no.: +607 3332 000	078-001
A.A. ANTHONY SECURITIES SDN BHD	42-8, Main Road Kulai Besar 81000 Kulai Johor Darul Takzim Telephone no.: +607 6637 398	078-005

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
JOHOR DARUL TAKZIM (cont'd)		
A.A. ANTHONY SECURITIES SDN BHD	No. 70, 70-01, 70-02 Jalan Rosmerah 2/17 Taman Johor Jaya 81100 Johor Bahru Johor Darul Takzim Telephone no.: +607 3513 218	078-006
A.A. ANTHONY SECURITIES SDN BHD	No. 171 (Ground Floor) Jalan Bestari 1/5 Taman Nusa Bestari 81300 Skudai Johor Darul Takzim Telephone no.: +607 5121 633	078-008
ALLIANCE INVESTMENT BANK BERHAD	No. 73, Ground & 1st Floor Jalan Rambutan 86000 Kluang Johor Darul Takzim Telephone no.: +607 7717 922	076-006
AMINVESTMENT BANK BERHAD	2nd & 3rd Floor, Penggaram Complex 1, Jalan Abdul Rahman 83000 Batu Pahat Johor Darul Takzim Telephone no.: +607 4342 282	086-002
AMINVESTMENT BANK BERHAD	18th & 31st Floor, Selesa Tower Jalan Dato' Abdullah Tahir 80300 Johor Bahru Johor Darul Takzim Telephone no.: +607 3343 855	086-006
ECM LIBRA INVESTMENT BANK BERHAD	No. 57, 59 & 61, Jalan Ali 84000 Muar Johor Darul Takzim Telephone no.: +606 9532 222	052-004
ECM LIBRA INVESTMENT BANK BERHAD	Ground Floor No. 234, Jalan Besar Taman Semberong Baru 83700 Yong Peng Johor Darul Takzim Telephone no.: +607 4678 885	052-005
HWANGDBS INVESTMENT BANK BERHAD	Level 7, Johor Bahru City Square (Office Tower) 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Telephone no.: +607 2222 692	068-004

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
JOHOR DARUL TAKZIM (cont'd)		
INTER-PACIFIC SECURITIES SDN BHD	95, Jalan Tun Abdul Razak 80000 Johor Bahru Johor Darul Takzim Telephone no.: +607 2231 211	054-004
KENANGA INVESTMENT BANK BERHAD	Level 2, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Telephone no.: +607 3333 600	073-004
KENANGA INVESTMENT BANK BERHAD	Ground & Mezzanine Floor No. 34 Jalan Genuang 85000 Segamat Johor Darul Takzim Telephone no.: +607 9333 515	073-009
KENANGA INVESTMENT BANK BERHAD	No. 33 & 35 (Ground & 1st Floor A&B) Jalan Syed Abdul Hamid Sagaff 86000 Kluang Johor Darul Takzim Telephone no.: +607 7771 161	073-010
KENANGA INVESTMENT BANK BERHAD	Ground Floor No. 4, Jalan Dataran 1 Taman Bandar Tangkak 84900 Tangkak Johor Darul Takzim Telephone no.: +606 9782 292	073-011
M&A SECURITIES SDN BHD	Suite 5.3A, Level 5 Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Telephone no.: +607 3381 233	057-003
M&A SECURITIES SDN BHD	26, Jalan Indah 16/5 Taman Bukit Indah 81200 Johor Bahru Johor Darul Takzim Telephone no.: +607 2366 288	057-006
MERCURY SECURITIES SDN BHD	Suite 17.1, Level 17, Menara Pelangi Jalan Kuning, Taman Pelangi 80400 Johor Bahru Johor Darul Takzim Telephone no.: +607 3316 992	093-005

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
JOHOR DARUL TAKZIM (cont'd)		
MIMB INVESTMENT BANK BERHAD	Suite 25.02, Level 25 Johor Bahru City Square (Office Tower) No. 106-108, Jalan Wong Ah Fook 80000 Johor Bahru Johor Darul Takzim Telephone no.: +607 2227 388	061-002
MIMB INVESTMENT BANK BERHAD	1 st Floor, No. 9 Jalan Kundang Taman Bukit Pasir 83000 Batu Pahat Johor Darul Takzim Telephone no.: +607 4313 688	061-003
OSK INVESTMENT BANK BERHAD	6th Floor, Wisma Tiong-Hua 8, Jalan Keris, Taman Sri Tebrau 80050 Johor Bahru Johor Darul Takzim Telephone no.: +607 2788 821	056-006
OSK INVESTMENT BANK BERHAD	53, 53-A & 53-B, Jalan Sultanah 83000 Batu Pahat Johor Darul Takzim Telephone no.: +607 4380 288	056-009
OSK INVESTMENT BANK BERHAD	No. 33-1, 1st & 2nd Floor Jalan Ali 84000 Muar Johor Darul Takzim Telephone no.: +606 9538 262	056-025
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 119 & 121 Jalan Sutera Tanjung 8/2 Taman Sutera Utama 81300 Skudai Johor Darul Takzim Telephone no.: +607 5577 628	056-029
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 3, Jalan Susur Utama 2/1 Taman Utama 85000 Segamat Johor Darul Takzim Telephone no.: +607 9321 543	056-030
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 17, Jalan Manggis 86000 Kluang Johor Darul Takzim Telephone no.: +607 7769 655	056-031

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
JOHOR DARUL TAKZIM (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 10, Jalan Anggerik 1 Taman Kulai Utama 81000 Kulai Johor Darul Takzim Telephone no.: +607 6626 288	056-035
OSK INVESTMENT BANK BERHAD	Ground, 1st & 2nd Floor No. 343, Jalan Muar 84900 Tangkak Johor Darul Takzim Telephone no.: +606 9787 180	056-038
OSK INVESTMENT BANK BERHAD	1st Floor, No. 2 & 4 Jalan Makmur Taman Sri Aman 85300 Labis Johor Darul Takzim Telephone no.: +607 9256 881	056-039
OSK INVESTMENT BANK BERHAD	Nos. 21 & 23 Jalan Molek 1/30, Taman Molek 81100 Johor Bahru Johor Darul Takzim Telephone no.: +607 3522 293	056-043
PM SECURITIES SDN BHD	No. 41, Jalan Molek 2/4 Taman Molek 81100 Johor Bahru Johor Darul Takzim Telephone no.: +607 3513 232	064-005
PM SECURITIES SDN BHD	Ground & 1st Floor No. 43 & 43A, Jalan Penjaja 3 Taman Kim's Park, Business Centre 83000 Batu Pahat Johor Darul Takzim Telephone no.: +607 4333 608	064-008
PAHANG DARUL MAKMUR		
ALLIANCE INVESTMENT BANK BERHAD	A-397, A-399 & A-401 Taman Sri Kuantan III, Jalan Beserah 25300 Kuantan Pahang Darul Makmur Telephone no.: +609 5660 800	076-002
CIMB INVESTMENT BANK BERHAD	Ground 1 st & 2 nd Floor No. A-27 (Aras G, 1 & 2) Jalan Dato' Lim Hoe Lek 25200 Kuantan Pahang Darul Makmur Telephone no. : +609 5057 800	065-007

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
PAHANG DARUL MAKMUR (cont'd)		
ECM LIBRA INVESTMENT BANK BERHAD	A15, A17 & A19, Ground Floor Jalan Tun Ismail 2, Sri Dagangan 2 25000 Kuantan Pahang Darul Makmur Telephone no.: +609 5171 698	052-007
OSK INVESTMENT BANK BERHAD	B32 & B34, Lorong Tun Ismail 8 Seri Dagangan II 25000 Kuantan Pahang Darul Makmur Telephone no.: +609 5171 698	056-007
OSK INVESTMENT BANK BERHAD	Ground Floor 98 Jalan Pasdec 28700 Bentong Pahang Darul Makmur Telephone no.: +609 2234 943	056-022
OSK INVESTMENT BANK BERHAD	Ground & 1 st Floor No. 76-A, Persiaran Camelia 4 Tanah Rata 39000 Cameron Highlands Pahang Darul Makmur Telephone no.: +605 4914 913	056-041
KELANTAN DARUL NAIM		
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor No. 3953-H, Jalan Kebun Sultan 15350 Kota Bharu Kelantan Darul Naim Telephone no.: +609 7430 077	056-020
TA SECURITIES HOLDINGS BERHAD	298, Jalan Tok Hakim 15000 Kota Bharu Kelantan Darul Naim Telephone no.: +609 7432 288	058-004
TERENGGANU DARUL IMAN		
ALLIANCE INVESTMENT BANK BERHAD	No. 1D, Ground & Mezzanine No. 1E, Ground, Mezzanine 1st & 2nd Floor, Jalan Air Jerneh 20300 Kuala Terengganu Terengganu Darul Iman Telephone no.: +609 6317 922	076-009
FA SECURITIES SDN BHD	No. 51 & 51A Ground, Mezzanine & 1st Floor Jalan Tok Lam 20100 Kuala Terengganu Terengganu Darul Iman Telephone no.: +609 6238 128	021-001

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
TERENGGANU DARUL IMAN (cont'd)		
OSK INVESTMENT BANK BERHAD	Ground & 1st Floor 9651, Cukai Utama Jalan Kubang Kurus 24000 Kemaman Terengganu Darul Iman Telephone no.: +609 8583 109	056-027
OSK INVESTMENT BANK BERHAD	31A, Ground Floor 31A & 31B, 1st Floor Jalan Sultan Ismail 20200 Kuala Terengganu Terengganu Darul Iman Telephone no.: +609 6261 816	056-055
SARAWAK		
AMINVESTMENT BANK BERHAD	No. 164, 166 & 168 1st, 2nd & 3rd Floor Jalan Abell 93100 Kuching Sarawak Telephone no.: +6082 244 791	086-005
CIMB INVESTMENT BANK BERHAD	Level 1, Wisma STA 26, Jalan Datuk Abang Abdul Rahim 93450 Kuching Sarawak Telephone no.: +6082 358 606	065-004
CIMB INVESTMENT BANK BERHAD	No. 6A, Ground Floor Jalan Bako, Off Brooke Drive 96000 Sibu Sarawak Telephone no.: +6084 367 700	065-008
HWANGDBS INVESTMENT BANK BERHAD	Lot 328, Jalan Abell 93100 Kuching Sarawak Telephone no.: +6082 236 999	068-005
HWANGDBS INVESTMENT BANK BERHAD	No. 282, 1st Floor Park City Commercial Centre Phase 4, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Telephone no.: +6086 330 008	068-016
KENANGA INVESTMENT BANK BERHAD	Lot 2465, Jalan Boulevard Utama Boulevard Commercial Centre 98000 Miri Sarawak Telephone no.: +6085 435 577	073-002

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SARAWAK (cont'd)		
KENANGA INVESTMENT BANK BERHAD	Level 5, Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Sarawak Telephone no.: +6082 338 000	073-003
KENANGA INVESTMENT BANK BERHAD	No. 11-12 (Ground & 1st Floor) Lorong Kampung Datu 3 96000 Sibu Sarawak Telephone no.: +6084 313 855	073-012
OSK INVESTMENT BANK BERHAD	Ground, 1 st & 6 th Floor Wisma Chinese Chambers Lot 357, Section 47, K.T.L.D. Jalan Bukit Mata Kuching 93100 Kuching Sarawak Telephone no.: +6082 422 252	056-008
OSK INVESTMENT BANK BERHAD	Lot 1268, 1 st & 2 nd Floor Lot 1269, 2 nd Floor Centre Point Commercial Centre Jalan Melayu 98000 Miri Sarawak Telephone no.: +6085 422 788	056-012
OSK INVESTMENT BANK BERHAD	101 & 102, Pusat Pedada Jalan Pedada 96000 Sibu Sarawak Telephone no.: +6084 329 100	056-013
OSK INVESTMENT BANK BERHAD	Ground & 1 st Floor No. 10, Jalan Bersatu 96100 Sarikei Sarawak Telephone no.: +6084 654 100	056-050
OSK INVESTMENT BANK BERHAD	Ground Floor & 1 st Floor No. 221, Parkcity Commerce Square, Phase III, Jalan Tun Ahmad Zaidi 97000 Bintulu Sarawak Telephone no.: +6086 311 770	056-053
RHB INVESTMENT BANK BERHAD	Yung Kong Abell Units No. 1-10, 2 nd Floor Lot 365, Section 50 Jalan Abell 93100 Kuching Sarawak Telephone no.: +082 250 888	087-003

17. LIST OF ADAs (cont'd)

Name	Address and telephone number	Broker code
SARAWAK (cont'd)		
TA SECURITIES HOLDINGS BERHAD	12G, H & I Jalan Kampong Datu 96000 Sibul Sarawak Telephone no.: +6084 319 998	058-002
TA SECURITIES HOLDINGS BERHAD	2 nd Floor, (Bahagian Hadapan) Bangunan Binamas, Lot 138 Section 54, Jalan Pandung 93100 Kuching Sarawak Telephone no.: +6082 236 333	058-006
SABAH		
CIMB INVESTMENT BANK BERHAD	1 st & 2 nd Floor Central Building No.28, Jalan Sagunting 88000 Kota Kinabalu Sabah Telephone no.: +6088 328 878	065-005
ECM LIBRA INVESTMENT BANK BERHAD	Aras 8, Wisma Great Eastern 68, Jalan Gaya 88000 Kota Kinabalu Sabah Telephone no.: +6088 236 188	052-012
HWANGDBS INVESTMENT BANK BERHAD	Suite 1-9-E1, 9th Floor, CPS Tower Centre Point Sabah No. 1, Jalan Centre Point 88000 Kota Kinabalu Sabah Telephone no.: +6088 311 688	068-008
INNOSABAH SECURITIES BERHAD	11, Equity House, Block K Sadong Jaya, Karamuning 88100 Kota Kinabalu Sabah Telephone no.: +6088 234 090	020-001
OSK INVESTMENT BANK BERHAD	5th Floor, Wisma BSN Sabah Jalan Kemajuan, Karamuning 88000 Kota Kinabalu Sabah Telephone no.: +6088 269 788	056-010
OSK INVESTMENT BANK BERHAD	Ground Floor, Block 2 Lot 4 & Lot 5, Bandar Indah, Mile 4 North Road 91000 Sandakan Sabah Telephone no.: +6089 229 286	056-057
OSK INVESTMENT BANK BERHAD	Lot 14-0, Ground Floor Lorong Lintas Plaza 2 Lintas Plaza, Off Jalan Lintas 88300 Kota Kinabalu Sabah Telephone no.: +6088 258 618	056-067

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA

(I) SINGAPORE

(A) SINGAPORE HEALTHCARE LAWS

1. Private Hospitals and Medical Clinics Act, Chapter 248 of Singapore (the "Private Hospitals Act")

Private hospitals, medical clinics, clinical laboratories and healthcare establishments in Singapore are regulated by the PHMC Act and relevant subsidiary legislations, primarily the Private Hospitals and Medical Clinics Regulations 2003 (the "**Private Hospitals Regulation**") and the Private Hospitals and Medical Clinics (Publicity) Regulations. All our Singapore hospitals namely the Gleneagles Hospital, Mount Elizabeth Hospital and Parkway East Hospital are private hospitals as defined under the PHMC Act.

The PHMC Act requires that a licence be obtained before any premises or conveyance is used as private hospitals, medical clinics, clinical laboratories and healthcare establishments.

All our private hospitals, medical clinics, clinical laboratories and healthcare establishments in Singapore hold licenses issued by the MOH Singapore which are subject to the provisions of the Private Hospitals Act, the Private Hospital Regulations and any directions or guidelines as may be given or issued from time to time by the Director of Medical Services ("**DMS**").

The PHMC Act and Private Hospital Regulations provide for, *inter alia*, the factors that determine when a license may be issued or refused, persons who may manage, *inter alia*, private hospitals and their duties, the suspension or revocation of licenses, the establishment of quality assurance committees by the licensees of private hospitals or healthcare establishments and the powers of the DMS.

In determining whether to issue or refuse to issue a license, the DMS shall have regard to, *inter alia*, the following:

- (i) the character and fitness of the applicant to be issued with a license or, where the applicant is a body corporate, the character and fitness of the members of the board of directors or committee or board of trustees or other governing body of the body corporate;
- (ii) the ability of the applicant to operate and maintain a private hospital, medical clinic, clinical laboratory or healthcare establishment, as the case may be, in accordance with the prescribed standards;
- (iii) the suitability of the premises or conveyance (including the facilities and equipment therein) to be licensed for use as a private hospital, medical clinic, clinical laboratory or healthcare establishment (as the case may be); and
- (iv) the adequacy of the nursing and other staff that are to be employed at the premises or conveyance to be licensed.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

The licence may be granted for a period of two years and is renewable at the discretion of the DMS and subject to such restrictions and conditions as the DMS may think fit. The licence may also be suspended or revoked if there is amongst others, a breach of any of the provisions of the Private Hospitals Act.

Any changes in the appointment of any person as the manager or deputy manager of a Licensee of a private hospital, medical clinic or clinical laboratory or any intention by a licensee to cease operation or to let, sell or in any way dispose of a private hospital, medical clinic or clinical laboratory shall require notification to be made to the DMS.

In addition, the Licensee of a private hospital, medical clinic or healthcare establishment is required to keep and maintain proper medical records. In this regard, such Licensees are required to take all reasonable steps, including implementing such processes as are necessary, to ensure that such medical records are accurate, complete and up-to-date and to implement adequate safeguards (whether administrative, technical or physical) to protect the medical records against accidental or unlawful loss, modification or destruction, or unauthorised access, disclosure, copying, use or modification.

Under the Private Hospital Regulation, every manager of a private hospital shall ensure that every patient be informed on or before his admission to the private hospital, of the estimated total charges which are likely to be incurred in respect of his hospitalisation and treatment. In addition, the Private Hospital and Medical Clinics Guidelines 1993 also requires all medical and dental clinics to make available to patients, prior to consultation, information on charges which are likely to be incurred for consultation, investigation and treatment.

1.1 Private Hospitals

A licensed private hospital under the Private Hospitals Act must, according to the tenor of the licence, be of one of the following kinds:

- (i) a maternity hospital;
- (ii) a medical hospital;
- (iii) a surgical hospital;
- (iv) a psychiatric hospital;
- (v) a convalescent hospital;
- (vi) a children's hospital;
- (vii) a hospital licensed for any two or more of the abovementioned purposes; or
- (viii) such other kind of hospital as the Minister of Health may, by notification in the *Gazette*, specify.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

The Licensee must obtain prior written approval from the DMS if the Licensee intends to increase the number of beds exceeding 10% of the maximum number of beds for which the private hospital is licensed.

The Licensee must comply with specific regulations relating to intensive care units, anesthesia services, blood services, dietetic services, emergency services, medical services, radiology services and other services provided in the private hospital.

1.2 Medical Registration Act, Chapter 174 of Singapore (the "Medical Registration Act")

The Medical Registration Act provides for, *inter alia*, the establishment of the Singapore Medical Council and the registration of medical practitioners in Singapore.

Some of the important functions of the Singapore Medical Council are:

- (i) to keep and maintain registers of registered medical practitioners;
- (ii) to approve or reject applications for registration under the Medical Registration Act or to approve any such application subject to such restrictions as it may think fit;
- (iii) to issue practising certificates to registered medical practitioners;
- (iv) to make recommendations to the appropriate authorities for the training and education of registered medical practitioners; and
- (v) to determine and regulate the conduct and ethics of registered medical practitioners.

No person shall practice as a medical practitioner unless he is registered under the Medical Registration Act and has a valid practicing certificate. Any person who is not so qualified and, *inter alia*, (a) practices medicine (b) wilfully and falsely pretends to be a duly qualified medical practitioner (c) practices medicine or any branch of medicine, under the style or title of physician, surgeon, doctor (d) advertises or holds himself out as a medical practitioner, shall be guilty of an offence and shall be liable on conviction to a fine not exceeding SGD100,000 or to imprisonment for a term not exceeding 12 months or to both. In the case of a second or subsequent conviction, to a fine not exceeding SGD20,000 or to imprisonment for a term not exceeding two years or to both.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)**2. Ancillary laws and regulations**

The publicity of healthcare institutions is regulated under the Private Hospitals and Medical Clinics (Publicity) Regulations 2004. The licensee of a healthcare institution shall ensure that any publicity of the services of the healthcare institution conducted by him or any other person on his behalf in Singapore complies with certain requirements. Such requirements include:

- (i) The information contained in the publicity being factually accurate and capable of being substantiated, and must not be exaggerated, false, misleading or deceptive;
- (ii) the publicity must not be offensive, ostentatious or in bad taste such as to undermine the honour and dignity of the medical, dental or nursing profession;
- (iii) the publicity must not contain any information that implies that the healthcare institution can obtain results from treatment not achievable by other healthcare institutions or create an unjustified expectation from the treatment provided; or compares and contrasts the quality of the services of the healthcare institution with those provided by other healthcare institutions or deprecate the services of other healthcare institutions;
- (iv) the publicity must not contain any laudatory statements (including statements of prominence or uniqueness) or superlatives to describe the services of the healthcare institution;
- (v) the information contained in the publicity must not contain any testimonial or endorsement of the services, including the services of any employee of the healthcare institution; and
- (vi) the publicity must not provide information to the public in such a manner as to amount to soliciting or encouraging the use of the services provided by or at any healthcare institution.

The operation of healthcare business in Singapore is also subject to other ancillary laws and regulations, including:

- (i) The Medicines Act, Chapter 176 of Singapore, which stipulates, *inter alia*, general provisions for the manufacturing of and dealing in medicinal products, the considerations of the licensing authority for granting licenses, including wholesale dealer's licenses, regulation of pharmacies, the labelling of medicines, the packaging of medicines and the content of materials advertising and/or promoting the sale of medical products;
- (ii) The Radiation Protection Act, Chapter 262 of Singapore which regulates, *inter alia*, the import, export, manufacture, sale, disposal, transport, storage, use and possession of radioactive materials and irradiating apparatus;
- (iii) The Poisons Act, Chapter 234 of Singapore, which requires that a licence be obtained before a person may import, possess for sale, sell or offer for sale any poison;

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

- (iv) The Health Products Act, Chapter 122D of Singapore, which regulates the manufacture, import, supply, presentation and advertisement of health products and of active ingredients used in the manufacture of health products;
- (v) The Sale of Drugs Act, Chapter 282 of Singapore, which ensures that consumers are supplied with the quantity and quality of drugs demanded by them, explicitly or implicitly;
- (vi) The Nurses and Midwives Act, Chapter 209 of Singapore, which provides for the registration and enrolment of nurses and for matters connected herewith;
- (vii) The Pharmacists Registration Act, Chapter 230 of Singapore, which stipulates the qualification requirements and application processes for registration, and regulates the practice of pharmacy in Singapore;
- (viii) The Human Organ Transplant Act, Chapter 131A of Singapore, which sets out the provisions for the removal of organs for transplantation, including the removal of organ after death and organ transplants from living donors; and
- (ix) The Infectious Diseases Act, Chapter 137 of Singapore, which governs the quarantine and the prevention of infectious diseases.

(B) SINGAPORE LAWS AND REGULATIONS RELATING TO INSURANCE

Shenton Insurance Pte Ltd, our wholly-owned subsidiary, is a registered direct insurer under the Insurance Act and is regulated by MAS under the Insurance Act in respect of general insurance business. The MAS regulates and supervises registered insurers in Singapore. The insurance regulatory framework consists mainly of the Insurance Act and its related regulations, as well as the relevant notices, guidelines, circulars and practice notes issued by the MAS. The MAS has issued several consultation papers with proposals to make amendments to certain aspects of the insurance regulatory framework (including the Insurance Act), which, if implemented, may affect the contents of this section. This section sets out a broad overview of the main regulations applicable to registered insurers in the conduct of their insurance business, and does not address the regulatory framework applicable to insurance intermediaries (whether or not agents or employees of registered insurers) whether in respect of life or non-life policies.

Under the Insurance Act, the MAS has, among other things, the power to impose conditions on a registered insurer and may add to, vary or revoke any existing conditions of registration. In addition, the MAS may issue such directions as it may consider necessary for carrying into effect the objects of the Insurance Act and may also issue such directions to an insurer as it may consider necessary where it is satisfied that the affairs of the insurer are being conducted in a manner likely to be detrimental to the public interest or the interests of the policy owners or prejudicial to the interests of the insurer. The MAS is also empowered to cancel the registration of an insurer on certain grounds.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

Under the Insurance (Valuation and Capital) Regulations 2004, a registered insurer is required at all times to maintain a minimum level of paid-up ordinary share capital. A registered insurer incorporated in Singapore must obtain the prior written approval of the MAS to reduce its paid-up ordinary share capital or redeem any preference share. Further, a registered insurer which is incorporated in Singapore is required to notify the MAS of its intention to issue any preference share or certain instruments prior to the date of issue of the preference share or instrument.

A registered insurer is also required at all times to satisfy its capital adequacy requirement, which is that its financial resources must not be less than the greater of:

- (i) the sum of:
 - (a) the aggregate of the total risk requirement of all insurance funds established and maintained by the insurer under the Insurance Act; and
 - (b) where the insurer is incorporated in Singapore, the total risk requirement arising from the assets and liabilities of the insurer that do not belong to any insurance fund established and maintained under the Insurance Act (including assets and liabilities of any of the insurer's branches located outside Singapore); or
- (ii) a minimum amount of SGD5 million.

A registered insurer is required to immediately notify the MAS when it becomes aware that it has failed, or is likely to fail, to comply with the capital adequacy requirement described above, or that a financial resources warning event (as defined in the Insurance Act) has occurred or is likely to occur. The MAS has the authority to direct that the insurer satisfy capital adequacy requirements other than those that the insurer is required to maintain under the relevant section of the Insurance Act if the MAS considers it appropriate. The MAS also has the power to impose directions on the insurer, and direct the insurer to carry on its business in such manner and on such conditions as specified by the MAS in the event that it is notified of any failure or likely failure, or is aware of any inability, of the insurer to comply with the capital adequacy requirement described above.

Unless otherwise exempted, every direct insurer registered to carry on general business under the Insurance Act (other than a captive insurer or specialist insurer) is required to be a member of the Policy Owners' Protection Scheme. The Policy Owners' Protection Scheme has been established for the purposes of compensating (in part or whole) or otherwise assisting or protecting insured policy owners and beneficiaries in respect of the insured policies issued by members of the Policy Owners' Protection Scheme and for securing the continuity of insurance for insured policy owners as far as reasonably practicable. Every member of the Policy Owners' Protection Scheme is required to pay a levy for any premium year or part thereof in respect of the insured policies issued by that member. In addition, every member of the Policy Owners' Protection Scheme has to comply with various requirements relating to, among other things, the provision of information, submission of returns, maintenance of a register of insured policies and (with effect from 1 January 2012) disclosure requirements for insured policies.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

A registered direct insurer in Singapore is required to comply with the Insurance Act and its related regulations, as well as the relevant notices, guidelines, circulars and practice notes issued by the MAS including:

- (i) MAS Notice 104, "Use of Derivatives for Investment of Insurance Fund Assets", which provides, among other things, that insurers are only permitted to enter into or effect derivative transactions for the purposes of hedging and efficient portfolio management. In addition, insurers are prohibited from taking uncovered positions in derivatives;
- (ii) MAS Notice 105, "Appointment of Custodian and Fund Manager", which requires, amongst other things, a registered insurer to file with the MAS a list of all assets of all insurance funds established and maintained under the Insurance Act by the insurer where documents evidencing titles are kept by custodians, to exercise due care and diligence when appointing overseas custodians, and to notify the MAS prior to the appointment or revocation of an appointment of a fund manager;
- (iii) Every registered insurer is required to establish and maintain a separate insurance fund for each class of insurance business carried on by the insurer that (i) relates to Singapore policies and (ii) relates to offshore policies. MAS Notice 101, "Maintenance of Insurance Funds" and the MAS Guidelines on Implementation of Insurance Fund Concept provide guidance and requirements on, among other things, the establishment and maintenance of insurance funds and the segregation of the assets of registered insurers in Singapore as required under the Insurance Act. The Insurance Act also prescribes requirements relating to, among other things, withdrawals from the insurance funds, and insurance funds comprising wholly or partly of participating policies;
- (iv) MAS Notice 114, "Reinsurance Management", which sets forth, among other things, the mandatory requirement for direct insurers to submit annual returns pertaining to their outward reinsurance arrangements and exposures as well as guiding principles on oversight of reinsurance management and the determination of significant risk transfer. In addition, the MAS Guidelines on Risk Management Practices for Insurance Business — Core Activities provide further guidance on risk management practices in general, relating to, among other things, reinsurance management;
- (v) MAS Notice 211, "Minimum and Best Practice Training and Competency Standards for Direct General Insurers" which generally requires direct general insurers to only enter into insurance contracts arranged by agents or staff with the requisite registration and qualifications and to ensure that staff of certain agents who sell or provide sales advice on the insurers' products are adequately trained and that front-end operatives meet the qualification requirements before they are allowed to provide sales advice on or sell general insurance products or handle claims. The MAS Guidelines on Market Conduct Standards and Service Standards for Direct General Insurers set out the standards of conduct expected of direct general insurers as product providers of insurance policies;
- (vi) MAS Notice 117, "Training and Competency Requirement: Health Insurance Module", which states that in respect of health insurance products, direct insurers must ensure, among other things, that any individual employed by them or who acts as their insurance agent or appointed representative passes the specified examination requirements;

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

- (vii) MAS Notice 120, "Disclosure and Advisory Process Requirements for Accident and Health Insurance Products" which sets out both mandatory requirements and best practice standards on the disclosure of information and provision of advice to insureds for accident and health policies and life policies that provide accident and health benefits;
- (viii) Insurance (Accounts and Statements) Regulations 2004, which sets forth various reporting requirements and prescribes the form in which the relevant statements of account and other statements of a registered insurer are to be made; and
- (ix) Guidelines on Corporate Governance for Banks, Financial Holding Companies and Direct Insurers which are Incorporated in Singapore, which provide guidance on best practices that certain financial institutions, including direct insurers that are incorporated in Singapore, should strive to achieve in relation to their corporate governance.

Various industry codes of practice also apply to insurers, including the General Insurance Association of Singapore. In addition, there are rules in the Insurance Act and the relevant regulations, notices, guidelines and circulars relating to the granting of loans, advances and credit facilities by insurers, which insurers have to comply with if they conduct such activities.

Change in substantial shareholders, effective control or control

A person who wishes to enter into:

- (i) any agreement to acquire shares of a registered insurer that is incorporated in Singapore by virtue of which he would become a substantial shareholder of that insurer (that is, a person who holds 5% or more of the voting power of the insurer);
- (ii) any agreement to acquire shares of a registered insurer that is incorporated in Singapore by virtue of which he would obtain effective control of that insurer (that is, the person alone or acting together with any associate(s) would (i) acquire or hold, directly or indirectly, 20% or more of the issued share capital of the insurer; or (ii) control, directly or indirectly, 20% or more of the voting power of the insurer); or

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

- (iii) any arrangement in relation to any registered insurer that is incorporated in Singapore by virtue of which he would obtain control of the insurer (that is, the person alone or acting together with any associate(s) would be in a position to determine the policy of the insurer),

is required to first notify the MAS of his intention to enter into the agreement or arrangement, as the case may be, and obtain the MAS' approval.

(C) SINGAPORE LAWS AND REGULATIONS RELATING TO REIT MANAGEMENT

A real estate investment trust ("REIT") is constituted by way of a trust deed made between the manager of a REIT (the "REIT Manager") and the trustee of a REIT (the "Trustee"). A REIT is a collective investment scheme under the Securities and Futures Act, and is listed on the Main Board of SGX-ST.

Parkway Trust Management, our wholly-owned subsidiary, is the manager of PLife REIT and carries out the business of REIT management in Singapore to the extent that they manage real estate held by Parkway Life REIT, whether directly or via property holding entities.

On August 1, 2008, the Securities and Futures Act was amended to include REIT management as a regulated activity. As a result, the REIT Manager is now required to hold a capital markets services licence ("CMS Licence") under Section 82 of the Securities and Futures Act. The licensing framework and process for persons carrying out the business of REIT management is largely similar to that for persons conducting other regulated activities under the Securities and Futures Act. As the REIT Managers are corporations, their representatives (as defined in the Securities and Futures Act) would also be required to hold representative licences under Section 83 of the Securities and Futures Act.

The Securities and Futures (Licensing and Conduct of Business) Regulations and the Securities and Futures (Financial and Margin Requirements for Holders of Capital Markets Services Licences) Regulations sets out the capital requirements and licence fees for REIT managers. The REIT Manager, as a holder of a CMS Licence, and its licensed representatives are required to know and understand the provisions under the Securities and Futures Act including the Securities and Futures (Licensing and Conduct of Business) Regulations and the Securities and Futures (Financial and Margin Requirements for Holders of Capital Markets Services Licences) Regulations.

In addition, pursuant to Section 97A of the Securities and Futures Act, the prior approval of the MAS is required for any person to enter into any arrangement (which includes any formal or informal understanding) in relation to shares in a CMS Licence holder, if that arrangement, if carried out, would allow such person to obtain effective control of the CMS Licence holder. A person is regarded as obtaining effective control by virtue of an arrangement if the person alone or acting together with any connected person would, if the arrangement is carried out: (i) acquire or hold, directly or indirectly, 20% or more of the issued share capital of the CMS Licence holder; or (ii) control, directly or indirectly, 20% or more of the voting power in the CMS Licence holder. Two corporations are "connected persons" if one has control over not less than 20% of the voting power in the other.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)**(II) MALAYSIAN HEALTHCARE LAWS AND REGULATIONS****1. Private hospitals**

Private hospitals in Malaysia are closely regulated by the Director General of Health ("Director General") under the purview of the MOH Malaysia in accordance with the Private Healthcare Facilities and Services Act 1998 (the "**PHFS Act**") and its relevant regulations. The 11 hospitals currently operated in Malaysia under the "Pantai" and "Gleneagles" brand name are private hospitals as defined under the PHFS Act.

The PHFS Act requires that approval from the Director General be obtained for the establishment and maintenance of any private hospital. Thereafter a license is required for the operation and provision of the same. In deciding whether or not to grant approval to establish and maintain the private healthcare facility the Director General shall have regard to the following:

- (i) if the applicant is capable of providing adequate healthcare facilities or services;
- (ii) if the applicant is capable of providing adequate and efficient management and administration for the proper conduct of the private healthcare facility or service;
- (iii) where the applicant is a sole proprietor, if he has not been convicted of an offence involving fraud or dishonesty or is not an undischarged bankrupt;
- (iv) no one who has been convicted of an offence involving fraud or dishonesty or who is an undischarged bankrupt-
 - (a) is a member of the board of directors, or is a person responsible for the body corporate, if the application is made by a body corporate; or
 - (b) is a partner, if the application is made by a partnership; or
 - (c) is an office bearer of a society, if the application is made by a society.

The operative license may be issued to a sole proprietor who is a medical practitioner, a partnership which consists of at least one partner who is a registered medical practitioner or a body corporate whose board of directors consists of at least one person who is a registered medical practitioner. The duration of the license to operate and provide private hospitals will be for a period of two years from the date of issuance. Any person who fails to register will be liable to a fine or imprisonment, and any person who fails to renew the license within six months before its expiration will be subject to a fine. The license may also be suspended or revoked if there is a breach of any of the provisions of the PHFS Act or the terms and conditions imposed on the license. According to the PHFS Act, the approval to establish and maintain and the license to operate and provide private hospitals shall not be transferred without prior written approval of the Director General.

Prior written consent from the Director General is required for any structural or functional extension or alteration of a private hospital. Structural or functional extension or alteration includes the expansion of hospital premises, the increase of capacity of beds, and the addition of any new related healthcare services. In addition, the licensee shall notify the Director General within 14 days from the occurrence of any change of the person in charge of the private healthcare facility or service to which his or its license or certificate of registration relates to.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

Further, the Private Healthcare Facilities and Services (Private Hospitals and Other Private Healthcare Facilities) Regulations 2006 ("**Private Hospital Regulations**") imposes a duty on the licensee or person in charge of a private hospital to have an appropriate patient medical records system comprising facilities and procedures for maintaining such patient medical records and be responsible for safeguarding the information on the patients' medical records against loss, tampering or use by unauthorised persons. Any infringement of this obligation would render the person committing the offence liable on conviction to a fine or imprisonment.

The Private Hospital Regulations also provides a fee schedule on the maximum chargeable fees for medical examination, medical procedures and consultation fees in a private hospital. Other services and administrative charges such as bed charges, food and medical supplies are unregulated and vary for each private hospital.

In Malaysia, the MSQH governs the national accreditation process for healthcare facilities and services. MSQH grants accreditation to hospitals which meet the standards and safety aspects in healthcare provision and quality assurance. Though the accreditation of a hospital is not mandatory in Malaysia, it promotes high standards and professional practice of the same. It is also a standard practice in Malaysia for the Director General to inspect hospitals premises from time to time.

2. Private medical clinics and private dental clinics

It is mandatory to register private medical clinics and private dental clinics in Malaysia in accordance with the PHFS Act and the Private Healthcare Facilities and Services (Private Medical Clinics or Private Dental Clinics) Regulations 2006 (the "**Private Clinics Regulations**"). The certificate of registration to operate a private medical clinic and a private dental clinic may only be issued to a registered medical practitioner. Failure of the medical practitioner to register the clinic will subject him or her to fines or imprisonment. Any variation to the terms and conditions as well as to the particulars of the certificate of registration requires prior written approval from the Director General. The PHFS Act and Private Clinics Regulations cover all aspects of the running of a clinic including the charges and fees for medical services and the requirements of sufficient equipment and facilities. The Private Clinics Regulations also provides a fee schedule on the maximum charges for medical examination, medical procedures and consultation fees in a private medical clinic or private dental clinic. Any infringement of the provisions under the PHFS Act and Private Clinics Regulations and terms and conditions on the registration approval may potentially result in the revocation or suspension of the certificate of registration.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

3. Medical practitioners

Medical practitioners are required to register with the Malaysian Medical Council ("MMC") in order to practice medicine in Malaysia pursuant to the Medical Act 1971 (the "Medical Act"). The Medical Act also mandates the medical practitioners to apply for an Annual Practising Certificate. All medical practitioners are expected to abide by the Code of Professional Conduct issued by the MMC which sets out the minimum standards of conduct by medical practitioners. Infringement of the minimum standards may subject the practitioners to a disciplinary proceeding where he or she can be reprimanded, suspended, fined or struck off from the register.

4. Ancillary laws and regulations

Private healthcare operation in Malaysia is also subject to other ancillary laws and regulations which include, amongst others, the following:

- (i) The Medicines (Advertisement and Sale) Act 1956, the Medicine Advertisement and the Advertising Guidelines for Healthcare Facilities and Services (Private Hospitals, Clinics, Radiology Clinics and Medical Laboratories) that govern the advertisement or dissemination of information to the general public in relation to healthcare matters. Information in any advertisement must be accurate and able to be verified by the Medicine Advertisements Board. The public must not be misled with exaggerated, false or deceptive information on the services offered by healthcare operators;
- (ii) Approvals, permits, and licenses are also required for the premises, facilities and use of equipment of private hospitals which include, among others:
 - (a) the certificate of fitness to occupy building by the local authority;
 - (b) fire certificate by the Fire Department in accordance with the Fire Services Act 1998 and Fire Services (Fire Certificate) Regulations 2011;
 - (c) certificate of fitness for autoclaves, steam boilers, unfired pressure vessels and lifts by the Department of Occupational Safety and Health pursuant to the Factories and Machinery Act 1967; and
 - (d) the license to store and use radio-ionising apparatus by the Atomic Energy Licensing Board issued under the Atomic Energy Licensing Act 1984.
- (iii) The Poisons Act 1952 which requires pharmacist handling medicine in a private hospital to have a valid license to import, store and deal with the permitted poisons;
- (iv) The Environmental Quality (Scheduled Wastes) Regulations, 2005 administered by the Department of Environment as authorised under the Environmental Quality Act 1974 which controls clinical waste arising from medical, nursing, dental or similar practices; and
- (v) The Prevention and Control of Infectious Diseases Act 1988, which regulates the surveillance and disease control and prevention activities.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)**(III) TURKEY****TURKISH HEALTHCARE LAWS AND REGULATIONS****1. Private hospitals**

The main piece of legislation regulating the procedures for establishing and operating private hospitals in Turkey is the Turkish Hospital Regulation. The Turkish Hospital Regulation sets out the licensing procedures to open and commence operations of a hospital facility. This licensing process includes the application to obtain the pre-approval certificate, hospital opening certificate and the hospital operation certificate.

The pre-approval certificate confirms that the architectural design of the building (to be constructed or already existing) is suitable for the operation of a hospital in accordance with the relevant provisions of the Turkish Hospital Regulation and must be obtained before the construction of a hospital building or in case of any material amendment to a hospital building.

Additionally, the construction permit and the building use permit must be obtained to prove that there are no scientific deficiencies for medical centre or polyclinic operation and/or use. The operations of a private hospital operating without these permits may be suspended by the MOH Turkey.

Following the pre-approval certificate, the applicant must obtain a hospital opening certificate from the MOH Turkey issued in the name of the hospital's owner and proving that the hospital's building and management have met the requirements under the Turkish Hospital Regulation. In order to obtain the hospital opening certificate, among others, (i) the original petition setting out daily fees for hospital services (prepared by authorised hospital staff and indicating the number of beds in the hospital); (ii) a health commission report determining daily fees based on market conditions; (iii) a doctor's report regarding the hospital's specialty services; (iv) a medical waste report issued in accordance with the regulation on medical waste; and (v) an internal services manual must be submitted to the MOH Turkey for its comments or approval thereto. The hospital opening certificate must be obtained within three years of obtaining the pre-approval certificate. Otherwise, the pre-approval certificate will be rendered invalid.

The main and final license for the commencement of patient reception and treatment is the hospital operation certificate. The hospital operation certificate must be obtained within six months of obtaining the hospital opening certificate. Otherwise, the hospital opening certificate will be rendered invalid.

The private hospitals must have at least one radiology, biochemistry and/or microbiology laboratory. Other laboratory services, *i.e.*, hematology, pathology and genetic laboratory services may be outsourced from third parties. The private hospitals shall obtain the prior approval of the MOH Turkey for each laboratory service that it provides in its hospital facility. The private hospitals must also obtain an opening permit from the MOH Turkey for each of these special treatment units and meet the special requirements (*i.e.* personnel qualifications) set forth under the relevant specific legislations.

The MOH Turkey sets forth specific qualification standards for the medical equipment, elevators, generators, ambulance services and certain other hospital services and requires the hospitals to obtain permits evidencing that such standards are met.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

The Turkish Hospital Regulation imposes certain restrictions on the statements, announcements and advertisements of the hospitals. The private hospitals may make announcements and presentations concerning the scope of their services and details of their opening. Additionally, hospitals may provide information or make presentations to protect and promote progress of health services, provided that the information relayed has been scientifically proven and is not exaggerated or misleading. The Turkish Hospital Regulation also prohibits lease or transfer of any parts of hospital buildings to a third party, except for services that a hospital is required to provide under the Hospital Regulation.

The MOH Turkey performs routine inspections every six months to monitor compliance of hospital operations with health legislations. Failure to cure any violation of the Turkish Hospital Regulation within the grace period provided may result in suspension of activities or revocation of the hospital operation certificate. The MOH Turkey may suspend the operations of the private hospital and/or revoke its operation permit, if, among others:

- (i) any change in the address of the private hospital is not notified to the MOH Turkey and reflected to the operation license;
- (ii) the owner of the private hospital whose name appears on the operation license changes and such change is not notified to the MOH Turkey;
- (iii) a doctor who is also working in public hospital or providing treatment services in university hospital is employed;
- (iv) any health personnel, including but not limited to the responsible manager or deputy responsible manager, works in the hospital without the working permit obtained from the MOH Turkey;
- (v) treatment services are being provided in a building for which pre-approval certificate is not obtained or in a unit without prior approval of the MOH Turkey; and
- (vi) treatment fees are requested and obtained from an emergency patient.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)**2. Medical centres and polyclinics**

The Turkish Clinic Regulation sets forth a provision that all shareholders of a medical centre or a polyclinic must either be doctors or companies whose shareholders are all doctors and may suspend the operations of a medical centre or polyclinic, temporarily or permanently which are not in compliance with such requirement. The operation certificate must be obtained from the MOH Turkey in order to open and commence operations in a medical centre or polyclinic. The medical centres or polyclinics that have commenced their operations before 2008 were required to obtain a compliance certificate. These medical centres or polyclinics are obliged to adapt pursuant to certain requirements in order to obtain an operation certificate until 31 December 2013, including, without limitation, enhancement in physical condition of the medical centre or polyclinic facility such as lightning of examination rooms, inclusion of changing rooms, widening of corridors and improvement of patient waiting rooms and restrooms. The medical centres and polyclinics shall also obtain surgical operations license and surgical operation responsible doctor licenses in order to commence such operations. These permits are issued for an indefinite term and remain valid unless the operation certificate or surgical operation license is revoked or the medical centre's relationship with the responsible doctor is terminated. Otherwise, the operations of the relevant medical centre or polyclinic will be suspended until the missing license is obtained from the MOH Turkey.

Additionally, a construction permit and a building use permit must be obtained for the medical centres and polyclinics under Article 30 of the Turkish Zoning Law No. 3194 to prove that there are no scientific deficiencies for medical centre or polyclinic operation and/or use. The operations of a medical centre or polyclinic operating without such permits will be suspended by the MOH Turkey.

The Clinic Regulation also imposes restrictions on the statements, announcements and advertisements of medical centres and polyclinics that are similar with the restrictions under the Turkish Hospital Regulation.

The MOH Turkey also performs routine inspections every four months on the medical centres and polyclinics. Failure to cure any violation of the Clinic Regulation within the grace period provided may result in suspension of activities or revocation of the hospital operation certificate. The MOH Turkey may suspend the operations of a medical centre or polyclinic and/or revoke its operation permit, if, among others:

- (i) a doctor who is also working in public hospital or providing treatment services in university hospital is employed;
- (ii) any health personnel, including but not limited to the responsible manager, works in the medical centre or polyclinic without the working permit obtained from the MOH Turkey;
- (iii) treatment services are being provided in a building for which pre-approval certificate is not obtained or in a unit without prior approval of the MOH Turkey; and
- (iv) treatment fees are requested and obtained from an emergency patient.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

3. Planning of healthcare sector

The Turkish Hospital Regulation and the Turkish Clinic Regulation introduced new procedures for the 'planning' of the health sector by a commission established by the MOH Turkey in 2002. The planning commission will be the main body which determines the land on which a hospital shall be established and the operational framework of the hospital (such as number of staff to be employed, medical services units that shall exist in each hospital, etc.) in relation with the MOH Turkey's planning procedure.

Upon such enactment, the MOH Turkey suspended the issuance of health licenses including hospital/outpatient clinic licenses, special unit permits for new applicants and approvals for applications to increase capacity in or transfer health personnel to hospitals/outpatient clinics until the planning commission becomes fully effective.

The MOH Turkey's planning procedure includes a tender process in which applicants wishing to open and operate a hospital/clinic must participate. These applicants must also undertake that they will not transfer ownership or operational rights of the hospital/outpatient clinic to a third party. The MOH Turkey has not held any tenders or published a guideline or any other regulations in relation with the tender process.

The planning commission is not yet completely active; however, it started to operate as a decisive organ with respect to certain matters such as capacity increase or transfer of health institutions etc.

4. SGK legislation

The private healthcare institutions may enter into the agreement with the SGK (the "SGK Agreement") and choose to provide health services to SGK patients in its all units (*full-contracted*) or in a limited number of units (*partially contracted*). The partially contracted private healthcare institutions provide cardiovascular surgery, cardiology, medical oncology, radiation oncology, organ and tissue transplantation, gama/knife/cyber knife examinations and emergency services, to the extent they operate the relevant units. The hospitals operated by Acibadem Group companies, except for Fulya Hospital have executed the SGK Agreement.

The SGK is the regulatory organ that determines treatment fees and daily patient limits for the contractor private hospitals. The contractor private healthcare institutions are entitled to request an additional payment from the individuals in addition to the treatment fees determined by the SGK.

The SGK classifies the full-contracted private health institutions in five groups based on the thresholds to be charged in addition to the pre-determined SGK treatment fees. Accordingly, these institutions may charge 30%, 45%, 60%, 75% or 90% additional treatment fee on top of the SGK prescribed charges (tariff). These thresholds used to range between 30% and 70% until recently. On 17 March 2012, the Council of Ministers published a decision increasing this upper threshold of 70% to 90%. Among Acibadem hospitals, Acibadem Eskisehir Hospital, Acibadem Kayseri Hospital, Aile Hospital Bahcelievler and Aile Hospital Goztepe (which was operational until April 2012 and is currently undertaking structural reinforcement of the hospital building, which is leased) that are qualified to request 70% additional fees will be able to charge up to 90% additional fees to the SGK patients.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

The partially contracted healthcare institutions may request additional payment capped at 30% of the treatment fees determined by the SGK. The Council of Ministers may publish further amendments to the relevant legislation to regulate other thresholds as well as fee caps for partially contracted hospital. The contractor private healthcare institutions may also request payment from the individuals for exceptional hotel services (e.g. room services, luxury equipment in rooms, catering and etc.) provided that these fees do not exceed three times the amount determined by the SGK. Hotel services cannot be charged to the SGK. In addition to the fee caps, the SGK also settles daily SGK patient limits for the hospitals.

The SGK legislation prohibits additional payment request for the following treatments:

- (i) cardiovascular surgical operations;
- (ii) oncology treatments (radiotherapy, chemotherapy, and radio isotope treatments);
- (iii) organ, tissue or stem cell transplant;
- (iv) emergency treatments;
- (v) intensive care unit services;
- (vi) burn treatments;
- (vii) treatments for infants;
- (viii) birth related anomaly treatments; and
- (ix) haemodialysis treatments.

Accordingly, the partially-contract healthcare institutions may request additional fee only for cardiology services.

The SGK is also authorised to impose penalties and/or terminate the SGK Agreement in case of breach of the SGK Agreement including exceeding the fee or patient thresholds. The SGK Agreement sets forth the wrongful acts that would lead to termination and the penalties applicable to each wrongful act. The receivables of the SGK from hospitals, including the penalties imposed by the SGK, will be reduced from the receivables of the hospitals from the SGK. If the receivables of the healthcare institutions do not recover their payment liabilities, the remaining amount will be deemed as public receivables pursuant to the SGK Law. Thus, their collection procedure is subject to the Law on the Collection Procedure of Public Receivables and such receivables would qualify as receivables with priority in a foreclosure proceeding.

5. Turkish Doctors Union Law and Medical Practices Law

Medical practitioners are required to register with the Turkish Doctors Union in order to practice medicine in any private health institution in Turkey. The Turkish Doctors Union Law and Medical Practices Law also mandate that the medical practitioners must obtain approval of the Turkish Doctors Union prior to their employment in a private healthcare institution. The medical practitioners cannot be employed in two private healthcare institutions at a time without prior consent of the Turkish Doctors Union. The medical practitioners who are in violation of these obligations may be subject to a monetary fine.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

6. Regulation on the rights of patients

The patients of a private or public institution have protection against any illegal treatment or malpractice act or misuse of personal information as part of their human rights under the Turkish Constitutional Law and Turkish Civil Code. Further, the MOH Turkey regulates the obligations of health institutions to provide qualified health treatment and medical care in due standards, obtain consent of patients prior to certain treatments, keep good record and preserve confidentiality of patient information under the Regulation on the Rights of Patients. The patients are entitled to file a complaint or initiate a lawsuit for its pecuniary and non-pecuniary damages against a health institution in violation of patient rights thereunder.

7. Environmental legislation

The private healthcare institutions have obligations under the environmental legislation including the regulations on medical waste, hazardous wastes, solid waste and water pollution and they may be required to obtain the necessary permits (*i.e.*, discharge of wastewater permit) under the relevant environmental regulation or enter into waste collection agreements with the relevant municipality or authorised private companies in order to store medical waste, hazardous waste and solid wastes produced therein or to have it collected. A breach of environment law may result in an administrative fine or, if the breach is not cured within the grace period provided, the facility may be wholly or partially, temporarily or permanently shut down. The Turkish Criminal Code and Civil Code set forth imprisonment or compensation penalties under certain conditions.

8. Ancillary laws and regulations

The operation of private healthcare institutions in Turkey are, *inter alia*, also subject to other ancillary laws and regulations, including:

- (i) Organ and Tissue Transplantation Regulation which provides procedures for organ and tissue transplantation treatments;
- (ii) IVF Unit Regulation which provides for physical standards for IVF units, the licensing procedures and operational requirements;
- (iii) Medical Device Regulation which provides procedures and guidelines pertaining to the standards, design, production, supply, service, usage, classification and auditing of medical device and accessories;
- (iv) Cord Blood Bank Regulation which sets forth procedures for obtaining operation license and operating a cord blood bank; and
- (v) Genetic Diseases Diagnosis Centre Regulation which sets forth procedures for obtaining operation license and operating a diagnosis centre for genetic diseases.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

(IV) PRC**PRC HEALTHCARE LAWS AND REGULATIONS****1. General regulatory environment**

China's healthcare industry is regulated by various government agencies, including the MOH. The MOH has branch offices across China that oversee the healthcare industry at the provincial and county levels, which branch offices, together with the MOH, referred to as the healthcare administrative authorities. The healthcare administrative authorities and other government agencies, such as the National Development and Reform Commission ("**NDRC**"), the State Food and Drug Administration ("**SFDA**"), the Ministry of Environmental Protection ("**MEP**"), and the Ministry of Commerce ("**MOFCOM**"), have promulgated rules and regulations relating to the procurement of large medical equipment, the pricing of medical services, the operation of radiotherapy equipment, the licensing and operation of medical institutions and the licensing of medical staff.

2. Regulation of medical institutions***Distinction between for-profit and non-profit medical institutions***

Medical institutions in China can be divided into three main categories: public non-profit medical institutions, private non-profit medical institutions and for-profit medical institutions. Medical institutions falling under each category have differing registered business purposes and governing financial, tax, pricing and accounting standards than medical institutions falling under one of the other categories. Public non-profit medical institutions, including those owned by the government and military hospitals, are set up and operated to provide a public service and are eligible for financial subsidies from the government. In contrast, private non-profit medical institutions are not eligible for government financial subsidies. Both public and private non-profit medical institutions are required to set their medical service fees within a range stipulated by the relevant governmental price control authorities, to implement financial and accounting systems in accordance with standards promulgated by government authorities and to retain any profits for the continued development of such institutions.

For-profit medical institutions are permitted to set prices for their medical services in accordance with the market, to implement financial and accounting systems in accordance with market practice for business enterprises and to distribute profits to their shareholders. Like private non-profit medical institutions, for-profit medical institutions are not entitled to government financial subsidies. All of the clinics in PRC are established as for-profit medical institutions.

3. Medical Institution Practicing License

Pursuant to the Regulation on Administration of Medical Institutions any organisation or individual that intends to establish a medical institution must obtain a medical institution practicing license from the relevant healthcare administrative authorities, which includes the procedure of application approval and registration.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

In order to establish a medical institution, the approval from relevant healthcare administrative authorities should be applied and an approval letter for the establishment of medical institutions should be obtained before other application procedures from other relevant authorities. Medical institution with no bed or with less than 100 beds shall make the application with the local county-level healthcare administrative authorities, and medical institution with more than 100 beds and specialist medical institution shall make the application with the province-level healthcare administrative authorities. In determining whether to approve any application, the relevant healthcare administrative authorities are to consider whether the proposed medical institution comports with the population, medical resources, medical needs and geographic distribution of existing medical institutions in the regions for which such authorities are responsible as well as whether the proposed medical institution meets the basic medical standards set by the MOH. All of the clinics in PRC would each need to obtain such a medical institution practicing license. Pursuant to the *Detailed Rules for the Implementation of Regulation on Administration of Medical Institutions* any individual or organisation may not apply to establish a medical institution if:

- (i) the applicant is incapable to assume the civil liabilities independently;
- (ii) the individual is serving a sentence or incapable of assuming civil liabilities independently;
- (iii) the applicant is a medical personnel who is working in a medical institution, or has been discharged from his/her position because of sickness, or retains his/her position with a salary suspension;
- (iv) the applicant is a medical personnel who has committed a medical accident of higher than 2nd level in the last five years;
- (v) the applicant is a medical personnel whose practice license has been revoked because of violation of laws, rules or regulations;
- (vi) the applicant is a legal representative or major person in charge of a medical institution of which the medical institution practice license has been revoked;
or
- (vii) Any other conditions set by the health care administrative authorities of provinces, autonomous regions or municipalities.

After the relevant healthcare administrative authorities have approved the establishment of the proposed medical institution, such medical institution shall be registered at the aforesaid healthcare administrative authorities and obtain a Medical Institution Practicing License in order to operate and provide medical services.

A medical institution needs to satisfy the following conditions to obtain a license:

- (i) An Approval Letter for the Establishment of Medical Institutions has been obtained;
- (ii) The medical institution meets the basic standards of medical institutions;
- (iii) The medical institution has appropriate name, organisation and premises;
- (iv) The medical institution has the funds, facilities, equipment and professional healthcare technical personnel suitable for its operation;

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

- (v) There are corresponding internal rules and regulations of the medical institution; and
- (vi) The medical institution is able to assume civil liabilities independently.

A medical institution will not be permitted to be registered and obtain the Medical Institution Practicing License if the medical institution is, amongst others, not in compliance with the approval it has obtained from the healthcare administrative authorities, it does not meet the basic standards for a medical institution or if the medical institution does not meet any other requirements stipulated by the healthcare administrative authorities of provinces, autonomous regions or municipalities.

The license, if granted, is not permitted to be transferred or lent. An application for change of information should be made if the medical institution intends to change any of its information, including without limitation the name, address, legal representative, or main responsible person. In case of any intention of closing the medical institution, it may make an application to cancel its license with the registration authorities and the license shall be withdrawn by the authorities.

The license of medical institution with less than 100 beds shall be checked and verified once a year by its registration authorities and shall be valid for a term of 5 years and the license of medical institution with more than 100 beds shall be checked and verified once every three years and shall be valid for a term of 15 years. The registration authorities shall suspend the medical institution's operation for a time period of one to six months if the medical institution is found not to meet the basic standards of medical institutions or other requirements. The license shall be cancelled if the medical institution is unable to pass the checking and verification after the suspension period.

Further, the Regulation of Medical Record Management in Healthcare Facilities 2002 ("**Medical Record Management Regulation**") imposes a duty on the healthcare facilities to have an appropriate patient medical records system comprising specialised department or full time/part time staff for maintaining and managing such patient medical records and be responsible for safeguarding the information on the patients' medical records against loss, tampering or use by unauthorised persons.

4. Registration of doctors

Doctors in China must obtain a doctor practitioner or assistant doctor practitioner license. Currently, each doctor is required to practice in the medical institution specified in such doctor's registration. If a doctor intends to change such doctor's practice location, including but not limited to moving to or from a non-profit medical institution or to or from a for-profit medical institution, practice classification, practice scope or other registered matters, such doctor is required to apply for such change with the relevant healthcare administrative authorities. However, with the approval of the medical institution with which a doctor is affiliated, such doctor may, within such doctor's scope of practice, undertake outside consultations, including diagnostic and treatment activities, for patients of another medical institution.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

5. Pricing of medical services

Medical services fees generated through the use of both large medical equipment at non-profit medical institutions and military hospitals are subject to the pricing guidelines of the relevant provincial or regional price control authorities and healthcare administrative authorities. The pricing guidance sets forth the range of medical services fees that can be charged by non-profit medical institutions and military hospitals. For-profit medical institutions are not subject to such pricing restrictions and are entitled to set medical services fees based on their cost structures, market demand and other factors. According to the *Implementation Plan for the Recent Priorities of the Health Care System Reform (2009-2011)*, the Chinese government is aiming to reduce the examination fees for large medical equipment. In addition, the Chinese government is also aiming to reduce the treatment fees for large medical equipment.

6. Ancillary laws and regulations

The operation of healthcare business in the PRC is also subject to various other laws and regulations including:

- (i) the Medical Equipment Supervision and Administration Regulation stipulates that clinics must each obtain a medical equipment operating enterprise permit from the relevant provincial drug supervision and administration agency for the operation of the different classes of medical equipment. Each such permit is valid for a term of five years and, prior to expiration, must be reviewed by and an extension of its term must be obtained from the relevant authorities;
- (ii) the Regulation on Radioisotope and Radiation Equipment Safety and Protection provide that organisations that produce, sell or use radioactive materials or devices in the PRC are required to obtain radiation safety permits from the relevant national or provincial environmental protection authorities. Each such radiation safety permit is valid for a term of five years and, prior to expiration, must be reviewed by and an extension of its term must be obtained from the relevant authorities;
- (iii) the Rules on Procurement and Use of Large Medical Equipment provide for quotas for large medical equipment are set by the MOH and the NDRC or the relevant provincial healthcare administrative authorities, and hospitals must obtain a large medical equipment procurement license prior to the procurement of any such equipment that is covered by the rules on procurement. Large medical equipment is defined as any medical equipment valued at over RMB5.0 million or listed in the medical equipment administration catalogue of the MOH;
- (iv) the Regulatory Rules on Radiotherapy govern medical institutions that engage in radiotherapy. These rules require such medical institutions to possess qualifications sufficient for radiotherapy work, which include having adequate facilities for housing radiotherapy equipment as well as having qualified, properly trained personnel. Medical institutions that operate medical equipment containing radioactive materials are also required to obtain a radiation safety permit; and
- (v) the Regulatory Rules on Radiotherapy also provides that medical institutions that engage in the operation of medical equipment that contains radioactive materials or emits radiation during operation are required to obtain a radiation worker permit from the competent healthcare administrative authorities for each medical technician who operates such equipment.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

(V) INDIAN HEALTHCARE LAWS AND REGULATIONS

Clinical establishments (including hospitals, medical institutions, nursing homes, clinical laboratories and medical clinics) in India are regulated by various central, state, local government and municipal laws, regulations and rules. These laws, regulations and rules set out the licensing and regulatory regime applicable to clinical establishments and also mandate certain minimum standards that must be complied with in relation to the operation and maintenance of clinical establishments. These standards include sanitary and safety standards, conformity with conditions of allotment of land and provision of ongoing information in respect of matters such as (i) the availability and functioning of various medical instruments, (ii) available space for accommodating patients, (iii) details of operation theatres, and (iv) sanitation facilities. Depending on the relevant state in which the clinical establishment is located, the punishment for failure to comply with applicable laws, regulations and rules or to obtain the required registration and licenses is the imposition of mandatory fines as well as criminal conviction and imprisonment.

Laws and regulations governing fee structures for hospitals and clinics are specific to every state in India. Under these regulations, the relevant government authority has the power to specify the maximum fees and charges that can be imposed by a private hospital for provision of medical services for a specified number or percentage of beds in the hospital, as determined by the government authority. For instance, the approval granted by the Commissioner of the Municipal Corporation of Greater Mumbai for the building development of the proposed Khubchandani Hospital states that it is mandatory that 15% of beds in hospital be charged at the rate being charged by the Municipal Corporation of Greater Mumbai at municipal hospitals.

1. The West Bengal Clinical Establishments Act, 1950

The West Bengal Clinical Establishments Act, 1950 and the West Bengal Clinical Establishment Rules, 2003 (together, the "**WB Regulations**") apply to hospitals in Kolkata. Every clinical establishment must obtain a licence (and comply with conditions for the grant of a licence) under the WB Regulations, including the following:

- (i) The clinical establishment should be kept in a sanitary and hygienic condition;
- (ii) The clinical establishment should submit reports to the relevant authority within prescribed timeframes;
- (iii) The clinical establishment must not refuse admission to any patient suffering from acquired immune deficiency disease syndrome; and
- (iv) All emergency patients must be given emergency medical care without consideration of the financial ability of the patient to pay medical fees and the patients must be then forwarded to the nearest government hospital along with the necessary medical records. However, the patient/ patient party are responsible for paying the medical fees of the clinical establishment.

A licence is granted under the WB Regulations for one or three years and must be renewed prior to its expiry. Non-compliance with licensing conditions can result in revocation of the licence, and the state government is entitled to depute officers to randomly inspect a clinical establishment to determine compliance with the conditions of its licence.

A licence granted to a clinical establishment is non-transferable. Any proposed expansion in a clinical establishment should be pre-approved. The clinical establishment must maintain specified records for a period of three years or, in the event of any proceeding, till the disposal of such proceedings. A failure to maintain the necessary records is punishable with imprisonment for up to six months and with fine of up to Rs.1,000. A subsequent offence is punishable with imprisonment for up to two years or with fine which may extend to Rs.2,000 or with both.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

2. The Bombay Nursing Homes Registration Act, 1949

The Bombay Nursing Homes Registration Act, 1949 and the Maharashtra Nursing Homes Registration Rules, 1973 (together, the "**Maharashtra Regulations**") apply to hospitals in Mumbai. A nursing home must be registered under the Maharashtra Regulations, which permit the cancellation of such registration on certain grounds including the following:

- (i) the person carrying on the nursing home is not a fit person to carry on or to be employed at a nursing home;
- (ii) the nursing home is not under the management of a qualified medical practitioner or a qualified nurse, or there is not an approved proportion of qualified nurses;
- (iii) the nursing home is not fit to be used for a nursing home for reasons connected with location, construction, accommodation, staffing or equipment; and
- (iv) That the registered holder has been convicted of an offence under the Maharashtra Regulations or that any other person has been convicted of such an offence in respect of that nursing home.

The registration of a nursing home must be renewed by 31 March of every year. Any transfer of the ownership or management of nursing home must be jointly communicated by the transferor and the transferee to the local supervising authority and the transferee must make an application for registration in accordance with the Maharashtra Regulations.

The nursing home must also maintain registers of patients and daily records of health of patients. Non-maintenance of the registers is punishable by fine of up to Rs. 50 per day and, in the case of a continuing contravention, an additional fine of Rs.15 for every day that the contravention continues.

3. The Indian Medical Council Act, 1956 (the "Medical Council Act")

The Medical Council of India has been reconstituted under the Medical Council Act and is required to maintain a register of medical practitioners, containing the names of all persons who are for the time being enrolled as medical practitioners on any state medical register and who possess medical qualifications recognised under the Medical Council Act. Various relevant state government enactments provide for the constitution of state medical councils and the maintenance of state medical registers. Only medical practitioners enrolled on a state medical register are entitled to do the following (a) hold office as physician or surgeon or any other office (by whatever designation called) in the government or in any institution maintained by a local or other authority; (b) practice medicine in any state of India; (c) sign or authenticate a medical or fitness certificate or any other certificate required by any law to be signed or authenticated by a duly qualified medical practitioner; or, (d) give evidence at any inquest or in any court of law as an expert on any matter relating to medicine. The Medical Council Act also requires any person to obtain permission for establishment of new medical college, new course of study etc. No medical college in India is permitted to open a new or higher course of study or training or increase its admission capacity in any course of study or training, except with the prior permission of the central government. The Indian Medical Council also has the power to withdraw any recognition granted to a medical college under the Medical Council Act.

Any person who practices medicine in India without being registered as a medical practitioner with a state medical council will be punishable with imprisonment for a term of one year or a fine of up to Rs.1,000, or with both.

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)**4. Ancillary laws and regulations**

The operation of healthcare business in India is also subject to various other laws and regulations, including:

- (i) the Drugs and Cosmetics Act, 1940 which (i) regulates the import, manufacture, distribution and sale of drugs for the proper protection of drugs and medicines; (ii) prohibits the manufacture and sale of certain drugs and cosmetics which are misbranded, adulterated, spurious or harmful; and (iii) specifies the requirement of a license for the manufacture, sale or distribution of any drug or cosmetic and imposes various record keeping and other requirements;
- (ii) the Atomic Energy Act, 1962 and the Atomic Energy (Radiation Protection) Rules, 2004, which (i) regulate matters relating to the acquisition, production, possession, use, disposal, export or import of any prescribed equipment, or substance, that can be a source of atomic energy, (ii) specify provisions relating to radiation installations, such as restrictions, regulatory constraints, safety standards and codes, employment rules and employee responsibilities, and (iii) prescribe requirements for radiation surveillance, health surveillance and inspections;
- (iii) the Radiation Protection Rules, 1971, the Radiation Surveillance Protection Rules 1971, the Radiation Surveillance Procedures for Medical Applications Of Radiation GSR - 388, 1989 and the Code No. AERB/SCIMED-2 (REV-I) dated 5 October 2001 which (i) stipulate that no person is permitted to use any radioactive material for any purpose, in any location and in any quantity, without a license; (ii) require the appointment of a safety officer for the implementation of a radiation protection program; (iii) outline the objectives of a radiation surveillance program, licensing and safety requirements, working conditions in a medical radiation installation, disposal procedures for radioactive effluents, protection and medical surveillance requirements; and (iv) stipulate various licensing and operating requirements applicable to all medical X-ray machines;
- (iv) the Indian Nursing Council Act, 1947, and various state laws relating thereto, which provide for the registration and enrolment of nurses and midwives and for matters connected herewith;
- (v) the Pharmacy Act, 1948, which stipulates the qualification requirements and application processes for registration, and regulates the practice of pharmacy in India;
- (vi) the Bio-Medical Waste (Management and Handling) Rules, 1998, which (i) apply to all persons who generate, transport, treat, dispose or handle bio-medical waste in any form, (ii) regulate the mode of treatment and disposal of bio-medical waste, (iii) mandate that every occupier of an institution generating, collecting, transporting, treating, disposing and/or handling bio-medical waste must (aa) be duly authorised, (bb) take steps to ensure that such waste is handled without any adverse effect to human health or the environment, and (cc) maintain records related to any form of handling of bio-medical waste and submit an annual report to the prescribed authority;
- (vii) the Transplantation of Human Organs Act, 1994 which provides for the regulation of removal, storage and transplantation of human organs for therapeutic purposes and for the prevention of commercial dealings in human organs and for matters incidental thereto. No hospital can provide services relating to the removal, storage or transplantation of any human organ for therapeutic purposes unless such hospital is duly registered under the Transplantation of Human Organs Act;

ANNEXURE A: SUMMARY OF HEALTHCARE AND OTHER REGULATIONS IN SINGAPORE, MALAYSIA, TURKEY, THE PRC AND INDIA (cont'd)

- (viii) the Medical Termination of Pregnancy Act, 1971 which (i) regulates the termination of pregnancies by registered medical practitioners and permits termination of pregnancy only on specific grounds; (ii) stipulates the requirements to be satisfied by a registered medical practitioner and the clinical establishments before an abortion can be carried out; (iii) requires private hospitals and clinics to obtain government authorisation to provide medical termination of pregnancy services; and (iv) has rules framed pursuant to the Act that require private clinics to have the requisite infrastructure and instruments and satisfy safety and hygiene requirements;
- (ix) the Pre-Natal Diagnostic Techniques (Regulation and Prevention of Misuse) Act, 1994 which regulates the use of pre-natal diagnostic techniques for the purposes of pre-natal sex determination and makes it mandatory for all clinical establishments utilising ultrasound machines to register with the appropriate authority, failing which penal actions could be taken against them;
- (x) the Environmental Protection Act, 1986, which is an umbrella legislation designed to provide a framework for co-ordination of the activities of various central and state authorities established under various laws;
- (xi) the Air (Prevention & Control of Pollution) Act, 1981 and The Water (Prevention & Control of Pollution) Act, 1974, which deal with licensing and operating requirements in relation to the control of air and water pollution;
- (xii) the Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008, which apply to the handling of hazardous waste and specify the procedure for importing, exporting, handling, recycling, processing, reusing, treatment, storage and disposal of hazardous waste; and
- (xiii) the Consumer Protection Act, 1986 which, *inter alia*, applies to professional negligence of service providers such as hospitals and doctors and provides for compensation to affected patients and patients' families.

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ANNEXURE B: SUMMARY OF REGULATIONS GOVERNING OUR EDUCATION BUSINESS IN SINGAPORE AND MALAYSIA

(I) SINGAPORE

SINGAPORE PRIVATE EDUCATION LAWS AND REGULATIONS

The Private Education Act, Chapter 247(A) of Singapore (the "**Private Education Act**") was enacted in October 2009 to establish and incorporate the Council for Private Education ("**CPE**") and to provide for its functions, duties and powers for the regulation and accreditation of private education institutions in Singapore.

Under the Private Education Act, the CPE implements and administers two schemes, a mandatory Enhanced Registration Framework ("**ERF**") and a voluntary quality assurance scheme called EduTrust. The ERF, as set out under the Private Education Act and the Private Education Regulations, spells out the mandatory registration requirements and legislative obligations which all private education institutions, operating in and from Singapore, must meet.

All private education institutions in Singapore are required to register with the CPE under the ERF. These institutions fall under the following three categories:

- (i) Private education institutions offering education leading to the award of a diploma or degree, or full-time post-secondary education leading to the award of a certificate;
- (ii) Private education institutions offering full-time preparatory courses for entrance/ placement tests for joining the Ministry of Education's ("**MOE**") mainstream schools, or for external examinations; and
- (iii) Foreign System Schools offering fulltime primary or secondary education wholly or substantially, in accordance with an international curriculum.

The Private Education Act and the Private Education Regulations, stipulate, *inter alia*, operational requirements and restrictions for the operation of private education institutions, including the following:

- (i) the change of (a) name of a private education institution, or (b) name of any premises or school of, or any education provided by, a private education institution to a new name, shall require the approval of the CPE;
- (ii) the change in the registered premises of a private education institution shall require the permission of the CPE;
- (iii) (a) the change in the ownership, control or management of a private education institution (including any change in the academic board or the examination board of a private education institution), (b) the conviction of any manager of a private education institution of any offence punishable with imprisonment, and (c) the institution of any legal proceedings against the private education institution, shall be notified to the CPE; and
- (iv) the issue or publication, knowingly or recklessly, of any advertisement relating to a private education institution which is false or misleading in a material particular is prohibited.

The EduTrust certification scheme is a voluntary quality assurance scheme which allows private education institutions to differentiate themselves by achieving certification awards that correspond to higher and more comprehensive standards in key areas of management, corporate governance and administration, academic processes, student protection and support services.

**ANNEXURE B: SUMMARY OF REGULATIONS GOVERNING OUR EDUCATION BUSINESS
IN SINGAPORE AND MALAYSIA (cont'd)**

(II) MALAYSIA**MALAYSIAN PRIVATE HIGHER EDUCATION LAWS AND REGULATIONS****1. Private Universities and Colleges**

Private higher education is heavily regulated by MOHE in accordance with the Private Higher Educational Institutions Act 1996 ("**PHEIA**"), the Universities and University Colleges Act 1971 and accompanying regulations. These laws and regulations govern, among others, the establishment, maintenance, administration, registration, management, supervision and quality of the education industry in Malaysia. The operation of IMU and Pantai colleges in Malaysia are subject to these laws and regulations which comprise many operational aspects including matters relating to governance and management, facilities and programme resources, academic and professional appointments, the curriculum as well as the admission policy.

Once the application for registration of the establishment and operation of a private university or college is approved by MOHE, it is subject to renewal for every five (5) years. Application for renewal of the existing certificate of registration must be submitted at least six (6) months prior to the expiry of the certificate of registration. MOHE has the discretion to accept or reject the renewal of registration subject to the compliance of the terms and conditions of the registration. Any breach of the provisions under the PHEIA will result in fines or imprisonment of the relevant person and the registration may be cancelled.

Further, the PHEIA also sets out the requirement of obtaining prior approval from the Registrar General should there be any changes or alterations in relation to the universities or colleges which includes changes or alteration to:

- (i) the name, issued and paid up capital, composition of the board of directors and constituent documents of the company who own the universities or colleges;
- (ii) registered premise of the universities or colleges; and
- (iii) matters in relation to the chief executive of the universities or colleges.

Private university and college operators also have to continuously seek approvals from the relevant government agencies such as the Ministry of Home Affairs, Inland Revenue Board of Malaysia, Employees Provident Fund and Social Security Organisation for various ancillary approvals to support the institutions' operation which range from university and colleges premise licenses, advertisement licenses, teaching permits, employment of expatriate approvals, recruitment of international students, and corporate taxpayer and employer registration.

**ANNEXURE B: SUMMARY OF REGULATIONS GOVERNING OUR EDUCATION BUSINESS
IN SINGAPORE AND MALAYSIA (cont'd)**

2. Programme studies

Prior approval from MOHE is required before a private higher education operator can conduct a programme of study at its respective universities and colleges. The accreditation of programme studies from MQA has been made mandatory by Ministry of Education. Accreditation will be granted if the institution strictly adhere to the high standards and policies set by the relevant professional bodies and government regulatory agencies in particular on the requirements set by MQA in the Malaysian Qualifications Framework ("MQF").

In order to obtain or maintain full accreditation of the programme studies offered and conducted at the university or college, the private universities or colleges operator need to comply with the conditions and standards set by the MQA. The conditions and standards vary for each programme studies which includes material conditions on:

- (i) quota for each programme studies;
- (ii) minimum students entrance requirements; and
- (iii) infrastructure and facilities required for the programme study.

Further, private universities or colleges have to undergo monitoring exercise for the accredited programme for every three (3) years by MQA. The duration of such exercise may vary for programmes under the professional bodies. This periodic monitoring is essential to guarantee the maintenance of quality and continuous enhancement of each of the accredited programmes. Failure to comply with the terms and conditions provided by the MQA would amount to suspension or revocation of the accreditation status granted.

Programme studies such as nursing and pharmacy are subject to specific requirements set by the individual governing bodies such as the Malaysian Nursing Board and Pharmacy Board. These requirements can include compliance with specific recruitment policies and procedures for appointment of academic staff, and curriculum content.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA**(I) THE REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT BY A SINGAPORE COMPANY TO A FOREIGN PARENT UNDER SINGAPORE LAWS**

Foreign exchange control legislation in the form of the Exchange Control Act, Chapter 99 of Singapore, exists in Singapore but the applicability of the said Act has been suspended since 1 June 1978 pursuant to the MAS's Notice 754 dated 25 May 1978. Hence, solely as a matter of Singapore law, there is no approval required in Singapore for any payment, remittance or capital transfer by a Singapore-incorporated company, out of Singapore.

Notwithstanding the above, pursuant to Section 48C of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act, Chapter 65A of Singapore, persons who intend to move into or out of Singapore physical currency or bearer negotiable instruments the total value of which exceeds a prescribed amount (or its equivalent in a foreign currency) are required to complete a prescribed form referred to as the "Physical Currency and Bearer Negotiable Instruments Report (Traveller) form" (the "**NP727 form**") and submit the NP727 form to an immigration officer upon arrival in Singapore or on departure from Singapore. Personal details such as full name, date of birth, permanent address as well as information on the physical currency or bearer negotiable instruments are to be set out in the NP727 form.

1. Capital Maintenance Rules

Any repatriation of capital by a company incorporated in Singapore needs to be viewed in light of the capital maintenance rules in Singapore. As a general rule, a company is required to maintain its capital and not return any assets to its members while it is a going concern, save for dividends paid out of available profits. This is intended to protect creditors of the company, who in providing credit to the company for its business operations, should not be made to bear the risk that the company will return any of its capital to its members. The Singapore Companies Act, provides for certain exceptions to the general rule and accordingly, in addition to the payment of dividends, a distribution of the company's assets while it is a going concern can be effected through certain prescribed methods:

- (i) a capital reduction;
- (ii) a share buyback; or
- (iii) any combination of the above.

These are considered below.

2. Dividends

A company may, in general meeting or by resolution of its members by written means, in accordance with its articles of association declare final dividends to its shareholders. Directors may also declare final dividends, if permitted to do so under the company's articles of association. The declaration of final dividends is subject to the following: (i) specific provisions of the company's articles of association providing for or restricting the same; (ii) the amount shall not exceed the amount recommended by the directors of the company; and (iii) under Section 403 of the Singapore Companies Act, no dividends shall be payable to shareholders except out of profits. Additional restrictions in relation to the declaration of dividends are prescribed by the Singapore Companies Act:

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

- (i) subject to paragraph (ii) below, any profits of a company applied towards the purchase or acquisition of its own shares in accordance with Sections 76B to 76G of the Singapore Companies Act (i.e. provisions in respect of share buybacks) shall not be payable as dividends to shareholders;
- (ii) the restriction described in paragraph (i) above shall not apply to any part of the proceeds received by the company as consideration for the sale or disposal of treasury shares which the company has applied towards the profits of the company; and
- (iii) any gains derived by the company from the sale or disposal of treasury shares shall not be payable as dividends to shareholders.

Directors of a company may also be given the power to pay interim dividends under the articles of association of the company. Unlike the declaration of a final dividend, declaration of an interim dividend does not create a debt. An interim dividend may be revoked any time before payment. However, an interim dividend is wholly provisional and anticipates the profits to be disclosed in the final accounts. Accordingly, if at the end of the accounting period, no profits are disclosed, the interim dividends cannot be paid.

If a dividend (including an interim dividend) is paid when there are no profits available or in contravention of the above, every director or manager of the company who wilfully paid or permitted the payment of the dividend is guilty of an offence.

3. Capital Reduction

A private company limited by shares may, either with or without an order of court, reduce its share capital according to the provisions set out in Division 3A of the Companies Act. Section 78A(1) of the Singapore Companies Act provides that a company may, unless such power is excluded or restricted under its memorandum or articles of association, reduce its share capital in any way and, in particular, do all or any of the following:

- (i) extinguish or reduce the liability on any of its shares in respect of share capital not paid up;
- (ii) cancel any paid-up share capital which is lost or unrepresented by available assets; or
- (iii) return to shareholders any paid-up share capital which is more than it needs.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

4. Capital Reduction without an order of court

In respect of a capital reduction without an order of court, in addition to passing a special resolution on capital reduction, the company has to, *inter alia*, meet the solvency requirements specified under the Singapore Companies Act.

Briefly, in order to meet the solvency requirements, all the directors of the company must make a solvency statement to the effect that they have formed the opinion that:

- (i) as at the date of the statement, there is no ground on which a company could then be found to be unable to pay its debts;
- (ii) assuming it is intended to wind up the company within 12 months following the date of the statement, the company will be able to pay its debts in full within the period of 12 months beginning with the commencement of winding up;
- (iii) assuming it is not intended to wind up the company within 12 months following the date of the statement, the company will be able to pay its debts as they fall due during the 12 months immediately following the date of the statement; and
- (iv) the value of the company's assets is not less than the value of its liabilities (including contingent liabilities) and will not, after the proposed capital reduction, become less than the value of its liabilities (including contingent liabilities).

The company need not meet the solvency requirements described in the preceding two paragraphs above in respect of a capital reduction if the reduction of share capital is a result of the cancellation of any paid-up share capital which is lost or unrepresented by available assets.

5. Capital Reduction pursuant to an order of court

The Singapore Companies Act provides an alternative method for a company limited by shares to reduce share capital without the requirement for a solvency statement. To do so, the company has to make an application to court pursuant to Section 78G(1) of the Singapore Companies Act for share capital to be reduced by a special resolution that is approved by an order of the court.

It should be noted that certain diminutions of capital are exempt from the procedures described above in the preceding four paragraphs for capital reduction without or with an order of court. Subject to the company's articles of association permitting such alteration of capital, reductions of capital that are so exempted include the following:

- (i) the cancellation of shares which at the date of the passing of the resolution in that behalf have not been taken up or which have been forfeited (Section 71(1)(e) of the Singapore Companies Act);
- (ii) the application of capital in providing for the redemption of redeemable preference shares, which redemption shall not be taken as reducing the amount of share capital of the company (Section 70 of the Singapore Companies Act);

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

- (iii) the cancellation of shares that were purchased by the company pursuant to an order of court in relation to the giving of financial assistance by a company (Section 76(13)(b)(A) of the Singapore Companies Act);
- (iv) the buyback of shares pursuant to an order of the Singapore courts as a remedy in cases of oppression or injustice (Section 216(2)(d) of the Singapore Companies Act); and
- (v) the application of capital of the company to purchase or acquire the company's shares, pursuant to a share buyback in accordance with the Singapore Companies Act. The buybacks under the Singapore Companies Act for unlisted Singapore-incorporated companies are described below.

6. Share Buyback

Unless provided for under the Singapore Companies Act, a company is prohibited from acquiring its own shares or shares in its holding company. Hence, under the Singapore Companies Act, an unlisted Singapore-incorporated company may buy back its own shares:

- (i) in accordance with an equal access scheme authorised in advance by general meeting of the company (Section 76C of the Singapore Companies Act);
- (ii) in accordance with an agreement for a selective off-market purchase authorised in advance by special resolution where persons whose shares are to be acquired have abstained from voting (Section 76D of the Singapore Companies Act); or
- (iii) under a contingent purchase contract authorised in advance by a special resolution of the company (Section 76DA of the Singapore Companies Act).

The share buyback is subject to various conditions pursuant to the relevant sections of the Singapore Companies Act, such as the following:

- (i) the company must expressly be permitted to do so under its articles of association;
- (ii) the total number of ordinary shares purchased or acquired by the company during the relevant period (as defined in the Singapore Companies Act) does not exceed ten per cent of the total number of ordinary shares of the company in that class; and
- (iii) payment may be made out of the company's capital or profits so long as the company is solvent or will remain solvent after the buyback.

As can be seen from the above and as a general note, the payment of any dividends or return of capital to shareholders may only be made at a time when the company is solvent, and furthermore, such payments should not result in the company being insolvent. Otherwise, there is a risk that the payments or returns made may be challenged and be subject to a claw-back, on the basis that such payments or returns amounted to transactions at an undervalue and/or were unfair preferences of persons to whom payments or returns were made.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

7. Withholding Tax

Under the Income Tax Act, Chapter 134 of Singapore, there is no withholding tax on the payment of dividends by a Singapore-incorporated company. There is also no withholding tax on any payment made to shareholders of a Singapore-incorporated company pursuant to a capital reduction or a buyback of shares by the Singapore-incorporated company.

8. Solvency Requirements

Payments made at a time when the company is insolvent or becomes insolvent by reason of the payment or made after insolvency proceedings have been commenced are susceptible to clawbacks. For instance, if there are payments made at a time when the company is insolvent or the company becomes insolvent by reason of the payments, there is a risk that the payments made may be clawed back as an unfair preference or transaction at an undervalue where the company is subsequently wound up or placed under judicial management.

II. TURKISH LAW AND REGULATIONS ON THE REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT BY A TURKISH COMPANY TO A FOREIGN PARENT UNDER TURKISH LAWS

The main regulations on the repatriation of capital, remittance of profit and foreign exchange controls in Turkey are:

- (i) Government Decree no. 32 on the Protection of the Value of the Turkish Currency ("**Decree 32**");
- (ii) Communiqué on the Decree no. 32 numbered 2008-32/34 ("**Communiqué on Decree 32**");
- (iii) Circular numbered 1-M issued by Central Bank ("**1-M Circular**");
- (iv) Circular on Invisible Transactions issued by the Central Bank; and
- (v) the Circular on Capital Movements issued by the Central Bank, all of which are amended from time to time.

Until the promulgation of Decrees 28, and 30 on the Protection of the Value of the Turkish Currency in 1983, which granted Turkish citizens limited rights to hold and trade foreign currencies, Turkish exchange regulations strictly controlled exchange movements.

A non-resident person may freely repatriate dividends received and proceeds of their sale in respect of such shares, which is discussed in detail below.

1. Foreign Exchange Controls

Pursuant to Article 1 of the Law on the Protection of the Value of Turkish Currency no. 1567, the Council of Ministers is authorised to regulate sale, purchase, importation and exportation of foreign exchange, shares, bonds (among others) in order for the protection of Turkish currency by Governmental Decrees each titled "Protection of Turkish Currency" and published in the Official Gazette.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

2. Remittance of Profit from the Sale of Shares

Article 12 of Decree 32 permits the remittance of profit arising from activities and transactions by foreign investors in Turkey. Accordingly, foreign investors are authorised to remit net profit, dividend (*to be further discussed below*) sales considerations to be paid with regards to sales, liquidation, indemnification, agreements pertaining to license, management and similar agreements abroad via Turkish banks. Turkish banks conducting such transactions are obliged to disclose the profit remittance to the Directorate of Payment Balances General Directorate of Statistics.

Decree 32 further provides that non-residents may purchase and sell shares of Turkish companies traded on capital markets and money markets provided that such transactions are effected through a bank or broker authorised under applicable legislation and the relevant gains and the purchase price are transferred via a bank licensed in Turkey.

3. Distribution of Dividends

General Description for Distribution of Dividends under Turkish Law

In accordance with the relevant regulations of the Turkish Commercial Code no. 6762 ("TCC") and other applicable legislation and the relevant provisions of the articles of association of the relevant joint-stock company, the distribution of profits and the payment of any annual dividend in respect of the preceding financial year will be recommended by the board of directors each year for approval by the shareholders at the annual shareholders' meeting, which must be held within three months following the end of the preceding financial year. Each share which is duly paid entitles its holder to a pro rata share of any dividends distributed upon a shareholders' resolution in this respect, unless otherwise permitted by the applicable legislation and the articles of association of the relevant joint-stock company.

As per TCC, net profit of a Turkish company is calculated and dividends are distributed in accordance with the articles of association of the relevant company after deducting all expenses, depreciation and similar payments, taxes and the previous year's losses, if any, from the revenue determined at the end of the fiscal period and setting aside legally required reserves.

Unless and until the statutory funds and other financial obligations required by law are set aside, the company cannot resolve (i) to set aside any reserve, (ii) to transfer a dividend to the next year or (iii) to make distributions to the members of the board of directors, managers, employees and foundations or similar institutions established for various purposes.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

According to the requirements of the Capital Markets Board ("CMB"), public companies are required to distribute dividends by the end of the fifth month following the end of the preceding financial year. Under the current dividend rules of the CMB, they are required to state the first dividend ratio in their articles of association and this ratio must not be less than 20% of the net income of the company. Listed companies have the option to distribute dividends in the form of cash or bonus shares (or a combination thereof), or to retain all or part of the earnings for the relevant financial year as retained earnings, subject to the limitations discussed thereof. However, according to the CMB rules, if a public company determines not to distribute first dividends, then the minimum amount must be set aside as a special reserve.

Additionally, the CMB has the discretion to require public companies to distribute dividends. Accordingly, the CMB determines annually the mandatory minimum rate of dividends to be distributed by companies listed on the Istanbul Stock Exchange. For the profits of the years 2011, 2010 and 2009; the CMB did not impose mandatory minimum rates of dividends to be distributed by companies listed on the Istanbul Stock Exchange. This rate is set as a percentage of distributable profits based on each company's financial statements prepared in accordance with applicable CMB regulations.

Pursuant to the Capital Markets Law numbered 2499, public companies may distribute interim dividends.

No dividends or additional interim dividends may be distributed until the interim dividends of the previous year are completely set off and the articles of association of the relevant company allows such distribution.

Under Turkish law, the statute of limitations in respect of dividend payments including annual and interim dividends is five years following the date of the shareholders' meeting that approved the distribution or any other date to be resolved at such shareholders' meeting, after which time uncollected dividends are transferred to the Treasury.

Remittance of Dividend from Turkey to foreign shareholders

A non-resident person may freely repatriate dividends received provided that such dividends received are transferred through Turkish banks.

4. Share Buyback

The TCC provides a rigid prohibition for joint-stock companies to acquire ownership of or a pledge on their own shares. Pursuant to the TCC, any agreement with respect to joint-stock companies' acquisition of or acceptance of a right of pledge on their shares, and any share buyback transactions conducted within the said scope shall be invalid. The relevant provisions of the TCC provide a limited number of cases where a joint-stock company is allowed to buy back its shares on a temporary basis. These exceptions are such as share buyback transactions executed in connection with a capital reduction by the company; acquisition of the shares by way of succession within the scope of the acquisition of an asset or a commercial enterprise together with its assets and liabilities or any share buyback transactions executed within the scope of activities of the company.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

On 10 August 2011, the CMB resolved the new principles governing share buyback transactions of companies listed on the Istanbul Stock Exchange by introducing a similar structure to the legal framework envisaged in the new Turkish Commercial Code numbered 6102, which shall take effect on July 1, 2012. Regardless of the enactment of the new Turkish Commercial Code, the relevant resolution of the CMB has immediately entered into force, paving the way for ISE listed companies to conduct the share buyback transactions.

In order to commence the share buyback, the listed companies require authorisation from the general assembly with a share buyback programme including information on the purpose of the purchase, fund allocated for such purpose and the source of such fund, the term of such authorisation which can be at most 18 months and certain other matters. On the other hand, in the existence of "reasonable grounds", the board of directors of the listed company can initiate the share buyback transactions without a separate authorisation from the general assembly. These transactions are subject to certain limitations e.g. share buyback transactions can only be commenced on exchange, share buyback can be executed up to 10% of the issued capital of the relevant listed company, the price of the on-exchange purchase order cannot exceed the existing orders or the price of the last realised transaction.

A new share buyback system will be introduced to Turkish companies with the enactment of the new Turkish Commercial Code numbered 6102, which shall take effect on 1 July 2012.

5. Capital Reduction

The TCC provides that the capital of a joint-stock company incorporated in Turkey can be ordinarily decreased either (i) by decreasing the number of shares of such company which can be achieved by combining or eliminating shares, or (ii) by decreasing the nominal value of all shares. Exceptionally, the capital of a company may also be decreased for compensating the losses reflected in the financial statements or for obtaining funding from the shareholders by simultaneously decreasing and increasing the capital.

In Turkey, the ordinary capital reduction method explained above is triggered with a board resolution of the relevant company in relation to the capital decrease and an application to the commercial court for the appointment of an expert committee which will report that the company will have sufficient assets to meet the claims of all of its creditors after reduction of its capital. Following issuance of the expert committee report allowing the capital decrease, the approval of the general assembly of shareholders is required for such capital decrease. Once the general assembly of shareholders is duly convened and a resolution regarding an amendment to the articles of association of the company with respect to the capital decrease is approved, the company is obliged to make three announcements in the trade registry gazette and invite its creditors to claim their receivables or request security for these claims from the company within two months following the third announcement to be made. Additionally, the company shall notify its creditors whose addresses are known to the company of the capital decrease procedure. The actual decrease of the capital can only take place after the term given to the creditors is completed and the declared due claims are either paid or secured. Once such steps are duly completed, the actual decrease of the capital can be implemented by the board of directors and the relevant documentation shall be submitted to the trade registry.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

(III) CHINA LAW AND REGULATIONS ON THE REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT BY A PRC COMPANY TO A FOREIGN PARENT UNDER PRC LAWS

1. Foreign Currency Exchange

Pursuant to the *Foreign Exchange Administration Regulation* promulgated on 29 January 1996, as amended on 14 January 1997 and 5 August 2008, and various regulations issued by the State Administration of Foreign Exchange ("SAFE") and other relevant PRC government authorities, the Renminbi is freely convertible only with respect to current account items, such as trade-related receipts and payments, interest and dividends. Capital account items, such as direct equity investments, loans and repatriations of investments, require the prior approval of the SAFE or its local branches for conversion of Renminbi into foreign currency, such as US Dollars, and remittance of the foreign currency outside the PRC. Foreign exchange transactions under the capital account are still subject to limitations and require approvals from, or registration with, the SAFE and other relevant PRC governmental authorities, or their competent local branches.

Renminbi converted from the foreign currency-denominated capital of a foreign invested company only be used for purposes within the business scope approved by the applicable governmental authority and may not be used for equity investments within the PRC unless specifically provided for otherwise in its business scope. In addition, the SAFE strengthened its oversight of the flow and use of Renminbi funds converted from the foreign currency-denominated capital of a foreign invested company. The use of such Renminbi may not be changed without SAFE's approval and may not be used to repay Renminbi loans if the proceeds of such loans have not yet been used for purposes within the company's approved business scope. Violations of SAFE Circular No. 142 may result in severe penalties, including substantial fines.

2. Dividend Distributions

Pursuant to various regulations issued by the SAFE and other relevant PRC government authorities, the PRC government imposes restrictions on the convertibility of Renminbi into foreign currencies and, in certain cases, on the remittance of currency out of China. All PRC incorporated companies must allocate at least 10.0% of its after-tax profits to a statutory common reserve fund. When the accumulated amount of the statutory common reserve fund exceeds 50.0% of the registered capital of such subsidiary, no further allocation is required. Funds allocated to a statutory common reserve fund may not be distributed to equity owners as cash dividends. Furthermore, PRC incorporated companies may allocate a portion of its after-tax profits, as determined by its ultimate decision-making body, to its staff welfare and bonus funds, which allocated portion may not be distributed as cash dividends.

3. Regulation on Taxation

On 16 March 2007, the National People's Congress, the PRC legislature, passed the new Enterprise Income Tax Law, ("**new EIT Law**") which became effective on 1 January 2008. On 6 December 2007, the State Council approved and promulgated the Implementation Rules of PRC Enterprise Income Tax Law, which took effect simultaneously with the new EIT Law.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

The new EIT Law applies a uniform 25% Enterprise Income Tax rate to both foreign invested enterprises and domestic enterprises and eliminates many of the preferential tax policies afforded to foreign investors. Furthermore, dividends out of post-2007 earnings paid by a foreign invested enterprise to a non-resident shareholder are now subject to a withholding tax of 10%, which may be reduced under any applicable bilateral tax treaty between the PRC and the jurisdiction where the non-resident shareholder resides. An applicant seeking a preferential withholding tax rate under a bilateral tax treaty must apply to the competent PRC tax authorities for recognition of eligibility for such treaty benefits. The PRC tax authorities will evaluate whether an applicant for treaty benefits with respect to dividends, interest and royalties qualifies as a "beneficial owner" on a case-by-case basis, and must follow the "substance over form" principle and an applicant that does not carry out substantial business activities, an agent or a conduit company, will not be regarded as a "beneficial owner" and therefore cannot enjoy treaty benefits.

In addition, under the new EIT Law, foreign shareholders could become subject to a 10% income tax on any gains they realised from the transfer of their shares, if such gains are regarded as income derived from sources within the PRC, and the enterprise in which their shares invested is considered a "tax resident enterprise" in the PRC. Once a non-PRC company is deemed to be a PRC tax resident by following the "place of effective management" concept and any dividend distributions from such company are regarded as income derived from sources within the PRC, PRC withholding income tax may be imposed and applied to dividend distributions from the deemed PRC tax resident to its foreign shareholders, and dividends distributed by its PRC subsidiaries to such deemed PRC tax resident would be exempted from PRC tax if certain requirements are met.

4. Transfer of Shares in the Foreign Invested Enterprises ("FIE")

A foreign investor can cash out on its investment through a sale of its equity to another investor. This can occur either by selling its equity in a FIE to another foreign investor or to a Chinese investor (Chinese government approval is required in both circumstances). If the sale is to another foreign investor, of course the foreign purchaser will have foreign currency and can directly remit those funds offshore to the seller. If the purchaser is a domestic investor without foreign currency, Chinese law also permits this purchaser to convert its RMB purchase price into foreign currency and remit them to the foreign seller, as long as the transfer has been approved by the Ministry of Commerce ("MOFCOM") or its local counterparts.

5. Buyback or reduction in capital

In general, registered capital may not be reduced during the life of a FIE without amending its articles of association, which requires approval by the relevant government approval authorities. (There is a limited exception in the case of cooperative joint ventures.) It is this limitation, combined with the requirement that only profits out of retained earnings may be distributed, which potentially can trap cash in an FIE until it is dissolved. By itself, this basic framework would not be unduly burdensome if investors could choose both the amount of the total investment to contribute as registered capital (i.e., the degree of leverage) and the timetable for funding such contribution. However, Chinese law does not permit such flexibility in either of these areas.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

6. Liquidation Rights

Normally, registered capital of a FIE cannot be reduced during the term of the venture. Liquidation of a FIE requires approval by its original approval authority. Once the FIE is liquidated and its creditors are paid off, then any remaining liquidation assets can be distributed to the investors and, in the case of foreign investors, repatriated abroad.

(IV) INDIAN LAW AND REGULATIONS ON THE REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT

Repatriation and remittance of capital and profits from an Indian incorporated company to a non-resident shareholder is governed by the Foreign Exchange Management Act, 1999 (as amended from time to time) and the rules, regulations, circulars and notifications (together the "FEMA") issued thereunder by the Reserve Bank of India (the "RBI") as well as the press notes and circulars issued by the Department of Industrial Policy and Promotion as consolidated in the Circular 2 of 2011 dated 30 September 2011 (as restated from time to time) (the "Consolidated FDI Policy"). Under Indian law, such remittance and repatriation is permitted in certain specified circumstances subject to compliance with prescribed procedural and documentation requirements.

1. Remittance/repatriation of proceeds by an India incorporated company to its non-resident shareholder

Under Indian law, a non-resident shareholder is permitted to repatriate and/or remit outside India the following:

- (i) sale proceeds of shares received by a non-resident shareholder;
- (ii) amounts received on a buyback of shares or upon reduction of capital by the Indian company;
- (iii) amounts received by upon a distribution of capital following a winding up of the Indian company; and
- (iv) dividends received by a non-resident shareholder from the Indian company.

2. Transfer of Securities acquired under the Foreign Direct Regime ("FDI") regime

A non-resident shareholder is permitted to transfer the securities of an Indian company acquired by him under the FDI regime in accordance with the FEMA and the Consolidated FDI Policy, without the prior permission of the RBI, subject to certain conditions. For example, RBI has granted general permission to the following types of transfers of Indian securities by non-residents:

- (i) A non-resident, (not being a non-resident Indian individual ("NRI") or overseas corporate body, in which NRIs hold at least 60% of the ownership/beneficial interest), may sell or gift securities to another non-resident (including an NRI);
- (ii) A non-resident may sell securities to an Indian resident under a private arrangement (i.e. not on Indian stock exchanges), subject to compliance with certain conditions such as adherence to pricing guidelines stipulated in FEMA and reporting requirements;

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

- (iii) A non-resident may sell securities of an Indian listed company on Indian stock exchanges through a stock broker or merchant banker;
- (iv) An NRI may sell or gift securities to another NRI; and
- (v) A non-resident may gift securities to an Indian resident.

Any transfer from an NRI to a non-resident of securities acquired under the FDI regime requires prior RBI approval. The proceeds of such transfers are permitted to be remitted outside India by a non-resident holder of securities subject to compliance with certain specified documentary and procedural requirements.

3. Buyback or reduction in capital

An Indian company is permitted to reduce its capital pursuant to section 100 of the (Indian) Companies Act, 1956 in accordance with a scheme of reduction which is approved by at least 75% of its shareholders and sanctioned by the High Court of the state in which the company is incorporated.

An Indian company can purchase its own shares or other specified securities pursuant to section 77A of (Indian) Companies Act, 1956, out of its free reserves, the securities premium account, the proceeds of the issue of any shares or other specified securities (other than the kind of shares or other specified securities proposed to be bought back) subject to certain conditions, including:

- (i) the buyback should be authorised by the articles of association of the Indian company;
- (ii) a special resolution has been passed by postal ballot authorising the buyback (this condition is not applicable if the buyback is for less than 10% of the total paid-up equity capital and free reserves of the Indian company and such buyback has been authorised by the Indian company's board);
- (iii) the consideration for the buyback cannot exceed 25% of the total paid-up capital and free reserves of the Indian company and not more than 25% of the total paid-up equity capital of the Indian company can be bought back in a financial year;
- (iv) all the shares or other specified securities for buyback are fully paid-up;
- (v) the debt owed by the Indian company is not more than twice the capital and free reserves after such buyback; and
- (vi) where the Indian company is listed, the buyback is in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998.

Every buyback has to be completed within a period of one year from the date of passing of the special resolution or resolution of the board of directors, as the case may be, authorising the buyback. The buyback of securities can be from existing security holders on a proportionate basis or from odd lots, or, in the case of listed companies, from the open market, or by purchasing securities issued to the employees of the company pursuant to a scheme of stock option or sweat equity.

ANNEXURE C: SUMMARY OF LAWS RELATING TO REPATRIATION OF CAPITAL AND REMITTANCE OF PROFIT IN SINGAPORE, TURKEY, THE PRC AND INDIA
(cont'd)

An Indian company is prohibited from purchasing its own shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies (other than a purchase of shares in accordance with a scheme for the purchase or subscription of shares by trustees of, or for shares to be held by or for the benefit of employees of, the company). An India company is also prohibited from purchasing its own shares if it is in default in (i) the repayment of any public deposit taken by it or interest thereon, (ii) redeeming debentures or preference shares, (iii) payment of dividend to a shareholder, or (iv) repayment of any term loan or interest payable thereon to any financial institution or bank or in complying with certain other provisions of the (Indian) Companies Act, 1956.

Under the FEMA, a non-resident is permitted to transfer shares of an Indian company to the Indian company in a buyback and participate in a reduction of capital scheme of the Indian company without any prior permission. Any proceeds received by a non-resident shareholder as a result of a buyback or reduction of capital are permitted to be remitted outside India by the non-resident shareholder subject to compliance with documentary and procedural requirements stipulated by the RBI.

4. Liquidation Rights

In the winding up of an Indian company, the equity shareholders are entitled to be repaid the amount of capital paid up or credited as paid up on their shares (or a proportion) out of, and to the extent of, the surplus assets of the Indian company remaining after making payments that enjoy a preference or priority under the (Indian) Companies Act, 1956. These are payments due from the Indian company to creditors, employees, certain government authorities (in relation to unpaid taxes) and to the holder of any other shares which enjoy a preference over equity shares in a winding up.

Under the FEMA, a non-resident shareholder of an Indian company is permitted to remit winding-up proceeds received by it in the winding-up of the Indian company subject to payment of applicable taxes and compliance with documentary and procedural requirements stipulated by the RBI.

5. Dividends

Under Indian law, an Indian company is permitted to pay dividends upon a recommendation by its board of directors and approval by a majority of the shareholders at the annual general meeting of shareholders. Under the (Indian) Companies Act, 1956, unless the board of directors of an Indian company recommends the payment of a dividend, the shareholders at a general meeting have no power to declare any dividend. Subject to certain conditions laid down under the (Indian) Companies Act, 1956, no dividend can be declared or paid by an Indian company for any fiscal year except out of the profits of the Indian company calculated in accordance with the provisions of the (Indian) Companies Act, 1956, or out of the profits of the Indian company for any previous fiscal year(s) arrived at as laid down by the (Indian) Companies Act, 1956. The Indian company must deduct dividend distribution tax at the prescribed rate before paying any dividend to shareholders.

Under the FEMA, a non-resident shareholder of an Indian company can repatriate cash dividends received by it subject to compliance with documentary and procedural requirements stipulated by the RBI.

ANNEXURE D: SUMMARY OF FOREIGN INVESTMENT REGULATIONS IN SINGAPORE, TURKEY, THE PRC AND INDIA

(I) FOREIGN INVESTMENT REGULATIONS IN SINGAPORE

There are no foreign investment regulations under Singapore law with regards to the IHH Group's Singapore businesses in healthcare, private education, insurance and as a REIT manager.

(II) FOREIGN INVESTMENT REGULATIONS IN TURKEY

Foreign investments regime in Turkey is mainly regulated by Law on Direct Foreign Investments no. 4875 ("**Foreign Investments Law**") and the Regulation on the Application of Law no. 4875 ("**Foreign Investments Regulation**") which are amended from time to time.

Pursuant to Foreign Investments Law, (i) off-exchange share acquisitions and (ii) on-exchange share acquisitions where the investor purchases at least 10% or more of the shares or voting rights of a company constitutes, among other transactions listed thereof, as foreign investment. Accordingly, the participation of IHH Turkey and Bagan Lalang to the capital of Acibadem Holding constitutes a *foreign investment* under Foreign Investments Law. Incorporation of new companies or opening of branches by foreign investors (legal entities established in accordance with laws of foreign countries, international organisations, foreign citizens and non-resident Turkish citizens) are also qualified as *foreign investment*.

The Foreign Investments Law introduced the new regime applicable to foreign investments in Turkey and accordingly, there are no approvals or permits required for direct foreign investments (excluding certain exceptions) and the system is currently notification-based. Thus, foreign investors are now subject to the same requirements as a domestic investor when investing in a Turkish company, except for the acquisitions of real property.

In addition to indicating that foreign investors can freely engage in direct foreign investments in Turkey and that such foreign investors will be subject to equal treatment with domestic investors, the Foreign Investments Law also repeat that such foreign investors can freely transfer the dividend, net profit, dividend sales considerations to be paid with regard to sales, liquidation, indemnification, agreements pertaining to license, management and similar agreements abroad via Turkish banks.

Real Estate

On 6 October 2010, the Government enacted a regulation on acquisition of real estate and establishment of rights *in rem* in Turkey by companies with foreign shareholders which restricts and/or controls the acquisition of real estate by Turkish companies having foreign shareholders. Accordingly, due to the participation of IHH Turkey and Bagan Lalang (and previously the participation of Abraaj) in the capital of Acibadem Holding, it qualifies as a "company with foreign shareholders".

A company with foreign participation, such as Acibadem Holding, seeking to acquire title to or a right *in rem* in relation to an immovable property in Turkey is required to notify and obtain the approval of the relevant governorship in Turkey which may require a series of evaluations by and procedural steps with Turkish authorities.

Healthcare Regulations

Turkish foreign investment legislation does not provide any specific regulations in relation to foreign investments in private healthcare sector.

ANNEXURE D: SUMMARY OF FOREIGN INVESTMENT REGULATIONS IN SINGAPORE, TURKEY, THE PRC AND INDIA (cont'd)

(III) FOREIGN INVESTMENT REGULATIONS IN THE PRC**1. Foreign Invested Medical Institution Restrictions**

Ministry of Health ("MOH") and Ministry of Commerce ("MOFCOM") promulgated Interim Measures for the Administration of Sino-foreign Equity Joint and Cooperative Joint Medical Institutions (referred to as the "JV Regulations") which permit foreign investors to establish equity joint venture or cooperative joint venture medical institutions in PRC with local Chinese partners, subject to certain restrictions, *inter alia*:

- (i) a maximum foreign equity ownership of less than 70%;
- (ii) a minimum RMB20.0 million capital requirement for each medical institution; and
- (iii) "chain licensing" is currently not available for foreign invested medical institutions. Each individual clinic or hospital must be established by qualified investor and a Sino-foreign equity/cooperative joint venture medical institution is not permitted to establish a branch or subsidiary.

The 2011 Revision of the *Catalogue of Industries for Guiding Foreign Investment* in the PRC has removed "healthcare" from restricted industries category and it is now falling into the permitted category. In November of 2010, the PRC State Council, National Development and Reform Commission, and Ministry of Health and other PRC ministries jointly issued the *Opinions on Encouraging and Guiding non-State-owned Capitals to Establish Medical Institutions* ("Circular 58"), which encourages foreign investment in the PRC healthcare industry and intends to relieve foreign investment shareholding restriction. Although Circular 58 is in place, relevant implementation rules have not been promulgated in the municipalities.

2. Mergers and Acquisitions of Domestic Enterprises by Foreign Investors

On 8 August 2006, six PRC regulatory agencies, jointly issued the Regulations on Mergers and Acquisitions of Domestic Enterprises by Foreign Investors, (the "M&A Rules"). According to the M&A Rules, mergers and acquisitions of domestic enterprises by foreign investors must be reviewed and approved by the MOFCOM or its local branches. Particularly, the M&A Rules require special purpose offshore companies formed for overseas listing purposes and controlled directly or indirectly by PRC companies or individuals to obtain the approval of the China Securities Regulatory Commission ("CSRC") prior to publicly listing their securities on an overseas stock exchange. The regulation also establishes more complex procedures for acquisitions conducted by foreign investors that could make it more difficult for domestic enterprises to grow through acquisitions.

ANNEXURE D: SUMMARY OF FOREIGN INVESTMENT REGULATIONS IN SINGAPORE, TURKEY, THE PRC AND INDIA (cont'd)

3. Foreign Investment Regulations in India

Foreign investment in Indian securities is regulated by the Foreign Exchange Management Act, 1999 and the rules, regulations, circulars and notifications (together the "FEMA") issued thereunder by the Reserve Bank of India (the "RBI") as well as the press notes and circulars issued by the Department of Industrial Policy and Promotion ("DIPP") (the "Consolidated FDI Policy"). The Indian Government, pursuant to its liberalisation policy, set up the Foreign Investment Promotion Board (the "FIPB") to regulate, together with the RBI, all foreign investment into India. A person resident outside India (*i.e.* a non-resident) is permitted to transfer any security held in an Indian company only in accordance with the terms and conditions specified in the FEMA and the Consolidated FDI Policy.

4. Foreign Direct Investment

In 1991, the Indian Government formulated the Industrial Policy which contains the policies relating to foreign direct investment ("FDI") in equity shares, fully and compulsorily convertible debentures and preference shares in Indian companies engaged in various sectors.

FDI is entirely prohibited in certain sectors (such as lottery, multi brand retail, real estate). Certain types of FDI, including the following investments, require the prior permission of the FIPB, whilst other types of FDI are under the "automatic route" (*i.e.* do not require FIPB approval):

- (i) FDI in specified sectors for which industrial licensing is compulsory;
- (ii) FDI in specified sectors not under the "automatic route" (such as airlines and tea sector);
- (iii) In sectors under the "automatic route" where the proposed FDI is in excess of the limit for FDI set out in the Consolidated FDI Policy; and
- (iv) FDI of more than 24.0% in the equity capital of units manufacturing items reserved for small scale industries.

The Indian Government has indicated that in all cases where FDI is allowed under the "automatic route", the RBI will be the primary agency for the purposes of monitoring and regulating such foreign investment. Subject to certain conditions, FDI in most sectors is permitted under the "automatic route". These conditions include compliance with (i) sector specific limits on foreign investment/FDI in the share capital of the investee company; (ii) minimum pricing requirements; (iii) reporting and documentation requirements; and (iv) ownership restrictions based on the nature of the foreign investor.

5. FDI in Hospitals

Up to 100% FDI is permitted in the hospital/healthcare sector under the "automatic route" and as such does not require FIPB approval.

ANNEXURE E: SUMMARY OF RELEVANT BNM RULES ON INVESTMENT IN FOREIGN CURRENCY ASSETS

SUMMARY OF BNM RULES ON INVESTMENT IN FOREIGN CURRENCY ASSETS

The transfer of shares from CDS to CDP is regarded as an investment in foreign currency assets that would require shareholders to comply with the Malaysian Foreign Exchange Administration Rules (“**Foreign Exchange Rules**”) by BNM. Shareholders who wish to transfer their Shares from Bursa Securities for trading on the SGX-ST at any time after the IPO, are reminded to comply with Foreign Exchange Rules and thus may be required to seek the prior approval of BNM. There is no restriction for a non-resident of Malaysia (for the purpose of the Foreign Exchange Rules) to subscribe for or purchase securities in Malaysia.

The prevailing rules on investment in foreign currency assets (which include shares denominated in foreign currency) as follows:



Source Of Funds	Investment In Foreign Currency Assets
Investment funded through conversion of ringgit into foreign currency.	<ul style="list-style-type: none"> • Residents without domestic ringgit credit facilities are allowed to convert any amount of ringgit for investment. • Residents with domestic ringgit credit facilities are allowed to convert ringgit for investment subject to the following limits: <ul style="list-style-type: none"> • Individual: Up to RM1,000,000.00 equivalent in aggregate per calendar year. • Company: Up to RM50,000,000.00 equivalent in aggregate per calendar year on a corporate group basis.
Investment using own existing foreign currency funds placed onshore or offshore.	<ul style="list-style-type: none"> • Residents with or without domestic ringgit credit facilities are allowed to use any amount of foreign currency funds.
Investment funded by proceeds from listing of shares through initial public offerings onshore and offshore.	<ul style="list-style-type: none"> • Residents with or without domestic ringgit credit facilities are allowed to use the full amount of the proceeds.

ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS

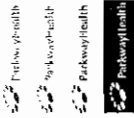
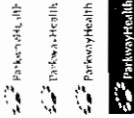


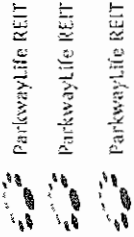
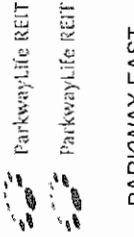


1. Major trademarks of our Group

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal Application no.	Status ⁽²⁾
GLENEAGLES Gleneagles	Gleneagles International	Singapore	42	T07/10939H	Registered on 18 May 2007
Gleneagles	Gleneagles International	PRC	42	6325135	Registered on 28 June 2010
Gleneagles	Gleneagles International	PRC	44	5897185	Registered on 28 May 2010
GLENEAGLES Gleneagles	Gleneagles International	Malaysia	42	08010116	Registered on 23 May 2008
GLENEAGLES Gleneagles Gleneagles	Gleneagles International	Hong Kong	44	302237102	Pending registration; applied on 27 April 2012
<i>Gleneagles</i>	Gleneagles International	Singapore	42	T92/05510C	Renewed on 23 July 2002
GLENEAGLES <i>Gleneagles</i>	Gleneagles International	Singapore	44	T05/04129Z	Registered on 28 March 2005
GLENEAGLES	Gleneagles International	India	42	1612880	Pending registration; applied on 18 October 2007
GLENEAGLES Gleneagles	Gleneagles International	Malaysia	44	08010117	Registered on 23 May 2008
<i>Gleneagles</i>	Gleneagles International	India	42	1252034	Pending registration; applied on 28 November 2003










ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
MOUNT ELIZABETH Mount Elizabeth	Mount Elizabeth Medical	Singapore	42	T07/10933I	Registered on 18 May 2007
MOUNT ELIZABETH Mount Elizabeth	Mount Elizabeth Medical	Singapore	44	T07/10934G	Registered on 18 May 2007
Mount Elizabeth	Mount Elizabeth Medical	PRC	44	6325136	Registered on 28 March 2010
MOUNT ELIZABETH NOVENA MOUNT ELIZABETH NOVENA	Mount Elizabeth Medical	Singapore	44	T1200641J	Pending registration; applied on 17 January 2012
Mount Elizabeth	Mount Elizabeth Medical	PRC	42	6325137	Pending registration; applied on 16 October 2007
MOUNT ELIZABETH	Mount Elizabeth Medical	India	42	1612879	Pending registration; applied on 18 October 2007
MOUNT ELIZABETH Mount Elizabeth	Mount Elizabeth Medical	Malaysia	42	08010118	Pending registration; applied on 23 May 2008
MOUNT ELIZABETH Mount Elizabeth	Mount Elizabeth Medical	Malaysia	44	08010119	Registered on 23 May 2008
	Parkway	Singapore	42	T07/10925H	Registered on 18 May 2007
	Parkway	Singapore	44	T07/10926F	Registered on 18 May 2007


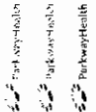
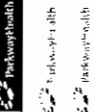
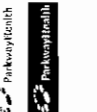
ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
	Parkway	Singapore	42	T07/10927D	Registered on 18 May 2007
	Parkway	Singapore	44	T07/10928B	Registered on 18 May 2007
	Parkway	Singapore	36	T07/13163F	Registered on 14 June 2007
	Parkway	Singapore	37	T07/13166J	Registered on 14 June 2007
	Parkway	Singapore	36	T07/13168G	Registered on 14 June 2007
	Parkway	Singapore	37	T07/13169E	Registered on 14 June 2007
	Parkway	Singapore	44	T1000462C	Registered on 15 January 2010
	Parkway	PRC	42	6325131	Registered on 28 June 2010

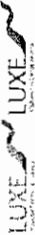



ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
 ParkwayHealth	Parkway	PRC	44	6325130	Registered on 28 March 2010
 ParkwayHealth	Parkway	PRC	42	6325133	Registered on 28 June 2010
 ParkwayHealth	Parkway	PRC	44	6325132	Registered on 28 March 2010
 PARKWAYHEALTH	Parkway	India	42	1612877	Registered on 18 October 2007
 PARKWAYHEALTH	Parkway	India	42	1612878	Registered on 18 October 2007
 PARKWAYHEALTH	Parkway	Malaysia	36	08010108	Registered on 23 May 2008
 PARKWAYHEALTH	Parkway	Malaysia	37	08010109	Registered on 23 May 2008
 PARKWAYHEALTH	Parkway	Malaysia	44	08010111	Registered on 23 May 2008
 PARKWAYHEALTH	Parkway	Hong Kong	44	301933975	Registered on 1 June 2011

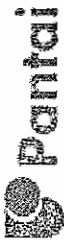




ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
Parkway	Parkway	Hong Kong	44	301934082	Registered on 1 June 2011
Parkway	Parkway	Hong Kong	44	301934019	Registered on 1 June 2011
PARKWAY	Parkway	Singapore	44	T05/04128A	Registered on 28 March 2005
	Parkway	India	42	1252033	Registered on 28 November 2003
	Parkway	Malaysia	42	08010110	Pending registration; applied on 23 May 2008
	Parkway	Malaysia	42	08010114	Pending registration; applied on 23 May 2008
	Parkway	Malaysia	44	08010115	Pending registration; applied on 23 May 2008





ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
	Parkway Shenton	Singapore	44	T1104193Z	Registered on 1 April 2011
EXECUTIVE HEALTH SCREENERS	Parkway Shenton	Singapore	44	T04/02576B	Registered on 23 February 2004
NIPPON MEDICAL CARE	Parkway Shenton	Singapore	44	T04/02578I	Registered on 23 February 2004
SHENTON	Parkway Shenton	Singapore	44	T04/03807D	Registered on 9 March 2004
	Parkway Shenton	Singapore	42	T94/01105G	Renewed on 8 February 2004
Shenton	Parkway Shenton	PRC	44	TM No. 5573141	Registered on 14 December 2009
Shenton	Parkway Shenton	Hong Kong	44	301934055	Registered on 1 June 2011
SHENTON	Parkway Shenton	PRC	44	9723649	Pending registration; applied on 15 July 2011
	Parkway Shenton	Malaysia	44	2011052007	Pending registration; applied on 6 July 2011
	Pantai	Malaysia	41	99010656	Renewed on 20 April 2009








ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
	Pantai	Malaysia	44	99010657	Renewed on 20 April 2009
PANTAI	Pantai	Malaysia	35	09003517	Registered on 5 March 2009
PANTAI	Pantai	Malaysia	39	09003514	Registered on 5 March 2009
PANTAI	Pantai	Malaysia	44	09003512	Registered on 5 March 2009
	Pantai	Malaysia	35	09003518	Registered on 5 March 2009
	Pantai	Malaysia	37	09003520	Registered on 5 March 2009
	Pantai	Malaysia	39	09003521	Registered on 5 March 2009
	Pantai	Malaysia	44	09003524	Registered on 5 March 2009







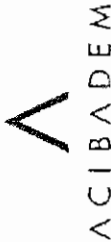
ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
PANTAI	Pantai	Malaysia	36	09003516	Registered on 5 March 2009
PANTAI	Pantai	Malaysia	37	09003515	Registered on 5 March 2009
PANTAI	Pantai	Malaysia	41	09003508	Pending registration; applied on 5 March 2009
PANTAI	Pantai	Malaysia	40	09003513	Gazetted on 24 November 2011
	Pantai	Malaysia	36	09003519	Pending registration; applied on 5 March 2009
	Pantai	Malaysia	40	09003522	Pending registration; applied on 5 March 2009
	Pantai	Malaysia	41	09003523	Pending registration; applied on 5 March 2009
	IMU Education	Malaysia	41	01007802	Renewed on 22 June 2011






ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
	IMU Education	Malaysia	9	01007805	Renewed on 22 June 2011
	IMU Education	Malaysia	16	01007806	Renewed on 22 June 2011
	IMU Education	Malaysia	25	01007807	Renewed on 22 June 2011
 Chinese Medicine Centre	IMU Education	Malaysia	44	2010015250	Registered on 17 August 2010
 Medical Centre	IMU Education	Malaysia	44	2010015251	Registered on 17 August 2010
 Healthcare	IMU Education	Malaysia	44	2010015253	Registered on 17 August 2010
	IMU Education	Malaysia	44	2010015247	Registered on 17 August 2010

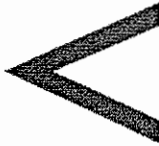



ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
 Dental Centre  Dental Centre	IMU Education	Malaysia	44	2010015248	Registered on 17 August 2010
 Chiropractic Centre  Chiropractic Centre	IMU Education	Malaysia	44	2010015249	Registered on 17 August 2010
 Specialist Clinic  Specialist Clinic	IMU Education	Malaysia	44	2010017612	Registered on 21 September 2010
 ACIBADEM	Acibadem	Turkey	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45	2006 51770	Applied on 30 January 2006

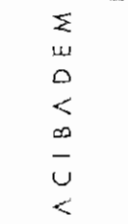




ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
	Acibadem	Turkey	19, 35, 37 and 42	2007 33385	Applied on 18 June 2007
	Acibadem	Turkey	5, 10, 36, 39, 42 and 44	2008 61161	Applied on 23 October 2008
	Acibadem	Turkey	5, 9, 10, 35, 41 and 44	2006 27937	Applied on 12 June 2006
	Acibadem	Turkey	1, 5, 9, 10, 35, 42 and 44	2008 27918	Applied on 12 May 2008
	Acibadem	Turkey	39 and 44	2008 63541	Applied on 3 November 2008


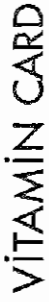


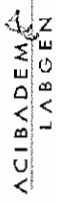


ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
	Acibadem	Turkey	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45	2008 63535	Applied on 3 November 2008
	Acibadem	Turkey	39 and 44	2008 63540	Applied on 3 November 2008
	Acibadem	Turkey	5, 10, 36, 39, 41, 43 and 44	2009 60273	Applied on 12 November 2009
	Acibadem	Turkey	16, 35 and 41	2003 03130	Applied on 10 February 2003

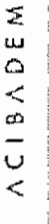





ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
 <p>ACIBADEM</p>	Acibadem	Turkey	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45	2001 07866	Renewed on 1 May 2011
 <p>ACIBADEM LABCELL</p>	Acibadem	Turkey	5, 9, 10, 41 and 44	2010 36376	Applied on 2 June 2010
 <p>www.makalim.com ACIBADEM</p>	Acibadem	Turkey	10, 35, 38, 41 and 44	2010 42581	Applied on 29 June 2010
 <p>DOKTORSENSİ</p>	Acibadem	Turkey	38 and 44	2010/21062	Applied on 1 April 2010
 <p>ACIBADEM</p>	Acibadem	Certain contracting parties under Madrid Protocol*	44	955384	Applied on 18 January 2008

ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
	Acibadem	United States	44	3598667	Applied on 18 January 2008
	Acibadem	Turkey	36 and 44	2011/12997	Gazetted on 22 December 2011
	Acibadem	Turkey	09, 35, 37, 38, 42 and 44	2011/67009	Gazetted on 30 January 2012
	Acibadem	Turkey	Not specified	2012/19005	Pending issuance of trade mark number and examination
	Acibadem	Turkey	05, 9, 10, 42 and 44	2011/118432	Pending issuance of trade mark number and examination
	Acibadem	Turkey	09, 35, 37, 38, 42 and 44	2011/119505	Pending issuance of trade mark number and examination
	Acibadem	Iraq	44	7866	Pending issuance of trade mark number and examination

ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Trademark	Owner / Applicant	Country	Class ⁽¹⁾	Registration / Renewal / Application no.	Status ⁽²⁾
	Acibadem	Kosovo	44	7358	Pending issuance of trade mark number and examination
	Acibadem	Turkey	3, 8, 16, 20, 21, 24, 29, 30, 32, 37, 43	2010 43549	Applied on 2 July 2010
	International Hospital	Turkey	42	169072	Renewed on 22 December 2005
	Konur Saglik	Turkey	42	171358	Renewed on 18 June 2006
	Aplus	Turkey	10, 16, 29, 30, 32, 37, 39 and 43	2006 40363	Applied on 18 August 2006
	Acibadem Sistina	Macedonia	44	10-5453/1 -- 2011	Pending issuance of trademark number and examination

ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Notes:

(1) Brief description of each class under which the trademark is registered/applied for is as follows:

- (a) Class 1 refers to, amongst others, chemicals used in industry, science and photography.
- (b) Class 2 refers to, amongst others, paints, varnishes, lacquers; preservatives against rust and against deterioration of wood.
- (c) Class 3 refers to, amongst others, bleaching preparations and other substances for laundry use; cleaning, polishing, scouring and abrasive preparations.
- (d) Class 4 refers to, amongst others, industrial oils and greases; lubricants; dust absorbing, wetting and binding compositions.
- (e) Class 5 refers to, amongst others, pharmaceutical; sanitary preparations for medical purposes; dietetic food and substances adapted for medical use.
- (f) Class 6 refers to, amongst others, common metals and their alloys; metal building materials; transportable buildings of metal.
- (g) Class 7 refers to, amongst others, machines and machine tools; motors and engines (except for land vehicles).
- (h) Class 8 refers to, amongst others, hand tools and implements (hand-operated); cutlery; side arms; razors.
- (i) Class 9 refers to, amongst others, scientific, photographic, cinematographic, optical, weighing, measuring and teaching apparatus and instruments.
- (j) Class 10 refers to, amongst others, surgical, medical, dental and veterinary apparatus and instruments, artificial limbs, eyes and teeth; orthopedic articles; suture materials.
- (k) Class 11 refers to, amongst others, apparatus for lighting, heating, steam generating, and cooking, refrigerating, drying, ventilating, water supply and sanitary purposes.
- (l) Class 12 refers to, amongst others, vehicles; apparatus for locomotion by land, air or water.
- (m) Class 13 refers to, amongst others, firearms; ammunition and projectiles; explosives; fireworks.
- (n) Class 14 refers to, amongst others, precious metals and their alloys, not included in other classes; horological and chronometric instruments.
- (o) Class 15 refers to, amongst others, musical instruments.
- (p) Class 16 refers to, amongst others, paper, cardboard and goods made from these materials, not included in other classes; printed matter.
- (q) Class 17 refers to, amongst others, rubber, gutta-percha, gum, asbestos, mica and goods made from these materials and not included in other classes.
- (r) Class 18 refers to, amongst others, leather and imitations of leather, and goods made of these materials and not included in other classes.
- (s) Class 19 refers to, amongst others, building materials (non-metallic); non-metallic rigid pipes for building.
- (t) Class 20 refers to, amongst others, furniture, mirrors, picture frames; goods (not included in other classes) of wood.
- (u) Class 21 refers to, amongst others, household or kitchen utensils and containers; combs and sponges; brushes (except paint brushes).
- (v) Class 22 refers to, amongst others, ropes, slings, nets, tents, awnings, tarpaulins, sails, sacks and bags (not included in other classes).
- (w) Class 23 refers to, amongst others, yarns and threads, for textile use.
- (x) Class 24 refers to, amongst others, textiles and textile goods, not included in other classes; bed covers; table covers.
- (y) Class 25 refers to, amongst others, clothing, footwear, headgear.
- (z) Class 26 refers to, amongst others, lace and embroidery, ribbons and braid; buttons, hooks and eyes, pins and needles; artificial flowers.

ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

Notes (cont'd):

- (aa) Class 27 refers to, amongst others, carpets, rugs, mats and matting, linoleum and other materials for covering existing floors; wall hangings (non-textile).
- (bb) Class 28 refers to, amongst others, games and playthings; gymnastic and sporting articles not included in other classes; decorations for Christmas trees.
- (cc) Class 29 refers to, amongst others, meat, fish, poultry and game; meat extracts; preserved, frozen, dried and cooked fruits and vegetables.
- (dd) Class 30 refers to, amongst others, coffee, tea, cocoa and artificial coffee; rice, tapioca and sago; flour and preparations made from cereals.
- (ee) Class 31 refers to, amongst others, grains and agricultural, horticultural and forestry products not included in other classes.
- (ff) Class 32 refers to, amongst others, amongst others beers; mineral and aerated waters and other non-alcoholic beverages.
- (gg) Class 33 refers to, amongst others, alcoholic beverages (except beers).
- (hh) Class 34 refers to, amongst others, tobacco; smokers' articles; matches.
- (ii) Class 35 refers to, amongst others, advertising; business management; business administration; office functions.
- (jj) Class 36 refers to, amongst others, insurance; financial affairs; monetary affairs; real estate affairs.
- (kk) Class 37 refers to, amongst others, building construction; repair; installation services.
- (ll) Class 38 refers to, amongst others, telecommunications.
- (mm) Class 39 refers to, amongst others, transport; packaging and storage of goods; travel arrangement.
- (nn) Class 40 refers to, amongst others, treatment of materials.
- (oo) Class 41 refers to, amongst others, education; providing of training, entertainment; sporting and cultural activities.
- (pp) Class 42 refers to, amongst others, laboratory research services; and research and scientific services relating to medical services.
- (qq) Class 43 refers to, amongst others, services for providing food and drink; temporary accommodation.
- (rr) Class 44 refers to, amongst others, hospital services; medical services; physician's services.
- (ss) Class 45 refers to, amongst others, legal services; security services for the protection of property and individuals.

- (2) Trademarks registered in Singapore, Malaysia, PRC, India and Hong Kong will be valid for a period of 10 years from registration or renewal date. Trademarks registered in Turkey and Macedonia will be valid for a period of 10 years from application or renewal date.

ANNEXURE F: DETAILS OF OUR MAJOR TRADEMARKS AND PATENTS (cont'd)

2. Patents owned or applied for by our Group

Invention	Country	Proprietor/ Inventor	Registration / Application No.	Status
Detection of Aneuploidy	Singapore	Parkway Lab/ Roger Quaife	Registration No.: P-No. 119192	Filed on 27 June 2003
Naphelium Lappaceum Extracts for Cosmeceutical and Nutraceutical Applications	Malaysia	SIRIM Berhad/ IMU Uma Devi M. Palanisamy/ Cheng Hwee Ming/ Theanmalar Masilamani/ Thavamanithevi Subramaniam/ Yap Say Moi/ Ammu Radhakrishnan	Application No.: 20064567	Filed on 27 November 2006
Extract and Fraction having antiglycemic activity	Malaysia	SIRIM Berhad/ University Malaya/ IMU Education / Monash University Sunway Campus Sdn Bhd	Application No.: 20090710	Filed on 23 February 2009
An apparatus and method for obtaining biomolecules	Malaysia	IMU / Dr Yiap Beow Chin Uma Devi M. Palanisamy / Theanmalar Masilamani/ Thavamanithevi Subramaniam	Application No.: P12011001094	Filed on 10 March 2011

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS

This Annexure G sets out key details of the approvals, major licences and permits for our operating hospitals, clinical laboratories, medical centres, clinics and educational facilities in our key operating jurisdictions.

1. Hospitals and specialist centres

The table below sets forth the approvals, major licences and permits for our hospitals and specialist centres as at the LPD:

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore						
A1. Hospitals						
1. Gleneagles Hospital 6A Napier Road Singapore 258500	Parkway Hospitals	MOH Singapore	05/1700000/2010 / 28 September 2010 / Effective period from 1 October 2010 to 30 September 2012	Licence under the PHMC Act to operate a 272-bedded private medical, surgical, maternity and children's hospital Gleneagles Hospital is also approved to provide the following specialised procedures and services: (i) blood transfusion, storage and apheresis services; (ii) radiation oncology; (iii) assisted reproduction services; (iv) neonatal intensive care; and (v) renal dialysis	Refer to Note (1)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
2. <u>Mount Elizabeth Hospital</u> 3 Mount Elizabeth Singapore 228510	Parkway Hospitals	MOH Singapore	05/1690000/2010 / 24 September 2010 / Effective period from 1 October 2010 to 30 September 2012	Licence under the PHMC Act to operate a 345-bedded private medical, surgical, maternity, psychiatric and children's hospital Mount Elizabeth Hospital is also approved to provide the following specialised procedures and services: (i) blood transfusion, storage and apheresis services; (ii) assisted reproduction services; (iii) neonatal intensive care; (iv) nuclear medicine, imaging & assay services; (v) renal dialysis (limited to acute haemodialysis); and (vi) radiation oncology	Refer to Note (1)	Complied
3. <u>Parkway East Hospital</u> 321 Joo Chiat Place Singapore 427990	Parkway Hospitals	MOH Singapore	05/1980000/2011 / 2 December 2011 / Effective period from 4 January 2012 to 3 January 2014	Licence under the PHMC Act to operate a 113-bedded private medical, surgical, maternity and children hospital. From 16 May 2012, the MOH Singapore has granted approval for Parkway Hospitals to change the number of licensed beds in Parkway East Hospital to 92 beds.	Refer to Note (1)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. <u>Singapore (cont'd)</u>						
3. <u>Parkway East Hospital (cont'd)</u>				<p>Parkway East Hospital is also approved to provide the following specialised procedures and services:</p> <p>(i) blood & blood product storage and transfusion services (including autologous blood transfusion);</p> <p>(ii) neonatal intensive care;</p> <p>(iii) renal dialysis (limited to acute haemodialysis); and</p> <p>(iv) from 3 February 2012, assisted reproduction services</p>		
4. <u>Mount Elizabeth Novena Hospital</u> 38 Irrawaddy Road, Singapore 329563.	Parkway Hospitals	MOH Singapore	05/2060000/2012 / 29 May 2012 / Effective period from 29 May 2012 to 28 May 2014	<p>License under the PHMC Act to operate a 180-bedded private medical and surgical hospital</p> <p>Mount Elizabeth Novena Hospital is also approved to provide the following specialised procedures and services:</p> <p>(i) blood transfusion services;</p> <p>(ii) renal dialysis; and</p> <p>(iii) nuclear medicine, imaging and assay services</p>	Refer to Note (1)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
1. Parkway East Specialist Centre (Bedok) 445 Bedok North Street 1 Princess Theatre Building Singapore 469661	Parkway Hospitals	MOH Singapore	94/944070/2010 / 14 June 2010 / Effective period from 14 June 2010 to 13 June 2012	To operate a medical clinic	Refer to Note (1)	Complied
			94/947332/2012 / 8 May 2012 / Effective period from 14 June 2012 to 13 June 2014			
2. Parkway East X-Ray Centre (Bedok) 445 Bedok North Street 1 Level 2 Princess Theatre Building Singapore 469661	Dr Low Chen Hoong	MOH Singapore	97/977990/2012 / 3 April 2012 / Effective period from 7 May 2012 to 6 May 2014	To operate a clinical laboratory	Refer to Note (1)	Complied
3. Parkway Cancer Centre 3 Mount Elizabeth #02-00, Mount Elizabeth Hospital Singapore 228510	Parkway Cancer Centre	MOH Singapore	94/944247/2010 / 4 August 2010 / Effective period from 9 October 2010 to 8 October 2012	To operate a medical clinic	Refer to Note (1)	Complied
4. Parkway Cancer Centre 3 Mount Elizabeth #13-08, Mount Elizabeth Medical Centre Singapore 228510	Parkway Cancer Centre	MOH Singapore	94/945627/2011 / 25 July 2011 / Effective period from 25 July 2011 to 24 July 2013	To operate a medical clinic	Refer to Note (1)	Complied
5. Parkway Cancer Centre 3 Mount Elizabeth #13-16/17, Mount Elizabeth Medical Centre Singapore 228510	Parkway Cancer Centre	MOH Singapore	94/944353/2010 / 31 August 2010 / Effective period from 30 October 2010 to 29 October 2012	To operate a medical clinic	Refer to Note (1)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
6. Parkway Cancer Centre 6A Napier Road #01-35 Gleneagles Hospital Singapore 258500	Parkway Cancer Centre	MOH Singapore	94/944730/2011 / 3 January 2011 / Effective period from 27 January 2011 to 26 January 2013	To operate a medical clinic	Refer to Note (1)	Complied
7. Parkway Cancer Centre 6A Napier Road #02-00 Gleneagles Hospital Singapore 258500	Parkway Cancer Centre	MOH Singapore	94/944138/2010 / 5 July 2010 / Effective period from 10 September 2010 to 9 September 2012	To operate a medical clinic	Refer to Note (1)	Complied
8. Parkway Cancer Centre 6A Napier Road #04-37 Gleneagles Hospital (Annexe Block) Singapore 258500	Parkway Cancer Centre	MOH Singapore	94/944352/2010 / 31 August 2010 / Effective period from 30 October 2010 to 29 October 2012	To operate a medical clinic	Refer to Note (1)	Complied
9. Parkway Eye Centre 6A Napier Road #03-00 Gleneagles Hospital Singapore 258500	Parkway Eye Centre	MOH Singapore	94/946978/2012 / 6 February 2012 / Effective period from 6 February 2012 to 5 February 2014	To operate a medical clinic	Refer to Note (1)	Complied
10. Parkway Eye Centre @ Mount Elizabeth 3 Mount Elizabeth #16- 14, Mount Elizabeth Medical Centre Singapore 228510	Parkway Hospitals	MOH Singapore	94/944598/2010 / 16 November 2010 / Effective period from 16 November 2010 to 15 November 2012	To operate a medical clinic	Refer to Note (1)	Complied
11. Parkway Gynaecology Screening & Treatment Centre 6A Napier Road #03-00 Gleneagles Hospital Singapore 258500	Parkway Gynaecology Screening & Treatment Centre	MOH Singapore	94/945843/2011 / 23 September 2011 / Effective period from 23 September 2011 to 22 September 2013	To operate a medical clinic	Refer to Note (1)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
12. Gamma Knife Centre 363 Balestier Road ParkwayHealth Day Surgery & Medical Centre Singapore 329784	Parkway Hospitals	MOH Singapore	94/946463/2011 / 4 November 2011 / Effective period from 1 December 2011 to 30 November 2013	To operate a medical clinic	Refer to Note (1)	Complied
B. Malaysia						
1. Pantai Hospital Kuala Lumpur 8 Jalan Bukit Pantai 59100 Kuala Lumpur	Pantai Medical Centre	Director General, MOH Malaysia	131401-00014-01/2010 / 19 August 2010 / 1 June 2012 131401-00014-01/2012 / 2 June 2012 / 1 June 2014	Licence to operate or provide a private hospital for the following services: (i) in patient; (ii) ambulatory; (iii) support; (iv) out-patient; and facilities with the approved capacity of 332 beds, 40 cots, eight operation rooms, 12 delivery rooms, ICU, NICU, CCU, nursery and CSSD	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (conf'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
B. Malaysia (conf'd)						
2. <u>Pantai Hospital Ampang</u> Jalan Perubatan 1 Pantai Indah 55100 Kuala Lumpur	Pantai Indah	Director General, MOH Malaysia	131401-00130-01/2011 / 06 May 2011 / 19 April 2013	Licence to operate or provide a private hospital for the following services: (i) in-patient; (ii) ambulatory; (iii) support; (iv) out-patient; (v) haemodialysis; and facilities with the approved capacity of 114 beds, 11 bassinets, four operating theatre, four delivery rooms, nursery, eight ICU beds, and seven dialysis non-hepatitis chairs	Refer to Note (2)	Complied
3. <u>Pantai Hospital Cheras</u> 1 Jalan 1/96A Taman Cheras Makmur 58100 Kuala Lumpur	Cheras Medical Centre	Director General, MOH Malaysia	131401-00127-01/2011 27 October 2011 / 19 April 2013	Licence to operate or provide a private hospital for the following services: (i) in-patient; (ii) ambulatory; (iii) support; (iv) out-patient; and facilities with the approved capacity of 143 beds, five bassinets, four operation rooms, four delivery rooms, ICU, nursery and HDU	Refer to Note (2) (i) & (ii)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
B. Malaysia (cont'd)						
4. Pantai Hospital Klang Lot 5921 Persiaran Raja Muda Musa 41200 Klang Selangor	Pantai Klang	Director General, MOH Malaysia	131002-00215-01/2011 1 October 2011 / 30 September 2013	Licence to operate or provide a private hospital for the following services: (i) in-patient; (ii) ambulatory; (iii) support; (iv) out-patient; and facilities with the approved capacity of 108 beds, 10 cots, three operating rooms, two delivery rooms, nursery, six ICU beds, and CSSD	Refer to Note (2)	Complied
5. Pantai Hospital Penang 82 Jalan Tengah Bayan Baru 11900 Bayan Lepas Pulau Pinang	Syankat Tunas	Director General, MOH Malaysia	130705-00155-01/2011 21 September 2011 / 20 September 2013	Licence to operate or provide a private hospital for the following services: (i) in-patient; (ii) ambulatory; (iii) support; (iv) out-patient; and facilities with the approved capacity of 180 beds, 25 dialysis chairs, 13 bassinets, two dental chairs, five operation rooms, five delivery rooms, one nursery, CSSD, six HDU beds, six ICU beds, and four CCU beds	Refer to Note (2)	Complied
			130705-00155-01/2011/P4 26 January 2012 / 20 September 2013	Approved capacity of 15 beds, five day cares, four arm chairs		

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
B. Malaysia (cont'd)						
6. <u>Pantai Hospital Ipoh</u> 126 Jalan Tambun 31400 Ipoh Perak	Pantai Medical Centre	Director General, MOH Malaysia	130803-00053-01/2011 / 25 June 2011 / 24 June 2013	Licence to operate or provide a private hospital for the following services: (i) in-patient; (ii) ambulatory; (iii) support; (iv) out-patient; and facilities with the approved capacity of 180 beds, one dialysis chair of hepatitis B and one hepatitis chair of hepatitis C, four operation rooms, four delivery rooms, five ICU beds, five nursery cots, CSSD, and two CICU beds	Refer to Note (2)(i) and (iii)	Complied
7. <u>Pantai Hospital Ayer Keroh</u> 2418-1 KM 8 Lebuh Ayer Keroh 75450 Melaka	Pantai Ayer Keroh	Director General, MOH Malaysia	130803-00053-01/2011/ P2 25 June 2011 / 24 June 2013 130403-00104-01/2011 / 2 March 2011 / 1 March 2013	Approved capacity of 20 Dialysis chairs (18 non-hepatitis, one hepatitis B chair, one hepatitis C chair) Licence to operate or provide a private hospital for the following services: (i) medical, surgery, paediatric, obstetrics and gynaecology, critical service, recovery, emergency, endoscopic, orthopaedic, neonatal, oncology, vascular surgical, and maxilla o-facial surgical, dermatology, urology, cardiology, otorinolaryngology;	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
B. Malaysia (cont'd)						
8. Pantai Hospital Batu Pahat 9S Jalan Bintang Satu Taman Koperasi Bahagia 83000 Batu Pahat Johor	Pantai Ayer Keroh	Director General, MOH Malaysia	130101-00055-01/2010 / 23 December 2010 / 11 December 2012	(ii) anaesthesia, radiology and imaging, nursing, laboratory, pharmaceutical, ambulance, diet, haemodialysis, sterilisation; (iii) out-patient; and facilities with the approved capacity of 224 beds, 25 bassinets, 14 dialysis chairs, seven operation rooms, seven delivery rooms, nursery, 12 ICU beds, six HDU beds, and two endoscopic	Refer to Note (2)(i) and (iii)	Complied
				(i) in-patient services; (ii) ambulatory; (iii) support; (iv) out-patient; and facilities with the approved capacity of 106 beds, 12 bassinets, three operation rooms, three delivery beds, five ICU beds, nursery and CSSD		

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
B. Malaysia (cont'd)						
9. <u>Pantai Hospital Sungai Petani</u> 1 Persiaran Cempaka Bandar Amanjaya 08000 Sungai Petani Kedah	Pantai Sungai Petani	Director General, MOH Malaysia	130204-00047-01/2010 / 8 November 2010 / 7 November 2012 (Application for renewal was made on 28 May 2012)	Licence to operate or provide a private hospital for the following services: (i) in-patient; (ii) ambulatory; (iii) support; (iv) out-patient; and facilities with the approved capacity of 80 beds, 10 cots, 10 bassinets, 11 dialysis chairs, two operation rooms, two delivery rooms, ICU, nursery and CCU	Refer to Note (2)	Complied
10. <u>Gleneagles Intan Medical Centre (currently known as Gleneagles Hospital Kuala Lumpur)</u> 286 Jalan Ampang 50450 Kuala Lumpur	Gleneagles KL	Director General, MOH Malaysia	131401-00022-01-2010 / 19 August 2010 / 21 July 2012 (Application for renewal was made on 16 January 2012)	Licence to operate or provide a private hospital for the following services: (i) in-patient; (ii) ambulatory; (iii) support; (iv) out-patient; and	Refer to Note (2)(i) and (iii)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
B. Malaysia (cont'd)						
11. <u>Gleneagles Medical Centre Penang</u> 1 Jalan Pangkor 10050 Pulau Pinang	Pulau Pinang Clinic	Director General, MOH Malaysia	130704-00098-01/2011 / 28 February 2011 / 27 February 2013	facilities with the approved capacity of 316 beds, ten arm chairs and with eight surgery rooms, eight delivery rooms, nursery, ten ICU beds, ten CCU beds health screening centres, six HDU beds and one CSSD Licence to operate or provide a private hospital for the following services: (i) in-patient; (ii) ambulatory; (iii) support; (iv) out-patient services; and facilities with the approved capacity of 227 beds, 13 dialysis chairs, three cots, 12 bassinets, six operating rooms, four delivery rooms, six ICU beds, four CCU beds, CSSD, and nursery	Refer to Note (2)	Complied
C. Turkey						
1. <u>Acibadem Adana Hospital</u> Seyhan Doseme Mah. Cumhuriyet Caddesi No: 66 Adana	Acibadem	MOH Turkey	5973 / 16 February 2009 ⁽³⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 119 beds and approximately 25 therapeutic areas and key specialist services including radiation oncology	Refer to Note (3) below	Complied; refer to Note (4) below

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
C. Turkey (cont'd)						
2. <u>Acibadem Bakirkoy Hospital</u> Halit Ziya Usakligil Cad. No:1 Bakirkoy Istanbul	Acibadem	MOH Turkey	6895 / 28 July 2000 ⁽⁵⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 127 beds and approximately 25 therapeutic areas and key specialist services including paediatric cardiovascular surgery, orthopaedic, general surgery	Refer to Note (3) below	Complied; refer to Note (4) below
3. <u>Acibadem Bursa Hospital</u> Faith Sultan Mehmet Bulvari Sumer Sokak No: 1 Nilufer, Bursa	Acibadem	MOH Turkey	1026 / 9 February 2006 ⁽⁵⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 164 beds and approximately 25 therapeutic areas and key specialist services including radiation oncology, cardiovascular surgery, general surgery, obstetrics and gynaecology	Refer to Note (3) below	Complied; refer to Note (4) below
4. <u>Acibadem Eskisehir Hospital</u> Hosnudiye Mahallesi S00734 Sokak No: 19 Eskibaglar Tepebasi Eskisehir	Acibadem	MOH Turkey	38037 / 23 September 2010 ⁽⁵⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 93 beds and approximately 20 therapeutic areas and key specialist services	Refer to Note (3) below	Complied; refer to Note (4) below
5. <u>Acibadem Fulya Hospital</u> Hakki Yeten Caddesi Dikilitas Mahallesi Besiktas Istanbul	Acibadem	MOH Turkey	37439 / 20 September 2010 ⁽⁵⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 104 beds and approximately ten therapeutic areas and key specialist services including sports medicine	Refer to Note (3) below	Complied; refer to Note (4) below

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
C. Turkey (cont'd)						
6. Acibadem Kadikoy Hospital Kadikoy Acibadem Tekin Sok No: 8 Istanbul	Acibadem	MOH Turkey	6701 / 26 September 1991 ⁽⁶⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 138 beds and approximately 25 therapeutic areas and key specialist services including IVF, cardiology, paediatrics, internal medicine	Refer to Note (3) below	Complied; refer to Note (4) below
7. Acibadem Kayseri Hospital Seyitgazi Mah. Mustafa Kemal Pasa Bul. No: 171- A Kayseri	Acibadem	MOH Turkey	11273 / 19 March 2009 ⁽⁶⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 111 beds and approximately 20 therapeutic areas and key specialist services including radiation oncology	Refer to Note (3) below	Complied; refer to Note (4) below
8. Acibadem Kocaeli Hospital Yenimahalle Inkiilap Cad. No: 9 Kocaeli	Acibadem	MOH Turkey	5800 / 26 February 2008 ⁽⁶⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 68 beds and approximately 25 therapeutic areas and key specialist services including paediatrics, internal medicine, ENT, cardiovascular surgery	Refer to Note (3) below	Complied; refer to Note (4) below
9. Acibadem Kozyatlagi Hospital Inonu Cad. Okur Sok. No: 20 Kadikoy Istanbul	Acibadem	MOH Turkey	4756 / 30 June 2004 ⁽⁶⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 93 beds and approximately 25 therapeutic areas and key specialist services including adult and paediatric, neurosurgery, medical and oncology, nuclear medicine	Refer to Note (3) below	Complied; refer to Note (4) below

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
C. Turkey (cont'd)						
10. Acibadem Maslak Hospital Darsafaka Mahallesi, Buyukdere Caddesi No: 40 Sanyer Istanbul	Acibadem	MOH Turkey	8593 / 3 March 2009 ⁽⁵⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 178 beds and approximately 30 therapeutic areas and key specialist services, radiation oncology, cardiac care, urology	Refer to Note (3) below	Complied; refer to Note (4) below
11. International Hospital Yesilkoy Istanbul Caddesi No: 82 Bakirkoy Istanbul	International Hospital	MOH Turkey	6051 / 11 October 1989 ⁽⁵⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 121 beds and approximately 20 therapeutic areas and key specialist services including organ transplantation, paediatric cardiovascular surgery	Refer to Note (3) below	Complied; refer to Note (4) below
12. Aile Hospital Bahcelievler Talatpasa Bulv. Begonyali Sok. No: 7 Bahcelievler Istanbul	Yeni Saglik	MOH Turkey	8599 / 13 October 1998 ⁽⁵⁾	Licence under the Turkish Hospital Regulation, with a capacity of 109 beds and approximately 20 therapeutic areas and key specialist services including general surgery, orthopaedic, obstetrics and gynaecology	Refer to Note (3) below	Complied; refer to Note (4) below
13. Aile Hospital Goztepe Goztepe Fahrettin Kerim Gokay Cad. No: 192 Kadikoy Istanbul ⁽⁶⁾	Yeni Saglik	MOH Turkey	2677 / 14 April 2004 ⁽⁵⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 89 beds and approximately 20 therapeutic areas and key specialist services including general surgery, cardiology and cardiovascular surgery	Refer to Note (3) below	Complied; refer to Note (4) below

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
C. Turkey (cont'd)						
14. Jinemed Hospital Muradiye Mahallesi Nüzhetiye Caddesi Deryadi Sokak No:1 Besiktas Istanbul	Jinemed Saglik ⁽⁷⁾	MOH Turkey	5039 / 8 February 2010 ⁽⁸⁾	Licence under the Turkish Hospital Regulation, to operate with a capacity of 20 beds and approximately 15 therapeutic areas and key specialist services including obstetrics-gynaecology, IVF, general surgery, internal medicine, paediatrics and orthopaedics	Refer to Note (3) below	Complied; refer to Note (4) below
D. Macedonia						
1. Acibadem Sistina Skopje Clinical Hospital Skupi Str. No.5A, Skopje	Acibadem Sistina	Ministry of Health of Macedonia	10-3597/2/ 2 June 2010	Working permit for registering the Clinical Hospital under the Macedonian Law on Healthcare and Law on Institutions	Refer to Note (8)	Complied
E. India						
1. Apollo Gleneagles Hospital 58, Canal Circular Road Kolkata 700054	Apollo Gleneagles	Deputy Director of Health Services, West Bengal	L/919-(03)-10/0448 License granted on 16 September 2010 valid till 7 August 2013	Apollo Gleneagles has been issued a licence for carrying on a 425 bed hospital issued under the West Bengal Clinical Establishments Act, 1950.	Apollo Gleneagles is not permitted to transfer this licence.	Complied; refer to note (9) below.

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Location	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
E. <u>India (cont'd)</u>						
					The hospital must furnish periodic reports to the Deputy Director of Health Services, West Bengal in the prescribed form.	
					Closure of the establishment must be notified at least one month in advance to the Deputy Director of Health Services, West Bengal.	
Notes:						
(1)				Subject to the provisions of the PHMC Act, the regulations made thereunder and the terms and conditions stipulated by the Director of Medical Services, which, <i>inter alia</i> , regulate the operations of private hospitals, medical clinics and clinical laboratories, including the following:		
				(i) any changes in the appointment of any person as the manager or deputy manager of a licensee of a private hospital, medical clinic or clinical laboratory or any intention by a licensee to cease operation or to let, sell or in any way dispose of a private hospital, medical clinic or clinical laboratory shall require notification to be made to the Director of Medical Services; and		
				(ii) any intention by any private hospital (not being a nursing home or maternity home) to increase the number of its beds exceeding 10% of the maximum number of beds for which it is increased, is subject to the approval of the Director of Medical Services.		
(2)				Private hospitals in Malaysia are subject to the provisions of PHFS Act and must ensure compliance with various conditions including the following conditions:		
				(i) All registered medical practitioner must have appropriate qualification and experience as well as a valid Annual Practising Certificate to practice at the licensed private hospitals.		
				(ii) There is a valid Licence for the radiation apparatus (X-ray) / radioactive elements, hosting machine for lift, steam boilers and unfired pressure vessel for autoclave (if relevant).		
				(iii) To comply with all terms and conditions which attached to the licence, including the type of services and facilities to be provided by the hospital.		
				(iv) To comply with the provisions under the PHFS and Private Healthcare Facilities and Services (Private Healthcare Facilities) Regulations 2006 and all other guidelines issued from time to time by the Director General of MOH Malaysia which include, <i>inter alia</i> , the following:		

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**Notes (cont'd):**

- (a) any structural or functional extension or alteration of a private hospital shall only be made upon prior written approval from the Director General; and
- (b) the licensee shall notify the Director General within fourteen (14) days from the occurrence of any change of the person in charge of the private healthcare facility or service to which his or its License or certificate of registration relates to.
- (v) Renewal of the licence shall be at least six months prior to its expiry.
- (3) The licenses listed herein are the final licenses that authorize an applicant willing to open and operate a private hospital to commence patient reception and treatment services. Prior to obtaining this operation certificate, certain pre-requisite licenses such as construction permit, building use permit, pre-approval certificate and hospital opening certificate must be obtained. Although the operation certificate is the main license to commence and continue operations, further licenses such as working permit, laboratory permits etc. must be obtained in order to maintain or expand operations. Additionally, the private hospital must apply to the MOH Turkey and obtain its approval for each planned capacity increase (e.g. transfer of personnel, opening an additional unit or laboratory, increasing number of beds etc). The MOH Turkey introduced a procedure for 'planning' of health sector and established a planning commission in 2002. The planning procedure requires approval of the said commission for certain operations, including capacity increase. The planning commission is not yet fully active and hence, the issuance of approvals is suspended with certain exceptions.
- (4) As per the reports of the latest inspections carried out by the MOH Turkey on each Acibadem hospital listed in this table, the operations and licence of each hospital are compliant with the health legislation.
- (5) The operation certificates are issued without certain time limitation and they remain valid until the medical center/polclinic ceases operations or the operation license is revoked by the MOH Turkey due to violation of the Turkish Hospital Regulation by the medical center/polclinic. The MOH Turkey may revoke the operation certificate of a private hospital, if it fails to satisfy its obligations.
- (6) Goztepe Safak Hospital was operational until April 2012 and is currently undertaking structural reinforcements of the hospital building, which is leased.
- (7) As of the LPD, Jinemed Saglik is not a subsidiary of Acibadem Group. On 1 February 2012, Acibadem and the shareholders of Jinemed Saglik executed a "share purchase agreement" according to which, 65% of the equity interest of Jinemed Saglik will be purchased by and transferred to Acibadem. On 8 March 2012, the Turkish Competition Authority granted clearance for this transaction, however, the share transfer has not yet been completed. Jinemed Medical Center is included in the pro forma financial information of our Group under Section 12.11. The share transfer is expected to be completed within 2012.
- (8) The procedure for registering the Clinical Hospital begins with issuing a temporary decision by the Ministry of Health for fulfilling the conditions for premises and equipment for opening private clinical hospital in order to commence patient reception and treatment services. The main permit is working permit listed above. Although the working permit is the main permit to commence and continue operations, further licenses such permit for production of food, decision for performing IVF procedures, permit to perform activity near the sources of ionizing radiation etc must be obtained in order to maintain the operations. No additional approval from the Ministry of Health is needed for increasing the existing capacity, approval is needed only in case when new segments are introduced in the hospital which were not registered previously. The working permit is issued without expiry date and remains valid until the private hospital ceases operations or the working permit is revoked by the Ministry of Health due to violation of the regulation by the private hospital.
- (9) As at LPD, Apollo Gleneagles operates a 510 bed facility and has applied for a modification of the existing licence. An inspection of the hospital has been carried out by the Directorate of Health Services, West Bengal. Apollo Gleneagles expects the modified licence to be issued in due course.

In addition to the above, Acibadem received the operation certificate for Acibadem Bodrum Hospital from MOH Turkey for 60 licensed patient and observations beds on 8 June 2012.

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

2. Healthcare and others

The table below sets forth the approvals, major licences and permits for our healthcare and other businesses (other than our education business) as at the LPD:

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore						
A1. Medical clinics⁽¹⁾						
1. <u>Luxe Wellness Centre for Women</u> 333 Orchard Road #06-25 Mandarin Hotel Singapore 238867	Parkway Shenton	MOH Singapore	94/945139/2011 / 5 April 2011 / Effective period from 5 April 2011 to 4 April 2013	To operate a medical clinic	Refer to Note (2)	Complied
2. <u>Executive Health Screeners</u> 10 Sinaran Drive #08- 17/30, Novena Medical Center Singapore 307506	Parkway Shenton	MOH Singapore	94/945923/2011 / 5 October 2011 / Effective period from 10 November 2011 to 9 November 2013	To operate a medical clinic	Refer to Note (2)	Complied
3. <u>Executive Health Screeners</u> 290 Orchard Road #07-07/08, Paragon Singapore 238859	Parkway Shenton	MOH Singapore	94/945247/2011 / 28 April 2011 / Effective period from 28 April 2011 to 27 April 2013	To operate a medical clinic	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. <u>Singapore (cont'd)</u>						
4. <u>24 Hour Walk-In Clinic</u> 321 Joo Chiat Place #01-00, Parkway East Hospital Singapore 427990	Parkway Shenton	MOH Singapore	94/944567/2010 / 4 November 2010 / Effective period from 4 November 2010 to 3 November 2012	To operate a medical clinic	Refer to Note (2)	Complied
5. <u>Shenton Medical Group</u> 9 Raffles Place #02-22, Republic Plaza II Singapore 048619	Parkway Shenton	MOH Singapore	94/944366/2010 / 6 September 2010 / Effective period from 26 October 2010 to 25 October 2012	To operate a medical clinic	Refer to Note (2)	Complied
6. <u>Shenton Medical Group</u> 11 Collyer Quay #19-01, The Arcade Singapore 049317	Parkway Shenton	MOH Singapore	94/945838/2011 / 21 September 2011 / Effective period from 10 November 2011 to 9 November 2013	To operate a medical clinic	Refer to Note (2)	Complied
7. <u>ParkwayHealth Primary Care Network</u> 11 Collyer Quay #18-01/02, The Arcade Singapore 049317	Parkway Shenton	MOH Singapore	94/946575/2011 / 18 November 2011 / Effective period from 11 January 2012 to 10 January 2014	To operate a medical clinic	Refer to Note (2)	Complied
8. <u>Shenton Medical Group</u> 10 Anson Road #36-01, International Plaza, Singapore 079903	Parkway Shenton	MOH Singapore	94/946581/2011 / 18 November 2011 / Effective period from 23 January 2012 to 22 January 2014	To operate a medical clinic	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
9. <u>Shenton Medical Group</u> 3 Temasek Boulevard #02-122 Suntec City Mall Singapore 038983	Parkway Shenton	MOH Singapore	94/945087/2011 / 21 March 2011 / Effective period from 3 May 2011 to 2 May 2013	To operate a medical clinic	Refer to Note (2)	Complied
10. <u>Shenton Medical Group</u> 138 Robinson Road #16-01/02 The Corporate Office Singapore 068906	Parkway Shenton	MOH Singapore	94/946582/2011 / 18 November 2011 / Effective period from 23 January 2012 to 22 January 2014	To operate a medical clinic	Refer to Note (2)	Complied
11. <u>Shenton Medical Group</u> 10 Eunos Rd 8 #B1-01 Singapore Post Centre Singapore 408600	Parkway Shenton	MOH Singapore	94/945602/2011 / 19 July 2011 / Effective period from 18 August 2011 to 17 August 2013	To operate a medical clinic	Refer to Note (2)	Complied
12. <u>Shenton Medical Group</u> 333 Orchard Road #06-23/24 Mandarin Orchard Singapore 238867	Parkway Shenton	MOH Singapore	94/946144/2011 / 14 October 2011 / Effective period from 14 October 2011 to 13 October 2013	To operate a medical clinic	Refer to Note (2)	Complied
13. <u>Shenton Medical Group</u> 333 Orchard Road #06-26 Mandarin Hotel Singapore 238867	Parkway Shenton	MOH Singapore	94/945140/2011 / 5 April 2011 / Effective period from 5 April 2011 to 4 April 2013	To operate a medical clinic	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
14. <u>Shenton Medical Group</u> 1 HarbourFront Place #01-04, HarbourFront Tower One Singapore 098633	Parkway Shenton	MOH Singapore	94/944532/2010 / 28 October 2010 / Effective period from 14 January 2011 to 13 January 2013	To operate a medical clinic	Refer to Note (2)	Complied
15. <u>Shenton Medical Group</u> 1 Raffles Quay #09-02, One Raffles Quay North Tower Singapore 048583	Parkway Shenton	MOH Singapore	94/944678/2010 / 20 December 2010 / Effective period from 23 January 2011 to 22 January 2013	To operate a medical clinic	Refer to Note (2)	Complied
16. <u>Shenton Medical Group</u> 60 Alexandra Terrace #03-08 The Comtech Singapore 118502	Parkway Shenton	MOH Singapore	94/946953/2012 / 27 January 2012 / Effective period from 7 March 2012 to 6 March 2014	To operate a medical clinic	Refer to Note (2)	Complied
17. <u>ParkwayHealth Primary Care Network / Shenton Medical Group</u> 363 Balestier Road #01-02 Singapore 329784	Parkway Shenton	MOH Singapore	94/943915/2010 / 29 April 2010 / Effective period from 17 June 2010 to 16 June 2012 94/947343/2012 / 8 May 2012 / Effective period from 17 June 2012 to 16 June 2014	To operate a medical clinic	Refer to Note (2)	Complied
18. <u>Shenton Medical Group</u> 1 Changi Business Park Crescent #01-17 Singapore 486025	Parkway Shenton	MOH Singapore	94/945839/2011 / 21 September 2011 / Effective period from 8 December 2011 to 7 December 2013	To operate a medical clinic	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
19. <u>Shenton Medical Group</u> 26 Sentosa Gateway #B2-01 Singapore 098138	Parkway Shenton	MOH Singapore	94/946580/2011 / 18 November 2011 / Effective period from 15 January 2012 to 14 January 2014	To operate a medical clinic	Refer to Note (2)	Complied
20. <u>Shenton Medical Group</u> 8A Marina Boulevard #B2-76 Marina Bay Link Mall Singapore 018984	Parkway Shenton	MOH Singapore	94/945819/2011 / 21 September 2011 / Effective period from 21 September 2011 to 20 September 2013	To operate a medical clinic	Refer to Note (2)	Complied
21. <u>Shenton Medical Group</u> Blk 625 Elias Road #01-324B, Elias Mall Singapore 510625	Parkway Shenton	MOH Singapore	94/946131/2011 / 14 October 2011 / Effective period from 14 October 2011 to 13 October 2013	To operate a medical clinic	Refer to Note (2)	Complied
22. <u>Shenton Medical Group</u> 20 Bendemeer Road #01-02/06 Singapore 339914	Parkway Shenton	MOH Singapore	94/944126/2010 / 2 July 2010 / Effective period from 2 July 2010 to 1 July 2012 94/947420/2012/ 24 May 2012 / Effective period from 2 July 2012 to 1 July 2014	To operate a medical clinic	Refer to Note (2)	Complied
23. <u>Shenton Medical Group</u> 82 Genting Lane Level 4 News Centre Singapore 349567	Parkway Shenton	MOH Singapore	94/946583/2011 / 18 November 2011 / Effective period from 23 January 2012 to 22 January 2014	To operate a medical clinic	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A Singapore (cont'd)						
24. <u>Shenton Medical Group</u> 1 Jurong West Central 2 #01-40/41/42 Jurong Point Shopping Centre Singapore 648886	Parkway Shenton	MOH Singapore	94/946801/2011 / 13 December 2011 / Effective period from 1 February 2012 to 31 January 2014	To operate a medical clinic	Refer to Note (2)	Complied
25. <u>Shenton Medical Group</u> 1 Jurong West Central 2 #01-40/41/42 Jurong Point Shopping Centre Singapore 648886	Parkway Shenton	MOH Singapore	94/946704/2011 / 28 November 2011 / Effective period from 28 November 2011 to 27 November 2013	To operate a medical clinic	Refer to Note (2)	Complied
26. <u>Shenton Medical Group</u> 1000 Toa Payoh North #07-00 Annexe Block Singapore 318994	Parkway Shenton	MOH Singapore	94/945788/2011 / 5 September 2011 / Effective period from 23 November 2011 to 22 November 2013	To operate a medical clinic	Refer to Note (2)	Complied
27. <u>Shenton Medical Group</u> 168 Kallang Way Level 1 Singapore 349253	Parkway Shenton	MOH Singapore	94/947089/2012 / 9 March 2012 / Effective period from 1 April 2012 to 31 March 2014	To operate a medical clinic	Refer to Note (2)	Complied
28. <u>Shenton Medical Group</u> Blk 177 Toa Payoh Central #01-138 Singapore 310177	Parkway Shenton	MOH Singapore	94/947273/2012 / 25 April 2012 / Effective period from 25 April 2012 to 24 April 2014	To operate a medical clinic	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
29. <u>Shenton Medical Group</u> 11 Orchard Road #B2-01 Dhoby Ghaut MRT Station Singapore 238826	Parkway Shenton	MOH Singapore	94/947096/2012 / 13 March 2012 / Effective period from 13 March 2012 to 12 March 2014	To operate a medical clinic	Refer to Note (2)	Complied
30. <u>PCS Medical Centre</u> 100 Ayer Merbau Road Jurong Island Singapore 628277	Parkway Shenton	MOH Singapore	94/946733/2011 / 1 December 2011 / Effective period from 1 December 2011 to 30 November 2013	To operate a medical clinic	Refer to Note (2)	Complied
31. <u>SIA ALH Clinic</u> 25 Airline Road 6D Airline House Singapore 819829	Parkway Shenton	MOH Singapore	94/945696/2011 / 15 August 2011 / Effective period from 15 August 2011 to 14 August 2013	To operate a medical clinic	Refer to Note (2)	Complied
32. <u>SIA Training Centre Clinic</u> 720 New Upper Changi Road East Singapore 486852	Parkway Shenton	MOH Singapore	94/945695/2011 / 15 August 2011 / Effective period from 15 August 2011 to 14 August 2013	To operate a medical clinic	Refer to Note (2)	Complied
33. <u>ST Kinetics In-House Clinic</u> 249 Jalan Boon Lay Singapore 619523	Parkway Shenton	MOH Singapore	94/945629/2011 / 27 July 2011 / Effective period from 27 July 2011 to 26 July 2013	To operate a medical clinic	Refer to Note (2)	Complied
34. <u>Singapore Technologies Marine Ltd (Medical Clinic)</u> 7 Benoi Road Singapore 629882	Parkway Shenton	MOH Singapore	94/946697/2011 / 24 November 2011 / Effective period from 24 November 2011 to 23 November 2013	To operate a medical clinic	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
35. Micron Semiconductor Asia Medical Clinic 990 Bendemeer Road Singapore 339942	Parkway Shenton	MOH Singapore	94/945813/2011 / 16 September 2011 / Effective period from 16 September 2011 to 15 September 2013	To operate a medical clinic	Refer to Note (2)	Complied
36. ParkwayHealth Primary Care Network 1150 Depot Road #05-00 Singapore 109673	Parkway Shenton	MOH Singapore	94/944493/2010 / 13 October 2010 / Effective period from 1 December 2010 to 30 November 2012	To operate a medical clinic	Refer to Note (2)	Complied
37. Singapore Technologies Electronics Limited (In-House Medical Clinic) 24 Ang Mo Kio Street 65 Singapore 569061	Parkway Shenton	MOH Singapore	94/946696/2011 / 24 November 2011 / Effective period from 24 November 2011 to 23 November 2013	To operate a medical clinic	Refer to Note (2)	Complied
38. MSA Medical Center (Fab10) 1 North Coast Drive Level 3, Singapore 757432	Parkway Shenton	MOH Singapore	94 / 947217/2012 / 11 April 2012 / Effective period from 11 April 2012 to 10 April 2014	To operate a medical clinic	Refer to Note (2)	Complied
39. Shenton Family Medical Clinic (Serangoon) Blk 304 Serangoon Ave 2 #01-10 Singapore 550304	Shenton Family Serangoon	MOH Singapore	94/944011/2010 / 3 June 2010 / Effective period from 14 July 2010 to 13 July 2012	To operate a medical clinic	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. <u>Singapore (cont'd)</u>						
40. <u>Shenton Family Medical Clinic (Bedok Reservoir)</u> Blk 744 Bedok Reservoir Road #01-3065 Singapore 470744	Shenton Family Bedok Reservoir	MOH Singapore	94/947460/2012 / 1 June 2012 / Effective period from 14 July 2012 to 13 July 2014 94/9444049/2010 / 10 June 2010 / Effective period from 11 August 2010 to 10 August 2012	To operate a medical clinic	Refer to Note (2)	Complied
41. <u>Shenton Family Medical Clinic (Bukit Gombak)</u> Blk 372 Bukit Balok Street 31 #01-378 Singapore 650372	Shenton Family Bukit Gombak	MOH Singapore	94/943753/2010 / 31 March 2010 / Effective period from 7 June 2010 to 6 June 2012 94/947342/2012 / 8 May 2012 / Effective period from 7 June 2012 to 6 June 2014	To operate a medical clinic	Refer to Note (2)	Complied
42. <u>Shenton Family Medical Clinic</u> Blk 131 Jurong Gateway Road #01-261 Singapore 600131	Shenton Family Jurong East	MOH Singapore	94/945035/2011 / 3 March 2011 / Effective period from 3 March 2011 to 2 March 2013	To operate a medical clinic	Refer to Note (2)	Complied
43. <u>Shenton Family Medical Clinic (Tampines)</u> Blk 201D Tampines Street 21 #01-1137 Singapore 524201	Shenton Family Tampines	MOH Singapore	94/944474/2011 / 5 January 2011 / Effective period from 4 March 2011 to 3 March 2013	To operate a medical clinic	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
44. Shenton Family Medical Clinic (Yishun) Blk 160 Yishun Street 11 #01-200 Singapore 760160	Shenton Family Yishun	MOH Singapore	94/944313/2010 / 24 August 2010 / Effective period from 12 October 2010 to 11 October 2012	To operate a medical clinic	Refer to Note (2)	Complied
45. Shenton Family Medical Clinic Blk 728 Ang Mo Kio Avenue 6 #01-4208 Singapore 560728	Shenton Family Ang Mo Kio	MOH Singapore	94/947211/2012 / 5 April 2012 / Effective period from 11 May 2012 to 10 May 2014	To operate a medical clinic	Refer to Note (2)	Complied
46. Shenton Family Medical Clinic Blk 1 Cantonment Road #01-02 Pinnacle@Duxton Singapore 080001	Shenton Family Duxton	MOH Singapore	94/944024/2010 / 4 June 2010 / Effective period from 4 June 2010 to 3 June 2012	To operate a medical clinic	Refer to Note (2)	Complied
47. Shenton Family Medical Clinic Blk 451 Clementi Avenue 3 #01-309 Singapore 120451	Shenton Family Clementi	MOH Singapore	94/947292/2012 / 25 April 2012 / Effective period from 4 June 2012 to 3 June 2014	To operate a medical clinic	Refer to Note (2)	Complied
			94/944027/2010 / 7 June 2010 / Effective period from 7 June 2010 to 6 June 2012			
			94/947366/2012 / 17 May 2012 / Effective period from 7 June 2012 to 6 June 2014			

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
48. <u>Shenton Family Medical Clinic</u> Blk 18 Bedok South Road #01-67 Singapore 460018	Parkway Shenton	MOH Singapore	94/944566/2010 / 3 November 2010 / Effective period from 3 November 2010 to 2 November 2012	To operate a medical clinic	Refer to Note (2)	Complied
49. <u>Shenton Family Medical Clinic</u> Blk 102 Towner Road #01-268 (Lower Floor) Townerville Singapore 322102	Shenton Family Towner	MOH Singapore	94/945756/2011 / 24 August 2011 / Effective period from 24 August 2011 to 23 August 2013	To operate a medical clinic	Refer to Note (2)	Complied
50. <u>Nippon Medical Care</u> 6A Napier Road #03-37, Gleneagles Hospital Singapore 258500	Nippon Medical	MOH Singapore	94/946132/2011 / 14 October 2011 / Effective period from 14 October 2011 to 13 October 2013	To operate a medical clinic	Refer to Note (2)	Complied
51. <u>The Hale Medical Clinic</u> 300 Beach Road #02-01B The Concourse Singapore 199555	Hale Medical Clinic	MOH Singapore	94/944588/2010/ 20 December 2010/ Effective period from 11 February 2011 to 10 February 2013	To operate a medical clinic	Refer to Note (2)	Complied
A2. Parkway Laboratory Services						
52. <u>Parkway Laboratory Services Ltd</u> 28 Ayer Rajah Crescent #03-05 to #03-08 Singapore 139959	Dr Thomas Anjula nee Khandelwal	MOH Singapore	97/977770/2011 / 23 December 2011 / Effective period from 23 December 2011 to 22 December 2013	To operate a clinical laboratory	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
53. Parkway Laboratory Services Ltd 10 Sinaran Drive #08-01, Novena Medical Center Singapore 307506	Dr Thomas Anjula nee Khandelwal	MOH Singapore	97/977750/2011 / 9 December 2011 / Effective period from 29 January 2012 to 28 January 2014	To operate a clinical laboratory	Refer to Note (2)	Complied
A3. Parkway Radiology Services						
54. Radiologic Clinic 3 Mt Elizabeth #01-01/01A, Mount Elizabeth Medical Centre Singapore 228510	Dr Hoe Wei Ming John	MOH Singapore	97/977710/2011 / 30 November 2011 / Effective period from 1 January 2012 to 31 December 2013	To operate a clinical laboratory	Refer to Note (2)	Complied
55. Radiologic Clinic 3 Mt Elizabeth #01-02, Mount Elizabeth Medical Centre Singapore 228510	Dr Hoe Wei Ming John	MOH Singapore	97/977970/2012 / 2 April 2012 / Effective period from 27 May 2012 to 26 May 2014	To operate a clinical laboratory	Refer to Note (2)	Complied
56. Radiologic Clinic 3 Mt Elizabeth #02-08, Mount Elizabeth Medical Centre Singapore 228510	Dr Hoe Wei Ming John	MOH Singapore	97/977190/2011 / 23 March 2011 / Effective period from 23 March 2011 to 22 March 2013	To operate a clinical laboratory	Refer to Note (2)	Complied
57. Radiologic Clinic @ Mandarin 333 Orchard Road #06-27 Mandarin Orchard Singapore 238867	Dr Hoe Wei Ming John	MOH Singapore	97/977210/2011 / 7 April 2011 / Effective period from 7 April 2011 to 6 April 2013	To operate a clinical laboratory	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
58. Radiologic Clinic – Breast Imaging Centre 290 Orchard Road #07-04/05/06 Paragon Singapore 238859	Dr Hoe Wei Ming John	MOH Singapore	97/976690/2010 / 31 March 2010 / Effective period from 8 June 2010 to 7 June 2012 97/978060/2012 / 8 May 2012 / Effective period from 8 June 2012 to 7 June 2014	To operate a clinical laboratory	Refer to Note (2)	Complied
59. Radiologic Clinic 3 Second Hospital Avenue #04-03 Health Promotion Board Singapore 168937	Dr Hoe Wei Ming John	MOH Singapore	97/976820/2010 / 18 June 2010 / Effective period from 24 August 2010 to 23 August 2012	To operate a clinical laboratory	Refer to Note (2)	Complied
60. Radiologic Clinic Blk 130 Jurong Gateway Road #01-219 Singapore 600130	Dr Hoe Wei Ming John	MOH Singapore	97/976830/2010 / 21 June 2010 / Effective period from 1 August 2010 to 31 July 2012 97/978100/2012 / 28 May 2012 / Effective period from 1 August 2012 to 31 July 2014	To operate a clinical laboratory	Refer to Note (2)	Complied
61. Radiologic Clinic 6A Napier Road #02-25/26 Gleneagles Hospital Singapore 258500	Dr Hoe Wei Ming John	MOH Singapore	97/976720/2010 / 20 April 2010 / Effective period from 8 June 2010 to 7 June 2012	To operate a clinical laboratory	Refer to Note (2)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
A. Singapore (cont'd)						
62. Radiologic Clinic 11 Collyer Quay #18-02, The Arcade Singapore 049317	Dr Hoe Wei Ming John	MOH Singapore	97/978050/2012 / 3 May 2012 / Effective period from 8 June 2012 to 7 June 2014	To operate a clinical laboratory	Refer to Note (2)	Complied
63. Radiologic Clinic 10 Sinaran Drive #08- 02/03/04, Novena Medical Center Singapore 307506	Dr Hoe Wei Ming John	MOH Singapore	97/977550/2011 / 28 September 2011 / Effective period from 5 November 2011 to 4 November 2013	To operate a clinical laboratory	Refer to Note (2)	Complied
64. Radiologic Clinic 984 Upper Changi Road North Singapore Prison Service Singapore 506969	Dr Hoe Wei Ming John	MOH Singapore	97/977410/2011 / 30 June 2011 / Effective period from 14 August 2011 to 13 August 2013	To operate a clinical laboratory	Refer to Note (2)	Complied
A4. REIT						
Not Applicable	Parkway Trust Management	MAS	CMS100131-2 / issued on 1 February 2011 / NA	Capital markets services licence for real estate investment trust management	Refer to Note (3)	Complied
A5. Insurance						
Not Applicable	Shenton Insurance	MAS	Issued on 29 April 2005 / NA	To carry on direct general insurance business in Singapore	Refer to Note (4)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
B. Malaysia						
1. <u>Twin Towers Medical Clinic</u> Lot LC 402-404, 4 th floor, Suria KLCC Kuala Lumpur City Centre 50888 Kuala Lumpur	Zainal Abidin Bin Abdul Hamid	Director General, MOH Malaysia	231401-07198-11 / 10 April 2012 / NA	To operate or provide a private medical clinic	NA	Complied
2. <u>IMU Medical Clinic</u> Ground Floor, Annex Block, International Medical University 126 Jalan Jalil Perkasa 19 Bukit Jalil 57000 Kuala Lumpur	Abu Bakar Bin Suleiman	Director General, MOH Malaysia	231401-06834-11 / 1 October 2010 / NA	To operate or provide a private medical clinic	NA	Complied
3. <u>IMU Oral Health Centre</u> Ground Floor, International Medical University No. 126, Jalan Jalil Perkasa 19 Bukit Jalil 57000 Kuala Lumpur	IMU Education	Director General, MOH Malaysia	931401-00028-03/2011 / 27 October 2011 / 18 September 2013	To provide and operate the service and facilities of a private ambulatory care centre for dental service, dental teaching (services handled by the staff and student of dentistry faculty) and outpatient service (medical and dental) with approved capacity of one bed/30 dental chairs	Renewal of licence shall be at least six months prior to the expiry of the licence	Complied
C. Turkey						
1. <u>Acibadem Atasehir Surgical Medical Center</u> Kucukbakkalkoy Mah. Karaman Ciftligi Cad. No. 2 Atasehir Istanbul	Acibadem Poliklinik	MOH Turkey	7226/ 16 May 2008 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a medical center with units for services including pediatnc, general surgery, internal diseases, dental diseases, and anaesthesia treatments	Refer to Note (5)	Complied; refer to Note (6)

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
C. Turkey (cont'd)						
2. <u>Acibadem Bagdat Caddesi Medical Center</u> Bagdat Caddesi No: 263/A Caddebostan Kadikoy Istanbul	Acibadem Poliklinik	MOH Turkey	2433/ 28 February 2007 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a medical center with units for services including pediatric, general surgery, internal diseases, dental diseases, anaesthesia, ENT, orthopedics, radiology, cardiology, urology treatments	Refer to Note (5)	Complied; refer to Note (6)
3. <u>Acibadem Bevikduzu Surgical Medical Center</u> Baris Mahallesi Zafer Caddesi A Blok No: 2 Bevikduzu Istanbul	Acibadem Poliklinik	MOH Turkey	15399/ 12 November 2007 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a medical center with units for services including pediatric, general surgery, internal diseases, dental diseases, ENT, orthopedics, radiology, cardiology, urology, neurology treatments	Refer to Note (5)	Complied; refer to Note (6)
4. <u>Acibadem Etiler Medical Center</u> Nispetiye Cad. Aytar Sok. No: 40/8 Levent Besiktas Istanbul	Acibadem Poliklinik	MOH Turkey	2468/ 28 February 2007 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a medical center with units for services including pediatric, general surgery, internal diseases, dental diseases, ENT, orthopedics, radiology, cardiology, neurology treatments	Refer to Note (5)	Complied; refer to Note (6)
5. <u>Acibadem Gokturk Medical Center</u> Gokturk Beldesi Merkez Mah. Belediye Cad. Acelya Sok. No: 1/a Eyup Istanbul	Acibadem Poliklinik	MOH Turkey	1371/ 5 February 2007 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a medical center with units for services including pediatric, general surgery, internal diseases, dental diseases, ENT, orthopedics, radiology treatments	Refer to Note (5)	Complied; refer to Note (6)

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of Issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
C. Turkey (cont'd)						
6. Acibadem Uludag Outpatient Clinic Agaoglu My Resort Uludag Oteller Bolgesi Uludag Bursa	Acibadem Poliklinik	MOH Turkey	49/ 28 December 2006 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a polyclinic, especially for emergency cases in winter seasons	Refer to Note (5)	Complied; refer to Note (6)
7. Konur Surgical Medical Center Kukurlu Mah. Zubeydehanim Cad. No: 12/1 Osmangazi Bursa	Konur Saglik	MOH Turkey	83/ 2 August 2001 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a medical center with units for services including pediatric, internal diseases, anaesthesia, ENT, orthopedics treatments	Refer to Note (5)	Complied; refer to Note (6)
8. Gemtip Medical Center Hamidiye Mah. Isitkial Cad. No:44 Gemlik Bursa	Gemtip Ozel	MOH Turkey	37/ 10 November 2003 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a medical center with units for services including gynecology, pediatric, internal diseases, dental diseases treatments	Refer to Note (5)	Complied; refer to Note (6)
9. Levent Medical Center Carsi Caddesi No: 17 Birinci Levent Istanbul	Tolga Saglik ⁽⁹⁾	MOH Turkey	19874/ 30 December 2010 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a medical center with units for services including internal diseases, neurology, dental diseases, ENT, orthopedics, urology treatments	Refer to Note (5)	Complied; refer to Note (6)
10. Jinemed Medical Center Fenerbahce Mah. Kalamis Fener Cad No: 56 Kadikoy Istanbul	Jinemed Saglik ⁽⁹⁾ Dr. F. Teksen Camilbel Dr. Sidika Camilbel Dr. Birgul Sarikamis Dr. Emre Yazicioglu Dr. Erhan Cankat	MOH Turkey	6394/ 24 December 2001 ⁽⁷⁾	Licence under the Turkish Clinic Regulation, to operate a medical center with units for services including gynecology, pediatrics, internal diseases, general surgery, dental diseases, urology treatments	Refer to Note (5)	Complied; refer to Note (6)

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
D. PRC						
1. <u>Chengdu Medical Centre</u> 24 Wan Xiang North Road, High-Tech Zone Chengdu	Chengdu Rui Rong	Social Work Department of the Hi-tech Industrial Development Park of Chengdu	5101075201/ 17 December 2010/ 16 December 2015	Licensed as a for-profit polyclinic, with the medical subjects including preventive care, general practice, internal medicine, surgery (general surgery), gynaecology and obstetrics (gynaecology professional), paediatrics	Refer to Note (10) below	Complied
2. <u>Gleneagles Medical and Surgical Center</u> B401-404 & A407-410, 4F, Tomorrow Square, 389 Nan Jing West Road Shanghai	Gleneagles Shanghai	Ministry of Health, Shanghai branch	71786500131010132D1102/ 15 February 2012 / 14 February 2017	Licensed as a Sino-foreign for-profit polyclinic, with the licensed medical subjects including preventive care, general practice, internal medicine, surgery (general surgery), gynaecology and obstetrics (gynaecology professional), paediatrics	Refer to Note (10) below	Complied
3. <u>Luwan Speciality and Inpatient Center</u> No. 149 Chong Qing South Road Lu Wan District Shanghai	Shanghai Xin Rui	Ministry of Health, Shanghai branch	71786904531010331A1002/ 8 April 2008 / 8 April 2013	Licensed as a for-profit Sino-foreign joint venture general hospital, with a licensed bedspace number of 20, the licensed medical subjects including internal medicine, surgery, gynaecology and obstetrics, gynaecology professional, obstetrics professional, reproductive health and infertility professional, paediatrics, dermatology, medical laboratory, clinical humor and hematology department, clinical biochemistry laboratory, medical image department, ultrasound diagnosis department electrocardiography diagnosis professional, gynaecology related	Refer to Note (10) below	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
D. PRC (cont'd)						
4. Jin Qiao Medical and Dental Center No. 51 Hong Feng Road Pudong New Area Shanghai	Shanghai Rui Pu	Ministry of Health of Pudong District of Shanghai	77851729731011590D1102/ 28 September 2010 / 27 September 2015	reproductive health and infertility professional Licensed as a private owned for-profit polyclinic, with the licensed medical subjects including preventive care, general practice, internal medicine, surgery, gynaecology and obstetrics, paediatrics, professional, stomatology, ophthalmology, medical laboratory, X-ray diagnosis department, psychiatry, clinical psychology, ultrasound diagnosis department	Refer to Note (10) below	Complied
5. Mandarin City Medical Center Ground Floor Block 11 Mandarin City 788 Hong Xu Road Min Hang District Shanghai	Shanghai Rui Hong	Ministry of Health, Shanghai branch	71786905331011231D1102/30 November 2007/ 30 November 2012	Licensed as a for-profit Sino-foreign joint venture polyclinic, with the licensed medical subjects including internal medicine, surgery, gynaecology and obstetrics, paediatrics, medical laboratory, clinical humor and hematology department, clinical biochemistry laboratory	Refer to Note (10) below	Complied
6. Shanghai Center Medical and Dental Centers 1376 Nan Jing West Road Jing An District Shanghai	Shanghai Rui Xin	Ministry of Health, Shanghai branch	60734678831010631D1102/20 September 2007 / 20 September 2012	Licensed as a for-profit Sino-foreign joint venture polyclinic, with the licensed medical subjects including general practice, internal medicine, surgery, gynaecology and obstetrics, paediatrics, ophthalmology, stomatology, medical laboratory, clinical humor and hematology department, medical image department, X-ray diagnosis department	Refer to Note (10) below	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed premise / Address	Licencee	Authority	Licence no. / Date of issue / Expiry	Nature of approvals, licences and permits	Equity and other material conditions	Status of compliance
D. PRC (cont'd)						
7. Shanghai Jin Mao Tower Medical Center J LIFE, 1N01, Jin Mao Tower, 88 Century Avenue Pudong Shanghai	Shanghai Hui Xing Jin Pu	Ministry of Health of Pudong District in Shanghai	PDY25161X31011517D1102/ 29 June 2011/ 28 June 2016	Licensed as a for-profit polyclinic, with the licensed medical subjects including preventive care, internal medicine, surgery, gynaecology and obstetrics, paediatrics, medical laboratory, clinical humor and hematology department, medical image department, X-ray diagnosis department, general practice, psychiatry, clinical psychology, ultrasound diagnosis department	Refer to Note (10) below	Complied
8. Hong Qiao Medical Center No. 2258 Hong Qiao Road, Chang Ning District Shanghai	Shanghai Rui Xiang	Ministry of Health of Changning District in Shanghai	77930988731010519D1102/ 18 August 2010 / 31 August 2015	With the licensed medical subjects including general practice, internal medicine, gynaecology and obstetrics, paediatrics, medical laboratory, medical image department, traditional Chinese medicine	Refer to Note (10) below	Complied
E. India						
1. Medical Cyclotron Facilities, Apollo Gleneagles PET-CT Centre Apollo Jubilee Hills Hyderabad 500033	Apollo PET	Atomic Energy Regulatory Board	AERB/ 444/MCY/- License/ AP41/2012/4594/ 22 March 2012/ 31 March 2015	Licence for operation of the medical cyclotron facility for production and handling of radiopharmaceuticals	Necessary authority from the central/ state governments will be required. Reporting requirements must be complied with at all levels.	Complied
						For PET facility approval is issued for biograph-16 and for up to 50 patients a week

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Notes:

- (1) Excluding medical clinics which are operated by Parkway Shenton and which licences are not held by Parkway Shenton.
- (2) Subject to the provisions of the PHMC Act, the regulations made thereunder and the terms and conditions stipulated by the Director of Medical Services, which, *inter alia*, regulate the operations of private hospitals, medical clinics and clinical laboratories, including the following:
- (i) any changes in the appointment of any person as the manager or deputy manager of a licensee of a private hospital, medical clinic or clinical laboratory or any intention by a licensee to cease operation or to let, sell or in any way dispose of a private hospital, medical clinic or clinical laboratory shall require notification to be made to the Director of Medical Services; and
- (ii) any intention by any private hospital (not being a nursing home or maternity home) to increase the number of its beds exceeding 10% of the maximum number of beds for which it is increased, is subject to the approval of the Director of Medical Services.
- (3) The licensee shall obtain the prior approval of the MAS for any change of its members or shareholdings of its members which will result in any person, alone or acting together with any connected person, being in a position to control not less than 20% of the voting power in the licensee or to hold interest in not less than 20% of the issued shares of the licensee. The licensee shall immediately notify the MAS of any other changes of its members or shareholdings of its members*.
- *In addition, pursuant to Section 97A of the Securities and Futures Act the prior approval of the MAS is required for any person to enter into any arrangement (which includes any formal or informal understanding) in relation to shares in a capital markets service licence ("CMS Licence") holder, if that arrangement, if carried out, would allow such person to obtain effective control of the CMS Licence holder. A person is regarded as obtaining effective control by virtue of an arrangement if the person alone or acting together with any connected person would, if the arrangement is carried out: (i) acquire or hold, directly or indirectly, 20% or more of the issued share capital of the CMS Licence holder; or (ii) control, directly or indirectly, 20% or more of the voting power in the CMS Licence holder. Two corporations are "connected persons" if one has control over not less than 20% of the voting power in the other.
- (ii) The licensee shall inform the MAS of (i) the resignation of its Chief Executive Officer or any of its directors; (ii) any change in the nature of appointment or country of residence of the Chief Executive Officer or any of its directors; and (iii) any change in the business interests or shareholdings of its Chief Executive Officer or any of its directors provided to the MAS.
- (iii) The licensee shall not acquire or hold, whether directly or indirectly, an interest of 20% or more of the share capital of any corporation; or establish any branch (whether in Singapore or elsewhere), without first obtaining the prior approval of the MAS.
- (iv) The licensee shall immediately inform the MAS of any matter which may adversely affect its financial position to a material extent.
- (v) The licensee shall conduct its business in such a manner as to avoid conflicts of interests; and should such conflicts arise, shall ensure that they are resolved fairly and equitably.
- (vi) Prior to the cessation of its business in regulated activities for which it is licensed, the licensee shall ensure that its liabilities and obligations to all customers have been fully discharged or provided for.
- (vii) The licensee shall immediately inform the MAS when it becomes aware:
- (a) that it or any of its officers or representatives is the subject of an investigation or when any civil or criminal proceedings are instituted against it or any of its officers or representatives, whether in Singapore or elsewhere;
- (b) of any offence committed by or disciplinary action taken against it or any of its officers or representatives, whether in Singapore or elsewhere;

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**Notes (cont'd):**

- (c) of any breach of any laws or regulations, business rules or codes of conduct, whether in Singapore or elsewhere; or
 - (d) of any other matter that would affect its or any of its officers' or representatives' ability to meet the criteria set out in the Guidelines on Fit and Proper Criteria issued by the MAS.
- (viii) The licensee shall produce its books to independent auditors to be selected by the MAS to conduct any audit on the licensee. All expenses arising from such audit shall be borne by the licensee.
- (ix) The licensee shall give written notice to the MAS seven days prior to the execution of an agreement for the purchase, sale, merger or any other business combination of all or any part of the business (where such part could operate as a viable business enterprise if it were a stand-alone entity) in a regulated activity under the Securities and Futures Act for which its CMS Licence is granted. Where any transaction, as described in the foregoing, is not documented in an agreement, the licensee shall give written notice to the MAS seven days prior to the execution of the transaction.
- (x) The licensee shall ensure that any person it employs or appoints to act as its representative in respect of any regulated activity for which the licensee is licensed to provide is an appointed, temporary or provisional representative in respect of that regulated activity.
- (xi) The licensee shall not carry on any moneylending without the prior approval of the MAS.
- (xii) The licensee shall inform the MAS promptly when it has fewer than two full-time appointed representatives in respect of each relevant regulated activity under the Securities and Futures Act.
- (xiii) The licensee shall ensure that all board resolutions concerning the real estate investment trust must be approved by a majority of the licensee's directors, including at least one independent director, as set out in the Code of Corporate Governance (as referred to in the licence).
- (xiv) The licensee shall ensure that at least one-third of the board of directors comprises independent directors.
- (xv) The licensee shall ensure that for matters in which any of the licensee's sponsor, shareholder or subsidiary has an interest (whether directly or indirectly), the nominees appointed by the relevant shareholder, sponsor or subsidiary to the board of directors will abstain from voting. For such matters, the quorum must comprise a majority of the independent directors.
- (xvi) The licensee shall ensure that the adequacy and effectiveness of their internal controls to address and mitigate potential conflicts of interests are subject to regular reviews, and that all related party transactions are subject to review, by an audit committee which comprises only non-executive directors, the majority of whom, including the chairman of the committee should be independent.
- (xvii) The licensee shall ensure that for matters in which a director has an interest, the interested director will abstain from voting. For such matters, the quorum must comprise a majority of the directors and exclude such interested directors.
- (xviii) The licensee shall not, whether directly or indirectly, manage any other real estate investment trusts, without first obtaining the prior approval of MAS.
- (4) Amongst others:
- (i) Shenton Insurance shall write only short-term accident and health insurance business.
 - (ii) Shenton Insurance shall not, without the approval of the MAS, do any of the following:
 - (a) amend or alter its memorandum and articles of association;

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Notes (cont'd):

- (b) reduce its paid-up share capital;
- (c) appoint any person to or permit any significant changes in its management;
- (d) acquire 20% or more of the voting share capital or merge with any company;
- (e) establish any new operations including subsidiaries, joint ventures or overseas branches;
- (f) appoint any underwriting agent or managing agent; or
- (g) issue any financial guarantees relating to loan transactions.

(iii) Shenton Insurance shall immediately inform the MAS if there are significant changes in the corporate and financial structure, or in the operations of Shenton Insurance.*

*In addition, a person who wishes to enter into:

- (a) any agreement to acquire shares of a registered insurer that is incorporated in Singapore by virtue of which he would become a substantial shareholder of that insurer (that is, a person who holds 5% or more of the voting power of the insurer);
- (b) any agreement to acquire shares of a registered insurer that is incorporated in Singapore by virtue of which he could obtain effective control of that insurer (that is, the person alone or acting together with any associate(s) would (i) acquire or hold, directly or indirectly, 20% or more of the issued share capital of the insurer; or (ii) control, directly or indirectly, 20% or more of the voting power of the insurer); or
- (c) any arrangement in relation to any registered insurer that is incorporated in Singapore by virtue of which he could obtain control of the insurer (that is, the person alone or acting together with any associates(s) would be in a position to determine the policy of the insurer),

is required to first notify the MAS of his intention to enter into the agreement or arrangement, as the case may be, and obtain the MAS' approval.

- (5) The licences listed herein are the final licences that authorise an applicant willing to open and operate a medical centre or a polyclinic to commence patient reception and treatment services. Prior to obtaining this operation certificate, certain pre-requisite licenses such as construction permit and building use permit, must be obtained. Although the operation certificate is the main license to commence and continue operations, further licenses such as working permit, laboratory permits and etc. must be obtained in order to maintain or expand operations. Additionally, the private medical centre or polyclinic must apply to the MOH Turkey and obtain its approval for each planned capacity increase (e.g. transfer of personnel, opening an additional unit or laboratory, increasing number of beds etc). The MOH Turkey introduced a procedure for 'planning' of health sector and established a planning commission in 2002. The planning procedure requires approval of the said commission for certain operations, including capacity increase. The planning commission is not yet fully active and hence, the issuance of approvals is suspended with certain exceptions. The Turkish healthcare legislation requires all the ultimate shareholders of licensed operators of outpatient clinics to be doctors.
- (6) Refer to Note (5). The MOH Turkey regularly inspects the compliance of the outpatient clinics with the Turkish Clinics Regulation. As per the reports of the latest inspections carried out by the MOH Turkey on each Acibadem outpatient clinic or medical centre listed in this table, the operations and license of each outpatient clinic or medical centre are in compliance with the health legislation. Although none of our subsidiaries in Turkey that operate outpatient clinics have received any negative remarks from the MOH Turkey thus far, if the relevant government agencies pursue a stricter application of these healthcare regulations in relation to the ultimate shareholdings of licensed operators in outpatient clinics, our subsidiaries may face certain penalties, including the suspension of our relevant outpatient clinic operations. Please refer to Section 5.2 of this Prospectus for further information.

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**Notes (cont'd):**

- (7) The operation certificates are issued without certain time limitation and they remain valid until the medical center/policlinic ceases operations or the operation license is revoked by the MOH Turkey due to violation of the Turkish Clinic Regulation by the medical center/policlinic. The MOH Turkey may revoke the operation certificate of a private hospital, if it fails to satisfy its obligations.
- (8) As at the LPD, Tolga Saglik is not a subsidiary of Acibadem Group. Acibadem Poliklinik executed a 'future share sale' agreement and 'future asset transfer' agreement with Tolga Saglik. The potential share purchase and asset transfer is expected to be realised in 2012. The share transfer is expected to be completed within 2012.
- (9) As at the LPD, Jinemed Saglik is not a subsidiary of Acibadem Group. On 1 February 2012, Acibadem and the shareholders of Jinemed Saglik executed a "share purchase agreement" according to which, 65% of the equity interest of Jinemed Saglik will be purchased by and transferred to Acibadem. On 8 March 2012, the Turkish Competition Authority granted clearance for this transaction; however, the share transfer has not yet been completed. Jinemed Medical Center is included in the pro forma financial information of our Group under Section 12.11. The share transfer is expected to be completed within 2012.
- (10) Pursuant to the Regulation on Administration of Medical Institutions of PRC, any organisation or individual that intends to establish a medical institution must obtain a medical institution practicing license from the relevant healthcare administrative authorities, which includes the procedure of application approval and registration.
- In order to establish a medical institution, the approval from relevant healthcare administrative authorities should be applied and an approval letter for the establishment of medical institutions should be obtained before other application procedures from other relevant authorities. Medical institution with no bed or with less than 100 beds shall make the application with the local county-level healthcare administrative authorities, and medical institution with more than 100 beds and specialist medical institution shall make the application with the province-level healthcare administrative authorities. In determining whether to approve any application, the relevant healthcare administrative authorities are to consider whether the proposed medical institution comports with the population, medical resources, medical needs and geographic distribution of existing medical institutions in the regions for which such authorities are responsible as well as whether the proposed medical institution meets the basic medical standards set by the MOH. All of the clinics in PRC would each need to obtain such a medical institution practicing license. Pursuant to the Detailed Rules for the Implementation of Regulation on Administration of Medical Institutions, any individual or organisation may not apply to establish a medical institution if:
- (i) It is incapable to assume the civil liabilities independently.
 - (ii) The individual is serving a sentence or incapable of assuming civil liabilities independently.
 - (iii) The applicant is a medical personnel who is working in a medical institution, or has been discharged from his/her position because of sickness, or retains his/her position with a salary suspension.
 - (iv) The applicant is a medical personnel who has committed a medical accident of higher than 2nd level in the last five years.
 - (v) The applicant is a medical personnel whose practice license has been revoked because of violation of laws, rules or regulations.
 - (vi) The applicant is a legal representative or major person in charge of a medical institution of which the medical institution practice license has been revoked.
 - (vii) Any other conditions set by the health care administrative authorities of provinces, autonomous regions or municipalities.
- After the relevant healthcare administrative authorities have approved the establishment of the proposed medical institution, such medical institution shall be registered at the aforesaid healthcare administrative authorities and obtain a Medical Institution Practicing License in order to operate and provide medical services.

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**Notes (cont'd):**

A medical institution needs to satisfy the following conditions to obtain a license:

- (i) An Approval Letter for the Establishment of Medical Institutions has been obtained.
- (ii) The medical institution meets the basic standards of medical institutions.
- (iii) The medical institution has appropriate name, organisation and premises.
- (iv) The medical institution has the funds, facilities, equipment and professional healthcare technical personnel suitable for its operation.
- (v) There are corresponding internal rules and regulations of the medical institution.
- (vi) The medical institution is able to assume civil liabilities independently.

A medical institution will not be permitted to be registered and obtain the Medical Institution Practicing License if the medical institution is, amongst others, not in compliance with the approval it has obtained from the healthcare administrative authorities, it does not meet the basic standards for a medical institution or if the medical institution does not meet any other requirements stipulated by the healthcare administrative authorities of provinces, autonomous regions or municipalities.

The licence, if granted, is not permitted to be transferred or lent. An application for change of information should be made if the medical institution intends to change any of its information, including without limitation the name, address, legal representative, or main responsible person. In case of any intention of closing the medical institution, it may make an application to cancel its license with the registration authorities and the licence shall be withdrawn by the authorities.

The licence of medical institution with less than 100 beds shall be checked and verified once a year by its registration authorities and shall be valid for a term of five years and the licence of medical institution with more than 100 beds shall be checked and verified once every three years and shall be valid for a term of 15 years. The registration authorities shall suspend the medical institution's operation for a time period of one to six months if the medical institution is found not to meet the basic standards of medical institutions or other requirements. The licence shall be cancelled if the medical institution is unable to pass the checking and verification after the suspension period.

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ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**3. Education**

The table below sets out the major approvals, licences and permits for our education business as at LPD:

3.1 Approval and registration of private higher education institutions

Licensed Institution / Address	Authority	Registration no. / Date of issue / Expiry	Nature of approvals	Equity and other material conditions	Status of compliance
A. Singapore					
Parkway College 167 Jalan Bukit Merah #03-12 Tower 4 Singapore 150167	Council for Private Education ("CPE")	200800722R / 16 June 2010 / Effective period from 20 May 2010 to 19 May 2014	Registration as a Private Education Institution under the provisions and regulations of the PE Act	Refer to Note (1)	Complied
168 Jalan Bukit Merah Surbana Tower 3 #02-05, Tower 4 #03-15 Singapore 150168					
B. Malaysia					
IMU 126, Jalan Jaiih Perkasa 19 Bukit Jaiih 57000 Kuala Lumpur	MOHE	KPT/JPT/DFI/US/M03 / 16 February 2011 / 01 March 2016	Certificate of registration of IMU	Refer to Note (2)	Complied
Clinical School of IMU ⁽⁶⁾ International Medical University Jalan Rasah, 70300 Seremban Negeri Sembilan	MOHE	KPT/JPS/DFI/US/N03 / 24 February 2008 / 23 February 2013	Certificate of Registration of Clinical School, International Medical University	Refer to Note (3)	Complied
Pantai College, Subang Jaya Lot T3 66B, 3 rd Floor, Summit Complex Persiaran Kewajipan USJ 1 47600 UEP Subang Jaya Selangor	MOHE	B4P8080 / 12 October 2009 / 31 December 2012	Certificate of Registration of Pantai Health Science and Nursing College	Refer to Note (2) (i) and (ii)	Complied

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Licensed Institution / Address	Authority	Registration no. / Date of issue / Expiry	Nature of approvals	Equity and other material conditions	Status of compliance
Pantai College, Ayer Keroh Floor 2 & 3, Complex Yayasan Bella Sedunia (WFY Complex) Lebuh Ayer Keroh, 75450 Melaka	MOHE	M4P2019 / 17 June 2011 / 25 April 2016	Certificate of Registration of Pantai Melaka Health Science and Nursing College	Refer to Note (3)	Complied
Notes:					
(1) Subject to the following:					
(i) except with the prior written approval of the CPE, Parkway College shall not enter into any agreement or arrangement to undertake any activity that is not related to private education and shall only provide private education and any other activity that are directly related to private education;					
(ii) Parkway College shall inform the CPE before it enters or changes any sharing arrangements in respect of its premises;					
(iii) Parkway College shall ensure that the managers, teachers, academic or examination board members shall have the necessary and relevant qualifications; and					
(iv) the PE Act and the Private Education Regulations, which stipulate, inter alia, operational requirements and restrictions for the operation of private education institutions, including the following:					
(a) the change of (1) name of a private education institution; or (2) name of any premises or school of, or any education provided by, a private education institution to a new name, shall require the approval of the CPE;					
(b) the change in the registered premises of a private education institution shall require the permission of the CPE;					
(c) (1) the change in the ownership, control or management of a private education institution (including any change in the academic board or the examination board of a private education institution); (2) the conviction of any manager of a private education institution of any offence punishable with imprisonment; and (3) the institution of any legal proceedings against the private education institution, shall be notified to the CPE; and					
(d) the issue or publication, knowingly or recklessly, of any advertisement relating to a private education institution which is false or misleading in a material particular is prohibited.					
(2) Subject to the following:					
(i) Certificate of Registration is not transferable.					
(ii) IMU Education and Pantai Education (for Pantai Colleges) shall not change/alter/amend (as the case may be) its name, authorised and issued share capital, equity participation, composition of the board of directors, memorandum and articles of association save and except with prior approval of the Registrar General of Private Higher Education Institutions ("Registrar General").					

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**Notes (cont'd):**

- (iii) *Matters in relation to the chief executive are subject to the provisions of the PHEIA including appointment, registration and regulation of the chief executive. Approval from the MOHE must be obtained for any changes to the chief executive.*
 - (iv) *For employment of lecturers, priority shall be given to Malaysian citizens who are qualified and experienced in the programmes of study taught. All the lecturers shall have updated valid permits to teach and foreign lecturers shall have valid employment passes. Foreign lecturers shall have updated valid employment passes.*
 - (v) *Physical facilities and safety requirements for students and staff shall be provided in accordance with the constitution of IMU or Pantai College as approved by the Registrar General. Any relocation, changes, refurbishment and renovation of the premise requires prior approval of the Registrar General.*
 - (vi) *IMU shall be strictly managed in accordance with its constitution and the approval from the Registrar General shall be obtained for any amendments to the constitution.*
 - (vii) *The approval from the MOHE shall be obtained prior to any changes to the conditions of the approval and registration. Renewal of registration shall be six months prior to the expiration of the registration.*
- (3) Subject to the following:
- (i) *Certificate of Registration is not transferable.*
 - (ii) *No changes/alteration/amendment (as the case may be) to the conditions under the Licence shall be made save and except with prior approval of the Registrar General.*
- (4) *The clinical school of IMU is supported by smaller clinical schools, which are located in Kuala Pilah, Negeri Sembilan, Malaysia and in Batu Pahat, Johor, Malaysia.*

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ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**3.2 Programmes of study at private higher education institutions**

The tables below set forth the approvals, certifications and/or accreditations at our private higher education institutions as at the LPD:

A. Singapore**Types of Approval / Certification / Accreditation**

Programme / Institution	CPE Approval to conduct a programme			Certification / Accreditation			Equity and other material conditions
	Reference no.	Date of issuance/ expiry	Equity and other material conditions	By	Reference no.	Date of issuance/ expiry	
Parkway College	Not applicable	Not applicable	Not applicable	Certified by the CPE to have fulfilled the requirements under the EduTrust Terms and Conditions ⁽¹⁾	EDU-2-2003	20 May 2010 / 19 May 2014	Refer to Note (2)
Parkway College	Not applicable	Not applicable	Not applicable	Verified by the Singapore Workforce Development Agency as an Approved Training Organisation	00178	Since 15 January 2007 / NA	None
Diploma in Nursing / Parkway College	200800722R	16 June 2010 / Expiry date is not available	Refer to Note (3)	Singapore Nursing Board ("SNB")	SNB 11:10(17)	23 February 2012 / 22 February 2017	Refer to Note (4)
Advanced Diploma in Nursing (Critical Care) / Parkway College	200800722R	16 June 2010 /	Refer to Note (3)	SNB	SNB 11:10(18)	17 March 2010 / 16 March 2012	Refer to Note (4)

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

Types of Approval / Certification / Accreditation

CPE Approval to conduct a programme			Certification / Accreditation				
Programme / Institution	Reference no.	Date of issuance/ expiry	Equity and other material conditions	By	Reference no.	Date of issuance/ expiry	Equity and other material conditions
		Expiry date is not available				(extended to 16 October 2012 on 6 March 2012)	
Advanced Diploma in Nursing (Perioperative) / Parkway College	200800722R	15 October 2010 / Expiry date is not available	Refer to Note (3)	SNB	SNB 11:10(19)	12 October 2010 / 17 January 2012 (extended to 17 November 2012 on 6 March 2012)	Refer to Note (4)
Bachelor of Science (Honours) Diagnostic Radiography and Imaging / Parkway College ⁽⁵⁾	200800722R	16 June 2010 / Expiry date is not available	Refer to Note (3)	None	None	None	None
Diploma in Healthcare Management / Parkway College	200800722R	16 June 2010 / Expiry date is not available	Refer to Note (3)	None	None	None	None
Diploma in Psychology / Parkway College	200800722R	16 June 2010 / Expiry date is not available	Refer to Note (3)	None	None	None	None
Graduate Diploma in Healthcare Management / Parkway College	200800722R	16 June 2010 / Expiry date is not available	Refer to Note (3)	None	None	None	None

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

		Types of Approval / Certification / Accreditation					
		CPE Approval to conduct a programme		Certification / Accreditation			
Programme / Institution	Reference no.	Date of issuance/ expiry	Equity and other material conditions	By	Reference no.	Date of issuance/ expiry	Equity and other material conditions
Master of Health Administration / Parkway College ⁽⁶⁾	200800722R	16 June 2010 / Expiry date is not available	Refer to Note (3)	None	None	None	None

Notes:

- (1) The EduTrust certification is not tantamount to the CPE's accreditation, endorsement or recognition of Parkway College's courses and services.
- (2) Subject to the Terms and Conditions governing the EduTrust certification, including the requirement that applications for the renewal of the certification are subject to an assessment by the CPE.
- (3) Prior to offering the courses permitted by the CPE overseas, Parkway College is required to inform the CPE of its intention, and obtain the CPE's approval to do so.
- (4) Subject to the SNB Standards for Nursing Education, which inter alia, form the basis for monitoring, maintaining and evaluating the quality of nursing educational programmes and set out the criteria for the accreditation of nursing programmes.
- (5) Awarded by the University of Hertfordshire in the United Kingdom.
- (6) Awarded by Flinders University in Australia.

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

B. Malaysia

Types of approval

Programme	MOHEM Approval to conduct a programme			Provisional Accreditation from the MQA			Certificate of Accreditation from the MQA		
	Reference no.	Date of issuance/ expiry	Equity and other material conditions	Reference no.	Date of issuance/ expiry	Equity and other material conditions	Reference no.	Date of issuance/ expiry	Equity and other material conditions
IMU									
Bachelor of Medicine and Bachelor of Surgery (MBBS) (KR 10935)	MOHE/JPT/B PP(U) 1000-801/2(41)	28 Sept 2009 / 27 Sept 2014	Refer to Note (1)	NA	NA	NA	A6706 (04367)	1 July 2010 / 30 June 2015	Refer to Note (10)
Bachelor of Dental Surgery (KA 8358)	MOHE/KPT(J PS)600-072/ Jld.VIII(25)	7 Jan 2008 / 6 Jan 2013	Refer to Note (2)	MQA(S)10 /13/12/Jld1 9(83) dated 13 Feb 2008	21 January 2008 / 6 January 2013	Refer to Note (9)	NA	NA	NA
Bachelor of Pharmacy (Hons) (KR 10605)	MOHE/JPT/B PP(U)1000-801/2(26)	28 September 2009 / 27 September 2014	Refer to Note (3)	NA	NA	NA	A1746 (03034)	13 July 2009 / 12 July 2014	Refer to Note (11)
Master of Pharmacy (Hons) in Collaboration with University Strathclyde, Glasgow, UK	MOHE/JPT/ BPP (U)1000801/2 /Jld.3(2)	3 January 2011 / 26 October 2015	Refer to Note (4)	NA	NA	NA	A1745 (05792)	27 May 2008 / 26 May 2012 ⁽¹²⁾	Refer to Note (11)
Bachelor of Nursing (Hons) (KR11196)	MOHE/JPT/B PP(U) 1000-801/ 2/Jld.1(20)	19 April 2010 / 18 April 2015	Refer to Note (5)	NA	NA	NA	A4675 (03140)	20 April 2009 / 19 April 2014	Refer to Note (13)

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)

		Types of approval							
		MOHEM Approval to conduct a programme			Provisional Accreditation from the MQA			Certificate of Accreditation from the MQA	
Programme	Reference no.	Date of issuance/ expiry	Equity and other material conditions	Reference no.	Date of issuance/ expiry	Equity and other material conditions	Reference no.	Date of issuance/ expiry	Equity and other material conditions
Bachelor of Nursing Science (Hons) Post Registration (KA9377)	MOHE/KPT(J PS)600-07/2/ Jld.IX (28)	12 Jan 2009 / 11 Jan 2014	Refer to Note (6)	NA	NA	NA	A9377 (06114)	7 June 2010 / 6 June 2013	Refer to Note (14)
<u>Pantai College (Subang)</u>									
Diploma in Nursing	JPT/BPP (K)1000-600/B2104 dated 17 November 2009	17 November 2009 / 17 November 2014	Refer to Note (7)	NA	NA	NA	A6081 (02287)	4 April 2007 / 3 May 2012 ⁽⁶⁾	Refer to Note (16)
<u>Pantai College (Melaka)</u>									
Diploma in Nursing (KN11489)	MOHE/BPP(K) 1000-600/M420 (42) dated 8 February 2011	8 February 2011 / 8 February 2016	Refer to Note (8)	MQA/PA11 489 (9) dated 5 April 2011	24 March 2011 / 23 March 2014	Refer to Note (9)	NA	NA	NA

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**Notes:**

- (1) (i) It is compulsory to obtain the Accreditation Certificate from the MQA for this course.
(ii) The validity period for the approval is five years from the date of the approval. The institution is to submit an application for renewal of the programme of study at least six months prior to the expiry of the approval.
- (2) (i) It is compulsory to obtain the Accreditation Certificate from the MQA for this course.
(ii) The validity period for the approval is five years from the date of the approval. The institution is to submit an application for renewal of the programme of study at least six months prior to the expiry of the approval.
(iii) The following specific terms are to be complied with:
(a) Monitoring visits will be conducted as per the timetable given to ensure the implementation of the program meets the standard sets out by the Malaysian Dental Council and MQA;
(b) To ensure that the acceptance of new students does not exceed 50 students every year and the increase in enrolment of students four years later is subject to the approval of the Dental Accreditation Technicality Committee;
(c) To ensure the infrastructure and facility is ready according to the specified time; and
(d) To ensure the treatment procedures are limited to the facilities of IMU and it is monitored by the staffs of IMU.
- (3) (i) It is compulsory to obtain the Accreditation Certificate from the MQA for this course.
(ii) The validity period for the approval is five years from the date of the approval. The institution is to submit an application for renewal of the programme of study at least six months prior to the expiry of the approval.
- (4) (iii) The ratio of lecturer: student must be 1:10 according to the Malaysia Pharmacy Board.
(i) It is compulsory to obtain the Accreditation Certificate from the MQA for this course.
(ii) Application for renewal of the approval of the programme of study is to be submitted at least six months prior to the expiry of the approval.
(iii) Qualified, experienced and sufficient lecturers to be provided.
(iv) To ensure sufficient facilities and equipments.
- (5) (i) It is compulsory to obtain the Accreditation Certificate from the MQA for this course.

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**Notes (cont'd):**

- (ii) The validity period for the approval is five years from the date of the approval. The institution is to submit an application for renewal of the programme of study at least six months prior to the expiry of the approval.
- (iii) To have a special skilled laboratory for the Nursing Clinical Procedures.
- (6) (i) It is compulsory to obtain the Accreditation Certificate from the MQA for this course.
- (ii) The validity period for the approval is five years from the date of the approval. The institution is to submit an application for renewal of the programme of study at least six months prior to the expiry of the approval.
- (iii) The following specific terms are to be complied with:
- (a) There can only be 60 students a year, as provided for by the Malaysian Nursing Board. This quota is only for one academic year and new application for quota must be made three (3) months before the next academic year. Application for acceptance of students exceeding the quota is to be made to the Malaysian Nursing Board.
- (b) To ensure that qualification of lecturers to comply with the Standard and Guidelines of the Malaysian Nursing Board.
- (c) IMU is responsible to uphold the standard and criteria set and any amendments or changes approved by the Malaysian Nursing Board from time to time.
- (7) (i) Application for renewal of the programme of study is to be submitted at least one year prior to the expiry of the approval.
- (ii) Qualified, experienced and sufficient lecturers to be provided.
- (iii) To ensure sufficient facilities and equipments.
- (iv) No new students' recruitment is allowed if there is no accreditation by the MQA.
- (8) (i) Application for renewal of the programme of study is to be submitted at least six months prior to the expiry of the approval.
- (ii) Qualified, experienced and sufficient lecturers to be provided.
- (iii) To ensure sufficient facilities and equipments.
- (iv) No new students' recruitment is allowed if there is no accreditation by the MQA.
- (9) (i) Application for full accreditation shall be made to the MQA before the first cohort of students begins the last semester of the programme of study to ensure that the accreditation process can be completed before the students graduate, failing which the provisional accreditation will be revoked.
- (ii) Full accreditation will only be achieved after the quality of the conduct of the programme of study has been improved and achieved the standards and criteria set by Malaysia Dental Council (Bachelor of Dental Surgery for IMU) and Malaysian Nursing Board (Diploma in Nursing for Pantai College Melaka).

ANNEXURE G: DETAILS OF OUR MAJOR LICENCES AND PERMITS (cont'd)**Notes (cont'd):**

- (ii) Monitoring of the programme of study shall be conducted within the timeframe of the provisional accreditation.
- (iv) IMUPantai College, as the case may be, shall improve the quality of the conduct of the programme of study in order to obtain full accreditation. The conduct of the programme of study will be monitored by the MQA within the duration of the provisional accreditation.
- (10) (i) The Certificate of Accreditation is not to be used for franchised programs to other institution.
- (ii) Visitation for inspection and monitoring of the programme of study shall be conducted in mid 2013.
- (11) (i) The Certificate of Accreditation is not to be used for franchised programs to other institution.
- (ii) IMU must ensure and comply with the ratio of lecturer: student of 1:10 according to the Malaysian Pharmacy Board.
- (12) MQA has conducted the accreditation visit for the renewal of the accreditation but the process has not completed.
- (13) (i) The Certificate of Accreditation is not to be used for franchised programs to other institution.
- (ii) To separate the special skilled laboratory for the clinical procedure of the nursing programme.
- (14) (i) The Certificate of Accreditation is not to be used with franchised programs to other institution.
- (ii) To ensure all conditions and criterias of the Malaysian Nursing Board as stated in the "Guidelines on Standards & Criteria for Approval/Accreditations of Nursing Programmes" are observed.
- (iii) To ensure the intake of students are limited to twice a year and it is in accordance to the quota allowed for acceptance of students approved by Malaysian Nursing Board which is 60 students a year.
- (15) The reaccreditation audit was conducted by MOHE on 9 May 2012 and 10 May 2012 for the renewal of the diploma programme. The renewal is still pending the evaluation report pursuant to the audit as at the LPD.
- (16) (i) This Certificate of Accreditation is not to be used for franchised programs to other institution.
- (ii) To ensure the intake of students are as approved by Malaysian Nursing Board which is 180 students per academic year. Any new application for quota must be submitted to Malaysian Nursing Board three months before the next academic year.
- (iii) To ensure intake of student only to those who passed Sijil Pelajaran Malaysia ("SPM") with a minimum of three credits and passed Bahasa Melayu, English and Mathematics or Science at SPM level or its equivalent.

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES

This Annexure H sets out key details of the material properties of our Group which are mainly hospitals, clinical laboratories, medical centers, clinics and educational facilities in our key operating jurisdictions as at the LPD.

1. Material properties owned by our Group

Save as disclosed in this Prospectus and to the best of our Group's knowledge and belief, none of the properties owned by our Group (i) is in breach of any land-use conditions or relevant steps have been taken to comply with land-use conditions; and (ii) is in non-compliance with current statutory requirements, land rules or building regulations which will have a material adverse impact on our operations as at the LPD.

The table below sets forth the details of the material properties where the titles are owned by our Group:

Address / title identification	Registered owner / Beneficial owner	Description / existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (unless otherwise stated) (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
A. Singapore							
Mount Elizabeth Medical Centre Units							
3 Mount Elizabeth Singapore 228510 ⁽¹⁾	Mount Elizabeth Medical	Shops / medical suites within a 17-storey medical and retail block with shops / medical suites and a car park	A total of 62 certificates of fitness / statutory completion were issued between 22 October 1981 and 10 November 2008 in respect of the buildings and its various extensions	Strata area: 3,189 ⁽²⁾	The land and any building thereon shall only be used as a private hospital and for other purposes relative thereto and in accordance with the approval of the competent authority appointed under the Singapore Planning Act	The title to this property is subject to the lease and leaseback arrangements described in Note (1) below	. ⁽⁴⁾
SSCT 1177/104							
Lot/Unit							
TS27-U4413V/#02-07							
TS27-U4424C/#02-05/06							
TS27-U4473M/#01-03							
TS27-U4484X/#01-03							
TS27-U4495A/#01-04							
TS27-U4506K/#01-05							
TS27-U4517P/#01-06							
TS27-U4435N/#02-04							
TS27-U4447A/#02-02							
TS27-U4448K/#02-03							
TS27-U4528M/#01-02							
TS27-U4505A/#08-06							
TS27-U4534P/#11-09							
TS27-U4535T/#11-10							
TS27-U4403K/#10-09							
TS27-U4409W/#11-13							
TS27-U4410C/#11-14							

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description / existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (unless otherwise stated) (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
TS27-U4431P/#12-10							000
TS27-U4604W/#14-10							
TS27-U4450A/#02-10							
TS27-U4391T/#01-02							
TS27-U4446T/#02-01							
TS27-U4449N/#02-09							
TS27-U4411M/#11-15							
TS27-U4452N/#02-11							
TS27-U4454L/#02-12							
TS27-U4462P/#01-01							
TS27-U4592C/#14-04							
TS27-U4402A/#02-08							
TS27-U4932M/#04-02					Units #11-09, #11-10 and #04-02 shall only be used as private specialist clinics for the use of registered medical dental and para-medical practitioners		

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ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
<u>Mount Elizabeth Hospital</u>							
3 Mount Elizabeth Singapore 228510 ⁽¹⁾	Parkway Hospitals	A 10-storey hospital block and a five-storey hospital block as well as car park lots	See above	Strata area: 54,950 ⁽³⁾	See above	The title to this property is subject to the lease and leaseback arrangements described in Note (1) below	– ⁽⁴⁾
SSCT 345/194 Lot TS27-U4390P Accessory Lots: TS27-A8T TS27-A9A TS27-A10P TS27-A11T TS27-A12A TS27-A13K		99 years from 1 October 1976 ⁽²⁾					
<u>Gleneagles Hospital</u>							
6A Napier Road Singapore 258500 ⁽¹⁾	Parkway Hospitals	A 10-storey hospital block with two basements and car park lots and a five-storey annexe block	A total of 17 fitness / certificates of statutory completion were issued between 13 August 1981 and 16 April 1999 in respect of the buildings and its various extensions	Strata area: 48,502 ⁽³⁾	Nil	The title to this property is subject to the lease and leaseback arrangements described in Note (1) below	– ⁽⁴⁾
SSCT 421/89 Lot TS25-U2769C Accessory Lots: TS25-A41P TS25-A42T TS25-A43A		Estate in fee simple (i.e. freehold) ⁽²⁾					

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
000							
Gleneagles Medical Centre A Units							
6 Napier Road Singapore 258499 ⁽¹⁾	Gleneagles Medical Centre	Shops / medical suites within a 10-storey medical block with three basements and car park lots	See above	Strata area: 317 ⁽²⁾	Nil	The title to this property is subject to the lease and leaseback arrangements described in Note (1) below	.. ⁽⁴⁾
SSCT 381/183 Lot TS25-U1945C Unit #02-09							
SSCT 381/186 Lot TS25-U1948V Unit #02-12		Estate in fee simple freehold ⁽²⁾					
SSCT 381/187 Lot TS25-U1949P Unit #02-08							
SSCT 381/188 Lot TS25-U1950W Unit #02-07							
SSCT 381/189 Lot TS25-U1951V Unit #02-06							
SSCT 382/54 Lot TS25-U2016T Unit #10-03							
SSCT 421/6 Lot TS25-U2686V Unit #02-20							

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
000							
<u>Gleneagles Medical Centre B Units</u>							
6 Napier Road Singapore 258499 ⁽¹⁾	Gleneagles Pharmacy	Shops / medical suites within a 10-storey medical block with three basements and car park lots	See above	Strata area: 184 ⁽³⁾	Nil	The title to this property is subject to the lease and leaseback arrangements described in Note (1) below	₹
SSCT 381/192 Lot TS25-U1954A Unit #02-03							
SSCT 381/193 Lot TS25-U1955K Unit #02-02		Estate in fee simple (i.e. freehold) ⁽²⁾					
SSCT 381/194 Lot TS25-U1956N Unit #02-01							
<u>Parkway East Hospital</u>							
319 Joo Chiat Place Singapore 427989 and 321 Joo Chiat Place, Singapore 427990 ⁽¹⁾	Parkway Hospitals	A four-storey hospital block, a five-storey medical block and car park lots	A total of 12 certificates of fitness / certificates of statutory completion were issued between 19 April 1984 and 17 July 2007 in respect of the buildings and its various extensions	Land area: 6,203 Gross floor area: 10,994 ⁽⁵⁾	Nil	The title to this property is subject to the lease and leaseback arrangements described in Note (1) below	₹
CT 347/198 MK26-6912P		Estate in fee simple (i.e. freehold) ⁽²⁾					

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
Mount Elizabeth Novena Hospital							000
38 Irrawaddy Road Singapore 329563	Parkway Novena and Parkway Irrawaddy hold the property as tenants-in-common proportions of 70:30	A 14-storey hospital and shops / medical suites with two basements	Property under development ⁽⁶⁾	Land area: 17,226 ⁽⁷⁾	The land and any building thereon shall only be used as a hospital and in accordance with the approval of the competent authority appointed under the Singapore Planning Act	Nil, save for caveats lodged by the purchasers/mortgagees of the medical suites at Mount Elizabeth Novena Hospital	SGD1,781,500 ⁽⁸⁾ (RM4,400,305)
CT 658/112 TS29-974V		99 years from 20 May 2008					
<u>Radiologic Clinic</u>							
130 Jurong Gateway Road, #01-219 Singapore 600130	Medi-Rad	A Housing & Development Board shophouse located on the first and second storey of a four-storey commercial cum residential block	A total of two certificates of statutory completion were issued between 14 February 2007 and 31 December 2008 in respect of the building and its various extensions	Strata area: 145 ⁽³⁾	The premises shall not be used for any purposes other than in accordance with the use approved under the Singapore Planning Act without the prior written consent of the Housing & Development Board	Nil	SGD1,660 (RM4,100)
CT 361/28 MK5-6015 Strata Lot U43057K		Clinical laboratory					
		91 years from 1 April 1993					

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
B. Malaysia							
Pantai Hospital Kuala Lumpur 8 Jalan Bukit Pantai 59100 Kuala Lumpur	Pantai Medical Centre	Eight-storey hospital block with three basement floors	20 January 2004	Land area: 10,634 Built-up area: 40,732	The land hereby leased shall not be transferred or leased without the consent of the State Authority	Nil	RM101,975
PN 29088, Lot 53594, Mukim Kuala Lumpur Kuala Lumpur		Leasehold interest of 99 years expiring 21 September 2068			This land should be used for a building site for the purpose of a medical centre only		
8 Jalan Bukit Pantai 59100 Kuala Lumpur	Pantai Medical Centre	Part of an eight-storey hospital block with three basement floors	20 January 2004	Land area: 9,870 Built-up area: 22,678	The land hereby alienated shall not be transferred or leased without the consent of the State Authority. Additionally:	Nil	RM39,666
PN 380, Lot 28409, Mukim Kuala Lumpur Kuala Lumpur		Leasehold interest of 99 years expiring 21 September 2068			(i) The land hereby leased shall be solely used for a maternity, nursing home and staff quarters; and (ii) The lessee shall pay and discharges all taxes, rates, assessments and charges whatsoever which may be payable for the time being in respect of the land hereby leased or any building thereon or any part thereof whether levied by the Municipality or any other authority		

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
PN 21350, Lot 51775 Mukim Kuala Lumpur Kuala Lumpur	Pantai Medical Centre	Development plot for Pantai Medical Centre's expansion project To be used as a basement parking lot / medical office building and is to be amalgamated with PN 380, Lot 28409 and PN 29088, Lot 53594 ⁽⁹⁾	Property under development	Land area: 2,029 Proposed built-up area of the car park: 24,370 Proposed built-up area of the medical office building: 43,004	The land hereby leased shall not be transferred or leased without the consent of the State Authority This land should be used for the purpose of a car park only	Grant of easement on Mukim Kuala Lumpur PN 21350 Lot 51775 under Section 81 Mineral Enactment Wilayah Persekutuan KL (PML)	RM242
000							
<u>Pantai Hospital Cheras</u>							
1 Jalan 1/96A Taman Cheras Makmur 56100 Kuala Lumpur	Cheras Medical Centre	Five-storey hospital block with one basement level	10 March 1999	Land area: 4,607 Built-up area: 12,466	This land should be used for a private hospital only	Nil	RM23,869
HS(D) 98726, PT 4820 Mukim Kuala Lumpur Kuala Lumpur		Freehold					

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
<u>Pantai Hospital Ampang</u>							
Jalan Perubatan 1 Pandan Indah 55100 Kuala Lumpur	Pantai Indah	Six-storey hospital block and three-storey office building	16 September 2002	Land Area: 19,472 Built-up area: 20,343	This land cannot be sold, leased, charged or transferred in any manner whatsoever except the approval of the State Authority	Charge in favour of EON Bank Berhad registered on 9 January 2008	RM60,698
PM 1038, Lot 2374 Seksyen 15, Mukim Empang, Taman Pandan Indah Hulu Langat Selangor		Leasehold interest of 99 years expiring 7 July 2092				Grants of easements serving Lots 2373 and 2374 for 84 years, registered on 8 September 2008	
<u>Pantai Hospital Penang</u>							
82 Jalan Tengah Bayan Baru 11900 Bayan Lepas Penang	Syarikat Tunas	Five-storey hospital block and one-storey medical specialist centre annexe	13 November 1993	Land area: 16,364 Built-up area: 18,989	Nil	Lease of part of the land to Tenaga Nasional Berhad for 30 years commencing from 10 June 1998 and expiring on 9 June 2028, registered on 20 August 1999	RM25,805
GRN 60006, Lot 11546 Mukim 12, Barat Daya Pulau Pinang		Freehold					

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
<u>Pantai Hospital Ipoh</u>							000
126 Jalan Tambun 31400 Ipoh Perak	Paloh Medical Centre	Six-storey specialist medical centre block, with basement car park, office space and others	11 December 1995	Land area: 10,331 Built-up area: 25,032	For business used as a private medical centre	Lease of the whole land to Tenaga Nasional Berhad for 30 years commencing from 15 September 1993 and expiring on 14 September 2023, registered on 2 August 1995	RM27,461
GRN 80564 Lot 228961 Mukim Hulu Kinta Kinta Perak		Freehold					
<u>Pantai Hospital Ayer Keroh</u>							
2418-1, KM 8 Lebu Ayer Keroh 75450 Melaka	Pantai Ayer Keroh	Five-storey hospital block	2 October 2007	Land area: 16,062 Built-up area: 19,974	For commercial building only	Lease of part of the land to Tenaga Nasional Berhad measuring 937.5 square meters, registered on 26 September 1995	RM35,475
GM 2887, Lot 9302 Mukim Bukit Baru Melaka Tengah Melaka		Freehold					

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
<u>Pantai Hospital Batu Pahat</u>							
9S Jalan Bintang Satu Taman Koperasi Bahagia 83000 Batu Pahat Johor	Pantai Ayer Keroh	Six-storey hospital block Freehold	11 May 2006	Land area: 3,777 Built-up area: 13,942	The land contained in this title cannot be sold or transferred in any manner whatsoever to non-citizens / foreigners without the approval of the State Authority. Additionally: (i) this land is to be used for Private Hospital, built following plan approved by relevant Local Authority;	Nil	RM33,435
HS(D) 21563 PTB 3562 Mukim Simpang Kanan Batu Pahat Johor					(ii) all refuse and pollution from this activity must be discharged / disposed in areas designated by the relevant Authority; and (iii) all policy and condition imposed and enforced from time to time by the relevant Authority must be complied with.		
<u>Pantai Hospital Sungai Petani</u>							
1 Persiaran Cempaka Bandar Amanjaya 0800 Sungai Petani Kedah	Pantai Sungai Petani	Three-storey permanent specialist treatment center Freehold	15 August 1998	Land area: 14,406 Built-up area: 9,987	The land contained in this title should be used as site for one commercial building only	Charge on land in favour of Standard Chartered Berhad, registered on 26 August 2010	RM21,897
HS(D) 40598, PT 23535 Bandar Sungai Petani Kuala Muda Kedah							

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
							000
<u>Pantai Hospital Klang</u>							
Lot 5921, Persiaran Raja Muda Musa 41200 Klang Selangor	Pantai Klang	Three-storey specialist medical centre	17 July 2007	Land area: 6,390 Built-up area: 6,875	Commercial building use only	Charge in favour of Malaysian Banking Berhad, registered on 9 November 2004	RM29,186
GM 18748, Lot 82643 Seksyen 30 Telok Gadong Bandar Klang Selangor		Freehold				Lease on part of the land to Tenaga Nasional Berhad for 30 years commencing from 24 April 2006 and expiring on 23 April 2036, registered on 28 December 2006	
HS(M) 50510, PT 4209 Seksyen 30 Telok Gadong Bandar Klang, Klang Selangor	Pantai Klang	Development plots for Pantai Hospital Klang's expansion project ⁽¹⁰⁾	Land under development	Land area: 2,159 Proposed built-up area: 10,219	Residential building ⁽¹¹⁾	Private caveat on land by Pantai Klang, lodged on 19 June 2009	RM5,786 (represents a lump sum payment for HS(M) 50510 and HS(M) 48932)
HS(M) 48932, PT 16367, Seksyen 30 Bandar Klang Persiaran Raja Muda Musa, Klang Selangor	Pantai Klang	Development plots for Pantai Hospital Klang's expansion project ⁽¹⁰⁾	Land under development	Land area: 1,296 Proposed built-up area: 7,681	Residential building ⁽¹¹⁾	Private caveat on land by Pantai Klang, lodged on 19 June 2009	
		Freehold					

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
000							
<u>Gleneagles Kuala Lumpur</u>							
286 Jalan Ampang 50450 Kuala Lumpur	Gleneagles KL	Eight-storey hospital block and one office block	16 July 1999	Land area: 13,552 Built-up area: 29,947	This land should be used for commercial building with the purpose of a private hospital only	Lease of all of the land to Pacific Tin Consolidated Corporation, registered on 30 September 1952 ⁽¹²⁾	RM80,461
GRN 34310, Lot 98 Seksyen 88 Bandar Kuala Lumpur Kuala Lumpur		Freehold				Lease of part of the land to Pacific Tin Consolidated Corporation, registered on 4 December 1954 ⁽¹²⁾	
						Lease of part of the land to Pacific Tin Consolidated Corporation, registered on 20 April 1956 ⁽¹²⁾	
						Charge in favour of Malayan Banking Berhad, registered on 15 December 2010	
<u>Gleneagles Medical Centre Penang</u>							
1 Jalan Pangkor Penang	Pulau Pinang Clinic	Six-storey hospital block	9 December 1998	Built-up area: 17,327	Both titles are subject to identical express condition set out below:	Both titles are charged in favour of RHB Bank Berhad, registered on 23 August 1997	RM36,131
GRN 63521, Lot 1229 Seksyen 13 Bandar George Town Timor Laut Pulau Pinang		Freehold		Land area for GRN 63521: 6,884 Land area for GRN 63520: 254	The land comprised in this title:		

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
GRN 63520, Lot1228 Seksyen 13 Bandar George Town Timor Laut Pulau Pinang					(i) shall not be affected by any provision of the National Land Code limiting the compensation payable on the exercised by the State Authority of a right of access or use conferred by Chapter 3 of Part Three of the Code or on the creation of a Land Administrator's right of way, and		000
					(ii) subject to the implied condition that land is liable to be re-entered if it is abandoned for more than three years shall revert to the State only if the proprietor for the time being dies without heirs; and the title shall confer the absolute right to all forest produce and to all oil, mineral and other natural deposits on or below the surface of the land (including the right to work or extract any such produce or deposit and remove it beyond the boundaries of the land)		

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
HS(D) 17573, Lot 3391 Seksyen 13 Bandar George Town Timor Laut Pulau Pinang	Pulau Pinang Clinic	Development plot for Gleneagles Medical Centre Penang's expansion project ⁽¹⁵⁾ Freehold	Property under development	Land area: 5,273 Proposed built-up area: 53,093	The land comprised in this title: (i) shall not be affected by any provision of the National Land Code limiting the compensation payable on the exercised by the State Authority of a right of access or use conferred by Chapter 3 of Part Three of the Code or on the creation of a Land Administrator's right of way; and	Lien holders caveat by Ambank (M) Berhad, registered on 2 December 2009 Charge in favour of Ambank (M) Berhad, registered on 24 February 2012	RM22,483,000
					(ii) subject to the implied condition that land is liable to be re-entered if it is abandoned for more than three years shall revert to the State only if the proprietor for the time being dies without heirs; and the title shall confer the absolute right to all forest produce and to all oil, mineral and other natural deposits on or below the surface of the land (including the right to work or extract any such produce or deposit and remove it beyond the boundaries of the land).		

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
							000
<u>IMU</u>							RM95,705
No. 126, Jalan Jalil Perkasa 19 Bukit Jalil 57000 Kuala Lumpur	IMU Education	Five-storey commercial building complete with two levels of car park and a six-storey annexed building	10 December 2007	Land area: 13,000 Built-up area: 51,418	The land may not be transferred, leased, charged or be the subject of any transactions save with the written approval from the Federal Territories Land Executive Committee Secretariat except for a first mortgage	Lien-holder's caveat by CIMB Bank Berhad, registered on 1 August 2008	
GRN 46836 Lot 38388 Mukim Petaling Kuala Lumpur		Freehold			The land should be used for a commercial building for the purpose as a commercial complex		
<u>IMU Clinical School</u>							RM524
6 Jalan Indah Taman Sri Kenangan 83000 Batu Pahat Johor	IMU Education	Two-storey detached house to be renovated and the land is to be converted to allow the operation of the clinical school ⁽¹⁴⁾	Property under renovation	Land area: 1,068 Proposed built-up area: 923	This land which has been granted cannot be sold, mortgaged, charged, leased or transferred in any manner whatsoever, including by agreement which aim to release / sell the land without the approval of the State Authority. Additionally:	Nil	
HS(D) 21476 PTB 3617 Bandar Penggaram Batu Pahat		Leasehold interest of 99 years and expiring on 21 March 2086			(i) This land should be used for a permanent type of residential home, built following plan approved by relevant local authority;		

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
					(ii) all refuse and pollution from this activity must be discharged / disposed in areas designated by the relevant authority; and		000
					(iii) All policy and condition imposed and enforced from time to time by the relevant authority must be complied with		
C. Turkey							
<u>Acibadem Adana Hospital</u>							
Cumhuriyet Cad. No: 66 01130 Seyhan / Adana	Acibadem	Four and eight-storey hospital block ⁽¹⁵⁾	22 December 2008	Land area: 5,132 / Built-up area: 2,400 and 12,400 (in total 14,800)	Can only be used as a healthcare facility and a workplace	1st Degree mortgage established on February 20, 2008 in favour of Garanti Bank for an amount of USD 24,000,000	TL37,107 (RM63,824)
71 plot, 1639 block, 644 parcel, Doseme Mahallesi, Seyhan Adana							
<u>Acibadem Bursa Hospital</u>							
Fatih Sultan Mehmet Bulvan Sumer Sok. 1 16110 Nilufer / Bursa	Acibadem	Nine-storey hospital block ⁽¹⁵⁾	3 March 2006	Land area: 6,523 Built-up area: 29,281	Can only be used as a private healthcare facility	1 st Degree mortgage established in favour of Garanti Bank for an amount of USD 77,000,000	TL41,833 (RM71,953)
2176 block, H21C05C1D parcel Ihsaniye Mahallesi Nilufer, Bursa							

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address / title identification	Registered owner / Beneficial owner	Description/ existing or proposed use / tenure	Date of issuance of certificate of fitness or equivalent	Land area / built-up area (sq m)	Restriction in interest and / or express conditions	Encumbrances	Carrying value as at 31 March 2012 (Audited)
<u>International Hospital</u> Istanbul Cad. No: 82, Yesilkoy, Istanbul	International Hospital	10-storey hospital block ⁽¹⁵⁾	29 December 1993	Land area: 3,919 up area: 19,000	Can only be used as a healthcare facility	1st Degree mortgage established in favour of Garanti Bank for an amount of USD 32,000,000	TL35,909 (RM61,763)
1081 block, 46 plot, 72 parcel, E. Serbesti Y. Istanbul Caddesi, Bakirköy 1. Şevketiye, Istanbul							
<u>Acibadem Kayseri Hospital</u> Seyitgazi, Mah. Ahmet Yesevi Cad. No: 6 Melikgazi, Kayseri 344 plot, 5350 block, 1 parcel, Koskdagi Mahallesi, Melikgazi, Kayseri	Acibadem Kayseri Hastanesi A.S. (later merged under Acibadem)	Six-storey hospital block and three-storey clinic ⁽¹⁵⁾	4 March 2009	Land area: 2,844,37 Built-up area: 20,013	Can only be used as a hospital and clinic	First degree mortgage established on December 14, 2009 in favour of Türkiye Vakıflar Bankası T.A.O. for an amount of USD 13,000,000	TL30,214 (RM51,968)
<u>Acibadem Ankara Hospital</u> Yukarı Dikmen Mahallesi No. 630 Sokak No: 6 Oran Cankaya Ankara	Acibadem	15 storey hospital block ⁽¹⁵⁾	4 October 2010 Under construction ⁽¹⁶⁾	Land area: 1,692 Built-up area: 8,948	Can only be used as a Nil healthcare facility		TL27,325 (RM46,999)
26679 block, 1 parcel Dikmen Mahallesi Cankaya, Ankara							

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Notes:

(1) *The title to the Mount Elizabeth Hospital and the Mount Elizabeth Medical Centre Units is owned by Parkway Hospitals and Mount Elizabeth Medical respectively. The title to the Gleneagles Hospital, the Gleneagles Medical Centre A Units and the Gleneagles Medical Centre B Units is owned by Parkway Hospitals, Gleneagles Medical Centre and Gleneagles Pharmacy respectively. The title to the Parkway East Hospital is owned by Parkway Hospitals.*

In 2007, each of Parkway Hospitals, Mount Elizabeth Medical, Gleneagles Medical Centre and Gleneagles Pharmacy (together, the "Property Holding Companies") entered into a lease and leaseback arrangement with HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of PLife REIT (the "Trustee") pursuant to which all the above-mentioned properties (together, the "Leased Properties") were leased to the Trustee and subsequently leased back to Parkway Hospitals.

With regard to the lease of the Leased Properties to the Trustee, the following instruments of lease were entered into:

- (i) *in respect of the Mount Elizabeth Hospital and the Mount Elizabeth Medical Centre Units,*
 - (a) *an instrument of lease between Parkway Hospitals and the Trustee, pursuant to which Parkway Hospitals granted a leasehold interest in respect of the Mount Elizabeth Hospital to PLife REIT for a period of 67 years, commencing on 23 August 2007, being the date of admission of PLife REIT to the Official List of the SGX-ST (the "PLife REIT Listing Date"); and*
 - (b) *an instrument of lease between Mount Elizabeth Medical and the Trustee, pursuant to which Mount Elizabeth Medical granted a leasehold interest in respect of the Mount Elizabeth Medical Centre Units to PLife REIT for a period of 67 years, commencing on the PLife REIT Listing Date;*
- (ii) *in respect of the Gleneagles Hospital, the Gleneagles Medical Centre A Units and the Gleneagles Medical Centre B Units,*
 - (a) *an instrument of lease between Parkway Hospitals and the Trustee, pursuant to which Parkway Hospitals granted a leasehold interest in respect of the Gleneagles Hospital to PLife REIT for a period of 75 years, commencing on the PLife REIT Listing Date;*
 - (b) *an instrument of lease between Gleneagles Medical Centre and the Trustee, pursuant to which Gleneagles Medical Centre granted a leasehold interest in respect of the Gleneagles Medical Centre A Units to PLife REIT for a period of 75 years, commencing on the PLife REIT Listing Date; and*
 - (c) *an instrument of lease between Gleneagles Pharmacy and the Trustee, pursuant to which Gleneagles Pharmacy granted a leasehold interest in respect of the Gleneagles Medical Centre B Units to PLife REIT for a period of 75 years, commencing on the PLife REIT Listing Date; and*
- (iii) *in respect of the Parkway East Hospital, an instrument of lease between Parkway Hospitals and the Trustee, pursuant to which Parkway Hospitals granted a leasehold interest in respect of the Parkway East Hospital to PLife REIT for a period of 75 years, commencing on the PLife REIT Listing Date.*

With regard to the leaseback of the Leased Properties to Parkway Hospitals, Parkway Hospitals entered into master lease agreements with the Trustee in respect of each of the Leased Properties ("Master Lease Agreements"). The term of each of the Master Lease Agreements is for an initial term of 15 years from the PLife REIT Listing Date. Under the terms of the Master Lease Agreements, Parkway Hospitals has an option to extend the lease of each of the Leased Properties for a further term of 15 years upon the expiry of the initial term by giving a written notice to the Trustee, provided that Parkway Hospitals is not in breach of the relevant Master Lease Agreement at the time of the notice and subject to the agreement of the parties to the appropriate adjustment to the rent payable for the Leased Properties. The Property Holding Companies will retain the reversionary interests in respect of the Leased Properties. Upon the expiry of the term of the lease of the Leased Properties to the Trustee, the interests in the respective properties will revert to the Property Holding Companies at no consideration.

Please see Section 2 of this Annexure for further details on the leaseback of the Leased Properties to Parkway Hospitals.

(2) *Refers to the tenure of the underlying title of the relevant property. These properties are leased to the Trustee and subsequently leased back to Parkway Hospitals as described above.*

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)**Notes (cont'd):**

- (3) *Strata area means the area of the strata unit(s) as evidenced by the strata certificate(s) of title or the instrument(s) of lease, as the case may be.*
- (4) *Notwithstanding that the Group retains the legal title of the Leased Properties under the lease and leaseback arrangement with PLife REIT, the land and buildings are accounted for as assets of PLife REIT, an equity-accounted associate of the Group and not accounted nor consolidated as assets of the Group in accordance with applicable accounting principles, where substantially all the risks and rewards incidental to ownership of the Leased Properties have been transferred to PLife REIT.*
- (5) *As stated in the 2011 Annual Report of PLife REIT.*
- (6) *Subsequent to the grant of written permission and the building plan approval for the development of Mount Elizabeth Novena Hospital, the temporary occupation permit was obtained on 23 April 2012. The certificate of statutory completion is expected to be obtained in the second quarter of 2013. However, there is no certainty that the certificate of statutory completion will be obtained by that date as the issuance of the certificate of statutory completion upon submission of the relevant application is not within the control of the Group.*
- (7) *This property is subject to strata sub-division. The total strata area of this property is subject to final survey and the issue of the relevant strata certificates of title.*
- (8) *This includes the carrying value of approximately SGD384.8 million for the Novena medical suites that were sold as at 31 March 2012. The costs of construction and development of these medical suites, which had been capitalised during the period of construction, were recognised in our income statement when the temporary occupation permit was received on 23 April 2012. Please refer to Section 12.2.2.2 of this Prospectus for further details.*
- (9) *The development order for this development was obtained on the 2 April 2008 and building plan approval was obtained on the 18 January 2011. The application to amend the express conditions endorsed on the documents of title and for the amalgamation of PN 29088 Lot 53594, PN 380 Lot 28409 and PN 21350 Lot 51775 is pending state authority approval. Management expects to obtain this approval by March 2013. Although the proper applications have been submitted by management, there is no certainty that the state authority's approval will be obtained by that date because the state authority's approval is not within the control of the management. Please refer to Section 8.2.5 of this Prospectus for further details of the expansion project.*
- (10) *Management expects to submit applications to obtain the development order and the building plan approval after the state authority approvals to applications to amend the express conditions endorsed on the documents of title of HS(M) 50510 PT 4209 and HS(M) 48932 PT 16367 have been received. Please refer to Section 8.2.5 of this Prospectus for further details of the expansion project.*
- (11) *The applications to amend the express conditions endorsed on the documents of title of HS(M) 50510 PT 4209 and HS(M) 48932 PT 16367 are pending state authority approval. Management expects to obtain these approvals by November 2012. Although the proper applications have been submitted by management, there is no certainty that the state authority's approvals will be obtained by that date because the state authority's approval is not within the control of the management.*
- (12) *We have appointed an external legal adviser to take the necessary steps as provided under the National Land Code to remove the leases. In this regard, based on the advice of our external legal adviser, we intend to proceed with an application pursuant to Section 313 of the National Land Code for the cancellation of the leases on determination otherwise than by surrender. However, there is no certainty that the application will succeed as the cancellation of the leases under Section 313 is a discretionary power of the registrar and subject to the proprietor i.e. Gleneagles KL providing to the registrar such evidence of the determination of the leases as the registrar may require. If the application under Section 313 fails, we will consult our external legal adviser for other alternatives to remove the leases. In any event, we do not expect the existence of the leases to adversely affect our hospital operation on this property.*
- (13) *The development order for this development was obtained on the 30 July 2008 and the building plan approval was obtained on the 25 June 2009. Please refer to Section 8.2.5 of this Prospectus for further details of the expansion project.*
- (14) *The building plan approval was obtained on 3 April 2012 and renovation began on the same date. Completion of renovation is expected to be by end July 2012. Application to amend the express condition endorsed on the document of title of HS(D) 21476, PTB 3617 is still pending.*

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Notes: (cont'd)

- (15) Under Turkish law, there is no equivalent of a leasehold or freehold concept for land purchased by an owner governing the tenure of ownership of the property. Pursuant to Turkish law, once a property is purchased, the owner will enjoy ownership of the property, provided that the ownership is registered to the relevant land registry, and save for any restrictions that may be imposed by public bodies or institutions, such as confiscation in accordance with the Expropriation Law numbered 2942, published in the Official Gazette dated 8 November 1983 and numbered 18215.
- (16) The construction permit for this development has been obtained and is dated 4 October 2010 and valid until 4 October 2015. The building use permit will be obtained upon the completion of the construction. Please refer to Section 8.2.6 of this Prospectus for further details of this project.

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ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

2. Properties leased / tenanted by our Group

Save as disclosed in this Prospectus and to the best of our Group's knowledge and belief, all the material properties disclosed below are not in breach of any lease covenants or conditions and the Group is not aware of any non-compliance with the current statutory requirements, land rules or building regulations by the respective lessors which will have a material adverse impact on our operations as at the LPD.

The table below sets forth the details of the material properties leased or tenanted by our Group.

Address	Name of lessor	Name of lessee	Existing Use / type	Built-up area (unless otherwise stated) (sq m)	Tenure	Monthly rental ⁽⁴⁾ (unless otherwise stated)
A. Singapore						
<u>Mount Elizabeth Hospital and Mount Elizabeth Medical Centre Units</u>						
Mount Elizabeth Medical Centre Units 3 Mount Elizabeth, Singapore 228510 ⁽¹⁾	HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of PLife REIT)	Parkway Hospitals	Shops / medical suites within a 17-storey medical and retail block with shops / medical suites and a car park	Strata area: 3,189 ⁽²⁾	15 years from 23 August 2007	See Note (2) below
Mount Elizabeth Hospital 3 Mount Elizabeth, Singapore 228510 ⁽¹⁾			A 10-storey hospital block and a five-storey hospital block as well as car park lots	Strata area: 54,950 ⁽²⁾		
<u>Gleneagles Hospital, Gleneagles Medical Centre A Units and Gleneagles Medical Centre B Units</u>						
Gleneagles Hospital 6A Napier Road, Singapore 258500 ⁽¹⁾	HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of PLife REIT)	Parkway Hospitals	A 10-storey hospital block with two basements and car park lots and a five-storey annexe block	Strata area: 48,502 ⁽²⁾	15 years from 23 August 2007	See Note (2) below

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address	Name of lessor	Name of lessee	Existing Use / type	Built-up area (unless otherwise stated) (sq m)	Tenure	Monthly rental ⁽⁴⁾ (unless otherwise stated)
Gleneagles Medical Centre A Units 6 Napier Road, Singapore 258499 ⁽¹⁾			Shops / medical suites within a 10-storey medical block with three basements and car park lots	Strata area: 317 ⁽²⁾		
Gleneagles Medical Centre B Units 6 Napier Road, Singapore 258499 ⁽¹⁾			Shops / medical suites within a 10-storey medical block with three basements and car park lots	Strata area: 184 ⁽²⁾		
<u>Parkway East Hospital</u> 319 Joo Chiat Place, Singapore 427989 and 321 Joo Chiat Place, Singapore 427990 ⁽¹⁾	HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of PLife REIT)	Parkway Hospitals	A four-storey hospital block, a five-storey medical block and car park lots	Land area: 6,203 Gross floor property area: 10,994	15 Years from 23 August 2007	See Note (2) below
<u>Parkway College</u> 168 Jalan Bukit Merah #02-05 Tower 3 and #04-01 Surbana One, Singapore 150168	Housing & Development Board	Parkway College	As an office and training facility. Part of a seven-storey commercial office building (Tower 3) and part of a 27-storey commercial office building (Surbana One)	Net floor area: 2,323 ⁽³⁾	16 August 2010 to 15 August 2013	SGD84,214.01 (RM208,008.60) ⁽⁶⁾

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address	Name of lessor	Name of lessee	Existing Use / type	Built-up area (unless otherwise stated) (sq m)	Tenure	Monthly rental ⁽⁴⁾ (unless otherwise stated)
<u>Parkway College (cont'd)</u>						
167 Jalan Bukit Merah #03-15 Tower 4, Singapore 150167	Housing & Development Board	Parkway College	As a training facility. Part of a seven-storey commercial office building	Net floor area: 917 ⁽⁶⁾	16 August 2010 to 15 August 2013	SGD34,567.63 (RM85,382.05) ⁽⁶⁾
167 Jalan Bukit Merah #03-12 Tower 4, Singapore 150167	Housing & Development Board	Parkway College	As a training facility. Part of a seven-storey commercial office building	Net floor area: 184 ⁽⁶⁾	16 July 2011 to 15 July 2014	SGD7,506.40 (RM18,540.80) ⁽⁶⁾
B. Malaysia						
<u>Pantai College</u>						
Shop Lot No. T3.66B, T3.66C, T3.66E, Third Floor, The Summit Subang USJ, Persiaran Kewajipan USJ1, UEP Subang Jaya, 47600 Selangor	Mayban Trustees Bernad	Pantai Education	As a nursing college. Part of a five-storey office commercial building	3,716	1 July 2011 to 30 June 2014	Year one: RM80,000.00 Year two: RM84,000.00 Year three: RM88,000.00
M1-3-25, M1-3-26, M1-4-33 and M1-4-34, World Youth Foundation Complex, Lebuh Ayer Keroh 75450 Melaka	Agibs Revenue Sdn Bhd	Pantai Education	As a nursing college. Part of a four-storey office commercial building	Apartment No.M1-3-25: 217 Apartment No. M1-3-26: 217 Apartment No.M1-4-33: 217 Apartment No. M1-4-34: 217 Total: 870	15 November 2009 to 14 November 2012	RM14,043.00
M1-3-24, M1-3-32, World Youth Foundation Complex, Lebuh Ayer Keroh 75450 Melaka	Agibs Revenue Sdn Bhd	Pantai Education	As a nursing college. Part of a four-storey office commercial building	Apartment No.M1-3-24: 217.44 Apartment No.M1-3-32: 217.44	1 December 2009 to 30 November 2012	RM8,191.75

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address	Name of lessor	Name of lessee	Existing Use / type	Built-up area (unless otherwise stated) (sq m)	Tenure	Monthly rental ⁽⁴⁾ (unless otherwise stated)
First Floor, No. 1743, Taman Wira Jaya, 72000 Kuala Pilah, Negeri Sembilan	Persatuan Hainan Kuala Pilah	IMU Education	IMU clinical school. Part of a three-storey office commercial building	326	1 February 2012 to 31 January 2014	RM1,800.00
12, Jalan Indah, Batu Pahat, Johor	J Jaafar Bin Dayat	IMU Education	IMU clinical school. A two-storey detached bungalow	650	15 June 2011 to 14 June 2013 ⁽⁷⁾	RM4,700.00
C. Turkey⁽⁸⁾ Fahrettin Kerim Gokay Cad. No. 49 Uskudar 34662, Istanbul	Mehmet Ali Aydinlar	Acibadem	As Acibadem headquarters office and central laboratories. Four-storey office commercial building	5,314	1 September 2006 to 31 August 2007 (automatic renewal)	USD48,700.00 (RM155,353.00)
<u>Acibadem Bakirkoy Hospital</u> Hait Ziya Usakligil Cad. No:1 34140 Bakirkoy, Istanbul	Baymer Turizm A.S.	Acibadem	15-storey hospital block	16,009	1 July 1999 to 1 July 2014	USD275,100.00 (RM877,569.00)
<u>Acibadem Fulya Hospital</u> Hakki Yeten Caddesi Yesilcimen Sok. No. 23 Besiktas, Istanbul	Besiktas Jimnastik Kulubu	Acibadem	17-storey hospital block	25,000	1 October 2010 to 30 September 2030	USD300,000.00 (RM957,000.00), which will not be paid until 30 September 2012, and USD7,500.00 (RM23,925.00) for the additional area, which will not be paid until 30 November 2012

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address	Name of lessor	Name of lessee	Existing Use / type	Built-up area (unless otherwise stated) (sq m)	Tenure	Monthly rental ⁽⁴⁾ (unless otherwise stated)
Aile Hospital Goztepe						
Goztepe Mah Fahrettin Kerim Gokay Cad. No: 192 Kadikoy, Istanbul	Emin (independent parts numbered 17, 18), Asim Tellioglu (independent parts numbered two, three, 18), Mehmet Celal Tellioglu (independent parts numbered 11, four, 18), Ahmet Cem Tellioglu (independent parts numbered seven and five), Zubeyde Sen (independent part numbered 12), Fatma Dilek Isci (independent part numbered 16), Melek Tellioglu (independent part numbered 14)	Yeni Saglik, Saim Ozturk, Secim Ozturk and Zeynep Ozturk	11-storey hospital block	2,772 (as a part of the total 6,300 sq m Aile Hospital Goztepe)	1 May 2011 to 1 May 2016	TL55,000.00 (RM94,600.00) until 1 May 2012. Thereafter, TL60,000.00 (RM103,200.00)
Goztepe Mah. Fahrettin Kerim Gokay Cad. No. 192, Kadikoy Istanbul	Salih Zeki Tellioglu	Yeni Saglik, Saim Ozturk, Secim Ozturk and Zeynep Ozturk	11-storey hospital block	3,528 (as a part of the total 6,300 sq m Aile Hospital Goztepe)	1 May 2011 to 1 May 2016	TL40,000.00 (RM68,800.00) until 1 May 2012, Thereafter, to be increased in accordance with the average of the Producer Price Index ("PPI") and Consumer Confidence Index ("CPI") inflation rates
Aile Hospital Bahcelievler						
Talatpasa Bulvarı, Begonya Sok. No. 79, Bahcelievler, Istanbul	Lokman Hekim Saglik Hizmetleri A.S. ⁽⁸⁾	Yeni Saglik	Four-storey hospital block	1,347 (The project records indicate the area as 7,258 sq m)	1 June 2011 to 1 June 2016	USD100,000.00 (RM319,000.00)

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address	Name of lessor	Name of lessee	Existing Use / type	Built-up area (unless otherwise stated) (sq m)	Tenure	Monthly rental ⁽⁴⁾ (unless otherwise stated)
<u>Acibadem Kadikoy Hospital</u>						
Osmaniye Mah., Tekin Sok No: 8 Acibadem Kadikoy 34718 Istanbul	Kamu Yararına Çalışan Türkiye Polis Emeklileri Sosyal Yardım Derneği	Acibadem	Seven-storey hospital block	17,600	1 July 1995 to 1 July 2020	USD50,000.00 (RM159,000.00)
<u>Acibadem Kozyatağı Hospital</u>						
Inonu Cad. Okur Sok. No: 20 Kozyatağı 34742 Istanbul	Topcuoglu Pazarlama ve Dayanıklı Tüketim Malları Sanayi ve Ticaret A.S.	Acibadem	12-storey hospital block	9,784	1 May 2001 to 1 May 2016	USD60,000.00 (RM191,400.00)
<u>Acibadem Maslak Hospital</u>						
Darülfakka Mahallesi, Büyükdere Caddesi No: 40 Maslak 34457, Istanbul	Türkiye İsveren Sendikaları Konfederasyonu Mikrocerrahi ve Rekonstrüksiyon Vakfı	Acibadem	Eight-storey hospital block ⁽⁴⁾	37,243	16 October 2001 to 9 April 2031	USD 208,335.00 (RM664,588.65) ⁽¹⁾
<u>Acibadem Eskişehir Hospital</u>						
Hosnudiye Mahallesi Acibadem Sokak No: 19 Eskişehir Tepebaşı, Eskişehir	Güven Motorlu Araçlar ve Tarımsal Ürünler Tic. ve San. A.S.	Acibadem	10-storey hospital block	19,518	22 March 2007 to 22 March 2027	A minimum rental amount of TL180,000.00. (RM309,600.00). In the event that monthly turnover is more than four percent of minimum rental amount, the exceeding amount shall be paid in addition to the fixed rental amount but in any case, shall not exceed TL260,000.00 (RM447,200.00). The above mentioned minimum and ceiling rental amounts shall be recalculated each year (following the execution date of 2007) in accordance with the average of the CPI and CPI inflation rates of the previous year

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address	Name of lessor	Name of lessee	Existing Use / type	Built-up area (unless otherwise stated) (sq m)	Tenure	Monthly rental ⁽⁴⁾ (unless otherwise stated)
<u>Acibadem Kocaeli Hospital</u> Yenimahalle Inkilap Cad. No: 9, Kocaeli	Ozel Uzmed Saglik Hizmetleri Ticaret A.S.	Acibadem	Five-storey hospital block	5,946	23 April 2006 to 23 April 2016	A fixed rental amount has been determined as TL60,000.00 (RM103,200.00). 2.5% of the annual net turnover shall be paid in addition to the fixed rental amount but in any case, shall not be less than TL100,000.00 (RM172,000.00) and shall not exceed TL150,000.00 (RM258,000.00). The above mentioned rental amounts shall be recalculated each year (following the execution date of 2006) in accordance with the average of the PPI and CPI inflation rates of the previous year.
<u>Jinemed Hospital</u> Muradiye Mah. Nuzhediye Cad. Deryadil Sok. No. 1 Besiktas, Istanbul	Turk Kizilayi Istanbul Mudurlugu	Jinemed Saglik ⁽¹²⁾	Eight-storey hospital block	2,565	1 March 2011 to 1 March 2031	TL32,000.00 (RM55,040.00). The rental amount shall be recalculated each 1 March in accordance with the average of the PPI and CPI inflation rates of the previous year.
<u>Acibadem Bodrum Hospital</u> Ortakent Mahallesi Golbasi Sok. No: 11 Ortakent Bodrum, Mugla	SZA Gayrimenkul.	Acibadem	Construction of a six-storey hospital block ⁽¹³⁾	22,864	15 July 2010 to 15 July 2030	USD150,000.00 (RM478,500.00). This amount will not be paid until the completion of the construction.

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address	Name of lessor	Name of lessee	Existing Use / type	Built-up area (unless otherwise stated) (sq m)	Tenure	Monthly rental ⁽⁴⁾ (unless otherwise stated)
D. Macedonia⁽¹⁴⁾						
<u>Sistina Skopje Clinical Hospital</u>						
Skupi Str. No.5A, Skopje	Acibadem Sistina Medikal Kompani	Acibadem Sistina	Six-storey hospital block	16,000	18 October 2011 to 18 October 2031	EUR96,001.00 (RM378,243.94)
Skupi Str. No.5A, Skopje	Euro Balkan Grup Ad Skopje	Acibadem Sistina Medikal	Six-storey hospital block ⁽¹⁵⁾	16,000	18 October 2011 to 18 October 2031	EUR96,000.00 (RM378,240.00)
E. PRC						
No.149, South Chongqing Rd., Luwan District, Shanghai	Shanghai Lu Wan District Center Hospital	Shanghai Xin Rui	As a clinic. Part of a five-storey podium building and affiliated to a 13-storey hospital building	1,180	1 May 2012 to 30 April 2017	RMB393,120.00
F. India						
<u>Gleneagles Khubchandani Hospital</u>						
CTS No. 198(Pt), Link Road, Andher Village, Andheri (West), Mumbai, Maharashtra	Bai Kabibai Hansraj Morarji Charity Trust	Khubchandani Hospitals	Construction of a ten-storey hospital block ⁽¹⁶⁾	54,270	Initially for a term of 50 years (till 7 June 2045) and with an option to renew for another 30 years as agreed between the parties	Nil ⁽¹⁷⁾

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Address	Name of lessor	Name of lessee	Existing Use / type	Built-up area (unless otherwise stated) (sq m)	Tenure	Monthly rental ⁽⁴⁾ (unless otherwise stated)
Apollo Gleneagles Hospital Plot Nos. 58, 59, 60, 61, 62, 72, 73, 79 and 81, Canal Circular Road, Kolkata 700001, West Bengal	Government of West Bengal	Apollo Gleneagles	One five-storey block (main building) and two four-storey blocks	42,418	60 years (including a 30 year renewal option) commencing from 2 December 1994	Rs.984,130.00 per annum

Notes:

- (1) *The title to the Mount Elizabeth Hospital and the Mount Elizabeth Medical Centre Units is owned by Parkway Hospitals and Mount Elizabeth Medical respectively. The title to the Gleneagles Hospital, the Gleneagles Medical Centre A Units and the Gleneagles Medical Centre B Units is owned by Parkway Hospitals, Gleneagles Medical Centre and Gleneagles Pharmacy respectively. The title to the Parkway East Hospital is owned by Parkway Hospitals.*
- (2) *Please see Section 1 of this Annexure for further details.*
- (3) *Under the terms of the Master Lease Agreements, the rent payable for the Leased Properties is currently the higher of (i) the aggregate of a base rent and a variable rent which is tied to 3.8% of the hospital's adjusted revenue for the relevant financial year; and (ii) the total rent paid in the immediately preceding year, adjusted for any growth in the Singapore consumer price index plus 1% of such total rent paid in the immediately preceding year. The minimum annual rent for the Leased Properties for the period commencing from 23 August 2011 to 22 August 2012 is approximately SGD56.4 million.*
- (4) *Strata area means the area of the strata unit(s) as evidenced by the strata certificate(s) of title.*
- (5) *Monthly rental refers to the monthly amount payable by the Group for the properties leased / tenanted by the Group, as stated in the valid and subsisting tenancy or lease agreements, or any subsequent letter or document which may supersede the original tenancy or lease agreements, and are exclusive of any applicable taxes. Translations of the monthly rental in SGD, TL, USD, Euro and RMB amounts into Ringgit Malaysia is based on the exchange rate of RM2.47 : SGD 1.00, RM 1.72 : TL 1.00, RM3.19 : USD 1.00, RM3.94: Euro 1.00 and RMB0.4757 : RMB1.00, which was Bloomberg L.P.'s period end rates as at 1 June 2012.*
- Bloomberg Finance L.P. has not provided its consent to the inclusion of the information extracted from its database in this Prospectus and is thereby not liable for such information. While we, the Promoter, Selling Shareholder, Over-Allotment Option Providers, Principal Adviser, Managing Underwriter, Joint Underwriters, Sole Coordinator and Joint Bookrunners for the MITI Tranche, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, Co-Lead Managers, Singapore Issue Managers and Singapore Underwriters have taken reasonable actions to ensure that the information from Bloomberg Finance L.P.'s database has been reproduced in its proper form and context, neither we, the Promoter, Selling Shareholder, Over-Allotment Option Providers, Principal Adviser, Managing Underwriter, Joint Underwriters, Sole Coordinator and Joint Bookrunners for the MITI Tranche, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, Co-Lead Managers, Singapore Issue Managers and Singapore Underwriters nor any other party has conducted an independent review of the information contained in that database or verified the accuracy of the contents of the relevant information.*
- (5) *As stated in the lease finance agreements.*

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Notes (cont'd):

- (6) Includes monthly service and conservancy charges as stated in the relevant lease agreements.
- (7) The tenancy for this property is due for early termination in September 2012. This premise is being used by the IMU students at their 10th semester who are undergoing clinical training at the nearby Hospital Batu Pahat as a location for study and discussion. However, IMU is planning to move the IMU clinical school in Batu Pahat to the two-storey detached house in Taman Sri Kenangan, Batu Pahat (disclosed above under Material properties owned by our Group) which IMU Education recently acquired in early 2011.
- (8) All information related to the built-up of leased premises were obtained from the building use permits, where available. In the absence of building use permits, the information were obtained from construction permits, lease agreements or data of the relevant company.
- (9) Lokman Hekim Saglik Hizmetleri A.S. has transferred the ownership of the property of Aije Hospital Bahcelievler to Erar Gayrimenkul Yatirimlari ve Ticaret Limited Sirketi and Med-Art Saglik Hizmetleri ve Kuyumculuk Sanayi ve Ticaret Limited Sirketi. Acibadem did not execute a protocol amending the lease agreement, however the new owners have notified Acibadem that the current lease agreement shall continue to be valid and have indicated that the rental amount to be paid to a specific bank account.
- (10) The management of Acibadem Maslak Hospital expects to submit the relevant applications to construct the additional building for Acibadem Maslak Hospital's expansion project within 2012. Please refer to Section 8.2.6 of this Prospectus for further details of this project.
- (11) This rental amount will not be paid until 1 April 2013 as a prepayment in the amount of USD2,500,000.00 (RM7,975,000.00) has been made in advance.
- (12) As at the LPD, Jinemed Saglik is not a subsidiary of Acibadem Group. On 1 February 2012, Acibadem and the shareholders of Jinemed Saglik executed a "share purchase agreement" according to which, 65% of the equity interest of Jinemed Saglik will be purchased by and transferred to Acibadem. On 8 March 2012, the Turkish Competition Authority granted clearance for this transaction, however the share transfer has not been completed. Jinemed Medical Center is included in the pro forma financial information of our Group under Section 12.11. The share transfer is expected to be completed within 2012.
- (13) The construction permit for this development has been obtained and is dated 26 November 2010 and valid until 26 November 2015. The amendment construction permit for the additional construction within Acibadem Bodrum Hospital has been obtained and is dated 19 April 2012 and valid until 19 April 2017. The building use permit will be obtained upon completion of the construction. Please refer to Section 8.2.6 of this Prospectus for further details of this project.
- (14) The Hospital Building that is used by Acibadem Sisina Skopje Clinical Hospital is owned by Euro Balkan Grup Ad Skopje. Acibadem Sisina Medical is leasing the Hospital Building from Euro Balkan Grup Ad Skopje and is sub-leasing to Acibadem Sisina.
- (15) The construction permit for the construction of the additional building is dated 5 July 2011. The working permit in relation to the additional building of Acibadem Sisina Skopje Clinical Hospital will be obtained once the construction is completed and the hospital is equipped. Please refer to Section 8.2.6 of this Prospectus for further details of this project.

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

Notes (cont'd):

- (16) *The notification to change the land-use from "education complex" to "hospital and sports academy" was obtained on the 5 April 2003. The orders to transfer the development rights over the land to Khubchandani Hospitals were dated 8 June 1995, 15 June 1995 and 2 November 1999. The no objection letter to develop the vacant land and the environment clearance to permit the construction of the Gleneagles Khubchandani Hospital were dated 11 March 1997 and 26 September 2011, respectively. Although an initial commencement certificate and an initial no objection letter to develop the Gleneagles Khubchandani Hospital were obtained on the 20 September 2007 and 10 August 2004 respectively, the renewed commencement certificate for develop and building permission to erect the Gleneagles Khubchandani Hospital and the no objection letter extending the construction period of Gleneagles Khubchandani Hospital have not been obtained. Management of Khubchandani Hospitals has made payment of the renewal fees of the commencement certificate on 8 August 2011 and the renewed commencement certificate should be issued in due course. Management of Khubchandani Hospitals has not applied for renewal of the no objection letter, on the basis that the same is not required whilst the commencement certificate is valid. Hence, the management of Khubchandani Hospital currently does not have any plans to apply for a renewal of the no objection letter. Please refer to Section 8.2.5 of this Prospectus for further details of this project. Please refer to Section 5.2(i) of this Prospectus on the Risk Factor relating to the non-receipt of certain approvals from the relevant authorities by Gleneagles Khubchandani Hospital required for its development activities.*
- (17) *Khubchandani Hospitals does not pay any rental to Bai Kabibai Hansraj Morarji Charity Trust for the use of the property because Bai Kabibai Hansraj Morarji Charity Trust owns the land and Khubchandani Hospitals owns the hospital building. Khubchandani Hospitals paid Rs.40 million to acquire the development rights to construct Gleneagles Khubchandani Hospital on the land for an initial period of 50 years and, if the parties agree, a further period of 30 years on terms and conditions to be decided at the time of renewal.*

Further to the above, our Group has entered into the following arrangements pertaining to certain properties:

- (1) Pursuant to an agreement between IMU (then known as International Medical College) and the Government of Malaysia ("GOM") dated 24 May 1994 for the teaching and training of IMU students at GOM hospitals over a period of 10 years (the "Agreement"), all building and structures built for the purpose of teaching and training of IMU students shall be the property of the GOM. The Agreement expired on 24 May 2004 and a renewal agreement was entered into on 30 November 2006. Pursuant to the renewal agreement the parties agreed that a lease agreement will be entered into in respect of such building and structures. As at the LPD, the parties are still negotiating the terms of the lease agreement.
- (2) Pursuant to a master collaboration agreement dated 31 January 2011 between GEH Management ("GEHM") (a wholly owned subsidiary of Gleneagles Malaysia) and Jesselton Wellness Sdn Bhd ("JWSB") ("Proprietor") (a joint venture between Riverson Corporation Sdn Bhd (developer of the project) ("Developer"), Warisan Harta Sabah Sdn Bhd ("Warisan") and Sahamumi Sdn Bhd (land owner of the project site) ("Landowner"), the parties have agreed to collaborate and co-operate exclusively with each other to undertake the development and construction of a private hospital on a portion of land held under Title No. Town Lease 017549530 located in Kota Kinabalu, Sabah ("Hospital Project Site"). Pursuant to the terms of the sale and purchase agreement dated 14 July 2011 entered into between the Proprietor and the Developer, the Developer, as the developer for the hospital, has agreed to undertake, inter alia, the design, development and the construction of the hospital project on the Hospital Project Site and the Proprietor has agreed to purchase the hospital and the Hospital Project Site from the Developer and the Landowner respectively free from all encumbrances. The Developer has agreed to sell the hospital and procure the Landowner to lease the Hospital Project Site to the Proprietor free from all encumbrances. Upon completion of the Hospital Project, GEHM intends to lease the hospital from the Proprietor upon terms and conditions to be mutually agreed between GEHM and the Proprietor and to be set out in a separate lease agreement. The parties save for Warisan had further entered into a development agreement to regulate their rights and obligations of the in respect of the aforementioned project.

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

The planning approval for this development was obtained on 19 January 2012. The applications to obtain the building plan approval and the licence to establish Gleneagles Kota Kinabalu, both of which are still pending approval from the relevant regulatory authorities. Management expects to obtain these approvals by August 2012. Although the proper applications have been submitted by management, there is no certainty that these approvals will be obtained by this date because the approvals are not within the control of the management. Please refer to Section 8.2.5 of this Prospectus for further details of this project.

- (3) Pursuant to an asset purchase agreement dated 6 December 2010 entered into between Global Capital and Development Sdn Bhd ("**Global Capital**") and Pantai Johor as amended by the Supplemental Letter dated 28 February 2012 ("**Agreement**"), Pantai Johor has agreed to purchase from Global Capital the lease in respect of the building plots within Zone A, Lifestyle & Leisure North, Medini, Iskandar Malaysia identified as:
- (i) plot A23 held under HS(D) 478930, PTD 170680 Mukim Pulau, District of Johor Bahru, Johor, to be purchased at a consideration price of RM20,126,232.00 for a term of 96 years, 10 months and 28 days commencing from and including 18 March 2010 and expiring on 14 February 2107, with an option to renew for a further term of three years immediately upon its expiry thereof;
 - (ii) plot A24 held under HS(D) 478962, PTD 170681 Mukim Pulau, District of Johor Bahru, Johor, to be purchased at a consideration price of RM11,075,201.28 for a term of 96 years, 10 months and 28 days commencing from and including 18 March 2010 and expiring on 14 February 2107, with an option to renew for a further term of three years immediately upon its expiry thereof; and
 - (iii) plot A25 held under HS(D) 478967, PTD 170682 Mukim Pulau, District of Johor Bahru, Johor, to be purchased at a consideration price of RM36,837,244.80 for a term of 96 years, 10 months and 28 days commencing from and including 18 March 2010 and expiring on 14 February 2107, with an option to renew for a further term of three years immediately upon its expiry thereof.

The purchases are subject to the terms and conditions as contained in the Agreement. Pursuant to the Agreement, in the event Pantai Johor does not commence construction on plot A23 within the date of the Agreement and 5 March 2016 ("**Construction Commencement Period**"), Pantai Johor shall pay the purchase price for plot A23 at the end of the Construction Commencement Period, failing which Global Capital shall terminate the Agreement in relation to the sale of the lease over plot A23 and issue a written notice to Pantai Johor in respect of such termination. Plot A24 is subject to the same terms. As at LPD the transfer of the lease in favour of Pantai Johor is not completed yet. Applications to obtain the development order, the building plan approval and the licence to establish Gleneagles Medini is scheduled to be made within 2012. Please refer to Section 8.2.5 of this Prospectus for further details of this project.

ANNEXURE H: DETAILS OF OUR MATERIAL PROPERTIES (cont'd)

(4) Pursuant to a master collaboration agreement dated 16 November 2009 ("**Master Collaboration Agreement**") between Pantai Hospitals and YNH Property Berhad ("**YNH**"), parties thereto have agreed to collaborate and co-operate exclusively with each other to undertake the development of a private hospital ("**Project**") on all that piece of freehold land held under the title no. HSD 33527, PT 17283, Mukim of Lumut, District of Manjung, State of Perak, measuring 19,986 square metres (the "**Project Land**"). Pantai Hospitals has appointed Pantai Manjung ("**Operator**") and YNH has appointed Kar Sin Berhad ("**Proprietor**" and "**Developer**") (a wholly owned subsidiary of YNH) to act as their nominees to execute and do respectively under the covenants and provisions contained in the Master Collaboration Agreement. Pursuant to the Development Agreement dated 24 November 2011 ("**Development Agreement**"), upon completion of the Project in accordance with the terms of the development agreement and within six (6) months from the First Unconditional Date (as defined in the Development Agreement), the Proprietor has agreed to grant a lease (pursuant to the terms and conditions set forth in the Development Agreement) and the Operator has agreed to accept to execute a Lease Agreement (pursuant to the terms and conditions set forth in the Development Agreement) of the Project Land. The planning approval for this development was obtained on the 26 July 2011, and the building plan approval was obtained on the 27 February 2012. The licence to establish Pantai Hospital Manjung is valid from 30 June 2011 to 29 June 2014. Please refer to Section 8.2.5 of this Prospectus for further details of this project.

(5) Pursuant to an agreement to lease dated 13 October 2011 between Ampang 210 Sdn Bhd ("**Lessor**") and Gleneagles KL ("**Lessee**") (collectively the "**Parties**") ("**Agreement**"), the Lessor is desirous of constructing, among other developments, a one block building (which is a proposed extension of the existing Gleneagles KL hospital building) ("**Gleneagles KL New Wing**") on all that piece of leasehold land which they own held under Master Title of PN47486, Lot 81, Seksyen 88, Mukim of Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur. It is the intention of the Parties to enable the use and occupation of Gleneagles KL New Wing and in this regard the Lessor will grant a registrable lease (in the form of a strata title) of Gleneagles KL New Wing to the Lessee based on the terms and conditions of the Agreement. Pursuant to the agreement the Lessee is to apply to the MOH Malaysia for approval to construct Gleneagles KL New Wing and the Lessor shall apply for the development order and the building plan approval. The application to construct Gleneagles KL New Wing is pending the approval of MOH Malaysia. Management expects to obtain this approval within 2012. Although the proper applications have been submitted by management, there is no certainty that MOH Malaysia's approval will be obtained by that date because MOH Malaysia's approval is not within the control of the management. The development order was obtained in December 2011 and the building plan approval is still pending approval. Construction of Gleneagles KL New Wing is expected to begin when all the approvals are obtained and the completion of the development is expected to be in mid 2015. Upon the completion of Gleneagles KL New Wing and the terms and conditions of the Agreement being fulfilled the Lessee will enter into a lease agreement with the Lessor. Please refer to Section 8.2.5 of this Prospectus for further details of this project.

In addition to the above material properties leased or tenanted by our Group, we have entered into 40 leases and tenancies for our clinics and clinical laboratories in Singapore, one tenancy for our clinic in Malaysia, nine leases for our medical centres in Turkey, seven leases for our clinics in the PRC and one lease for a PET-CT scanning facility in India. We do not regard these leases and tenancies as material as (i) the amount of annual rental payable in respect of each of these leases and tenancies is not significant and (ii) the contribution of the relevant clinic, clinical laboratory or medical centre, individually, to the revenue of the Group in one year is not significant.

IHH HEALTHCARE BERHAD

(formerly known as Integrated Healthcare Holdings Berhad)
(Incorporated in Malaysia)
(Company No. 901914-V)

**2011 LONG TERM INCENTIVE PLAN
BYE LAWS**

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**TABLE OF CONTENTS**

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ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

**2011 LONG TERM INCENTIVE PLAN
BYE LAWS**

1. NAME OF THE PLAN

The plan shall be called the "2011 Long Term Incentive Plan" (the "Plan").

2. DEFINITIONS AND INTERPRETATION**2.1 Definitions**

In the Plan, unless the context otherwise requires, the following words and expressions shall have the following meanings –

- "Adoption Date" : means 25 March 2011 coinciding with the date this Plan is adopted by the Company.
- "Affected Employee" : has the meaning ascribed to it in Clause 26.1 of these Bye Laws.
- "Applicable Laws" : means requirements relating to the Plan or equivalent scheme under applicable Malaysian company and securities laws, the listing requirements, rules and regulations of Bursa Securities, any guidelines prescribed by any Malaysian regulatory authority having jurisdiction for the time being to regulate long term incentive plans and the applicable laws of any other country or jurisdiction where LTIP Units are granted under the Plan, as such laws, rules, regulations, requirements and guidelines shall be in place from time to time.
- "Authorised Nominee" : has the meaning as ascribed thereto in the Central Depositories Act.
- "Board" : means the board of directors of the Company and, to the extent of any delegation by the Board to a committee (or subcommittee thereof) pursuant to Clause 21 of these Bye Laws, such committee (or subcommittee).
- "Bursa Depository" : means the Bursa Malaysia Depository Sdn Bhd.
- "Bursa Securities" : means Bursa Malaysia Securities Berhad.
- "Central Depositories Act" : means the Malaysian Securities Industry (Central Depositories) Act 1991, as amended from time to time and any re-enactment thereof.
- "Companies Act" : means the Malaysian Companies Act 1965, as amended from time to time and any re-enactment thereof.
- "Company" : means IHH Healthcare Berhad (formerly known as Integrated Healthcare Holdings Berhad) (Company No. 901914-V).

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

"Surrender Notice"	:	has the meaning ascribed to it in Clause 11.1 of these Bye Laws.
"Depositor"	:	means the holder of a Securities Account.
"Duration of the Plan"	:	means the duration of the Plan as defined in Clause 23 of these Bye Laws and includes any extension or renewal thereof.
"Employee"	:	means a person employed by the Company or a Group Company.
"Group"	:	has the meaning ascribed to it in Clause 3 of these Bye Laws.
"Group Company"	:	means any one of the Company or the Participating Subsidiaries as the Board may determine at its discretion from time to time. The term "Group Companies" means any two or more of them.
"Group Company Board"	:	means the board of directors of a Group Company.
"Holding Company"	:	has the meaning as ascribed thereto in Section 5 of the Companies Act.
"Holding Period"	:	has the meaning as ascribed to it in Clause 7.1.2 of these Bye Laws.
"Listing"	:	means the initial public offering of the shares of the Company.
"LTIP Unit"	:	has the meaning as ascribed to it in Clause 6.1 of these Bye Laws.
"Market Day"	:	means any day between Monday and Friday (both days inclusive) which is not a public holiday and on which Bursa Securities is open for trading of securities.
"Maximum Limit"	:	has the meaning as ascribed to it in Clause 5.1 of these Bye Laws;
"Participants"	:	means the Participants who have been selected by the Board to participate in the Plan in accordance with these Bye Laws.
"Participating Subsidiaries"	:	means such subsidiaries of the Company as defined in Section 5 of the Companies Act, not being dormant companies, which are at any time and from time to time nominated by the Board to participate in the Plan in accordance with Clause 4 of these Bye Laws.
"Performance Targets"	:	has the meaning as ascribed to it in Clause 10 of these Bye Laws.
"persons connected"	:	has the same meaning as that in paragraph 1.01 of the Main Market Listing Requirements of Bursa Securities.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

"Plan"	:	means the 2011 Long Term Incentive Plan of the Company, as amended from time to time.
"Pre-Listing Period"	:	has the meaning as ascribed to it in Clause 7.1.1 of these Bye Laws.
"Previous Company"	:	has the meaning ascribed to it in Clause 24.1 of these Bye Laws.
"Redemption Amount"	:	means the redemption amount calculated based on the formula as set out in Clause 13.2 of these Bye Laws.
"Redemption Notice"	:	has the meaning ascribed to it in Clause 12.1 of these Bye Laws.
"RM" or "Ringgit Malaysia"	:	means the lawful currency of Malaysia.
"Rules of Bursa Depository"	:	means the rules of Bursa Depository and any appendices thereto, as amended from time to time.
"Secretary"	:	means any person or persons appointed to perform the duties of the Secretary of the Company and shall include a joint, temporary, assistant or deputy secretary.
"Securities Account"	:	means an account established by Bursa Depository for a Depositor for the recording of deposit of securities and for dealings in securities by the Depositor as permitted under the Central Depositories Act and/or Rules of Bursa Depository.
"Shares"	:	means ordinary shares of par value RM1.00 (or such other sum as may be adjusted in accordance with Applicable Law and the constituent documents of the Company) each in the capital of the Company. The Board shall have the discretion to determine whether the share is a newly allotted and issued share, or existing share whether the share is held as treasury share or held by an existing member of the Company.
"Substantial Shareholder"	:	has the meaning as ascribed thereto in Section 69D of the Companies Act.

2.2 Interpretation

In this Plan unless the context requires otherwise –

- 2.2.1 a reference to a statutory provisions shall include any subordinate legislation made from time to time under that provision and any listing requirements, policies and/or guidelines of Bursa Securities and or any relevant regulatory authority (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the reasonable commercial practice of persons to whom such requirements, policies and/or guidelines are addressed to by Bursa Securities and or any relevant regulatory authority);

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 2.2.2 a reference to a statutory provision shall include that provision as from time to time modified or re-enacted whether before or after the date of this Plan so far as such modifications or re-enactment applies or is capable of applying to any LTIP Unit and accepted within the Duration of the Plan and shall also include any past statutory provision (as from to time modifies or re-enacted) which such provision has directly or indirectly replaced;
- 2.2.3 words importing the singular meaning, where the context so admits, include the plural meaning as vice versa;
- 2.2.4 words of masculine gender include the feminine and neuter genders and all such words shall be construed interchangeably in that manner;
- 2.2.5 any liberty or power which may be exercised or any determination which may be made hereunder by the Board may be exercised in the Board's discretion;
- 2.2.6 a reference to the term "discretion" vested in the Board in the Plan shall confer the right to the possession, use and exercise of the said discretion in an absolute and unconditional manner;
- 2.2.7 the headings in this Plan are for convenience only and shall not be taken into account in the interpretation of this Plan; and
- 2.2.8 if an event is to occur on a stipulated day which is not a Market Day, then stipulated day will be taken to be first Market Day after that day.

3. OBJECTIVES OF THE PLAN

The Plan is an integral part of the Company's programme for Employees incentive compensation. The Plan will give Employees an opportunity to have a real and personal direct equity interest in the Company upon Listing or monetary compensation upon non-Listing. Ultimately, the Plan seeks to achieve the following positive objectives:-

- (a) Driving and motivating key executives and employees of the companies within the Company's group of companies ("Group") including their respective directors (executive and non-executive) to work towards achieving the Company's business goals and objectives;
- (b) Rewarding key executives and employees of the companies within the Group including their respective executive directors in recognition of their contributions to the operations and continued growth of the Group;
- (c) Retaining key executives and employees of the companies within the Group including their respective executive directors by giving such eligible key executives, employees and executive directors a sense of ownership and belonging so that they are further motivated towards better performance through greater productivity and loyalty;
- (d) Providing opportunity for the eligible key executives, employees and executive directors of the companies within the Group to participate directly in the Group's prospects and future growth as shareholders through direct equity participation; and
- (e) Providing an incentive for the eligible key executives, employees and executive directors of the companies within the Group to participate actively in the operations of the Group and encourage them to contribute to the well-being of the Group.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

4. ELIGIBILITY AND PARTICIPATION

4.1 Any Employee shall be eligible to participate in the Plan at the absolute discretion of the Board if the Employee –

4.1.1 has attained the age of eighteen (18) years;

4.1.2 is in the full time employment and payroll of a Group Company including contract employees for at least six (6) months prior to any grant of LTIP Units;

4.1.3 falls within such other categories and criteria that the Board may from time to time at its absolute discretion determine,

PROVIDED ALWAYS THAT the selection of any Employee for participation in the Plan shall be at the discretion of the Board (save that no grant shall be made to a director of the Company or a person connected to a major shareholder/director of the Company unless such offer shall have first been approved by the shareholders of the Company in general meeting), and the decision of the Board shall be final and binding.

4.2 Eligibility under the Plan does not confer on an Employee a claim or right to participate in or any rights whatsoever under the Plan and a Participant does not acquire or have any rights over or in connection with the Options or the Shares comprised herein unless the Options have been granted by the Board to the Participants.

4.3 Where a Participant is both an employee and a director of a Group Company, such Participant shall only be eligible to participate in the Plan in such category or categories of Participant as determined by the Board. Unless otherwise determined by the Board at its discretion, no Participant of a Group Company shall at any time participate in more than one (1) scheme or plan relating to share option implemented by a Group Company.

4.4 The Board may, at its discretion and subject to Applicable Laws, nominate any subsidiary of the Company or the Listed Entity to be a Participating Subsidiary at any time and from time to time PROVIDED THAT the Board shall not nominate any corporation, which is dormant to a Participating Subsidiary. A corporation shall cease to be a Participating Subsidiary when such corporation ceases to be subsidiary of the Company. Additionally, the Board may at its discretion revoke or suspend the participation of any Participating Subsidiary in the Plan at any time and from time to time, whereupon the Participants who are Employees or directors of such corporation shall thenceforth cease to be entitled to receive any grant of LTIP Units under the Plan provided that any LTIP Units already granted and vested shall not be affected by such revocation or suspension, unless specifically provided elsewhere in these Bye Laws.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

5. LIMITATIONS UNDER THE PLAN

- 5.1 Subject to the Applicable Laws, the total number of Shares which may be issued under LTIP Units granted pursuant to this Plan shall not exceed in aggregate two per cent 2% of the Company's issued and paid up share capital at any time during the existence of the Plan ("Maximum Limit"). Notwithstanding the foregoing, in the event the maximum number of Shares comprised in the LTIP Units (including Shares that have been issued under the Plan) exceeds the Maximum Limit during the Duration of the Plan either as a result of the Company purchasing its own Shares, or undertaking any other corporate proposals and thereby resulting in the total number of Shares to be issued under the Plan exceeding the Maximum Limit, the LTIP Units granted prior to the adjustment of the issued and paid-up ordinary share capital of the Company shall remain valid and exercisable in accordance with these Bye Laws. However, in such a situation, the Board shall not make any further offers until such time that the number of Shares under the subsisting LTIP Units (including Shares that have been issued under the Plan) falls below the Maximum Limit.
- 5.2 Subject to the Applicable Laws, the aggregate number of Participants who are entitled to participate in the Plan and the maximum number of LTIP Units that may be granted to each Participant shall be determined at the sole discretion of the Board. Notwithstanding the foregoing, directors and senior management of the Company shall not participate in the deliberation or discussion of their own allocation of LTIP Units.
- 5.3 Subject to the Applicable Laws, the total number of Shares which may be issued under LTIP Units granted under this Plan to a Participant who either singly or collectively with persons connected with him owns twenty per cent (20%) or more of the issued and paid up capital of the Company shall not exceed in aggregate ten per cent (10%) of the total number of Shares to be issued under the Plan.

6. LTIP UNIT

- 6.1 An LTIP Unit is a unit in the Plan which represents the entitlement of the holder, being a Participant, to such rights against the Company as provided under these Bye Laws.
- 6.2 The rights of the holder of an LTIP Unit are determined solely in accordance with the terms and conditions of the Plan.
- 6.3 For the avoidance of doubt, an LTIP Unit is not a debenture of the Company or a Share or an interest in a Share and does not give rise to any voting rights or rights to receive any dividends or benefits attaching to a Share.
- 6.4 (a) Each LTIP Unit issued by the Company at any time from the Adoption Date until 31 December 2011 is based on the value of Ringgit Malaysia Two (RM2.00) only.
- (b) Each LTIP Unit issued by the Company at any time from 1 January 2012 is based on the value of Ringgit Malaysia Two and Fifty cents (RM2.50) only. This rate shall increase by ten per cent (10%) over each subsequent twelve (12) months period based on a compounded annual growth rate until the date immediately preceding the date of Listing.
- (c) Each LTIP Unit issued by the Company at any time on or after the date of Listing is based on the value to be determined by the Board which shall be based on the five (5) day weighted average market price of the underlying shares at the time the LTIP Unit is issued, with a discount of not more than ten per cent (10%).

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 6.5 Notwithstanding anything to the contrary, in the event of any take-over offer being made for the entire issued share capital of the Company or any Group Company by any person who is not a Group Company or any other corporate proposal (including but not limited to a capital reduction exercise), being undertaken whereby it is proposed that all of the issued share capital of the Company or any Group Company is to be acquired by any person who is not a Group Company (or all of the issued share capital of the Company or any Group Company ends up in the hands of one or more sponsors of such proposal or their nominees who are not Group Companies), whether by way of a general offer or otherwise, the vesting of all LTIP Units that have been granted to all Participants (in the case of take-over offer or corporate proposal affecting the Company), or to all Participants who are the employees of such Group Company or its subsidiaries only (in the case of take-over offer or corporate proposal affecting such Group Company), as the case may be, but not yet vested shall be accelerated on the date such take-over offer is made or, if such take-over offer is conditional, the date on which such take-over becomes or is declared to be unconditional. Upon such acceleration, the Board shall use its best endeavours to procure that –
- 6.5.1 such take-over offer, if made for the entire issued share capital of the Company, shall be extended to all Shares that may be issued/transferred pursuant to surrender of the LTIP Units that have been vested. Thereafter, the Company shall redeem all such LTIP Units at the same price as is paid in respect of the Shares;**
- 6.5.2 if the take-over offer is made for the entire issued share capital of a Group Company and Listing has taken place, all LTIP Units held by all Participants who are the employees of such Group Company or its subsidiaries may be surrendered in accordance with Clause 11;**
- 6.5.3 if the take-over offer is made for the entire issued share capital of a Group Company and the Listing has not taken place, all LTIP Units held by all Participants who are the employees of such Group Company or its subsidiaries shall be redeemed in accordance with Clause 12.**

7. RIGHTS IN LTIP UNIT

- 7.1 Subject to the LTIP Unit having vested in a Participant, if -
- 7.1.1 Listing of the Company takes place within the period of three (3) years from the date of LTIP is adopted ("**Pre-Listing Period**"), the Participant shall surrender the LTIP Units held by him for the issuance and allotment of Shares to him as part of the Listing on the basis of one (1) Share for each LTIP Unit. The Participant shall be entitled to deal with the Shares in any manner whatsoever upon such Shares being credited into his Securities Account; or
- 7.1.2 Listing of the Company does not take place within the Pre-Listing Period, the Participant shall retain his vested LTIP Units for a period of up to eighteen (18) months from the expiry of the Pre-Listing Period ("**Holding Period**"), whereby –
- (i) if listing of the Company takes place within the Holding Period, the Participant shall surrender the LTIP Units held by him for the issuance and allotment of Shares to him in the manner contemplated in paragraph 7.1.1 above, mutatis mutandis; or

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- (ii) if listing of the Company does not take place within the Holding Period, the Company shall redeem all LTIP Units vested in him in consideration of payment in cash at a marked-to-market value of the LTIP Units as at a pre-determined date each year,

PROVIDED THAT the Participant shall have the option to request the Company to redeem any LTIP Units vested in him/her at any time during the Holding Period in consideration of payment in cash calculated at a marked-to-market value of the LTIP Units as at the date the Pre-Listing Period expires; and

PROVIDED FURTHER THAT none of the rights stipulated above shall be exercisable by a Participant at any time during the Pre-Listing Period and the Company shall have no liabilities whatsoever to any Participant in respect of any of the LTIP Units granted to such Participant whether such LTIP Units have been vested during the Pre-Listing Period.

7.2 Shares issued or transferred upon surrender of the LTIP Units will be subject to all provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects with the then existing issued shares provided that if there is any right to participate in any rights or bonus issue, allotment, dividends or distributions, the Shares shall rank *pari passu* with the then existing shares only if the relevant entitlement date precedes the date of the issue or transfer of the Shares.

7.3 No Participant shall be entitled to exercise any voting rights in respect of any Shares nor to receive any notice of general meetings of the Company unless the Shares have been credited into the Securities Account of the Participant pursuant to the surrender LTIP Units prior to the record date to receive notice of general meetings of the Company and to vote thereat.

8. GRANT OF LTIP UNIT

8.1 Subject to and in accordance with the provisions of this Plan, the Board and/or Group Company Board may at any time allocate to a Participant such number of LTIP Units as may be determined by in the sole discretion of the Board and/or Group Company Board upon such Participant meeting the Performance Targets.

8.2 The actual number of LTIP Units which may be allocated and granted to any Participant shall be at the discretion of the Board and/or Group Company Board provided that the number of LTIP Units so allocated and granted shall not be less than one thousand (1,000) LTIP Units and not more than the maximum number of LTIP Units that may be allocated and granted to such Participant pursuant to Applicable Laws and shall be in multiples of one thousand (1,000) LTIP Units.

8.3 No allocation or grant shall be made to any director of the Company who is a Participant unless such allocation or grant and the respective allotment of Shares pursuant to subsequent surrender of LTIP Unit have previously been approved by the shareholder of the Company in a general meeting, unless such approval is no longer required under the Applicable Laws and/or the Memorandum and Articles of Association of the Company.

8.4 Each grant of LTIP Units shall be substantially in the form set out in Appendix A (subject to modification by the Board from time to time). Subject to Clause 8.7 of these Bye Laws, any grant is not subject to any formal acceptance by the Participant.

8.5 The LTIP Units granted in each year will vest in the Participant over a three-year period, in equal proportions each year.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 8.6 Subject to the Applicable Laws, the Company shall keep and maintain at its own expense a register of Participants and shall enter therein the name, address and maximum entitlement of LTIP Units of each Participant and the number of LTIP Units granted, the number of LTIP Units vested and the date of grant and vesting, in respect of each Participant. The Group Company shall keep and maintain at its own expense a register of Participants who are its employees containing the foregoing information.
- 8.7 In relation to employees of a Group Company, a Group Company is entitled to offer on behalf of the Company an alternative option to any segment of employees as may be determined by the Group Company Board (e.g. Assistant Vice President in Parkway Holdings Limited) which may be offered only once for the entire duration of the Plan, unless the Group Company Board decides otherwise, where he/she may opt to receive cash benefit equivalent to the rate as set out in Clause 6.4 of these Bye Laws. If he/she opts to receive cash benefit, such cash shall be remitted to him/her over a three-year period, in equal proportions each year free of interest or profit (subject to such withholding and deduction of applicable taxes and payment to relevant authorities relating to provident fund or its equivalent) to him/her by way of telegraphic transfer of the amount payable to an account designated by him/her and notified to the Group Company. Notwithstanding the foregoing, the Group Company shall have the option of effecting the settlement, on behalf of the Company, via remittance in the form of cheques, banker's drafts and/or cashier's orders which will be despatched by ordinary mail to him/her (or his/her designated agents, as he/she may direct) at his/her address maintained with the Group Company at his/her own risk. For the avoidance of doubt, once the alternative option is accepted by him/her, he/she shall automatically receive cash benefit in lieu of LTIP Units allocated to him/her in the subsequent years regardless of the annual compensation package as determined by the Board for his/her position. However, if he/she is promoted to a higher position that entitles the holder of such position to participate in the Plan, his/her cash benefit that has not been vested and remitted to him/her shall be automatically converted into LTIP Units based on the same conditions as if he/she had not opted out from the Plan.
- 9. DELETED**
- 10. PERFORMANCE TARGETS**
- 10.1 The number of LTIP Units to be allocated granted shall be based on the Participant's annual compensation package as determined by the Board and/or Group Company Board and the Participant meeting the objective performance targets determined by the Board and/or Group Company Board for the previous year or any part thereof ("Performance Targets").
- 10.2 The Performance Targets may vary from one Participant to another Participant as the Board and/or Group Company Board may determine in its discretion. The Performance Targets for each year will be determined by the Board and/or Group Company Board by 30 June of that year.
- 10.3 If applicable, the Performance Targets shall be based on the financial results of the Group Company up to 31 December for each year. Notwithstanding the foregoing, the Board and/or Group Company Board is entitled to review and revise the Performance Targets at any time after 30 June each year. Any revision to the Performance Targets decided by the Board and/or Group Company Board shall be binding on all Participants.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 10.4 The allocation of LTIP Units must be verified by the audit committee of the Board or its equivalent committee as being in compliance with the criteria as provided in these Bye laws at the end of each financial year. The Company must a statement by this committee verifying such allocation is included in the annual report of the Company.

11. SURRENDER OF LTIP UNIT

- 11.1 To surrender an LTIP Unit, a Participant shall give written notice to the Company ("Surrender Notice") in the form set out in Appendix B subject to modification as may be determined by the Board from time to time, specifying the number of Shares to be subscribed for and shall further specify the number of the Securities Account of the Participant or of the Participant's Authorised Nominee and furnish any other documentation that may be required by the Company. For the avoidance of doubt, the Surrender Notice is required for administrative purposes.
- 11.2 No LTIP Unit shall be surrendered if the LTIP Unit has not vested in a Participant or if the surrender thereof would violate any provision of Applicable Laws, nor shall any LTIP Unit be surrendered after the expiry of the Duration of the Plan.
- 11.3 Except as otherwise determined by the Board, LTIP Units shall be surrendered during the Participant's lifetime only by the Participant or, in the event of the Participant's legal incapacity to do so, the Participant's guardian or legal representative acting on behalf of the Participant in a fiduciary capacity under Applicable Laws and any required court supervision or, in the case of disability or death of the Participant, by his legal representative or his estate in accordance with Clause 17 of these Bye Laws.
- 11.4 The Board and the Company shall not under any circumstances be held liable for any costs, expenses, charges and damages whatsoever and howsoever arising in any event relating to the delay on the part of the Company in allotting and issuing or transferring the Shares or in procuring Bursa Securities to list the Shares for which the Participant has surrendered in accordance with these Bye Laws.

12. REDEMPTION OF LTIP UNIT

- 12.1 To redeem an LTIP Unit, a Participant shall give written notice to the Company ("Redemption Notice") in the form set out in Appendix C subject to modification as may be determined by the Board from time to time. For the avoidance of doubt, a Participant shall also submit the Redemption Notice for the redemption of all vested LTIP Units upon the expiry of the Holding Period. The Redemption Notice is required for administrative purposes.
- 12.2 No LTIP Unit shall be redeemed by the Company if the LTIP Unit has not vested in a Participant or if the redemption thereof would violate any provision of Applicable Laws, nor shall any LTIP Unit be redeemable after the expiry of the Duration of the Plan.
- 12.3 Except as otherwise determined by the Board, LTIP Units shall be redeemable during the Participant's lifetime only by the Participant or, in the event of the Participant's legal incapacity to do so, the Participant's guardian or legal representative acting on behalf of the Participant in a fiduciary capacity under Applicable Laws and any required court supervision or, in the case of disability or death of the Participant, by his legal representative or his estate in accordance with Clause 17 of these Bye Laws.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 12.4 The Board and the Company shall not under any circumstances be held liable for any costs, expenses, charges and damages whatsoever and howsoever arising in any event relating to the delay on the part of the Company in transferring the Redemption Amount for such LTIP Units which the Participant has redeemed in accordance with these Bye Laws.

13. SETTLEMENT

- 13.1 Subject to and in accordance with the provisions of the Articles of Association of the Company, the Central Depositories Act and the Rules of Bursa Depository, the Company shall, within 8 Market Days of its receipt of a relevant Surrender Notice –

(a) allot and issue such number of new Shares equivalent to the number of LTIP Units being surrendered to the Company and execute all relevant documents to effect such issuance of Shares and despatch a notice of allotment to the relevant Participant and if applicable, make an application for the quotation of the Shares. No physical share certificate(s) will be issued to the Participant; or

(b) transfer such number of Shares which are held by the Company as treasury shares.

- 13.2 The Company shall, within 8 Market Days of its receipt of a relevant Redemption Notice, pay the Redemption Amount (as defined below) for the LTIP Units (subject to such withholding or deduction of applicable taxes) to the Participant by way of telegraphic transfer of the amount payable to an account designated by the Participant and notified to the Group Company. Notwithstanding the foregoing, the Company shall have the option of effecting the settlement via remittance in the form of cheques, banker's drafts and/or cashier's orders which will be despatched by ordinary mail to the Participant (or his designated agents, as he may direct) at the Participant's address maintained with the Company at his own risk.

"Redemption Amount" means

$$A = B \times C$$

where:

A is the Redemption Amount to be paid to the Participant in connection with the relevant Redemption Notice;

B is equal to the marked-to-market price of the LTIP Units. The marked-to-market price shall be average of the price determined separately by two (2) international investment banks as approved by the Board. The marked-to-market price as approved by the Board shall be valid for a period of twelve (12) months. For the avoidance of doubt, the validity period of the marked-to-market price once it is approved by the Board will not affect the marked-to-market price of the LTIP Units as at the date the Pre-Listing Period expires as approved by the Board, which will be used for the redemption of the LTIP Units at any time during the Holding Period pursuant to Clause 7.1.2; and

C is equal to the number of LTIP Units that is the subject of the relevant Redemption Notice.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**14. RETENTION**

The Shares allotted and issued or transferred to the Participant pursuant to the surrender of any LTIP Unit under this Plan will not be subjected to any retention period. However, the Participant is encouraged to hold the Shares as a long-term investment and not for any speculative and/or realization of immediate gain.

15. TERMINATION

15.1 All LTIP Units granted but not yet vested in the Participant shall be cancelled with immediate effect and cease to be exercisable if –

15.1.1 the Group Company terminates the employment or executive position of the Participant with the Group Company or the executive directorship is removed; or

15.1.2 the Participant is disqualified to be an executive director pursuant to the applicable law (other than by reason of death, disability or incapacity) or his office as an executive director of the Group Company is vacated where he is convicted of any seizable offence; or

15.1.3 the Participant resigns from his position within the Group. For the avoidance of doubt, a Participant shall not be treated as resigning from his position within the Group until he no longer holds any office or employment with any subsidiary company within the Group; or

15.1.4 the Company is liquidated; or

15.1.5 the Participant becomes a bankrupt.

For the avoidance of doubt, any LTIP Units which have been granted and vested in the Participants prior to termination shall: (i) if any of the above events shall occur after Listing, be surrendered for the issuance and allotment of Shares in accordance with Clauses 11 and 13 of these Bye Laws; and (ii) if any of the above events occur during the Holding Period, be redeemed by the Company at the Redemption Amount in accordance with Clauses 12 and 13 of these Bye Laws. If any of the above events occurs during the Pre-Listing Period, all LTIP Units granted, regardless of whether such LTIP Units have been vested, shall be cancelled with immediate effect.

15.2 The Board and/or Group Company Board may approve in writing the vesting of the LTIP Units or any part thereof in the Participants whose service has been terminated from the Group upon such terms and conditions as may be set out by the Board and/or Group Company Board in its discretion, if such termination occurs by reason of –

15.2.1 retirement on attaining the retirement age under the Group Company's retirement policy;

15.2.2 retirement before attaining the normal retirement age, but with consent of the Group Company Board;

15.2.3 redundancy;

15.2.4 ill-health, injury, physical or mental disability; or

15.2.5 any other circumstances which are acceptable to the Board and/or Group Company Board.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

For the avoidance of doubt, all such LTIP Units vested in accordance with this Clause 15.2 shall be surrendered or redeemed by the Company in accordance with these Bye Laws.

16. TRANSFER

The LTIP Unit is personal to the Participant and cannot be assigned, transferred or otherwise disposed of in any manner whatsoever save in accordance with these Bye Laws. The Participant shall not charge, pledge, lien or encumber the LTIP Unit in any manner whatsoever. Any such assignment, transfer, disposal, charge, pledge, lien or encumbrance shall result in the automatic cancellation of the LTIP Unit rendering the LTIP Unit null and void.

17. TRANSMISSION

- 17.1 In the event of death of the Participant, the legal representative of the deceased Participant may be entitled to such rights under the LTIP Units which have vested in the deceased Participant under the Plan provided that the transmission of the LTIP Units from the deceased Participant to the legal representatives of the Participant must be approved by the Board within the period of six (6) months (or such other longer period as the Board may determine at its discretion) from the event of death.
- 17.2 Any LTIP Units which has yet to vest shall be automatically cancelled upon death, unless the Board and/or Group Company Board determines otherwise.

18. ADJUSTMENTS

- 18.1 The Board may make or provide for such adjustments in the LTIP Units and/or the number of Shares covered by outstanding LTIP Units as the Board in its discretion may in good faith determine to be equitably required in order to prevent dilution or enlargement of the rights of Participants that would otherwise result from any of the following events –
- 18.1.1 occurrence of Listing whereby these Bye Laws are required to comply with the minimum requirements of Applicable Laws as are applicable at the time of Listing;
 - 18.1.2 share dividend, share split, combination of shares, recapitalisation, rights issue, capital reduction or other change in the capital structure of the Company;
 - 18.1.3 merger, consolidation, separation, reorganisation, partial or complete liquidation; or
 - 18.1.4 other corporate transaction or event having an effect similar to any of the foregoing.

Moreover, in the event of any such transaction or event, the Board, in its discretion subject to Applicable Laws, may provide in substitution for any or all outstanding LTIP Units under this Plan such alternative consideration as it, in good faith, may determine to be equitable in the circumstances and may require in connection therewith the surrender of all LTIP Units so replaced. Any adjustments made shall be confirmed in writing by the external auditor of the Company.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 18.2 Notwithstanding anything to the contrary, the provisions of this Clause 18 shall not apply where the alteration in the capital structure of the Company arises from:
- (a) the issue of new Shares or other securities as consideration (or part consideration) for an acquisition of any other securities, assets or business, as part of initial public offering, or pursuant to a special issue;
 - (b) a special issue of new Shares or other securities to Bumiputera investors nominated by the Malaysian government and/or any other relevant authority of the Malaysian government to comply with the Malaysian government's policy on Bumiputera capital participation;
 - (c) a private placement or restricted issue of new Shares or other securities by the Company;
 - (d) the implementation of a Share buy-back arrangement by the Company under the Companies Act;
 - (e) any issue of warrants, convertible loan stocks or other instruments by the Company that gives a right of conversion into Shares or other securities, and any issue of new Shares or other securities arising from the exercise of any conversion rights attached to such convertible securities; or
 - (f) any issue of new Shares upon the surrender of LTIP Units granted under this Plan.

19. CONFIDENTIALITY

The Participants shall treat as confidential and not disclose or use any information received or obtained as a result of participating in this Plan.

20. MULTIPLE JURISDICTIONS

In order to facilitate the making of any grant under this Plan, the Board may provide for such special terms for LTIP Units to Participants who are employed by a Group Company in any particular jurisdiction, or who are nationals of any particular jurisdiction, as the Board may consider necessary or appropriate to accommodate differences in local law, tax policy or custom. Moreover, the Board may approve such supplements to or amendments, restatements or alternative versions of this Plan as it may consider necessary or appropriate for such purposes, without thereby affecting the terms of this Plan as in effect for any other purpose, and the Secretary or other appropriate officer of the Company may certify any such document as having been approved and adopted in the same manner as this Plan. No such special terms, supplements, amendments or restatements, however, shall include any provisions that are inconsistent with the terms of this Plan as then in effect unless this Plan could have been amended to eliminate such inconsistency.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

21. ADMINISTRATION

- 21.1 This Plan shall be administered by the Board, which may from time to time delegate all or any part of its authority under this Plan to a committee of not less than three of its members appointed by the Board. To the extent of any such delegation, references in this Plan to the Board shall also refer to the committee. A majority of the members of the committee shall constitute a quorum, and any action taken by a majority of the members of the committee who are present at any meeting of the committee at which a quorum is present, or any action of the committee that are unanimously approved by the members of the committee in writing, shall be the acts of the committee. The Board or committee shall have the authority to delegate responsibility and authority for the operation and administration of this Plan, appoint employees and officers of the Company to act on its behalf, and employ persons to assist in fulfilling their responsibilities under this Plan. Notwithstanding the foregoing, the Board may delegate the management of the Plan to any Group Company Board subject to the limit of such number or value of LTIP Units as may be determined by the Board to be allocated to that Group Company.
- 21.2 In the event the Group Company has its own bye laws in administering the Plan or any equivalent plan within the Group Company and there are inconsistencies between these Bye Laws and the bye laws administered by the Group Company, these Bye Laws shall prevail to the extent of inconsistencies and the Group Company Board shall take the necessary steps to modify such inconsistent terms and conditions so that they are consistent with these Bye Laws. For the avoidance of doubt, this Clause will not affect the power of the board of that Group Company to delegate all or any part of its authority under its own bye laws to:

21.2.1 the board of any Holding Company of that Group Company; or

21.2.2 any committee of the board of any Holding Company of that Group Company.

22. AMENDMENT

Subject to any approvals which may be required of the Bursa Securities and any other relevant authorities (if applicable), this Plan may be amended from time to time by the Board; provided, however, that any amendment which must be approved by the shareholders of the Company in order to comply with the Applicable Laws, shall not be effective unless and until such approval has been obtained. Presentation of this Plan or any amendment hereof for shareholders' approval shall not be construed to limit the Company's authority to offer similar or dissimilar benefits under other plans or schemes or otherwise without shareholders' approval. Furthermore, no amendment or alteration of this Plan shall be made which would impair the rights of a Participant with respect to any outstanding LTIP Unit under this Plan without the Participant's consent.

23. DURATION OF THE PLAN

- 23.1 This Plan shall be effective from the Adoption Date until the expiry of ten (10) years thereafter.
- 23.2 No LTIP Unit shall be granted pursuant to this Plan after the expiry of ten (10) years from the Adoption Date, and no LTIP Units granted within such period may extend beyond that.
- 23.3 Notwithstanding the provisions of Clauses 23.1 and 23.2, the Board shall be entitled to terminate the Plan prior to the expiry of the duration specified in Clause 23.1.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**24. AWARDS IN SUBSTITUTION FOR AWARDS GRANTED BY OTHER COMPANIES**

- 24.1 To the extent not otherwise provided in this Plan, LTIP Units may be granted under this Plan in substitution for awards held by (i) employees of a company which is not a Group Company but which subsequently becomes a Group Company ("Previous Company") as a result of the acquisition, merger or consolidation of the Previous Company by or with the Company or a Subsidiary; or (ii) employees of any Substantial Shareholder of the Company who had provided services to a Group Company as secondees of such Substantial Shareholder and who subsequently become employees of a Group Company.
- 24.2 The terms, provisions and benefits of the substitute awards so granted may vary from those set forth in or authorised by this Plan to such extent as the Board at the time of the grant may deem appropriate to conform, in whole or in part, to the terms, provisions and benefits of awards in substitution for which they are granted.

25. DIVESTMENT OF PARTICIPATING COMPANIES

- 25.1 If a Participant is in the employment of a Participating Subsidiary which ceases to be a Group Company due to a subsequent disposal or divestment (in whole or in part) from the Group Company resulting in a subsequent holding of 50% or less of the equity of that company by another Group Company, then, unless Clause 6.5 applies to such disposal or divestment, such Participant:
- 25.1.1 subject to Clause 7 of these Bye Laws, will remain entitled to exercise his rights under the LTIP Units which were granted to and vested in him under this Plan within such time period determined by the Board, failing which the right of such Participant to exercise his rights under the LTIP Units shall automatically lapse upon the expiration of the said time period and be null and void and of no further force and effect; and
- 25.1.2 shall not be eligible to any grant of further LTIP Units under this Plan.
- 25.2 For the avoidance of doubt, the foregoing provisions shall not limit the discretion of the Board to revoke or to suspend the participation of any Participating Subsidiary in the Plan in accordance with Clause 4.4 of these Bye Laws.

26. ACQUISITION OF SUBSIDIARIES

- 26.1 Notwithstanding anything to the contrary, but subject to Clause 24, in the case of an employee of a Previous Company, such an employee ("Affected Employee") -
- 26.1.1 will be entitled to continue to exercise all such unexercised rights or options that were granted to him under the Previous Company's employee share scheme or employee share option scheme in accordance with the bye laws of that Previous Company's employee share scheme or employee share option scheme, but he shall not, upon that Previous Company becoming a Group Company, be eligible to participate for further rights or options under such Previous Company's employee share scheme or employee share option scheme unless permitted by the Board;
- 26.1.2 (subject to the approval of the Board) may be eligible to participate in this Plan only for remaining Duration of the Plan; and

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

26.1.3 if the Affected Employee had participated in the Previous Company's employee share scheme or employee share option scheme, the number of Shares to be offered to such Affected Employee under this Plan shall be determined by the Board.

27. LIQUIDATION

Upon the commencement of the winding-up proceedings of the Company, all LTIP Units that have not been surrendered or redeemed shall lapse and be null and void and of no further force and effect, and this Plan shall terminate.

28. TERM OF EMPLOYMENT UNAFFECTED

This Plan shall not be construed as conferring upon the Participants any right with respect to continuation of employment by the Group Company, nor shall it interfere in any way with the right of the Group Company to terminate such employment at any time, with or without cause. The terms of employment of an Employee shall not be affected by the execution of this Plan. The LTIP Units granted under this Plan shall not form a part of the terms of employment of an Employee or entitle him to take into account the LTIP Units granted under this Plan in calculating any benefits or payment whatsoever or compensation or damages during the course of his employment or on the termination of his employment for any reason.

29. ARTICLES OF ASSOCIATION

Notwithstanding the terms and conditions contained in this Plan, if a situation of conflict should arise between this Plan and the Articles of Association of the Company, the provisions of the Articles of Association of the Company shall prevail at all times.

30. COSTS AND EXPENSES

All fees, costs and expenses incurred in relation to this Plan including but not limited to the fees, costs and expenses relating to the allotment and issue or transfer of the Shares pursuant to the surrender of any LTIP Unit shall be borne by the Company.

31. INSPECTION OF AUDITED ACCOUNTS

All Participants are entitled to inspect the latest audited accounts of the Company at the office of the Plan Administrator, as may be designated by the Board from time to time, at Suite 17-01, Level 17, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra 59200 Kuala Lumpur or such other address as may be notified by the Board from time to time, during normal office hours on Mondays to Fridays (public holidays excepted).

32. COMPENSATION

A Participant who ceases to hold office or employment shall not be entitled to any compensation for the loss of any right or benefit or prospective right or benefit under the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful or unfair dismissal or other breach of contract or by way of compensation for loss of office.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

33. OTHER SHARE OPTION PLAN

These Bye Laws apply only to this Plan and do not supersede, replace or affect any other Bye Laws of the Company which are in force for the purposes of any other share option plans or schemes.

34. TAXES

No later than the date as of which any amount first becomes includible in the gross income of a Participant for any applicable income tax purposes with respect to any LTIP Unit under this Plan, the Participant shall pay to the Company, or make arrangements satisfactory to the Board regarding the payment of, any national or local taxes of any kind required by law to be withheld with respect to such amount. If so determined by the Board, the minimum required withholding obligations may be settled with Shares, including Shares that are part of the award that gives rise to the withholding requirement. The obligations of the Company under this Plan shall be conditional on such payment or arrangements, and the Company shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the Participant.

35. NOTICE

- 35.1 Any notice under the Plan required to be given to or served upon the Board by a Participant or any correspondence to be made between a Participant to the Board shall be given electronically or made in writing and sent to the registered office of the Company or such other office with the Board may be stipulated for a particular purpose by hand (with acknowledgement of receipt) or registered letter.
- 35.2 Unless otherwise provided in these Bye Laws, any notice which under the Plan is required to be given to or served upon a Participant or any correspondence to be made with a Participant shall be deemed to be sufficiently given, served or made by hand, facsimile, electronic mail or registered letter addressed to the Participant at the place of employment or at the last facsimile number, electronic mail address or address known to the Company as being his facsimile number, electronic mail or address. Any notice served by hand, facsimile, electronic mail or post as aforesaid shall be deemed to have been received at the time when such notice if by hand is received and duly acknowledged, if by facsimile or electronic mail is transmitted with a confirmed log print-out or record for the transmission indicating the date, time and transmission of all pages and if by registered letter would in the ordinary course of post be delivered.
- 35.3 Notwithstanding Clause 35.2 of these Bye Laws, where any notice is required to be given by the Company or the Board under these Bye Laws in relation to matters which may affect all the Participants, the Company or the Board may give notice through an announcement to all employees of the Group Company to be made in such manner deemed appropriate by the Board. Upon the making of such an announcement, the notice to be made under Clause 35.2 or 35.3 of these Bye Laws shall be deemed to be sufficiently given, served or made to all affected Participants.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**36. DISCLAIMER OF LIABILITY**

- 36.1 No Participant or legal representative shall bring any claim, action or proceedings against the Company or the Board or any other party for compensation, loss or damages whatsoever and howsoever arising from the suspension of his rights to exercise his rights under his LTIP Unit or his LTIP Unit ceasing to be valid pursuant to the provisions of this Plan, as may be amended from time to time.
- 36.2 This Plan shall not confer on any person any legal or equitable right or other rights under any other theory of law (other than those constituting the LTIP Units themselves) against the Company or any Group Company, directly or indirectly, or give rise to any course of action in law or in equity or under any other theory of law against any Group Company.
- 36.3 No Participant or his legal representative shall bring any claim, action or proceeding against the Company, any Group Company, the Board or any other party for compensation, loss or damages whatsoever and howsoever arising from the suspension of his/her rights under his LTIP Units or his LTIP Units ceasing to be valid pursuant to the provisions of these Bye Laws.
- 36.4 The Board or any other party shall in no event be liable to the Participant or legal representative or any other person or entity for any third party claim, loss of profits, loss of opportunity, loss of savings or any punitive, incidental or consequential damage, including without limitation on lost profits or savings, directly or indirectly arising from the breach or performance of these Bye Laws or any loss suffered by reason of any change in the price of the Shares or from any other cause whatsoever whether known or unknown, contingent, absolutely or otherwise, whether based on contract, tort, equity, indemnity, breach of warranty or otherwise and whether pursuant to common law, statute, equity or otherwise, even if any Group Company, the Board or any other party has been advised of the possibility of such damage and even if the limited remedy provided for is found to fail of essential purpose.

37. DISPUTES

In the event of any dispute or difference shall arise between the Board and a Participant as to any matter or thing of any nature arising hereunder, the Board shall determine shall dispute or difference by a written decision (without the obligation to give any reason therefore) given to the Participant. The said decision shall be final and binding on the parties unless the Participant shall dispute the same by written notice to the Board within fourteen (14) days of receipt of the written decision, in which case such dispute or difference shall be referred to the decision of the external auditors of the Company for the time being, acting as experts and not as arbitrators, whose decision shall be final and binding in all respects provided that any director of the Company who is also in the Board shall abstain from voting and no person shall be entitled to dispute any decision or certification which is stated to be final and binding under these Bye Laws.

38. SEVERABILITY

Any term, condition, stipulation or provision in these Bye Laws which is illegal, void, prohibited or unenforceable shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remainder thereof, and any such illegality, voidness, prohibition or unenforceability shall not invalidate or render illegal, void or unenforceability any other term, condition, stipulation or provision herein contained.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

39. COMPUTATION OF TIME

Unless expressly provided, in computing time for the purpose of any provision set out in these Bye Laws –

- 39.1 where the act is required to be done within a specified period after or from a specified date, the period begins immediately after that date;
- 39.2 where the act is required to be done within or not less than a specified period before a specified date, the period ends immediately before that date;
- 39.3 where the act is required to be done a specified number of days before or after a specified date, at least that number of days must intervene between the day on which the act is done and that date;
- 39.4 where the last day of the period is a weekly holiday or a public holiday, the period shall include the next following day which is not a weekly holiday or public holiday;
- 39.5 where any act is directed to be done on a day which happens to be weekly holiday or public holiday, the act shall be done on the next following day which is not a weekly holiday or public holiday.

40. GOVERNING LAW

- 40.1 These Bye Laws shall be governed and construed in accordance with the laws of Malaysia and the Participants shall submit to the non-exclusive jurisdiction of the High Courts of Malaya in all matters connected with the obligations and liabilities of the parties hereto under or arising out of these Bye Laws.
- 40.2 Any proceeding or action shall be instituted or taken in Malaysia and the Participant irrevocably and unconditionally waives any objection on the ground of venue or forum non-conveniens or any other grounds.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

**APPENDIX A
Form of LTIP Units**

IHH HEALTHCARE BERHAD

(formerly known as Integrated Healthcare Holdings Berhad)
(Company No. 901914-V)
(Incorporated in Malaysia under the Companies Act, 1965)

Certificate No. :

No. of LTIP Units :

THIS IS TO CERTIFY THAT

is the holder of units in the 2011 Long Term Incentive Plan ("LTIP Units") established by the Company pursuant to the terms and conditions of the Bye Laws dated 25 March 2011 as the same may be amended from time to time by the Directors of the Company as provided thereunder.

A copy of the Bye Laws is available for inspection at the principal place of business of the Company at Suite 17-01, Level 17, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra 59200 Kuala Lumpur. The LTIP Units are granted subject to terms and conditions of the Bye Laws. The holder of LTIP Units is deemed to have notice of all the provisions of the Bye Laws. Subject to the limitations and terms and conditions of the Bye Laws, all LTIP Units evidenced by this certificate as granted on..... shall vest in the holder named herein on the dates stipulated hereunder –

No.	No of LTIP Units	Vesting Date
1.		
2.		
3.		

IN WITNESS WHEREOF the Company has caused this certificate to be executed by its authorised signatory.

.....
[authorised signatory]

Date of Issue:

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**GENERAL INFORMATION**

1. No acknowledgement will be issued for the receipt of the duly completed form. However, if the form is in order (including the requisite payment, if any), IHH and/or its agent will undertake the following:
 - (i) credit such number of Shares to your CDS account as specified in this form; and
 - (ii) despatch the notice of allotment of such Shares to you by ordinary post at your own risk to the correspondence address as specified in this form, within the period as specified in the Bye Laws of the Plan or otherwise in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
2. Where this form is not properly completed, IHH will endeavour to contact you at the contact number as specified in this form, failing which this form (together with any accompanying documents) will be returned to you by ordinary post at your own risk to the correspondence address as specified in this form.

INSTRUCTION NOTES FOR COMPLETION OF SURRENDER NOTICE

You must personally sign this form.

1. Please note that it is your sole responsibility to satisfy yourself as to the full observance of the laws of the relevant jurisdiction where you reside and in Malaysia in connection to the surrender/redemption of the LTIP Units, including without limitation the following:
 - (i) obtaining of any governmental, exchange control or other consents which may be required;
 - (ii) compliance with the other necessary formalities needing to be observed; and
 - (iii) payment of any costs relating to the transfer or other taxes or duties due in such jurisdiction.

You will be responsible for payment of any transfer fees or other taxes or other requisite payments due in such jurisdiction in the event the Shares are issued to you. You shall fully indemnify and save harmless the Indemnified Party for any transfer fees or taxes or other requisite payments which you may be required to pay.

If you receive a copy of this form in any jurisdiction other than Malaysia, you may not:

- (i) treat the same as constituting an invitation or offer to sell securities;
- (ii) use this form if, in the relevant jurisdiction, such an invitation or offer cannot lawfully be made to you; or
- (iii) use this form unlawfully by contravening any relevant registration or other legal requirements.

In any of such circumstances, this form is sent for information only and any use and acceptance thereof may be invalid and disregarded.

2. This form must be submitted along with a photocopy of your identity card/passport and the original LTIP Units certificate(s).
3. Please type or write clearly in black or blue ink using BLOCK LETTERS. Forms defaced by erasures or any kind of correcting fluid may be rejected at the absolute discretion of IHH. Amendments must be clearly legible and should be countersigned by you.
4. Additional copies of this form may be obtained from the office of the Plan Administrator appointed by IHH which has been previously notified to you.
5. If you fail to comply with any of the terms and conditions pertaining to the surrender of the LTIP Units as set out in this form and the Bye Laws, IHH may at its discretion, disregard your application.
6. In completing this form, you must exercise all reasonable care and the details which you have provided in this form must be accurate and correct. Please note that IHH shall be entitled to rely on all information provided by you in completing this form for the purpose of crediting the Shares, and if applicable issuance of notices of allotment. You shall fully indemnify and save harmless each Indemnified Party for all costs, expenses and whatsoever liabilities that he/she/it may suffer by reason of relying on any wrong and misleading information provided by you in this form.
7. PLEASE DIRECT ALL ENQUIRIES IN RESPECT OF THIS SURRENDER NOTICE TO THE PLAN ADMINISTRATOR.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

**APPENDIX C
Redemption Notice**

REDEMPTION NOTICE

**PIN/STAPLE
PHOTOCOPY OF
IDENTITY CARD/
PASSPORT/
AND ORIGINAL LTIP
UNITS CERTIFICATE(S)**

THIS FORM IS STRICTLY FOR APPLICATION FOR THE REDEMPTION OF UNITS IN THE 2011 LONG TERM INCENTIVE PLAN IN IHH HEALTHCARE BERHAD (FORMERLY KNOWN AS INTEGRATED HEALTHCARE HOLDINGS BERHAD) AT MARKED-TO-MARKET PRICE FOR EVERY UNIT

IHH HEALTHCARE BERHAD
(formerly known as Integrated Healthcare Holdings Berhad)
(Company No.: 901914-V)
(Incorporated in Malaysia under the Companies Act, 1965)

REDEMPTION OF THE UNITS IN THE 2011 LONG TERM INCENTIVE PLAN ("LTIP UNITS") OF IHH HEALTHCARE BERHAD (FORMERLY KNOWN AS INTEGRATED HEALTHCARE HOLDINGS BERHAD) ("IHH") PURSUANT TO TERMS AND CONDITIONS OF THE BYE LAWS FOR THE 2011 LONG TERM INCENTIVE PLAN

To: The Board of Directors
IHH HEALTHCARE BERHAD (formerly known as Integrated Healthcare Holdings Berhad)
Suite 17-01, Level 17
The Gardens South Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur
Malaysia

Dear Sirs,

I hereby irrevocably request you to redeem such number of LTIP Units ("Redemption LTIP Units") that I hold under the 2011 Long Term Incentive Plan ("Plan") at marked-to-market price for each LTIP Unit to be determined and approved by the Directors of IHH in accordance with the Bye Laws.

I hereby surrender to you the original LTIP Units certificate(s), which represent(s) a number of LTIP Units that is equal to or higher than the Redemption LTIP Units.

I hereby represent, warrant, acknowledge and agree that: (a) I am the legal holder of the LTIP Units that I hereby surrender; (b) all information furnished or to be furnished to you by me in connection with this form is accurate and complete. In the event any of such information has subsequently become inaccurate or incomplete, I shall notify you immediately; (c) you may rely upon my representations, warranties, acknowledgements and agreements set forth herein; (d) I will indemnify and hold IHH and its directors, officers, employees and agents (each an "Indemnified Party") harmless from and against any loss, liability, cost or expense (including reasonable fees and expenses of legal advisers), direct or indirect, incurred by an Indemnified Party arising from or in reliance upon any information given by me herein except, in each case, to the extent such loss, liability, cost or expense was incurred as a result of the Indemnified Party's own negligence, wilful default or fraud; and (e) all necessary actions have been taken for me to make these representations and warranties and to complete this form.

*I agree that the payment for the redemption of the Redemption LTIP Units will be made by cheque or banker's draft or cashier's order to the name as specified below and I acknowledge that such payment and the revised/new LTIP Units certificate for my balance of LTIP Units (if any) will be posted by ordinary mail to the correspondence address as specified below at my/our own risk.

*I agree that the payment for the redemption of the Redemption LTIP Units will be made by telegraphic transfer to the bank account as specified below and I acknowledge that such payment and the revised/new LTIP Units certificate for my balance of LTIP Units (if any) will be posted to the correspondence address as specified below at my/our own risk.

Note:

* To delete where not applicable.

.....
Signature of holder

**TO BE COMPLETED IN FULL BY HOLDER IN BLOCK LETTERS
PLEASE TYPE OR WRITE CLEARLY IN BLACK OR BLUE INK. DO NOT USE RUBBER STAMP**

NATIONAL REGISTRATION IDENTITY CARD NUMBER

Old
New - -
PASSPORT NUMBER (for non-Malaysian only)

FULL NAME OF HOLDER AS PER LTIP UNITS CERTIFICATE(S)

CORRESPONDENCE ADDRESS

TELEPHONE/CONTACT NUMBER

House

Office

Mobile

BANK ACCOUNT NUMBER

NUMBER OF LTIP UNITS ON THE CERTIFICATE(S)

, ,

BANK'S NAME:

ACCT. HOLDER'S NAME:

NUMBER OF LTIP UNITS TO BE REDEEMED

, ,

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**GENERAL INFORMATION**

1. No acknowledgement will be issued for the receipt of the duly completed form. However, if the form is in order (including the requisite payment, if any), IHH and/or its agent will undertake the following:
 - (i) despatch the revised/new LTIP Units certificate (if any) to you by ordinary post at your own risk to the correspondence address as specified in this form within the period as specified in the Bye Laws of the Plan or otherwise in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad; and
 - (ii) remit the redemption amount calculated in accordance the Bye Laws of the Plan in the manner chosen by you in the Redemption Notice within the period as specified in the Bye Laws of the Plan or otherwise in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad,
2. Where this form is not properly completed, IHH will endeavour to contact you at the contact number as specified in this form, failing which this form (together with any accompanying documents) will be returned to you by ordinary post at your own risk to the correspondence address as specified in this form.

INSTRUCTION NOTES FOR COMPLETION OF REDEMPTION NOTICE

You must personally sign this form.

1. Please note that it is your sole responsibility to satisfy yourself as to the full observance of the laws of the relevant jurisdiction where you reside and in Malaysia in connection to the surrender/redemption of the LTIP Units, including without limitation the following:
 - (i) obtaining of any governmental, exchange control or other consents which may be required;
 - (ii) compliance with the other necessary formalities needing to be observed; and
 - (iii) payment of any costs relating to the transfer or other taxes or duties due in such jurisdiction.

You will be responsible for payment of any taxes or other requisite payments due in such jurisdiction in respect of the redemption amount. You shall fully indemnify and save harmless the Indemnified Party for any taxes or other requisite payments which you may be required to pay.

If you receive a copy of this form in any jurisdiction other than Malaysia, you may not:

- (i) treat the same as constituting an invitation or offer to sell securities;
- (ii) use this form if, in the relevant jurisdiction, such an invitation or offer cannot lawfully be made to you; or
- (iii) use this form unlawfully by contravening any relevant registration or other legal requirements.

In any of such circumstances, this form is sent for information only and any use and acceptance thereof may be invalid and disregarded.

2. This form must be submitted along with a photocopy of your identity card/passport and the original LTIP Units certificate(s).
3. Please type or write clearly in black or blue ink using BLOCK LETTERS. Forms defaced by erasures or any kind of correcting fluid may be rejected at the absolute discretion of IHH. Amendments must be clearly legible and should be countersigned by you.
4. Additional copies of this form may be obtained from the office of the Plan Administrator appointed by IHH which has been previously notified to you.
5. If you fail to comply with any of the terms and conditions pertaining to the redemption of the LTIP Units as set out in this form and the Bye Laws, IHH may at its discretion, disregard your application.
6. In completing this form, you must exercise all reasonable care and the details which you have provided in this form must be accurate and correct. Please note that IHH shall be entitled to rely on all information provided by you in completing this form for the remission the redemption amount. You shall fully indemnify and save harmless each Indemnified Party for all costs, expenses and whatsoever liabilities that he/she/it may suffer by reason of relying on any wrong and misleading information provided by you in this form.
7. PLEASE DIRECT ALL ENQUIRIES IN RESPECT OF THIS REDEMPTION NOTICE TO THE PLAN ADMINISTRATOR.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

IHH HEALTHCARE BERHAD

(formerly known as Integrated Healthcare Holdings Berhad)
(Incorporated in Malaysia)
(Company No. 901914-V)

**2011 EQUITY PARTICIPATION PLAN
BYE LAWS**

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**TABLE OF CONTENTS**

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ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**2011 EQUITY PARTICIPATION PLAN
BYE LAWS****1. NAME OF THE PLAN**

The plan shall be called the "2011 Equity Participation Plan" (the "Plan").

2. DEFINITIONS AND INTERPRETATION**2.1 Definitions**

In the Plan, unless the context otherwise requires, the following words and expressions shall have the following meanings –

- "Adoption Date" : means 25 March 2011 coinciding with the date this Plan is adopted by the Company.
- "Applicable Laws" : means requirements relating to the Plan or equivalent scheme under applicable Malaysian company and securities laws, the listing requirements, rules and regulations of Bursa Securities, any guidelines prescribed by any Malaysian regulatory authority having jurisdiction for the time being to regulate equity participation plans and the applicable laws of any other country or jurisdiction where Options are granted under the Plan, as such laws, rules, regulations, requirements and guidelines shall be in place from time to time.
- "Authorised Nominee" : has the meaning ascribed thereto in the Central Depositories Act.
- "Board" : means the board of directors of the Company and, to the extent of any delegation by the Board to a committee (or subcommittee thereof) pursuant to Clause 21 of these Bye Laws, such committee (or subcommittee).
- "Bursa Depository" : means the Bursa Malaysia Depository Sdn Bhd.
- "Bursa Securities" : means Bursa Malaysia Securities Berhad.
- "Central Depositories Act" : means the Malaysian Securities Industry (Central Depositories) Act 1991, as amended from time to time and any re-enactment thereof.
- "Companies Act" : means the Malaysian Companies Act 1965, as amended from time to time and any re-enactment thereof.
- "Company" : means IHH Healthcare Berhad (formerly known as Integrated Healthcare Holdings Berhad) (Company No. 901914-V).
- "Depositor" : means the holder of a Securities Account.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

"Duration of the Plan"	:	means the duration of the Plan as defined in Clause 23 of these Bye Laws and includes any extension or renewal thereof.
"Employee"	:	means a person employed by the Company or a Group Company and any director (executive and non-executive) of the Company or a Group Company.
"Entitled Persons"	:	means such persons whom the Board determines will contribute to the growth of the Group Company comprising the Employees of the Group Company as the Board may select at its discretion and who meet the criteria of eligibility to participate in the Plan.
"Exercise Date"	:	has the meaning as ascribed to it in Clause 10.2 of these Bye Laws.
"Exercise Notice"	:	has the meaning as ascribed to it in Clause 10.2 of these Bye Laws.
"Exercise Period"	:	has the meaning as ascribed to it in Clause 10.1 of these Bye Laws.
"Exercise Price"	:	has the meaning as ascribed to it in Clause 11 of these Bye Laws.
"Group Company"	:	means any one of the Company or the Participating Subsidiaries as the Board may determine at its discretion from time to time. The term "Group Companies" means any two or more of them.
"Listing"	:	means the initial public offering of the shares of the Company.
"Market Day"	:	means any day between Monday and Friday (both days inclusive) which is not a public holiday and on which Bursa Securities is open for trading of securities.
"Maximum Limit"	:	has the meaning as ascribed to it in Clause 5.1 of these Bye Laws.
"Offer Date"	:	means, in relation to an Option, the date of the written offer thereof to an Entitled Person in accordance with the provisions of this Plan.
"Option Price"	:	means the consideration to the grant of the Option calculated at the rate of either: <ul style="list-style-type: none"> (a) One cent (RM0.01) for each Option granted by the Company at any time from the Adoption Date until the date immediately preceding the date of Listing; or (b) Zero point five per cent (0.5%) of the Exercise Price at the time of the Offer Date for each Option granted by the Company at any time on or after the date of Listing.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- "Option Termination Date" : means, in relation to an Option, the date from which that Option terminates, expires, lapses and/or otherwise ceases to be of any force and effect in accordance with this Plan.
- "Option" : means a conditional right to subscribe for a Share upon exercise of that Option granted pursuant to Clause 8 of this Plan.
- "Participants" : means the Entitled Persons who have been selected by the Board to participate in the Plan in accordance with these Bye Laws and who have accepted an offer for the grant of the Option under the Plan.
- "Participating Subsidiaries" : means such subsidiaries of the Company as defined in Section 5 of the Companies Act, not being dormant companies, which are at any time and from time to time nominated by the Board to participate in the Plan in accordance with Clause 4 of these Bye Laws.
- "Performance Targets" : has the meaning as ascribed to it in Clause 9 of these Bye Laws.
- "persons connected" : has the same meaning as that in paragraph 1.01 of the Main Market Listing Requirements of Bursa Securities.
- "Plan" : means the 2011 Equity Participation Plan of the Company, as amended from time to time.
- "Pre-Listing Period" : means the period of five (5) years from 31 March 2011 or such other longer period as the Board may decide at its discretion.
- "Previous Company" : has the meaning ascribed to it in Clause 24.1 of these Bye Laws.
- "RM" or "Ringgit Malaysia" : means the lawful currency of Malaysia.
- "Rules of Bursa Depository" : means the rules of Bursa Depository and any appendices thereto, as amended from time to time.
- "Secretary" : means any person or persons appointed to perform the duties of the Secretary of the Company and shall include a joint, temporary, assistant or deputy secretary.
- "Securities Account" : means an account established by Bursa Depository for a Depositor for the recording of deposit of securities and for dealings in securities by the Depositor as permitted under the Central Depositories Act and/or Rules of Bursa Depository.
- "Shares" : means ordinary shares of par value RM1.00 (or such other sum as may be adjusted in accordance with Applicable Law and the constituent documents of the Company) each in the capital of the Company. The Board shall have the discretion to determine whether the share is a newly allotted and

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

issued share, or existing share whether the share is held as treasury share or held by an existing member of the Company.

“Substantial Shareholder” : has the meaning ascribed thereto in Section 69D of the Companies Act.

2.2 Interpretation

In this Plan unless the context requires otherwise –

- 2.2.1 a reference to a statutory provisions shall include any subordinate legislation made from time to time under that provision and any listing requirements, policies and/or guidelines of Bursa Securities and or any relevant regulatory authority (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the reasonable commercial practice of persons to whom such requirements, policies and/or guidelines are addressed to by Bursa Securities and or any relevant regulatory authority);
- 2.2.2 a reference to a statutory provision shall include that provision as from time to time modified or re-enacted whether before or after the date of this Plan so far as such modifications or re-enactment applies or is capable of applying to any Option and accepted within the Duration of the Plan and shall also include any past statutory provision (as from to time modifies or re-enacted) which such provision has directly or indirectly replaced;
- 2.2.3 words importing the singular meaning, where the context so admits, include the plural meaning as vice versa;
- 2.2.4 words of masculine gender include the feminine and neuter genders and all such words shall be construed interchangeably in that manner;
- 2.2.5 any liberty or power which may be exercised or any determination which may be made hereunder by the Board may be exercised in the Board's discretion;
- 2.2.6 a reference to the term "discretion" vested in the Board in the Plan shall confer the right to the possession, use and exercise of the said discretion in an absolute and unconditional manner;
- 2.2.7 the headings in this Plan are for convenience only and shall not be taken into account in the interpretation of this Plan; and
- 2.2.8 if an event is to occur on a stipulated day which is not a Market Day, then stipulated day will be taken to be first Market Day after that day.

3. OBJECTIVES OF THE PLAN

The primary objective of the Plan is to give selected Employees, whom the Board determines will contribute to the growth of the Group Company, an opportunity to participate in the equity of the Company. The Plan seeks to retain key executives of the Group Company and to draw their commitment by incentivising them through equity participation. The Plan also aims to align the interest of the Entitled Participants with that of the principal shareholder of the Company. The Plan is also designed to be a key attraction to potential executives to join the Group Company.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

4. ELIGIBILITY AND PARTICIPATION

4.1 Any Employee who has been selected by the Board at its discretion, whom the Board expects will contribute to the growth of the Group Company, shall be eligible to participate in the Plan if, as at the Offer Date, the Employee –

4.1.1 has attained the age of eighteen (18) years;

4.1.2 is in the full time employment and payroll of a Group Company including contract employees or in the case of a director, is on the board of directors of a Group Company;

4.1.3 falls within such other categories and criteria that the Board may from time to time at its absolute discretion determine,

PROVIDED ALWAYS THAT the selection of any Entitled Person for participation in the Plan shall be at the discretion of the Board (save that no offer shall be made to a director of the Company or a person connected to a major shareholder/director of the Company unless such offer shall have first been approved by the shareholders of the Company in general meeting), and the decision of the Board shall be final and binding.

4.2 Eligibility under the Plan does not confer on an Entitled Person a claim or right to participate in or any rights whatsoever under the Plan and an Entitled Person does not acquire or have any rights over or in connection with the Options or the Shares comprised herein unless an Offer has been made by the Board to the Entitled Person and the Entitled Person has accepted the Offer in accordance with the terms of the Plan.

4.3 Where an Entitled Person is both an employee and a director of a Group Company, such Entitled Person shall only be eligible to participate in the Plan in such category or categories of Entitled Person as determined by the Board. Unless otherwise determined by the Board at its discretion, no Entitled Person of a Group Company shall at any time participate in more than one (1) scheme or plan relating to share option implemented by a Group Company.

4.4 The Board may, at its discretion and subject to Applicable Laws, nominate any subsidiary of the Company to be a Participating Subsidiary at any time and from time to time PROVIDED THAT the Board shall not nominate any corporation, which is dormant to a Participating Subsidiary. A corporation shall cease to be a Participating Subsidiary when such corporation ceases to be subsidiary of the Company. Additionally, the Board may at its discretion revoke or suspend the participation of any Participating Subsidiary in the Plan at any time and from time to time, whereupon the Entitled Persons who are Employees or directors of such corporation shall thenceforth cease to be entitled to receive an offer under the Plan provided that any Option already granted and vested shall not be affected by such revocation or suspension, unless specifically provided elsewhere in these Bye Laws.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

5. LIMITATIONS UNDER THE PLAN

- 5.1 Subject to the Applicable Laws, the total number of Shares which may be issued under the Options granted pursuant to this Plan shall not exceed in aggregate five per cent 5% of the Company's issued and paid up share capital at any time during the existence of the Plan ("Maximum Limit"). Notwithstanding the foregoing, in the event the maximum number of Shares comprised in the Options (including Shares that have been issued under the Plan) exceeds the Maximum Limit during the Duration of the Plan either as a result of the Company purchasing its own Shares, or undertaking any other corporate proposals and thereby resulting in the total number of Shares to be issued under the Plan exceeding the Maximum Limit, the Options granted prior to the adjustment of the issued and paid-up ordinary share capital of the Company shall remain valid and exercisable in accordance with these Bye Laws. However, in such a situation, the Board shall not make any further offers until such time that the number of Shares under the subsisting Options (including Shares that have been issued under the Plan) falls below the Maximum Limit.
- 5.2 Subject to the Applicable Laws, the aggregate number of Entitled Persons who are entitled to participate in the Plan and the maximum number of Options that may be granted to each Entitled Person shall be determined at the sole discretion of the Board. Notwithstanding the foregoing, directors and senior management of the Company shall not participate in the deliberation or discussion of their own allocation of Options.
- 5.3 Subject to the Applicable Laws, the total number of Shares which may be issued under Options granted under this Plan to a Participant who either singly or collectively with persons connected with him owns twenty per cent (20%) or more of the issued and paid up capital of the Company shall not exceed in aggregate ten per cent (10%) of the total number of Shares to be issued under the Plan.
- 5.4 The Company shall at all times keep available sufficient unissued Shares or Shares which are held as treasury shares to satisfy all outstanding Options, which may be exercisable, in whole or in part, from time to time, throughout the Duration of the Plan in accordance with these Bye Laws.

6. SHARE OPTIONS

- 6.1 Subject to such adjustment as may be determined by the Board in accordance with these Bye Laws, one (1) Option gives a conditional right to the Participant to receive one (1) Share, upon exercise of the Option and subject to the payment of the Exercise Price. The right is conditional upon Listing.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 6.2 If the Listing does not take place within the Pre-Listing Period, the Plan shall become null and void and be of no further force and effect. Thereafter, all Options which have been granted and/or vested in the Participant shall lapse and the Option Price paid by the Participants in respect of the Options shall be forfeited absolutely by the Company and the Participants shall not be entitled to any compensation whatsoever PROVIDED THAT if the Company has met all the requirements for Listing as prescribed under relevant laws and guidelines issued by the relevant authorities but the shareholder of the Company decides not to proceed with the Listing within the Pre-Listing Period, all Option Price paid by the Participants shall be refunded by the Company to such Participants free of interest within a reasonable period upon expiry of the Pre-Listing Period PROVIDED FURTHER THAT if two or more Participants holding collectively more than 50% of the Options submit to the Board a written opinion that is supported by the views of at least two (2) international investment banks confirming that a successful listing can be achieved within the Pre-Listing Period in Malaysia or Singapore with an offering of at least twenty-five per cent (25%) of the issued and paid-up share capital of the Company at the material time at the price that would translate into at least ten per cent (10%) internal rate of return based on Ringgit Malaysia Two (RM2.00) per share, the Company shall, in addition to the said refund, pay to such Participants the difference between the market value of the shares which will be based on the average of the price determined separately by the two (2) international investment banks as approved by the Board and the Exercise Price within a reasonable period upon receiving such written opinion or at the same time such refund is made, whichever is later.

7. RIGHTS IN SHARES

- 7.1 Shares issued or transferred upon the exercise of an Option will be subjected to all the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the then existing issued Shares provided that if there is any right to participate in any rights or bonus issue, allotment, dividends or distributions the Shares shall rank pari passu with the then existing Shares only if the relevant entitlement date precedes the date of the issue or transfer of the Shares.
- 7.2 No Participant shall be entitled to exercise any voting rights in respect of any Shares nor to receive any notice of general meetings of the Company unless the Shares have been credited into the Securities Account of the Participant pursuant to the exercise of Options prior to the record date to receive notice of general meetings of the Company and to vote thereat.

8. GRANT OF OPTIONS

- 8.1 Subject to and in accordance with the provisions of this Plan, the Board may, within the Duration of the Plan, make offers to grant Options to Entitled Persons whom the Board may in its discretion select. An offer may be made upon such terms and conditions as the Board may decide from time to time. Notwithstanding the foregoing, the Board is entitled, at any time from the Adoption Date, to make a single offer to the Entitled Persons whom have been selected by the Board at its discretion.
- 8.2 The actual number of Options which may be offered to any Entitled Person shall be at the discretion of the Board provided that the number of Options so offered shall not be less than one thousand (1,000) Options and not more than the maximum number of Options that may be allocated to such Entitled Person pursuant to Applicable Laws and shall be in multiples of one thousand (1,000) Options.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 8.3 The Board may, from time to time as the Board may determine in its discretion after the first offer is made pursuant to Clause 8.1, make subsequent offer to such Entitled Persons whom have accepted the previous offer provided that the maximum number of Options that may be allocated to such Entitled Person pursuant to Applicable Laws has not been reached and provided further that such subsequent offer will not result in a breach of the limitation of the Plan under Clause 5.1. Notwithstanding the foregoing, the Board has the discretion not to make further offer regardless of the amount of the available Options that can be allocated to the Entitled Persons under the Plan.
- 8.4 No offer shall be made to any director of the Company who is an Entitled Person unless such offer and the respective allotment of Shares pursuant to subsequent exercise of Option have previously been approved by the shareholder of the Company in general meeting, unless such approval is no longer required under the Applicable Laws and/or the Memorandum and Articles of Association of the Company.
- 8.5 Each offer to grant Options shall be substantially in the form set out in Appendix A (subject to modification by the Board from time to time) ("Letter of Offer").
- 8.6 The Letter of Offer shall specify that the aggregate Option Price payable upon acceptance of the offer as contained in the Letter of Offer shall be paid in four (4) equal yearly instalments whereby the first instalment ("First Instalment") shall be due on the date the Options are granted or the date the offer is accepted, whichever is later, and the subsequent instalments shall be due on each anniversary of the date the First Instalment is due until the third (3rd) anniversary of date the First Instalment is due ("Instalment Date").
- 8.7 Each instalment of the Option Price must be paid by the Participant in cash on each Instalment Date. However, the Participant may by a written application to the Board, request the Company to set off any instalment amount, whether wholly or partly, from the cash bonus that has been declared or allocated and payable by the Company to such Participant; and where only a part of the instalment amount is settled through a set off from the cash bonus, the balance shall be paid in cash on the relevant instalment date.
- 8.8 Notwithstanding Clauses 8.6 and 8.7 of these Bye Laws, the Board may, upon written application of any Participant, consider at its discretion to approve any other payment frequency or method on case by case basis.
- 8.9 Notwithstanding anything to the contrary in these Bye Laws, if there is any inconsistency between the terms and conditions as stipulated in the Letter of Offer and the terms and conditions as stipulated in these Bye Laws, the terms and conditions as stipulated in the Letter of Offer shall prevail to the extent of inconsistency.
- 8.10 Unless otherwise provided in these Bye Laws, the Option Price shall not be refundable. If the Plan lapses or becomes null or void, the Option Price shall be absolutely forfeited by the Company to the extent of such Option Price that is already due to the Company.
- 8.11 An offer shall be valid for a period of thirty (30) days of receipt of the offer or such other period as the Board may prescribe on a case to case basis and at its discretion and shall be accepted within this prescribed period as the Entitled Person to whom the offer is made ("Offer Period"). Any offer made by the Board that has not been accepted yet, shall become null and void, of no effect and incapable of being accepted upon any of the of the following events occurring:
- 8.11.1 the offeree's death;
- 8.11.2 the offeree's being adjudged bankrupt;

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 8.11.3 the offeree being declared insane; or
- 8.11.4 any other circumstances prescribed by the Board from time to time which would render the offeree to be incapable of accepting the offer.
- 8.12 An Entitled Person who accepts an offer of Options must return, within the Offer Period, the duly completed Acceptance Form (substantially in the form as set out in Appendix B, subject to modification by the Board from time to time) accompanied by a payment to the Company of the First Instalment. Upon receipt of the Company receiving a valid Acceptance Form together with sufficient First Instalment, the Company shall grant the Options as accepted by the Participant in one (1) lump sum. Such grant of Options shall be vested in the Participant in accordance with Clause 8.14 of these Bye Laws.
- 8.13 If the offer of Options is not accepted by the Entitled Person in the manner aforesaid, such offer shall, upon the expiry of the Offer Period or any other longer period as the Board may prescribe, automatically lapse and shall be null and void and of no effect, and the Options may, at the absolute discretion of the Board may re-offered to other Entitled Persons.
- 8.14 The Options granted by the Board pursuant to Clause 8.12 of these Bye Laws will vest in the Participant over a four-year period, with two-thirds of the Options to be vested in equal proportions on a yearly basis on each anniversary of the date of grant over such four-year period and the remainder one-third to be vested in equal proportions on the same basis upon the Group Company meeting the Performance Targets for each grant. Within thirty (30) days of the vesting date, the Board shall issue to the Participant a certificate of Option in such form as may be determined by the Board PROVIDED THAT if the Performance Target for any year is not met, the Options (i.e. such Options which have been granted but have not been vested) which are scheduled to be vested for that relevant year upon meeting the Performance Target shall lapse and the proportionate Option Price for such Options shall be forfeited absolutely by the Company and the Participant shall not be entitled to any compensation whatsoever. However, the Board shall have full discretion to vest such Option or any part thereof to the Participant in any manner that the Board may determine if the failure to meet the Performance Target is a result of or contributed by an event beyond the control of the Participant.
- 8.15 Subject to the Applicable Laws, the Company shall keep and maintain at its own expense a register of Participants and shall enter therein the name, address and maximum entitlement of Options of each Participant and the number of Options granted, the number of Options vested, the number of Options exercised, the date of offer, the date of acceptance, in respect of each Participant.

9. PERFORMANCE TARGETS

- 9.1 The Options are granted subject to objective performance targets or such other objective conditions of exercise as the Board may determine from time to time on yearly basis as notified to the Participants by 30 June every year ("Performance Targets").

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

9.2 The Performance Targets shall be based on the following criteria –

Growth in EBITDA / (Shareholder Funds + Net Debt)

Where –

EBITDA : Earnings before interest, tax, depreciation and amortisation

Shareholder Funds : Total assets less total liabilities

Net Debt : Interest bearing debt less cash

9.3 The Performance Targets shall be based on the financial results of the Group Company up to 31 December for each year. Notwithstanding the foregoing, the Board is entitled to review and revise the Performance Targets at any time after 30 June each year. Any revision to the Performance Targets decided by the Board shall be binding on all Participants.

9.4 The allocation of Options must be verified by the audit committee of the Board or its equivalent committee as being in compliance with the criteria as provided in these Bye laws at the end of each financial year. The Company must a statement by this committee verifying such allocation is included in the annual report of the Company.

10. EXERCISE PERIOD

10.1 Unless otherwise determined by the Board and subject to –

10.1.1 the Options having vested in the Participant; and

10.1.2 the Listing occurring within the Pre-Listing Period,

an Option may be exercised at any time from the date falling six (6) months from the Listing until the expiry of the Duration of the Plan or such later date as the Board may determine in its sole discretion ("Exercise Period").

10.2 An Option that has been vested in a Participant may be exercised in full (and not part only) by the Participant at any time during the Exercise Period, such date to be referred to as the "Exercise Date". To exercise an Option, a Participant shall give written notice to the Company ("Exercise Notice") in the form set out in Appendix C subject to modification by the Board from time to time, specifying the number of Shares to be subscribed for and provide sufficient payment of the Exercise Price and shall further specify the number of the Securities Account of the Participant or of the Participant's Authorised Nominee and furnish any other documentation that may be required by the Company.

10.3 No Option shall be exercisable if the Option has not vested in a Participant or if the exercise thereof would violate any provision of Applicable Laws, nor shall any Option be exercisable after the expiry of the Duration of the Plan.

10.4 The Exercise Price shall be payable in cash which shall be remitted to the Company with the Exercise Notice or, at the discretion of the Board, by such other form of consideration or in such other manner as may be acceptable to the Company, and permitted under Applicable Laws and, without limitation to the generality of the foregoing, any grant may at the discretion of the Board provide (to the extent permitted by Applicable Laws) for deferred payment of the Exercise Price from the proceeds of sale through a broker on a date satisfactory to the Company of some or all of the Shares to which such exercise relates.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 10.5 Except as otherwise determined by the Board, Options shall be exercisable during the Participant's lifetime only by the Participant or, in the event of the Participant's legal incapacity to do so, the Participant's guardian or legal representative acting on behalf of the Participant in a fiduciary capacity under Applicable Laws and any required court supervision or, in the case of disability or death of the Participant, by his legal representative or his estate in accordance with Clause 16 of these Bye Laws.
- 10.6 Subject to and in accordance with the provisions of the Articles of Association of the Company, the Central Depositories Act and the Rules of Bursa Depository, the Company shall endeavor, within eight (8) Market Days of the receipt by the Company of the Exercise Notice and remittance from the Participant of sufficient Exercise Price or such other period as may be prescribed by Bursa Securities, allot and issue or transfer the relevant number of Shares, and if relevant, despatch a notice of allotment stating the number of Shares to be credited into the Securities Account of the Participant or the Participant's Authorised Nominee with a copy to the Participant, as the case may be, and if applicable, make an application for the quotation of the Shares. No physical share certificate(s) will be issued to the Participant.
- 10.7 Notwithstanding anything to the contrary, in the event of any take-over offer being made for the issued share capital of the Company or any other corporate proposal (including but not limited to a capital reduction exercise), being undertaken whereby all of the issued share capital of the Company is to be acquired (or all of the issued share capital of the Company ends up in the hands of one or more sponsors of such proposal or their nominees), whether by way of a general offer or otherwise, the vesting of all Options that have been granted but not yet vested and not lapsed shall be accelerated on the date such take-over offer is made or, if such take-over offer is conditional, the date on which such take-over becomes or is declared unconditional provided the acceleration shall not be effective until full Option Price payable for all such Options have been duly settled. Upon the acceleration, the Board shall use its best endeavours to procure that such take-over offer be extended to all Shares that may be issued/transferred pursuant to exercise of the Options that have been vested.
- 10.8 Subject to the discretion of the Board, in the event of any application being made to the court for approval of a compromise or arrangement between the Company and its members proposed for the purposes of, or in connection with, a Plan of arrangement and/or arrangement and reconstruction of the Company under section 176 of the Companies Act, or its amalgamation with any other company or companies under section 178 of the Companies Act, a Participant may exercise all or any part of his Options that have been vested in him, are exercisable but remains unexercised, at any time commencing from the date upon which the application is so made to the court and ending on the date immediately prior to the date on which the scheme is approved ("Scheme Date") (or on any other date specified by the Board in its sole discretion). For the avoidance of doubt, any outstanding Options after the Scheme Date (or on any other date specified by the Board in its sole discretion) shall automatically lapse and shall then be null and void.
- 10.9 The Board, the Company shall not under any circumstances be held liable for any costs, expenses, charges and damages whatsoever and howsoever arising in any event relating to the delay on the part of the Company in allotting and issuing or transferring the Shares or in procuring Bursa Securities to list the Shares for which the Participant has exercised in accordance with the terms and conditions of this Plan or for any error in any offer.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 10.10 In the event a warning letter is issued to a Participant (which may or may not lead to the commencement of disciplinary proceedings), the Board shall have the right, at its discretion, to suspend the exercise of the Option for a period deemed appropriate and may further impose such terms and conditions on the suspension as the Board shall deem appropriate having regard to the nature of the warning issued to the Participant PROVIDED ALWAYS THAT if no disciplinary proceedings is brought against the Participant at the end of the suspension period, the Board shall reinstate the rights of such Participant to exercise his Option.
- 10.11 In the event that a Participant is subject to disciplinary proceedings (whether or not such disciplinary proceedings give rise to a dismissal or termination of service), the Board shall have the right, at its discretion, to suspend the Participant's Options pending the outcome of such disciplinary proceedings. The Board may impose such terms and conditions on the suspension as the Board shall deem appropriate having regard to the nature of the charges made or brought against the Participant PROVIDED ALWAYS THAT –
- 10.11.1 in the event that such Participant shall subsequently be found not guilty of the charges which gave rise to such disciplinary proceedings, the Board may at its absolutely discretion reinstate the rights of such Participant to exercise his Option;
- 10.11.2 in the event the disciplinary proceeding results in a recommendation for the dismissal or termination of service of such Participant, the Option shall immediately lapse and be null and void and of no further force and effect upon pronouncement of the dismissal or termination of service of such Participant notwithstanding that such recommendation may be subsequently challenged by the Participant in any other forum; and
- 10.11.3 in the event the Participant is found guilty but no dismissal or termination of service is recommended, the Board shall have the right to determine at its discretion whether or not the Participant may continue to exercise his Option and if so, to impose such limits, terms and conditions as it deems appropriate, on such exercise.

11. EXERCISE PRICE

- 11.1 Subject to such adjustment as may be made in accordance with these Bye Laws and Applicable Laws, the Exercise Price for a Share comprised in each Option shall be determined by the Board as follows:
- 11.1.1 The Exercise Price of the Option granted by the Company at any time from the Adoption Date until the date immediately preceding the date of Listing shall be Ringgit Malaysia Two (RM2.00) only, which shall be increased by ten per cent (10%) over each subsequent twelve (12) months period based on compounded annual growth rate. For illustration, if the Exercise Price for the first twelve (12) months of the grant of the Option is Ringgit Malaysia Two (RM2.00), the Exercise Price for the subsequent twelve (12) months will be Ringgit Malaysia Two and Twenty cents (RM2.20) and the Exercise Price for the following twelve (12) months thereafter will be Ringgit Malaysia Two and Forty-Two cents (RM2.42); and
- 11.1.2 The Exercise Price of the Option granted by the Company at any time on or after the date of Listing shall be determined by the Board which shall be based on the five (5) day weighted average market price of the underlying shares at the time the Option is granted, with a discount of not more than ten per cent (10%).

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 11.2 Subject to the Applicable Laws, the Exercise Price shall be adjusted in such manner as the Board may determine at its discretion if dividends declared at the Company level exceeds three percent (3%) per annum.

12. RETENTION

The Shares allotted and issued or transferred to the Participant pursuant to the exercise of any Option under this Plan will not be subjected to any retention period. However, the Participant is encouraged to hold the Shares as a long-term investment and not for any speculative and/or realization of immediate gain.

13. TERMINATION

- 13.1 All unexercised Options held by the Participants shall lapse with immediate effect and cease to be exercisable if –

13.1.1 the employment or executive position of the Participants with the Group Company is terminated; or

13.1.2 in the case of Participant who is a director, the Participant is disqualified to be a director pursuant to the applicable law (other than by reason of death, disability or incapacity) or his office as a director of a Group Company is vacated where he is convicted of any seizable offence; or

13.1.3 the Participant resigns from his position within the Group Company. For the avoidance of doubt, a Participant shall not be treated as resigning from his position within the Group Company until he no longer holds any office or employment with the Company or any subsidiary company within the Group Company; or

13.1.4 the Company is liquidated; or

13.1.5 the Participant becomes a bankrupt.

- 13.2 The Board may approve in writing the vesting, exercise or partial exercise of the Options or any part thereof by the Participants whose service has been terminated from the Group Company upon such terms and conditions as may be set out by the Board in its discretion, if such termination occurs by reason of –

13.2.1 retirement on attaining the retirement age under the Company's retirement policy;

13.2.2 retirement before attaining the normal retirement age, but with consent of the Board;

13.2.3 redundancy;

13.2.4 ill-health, injury, physical or mental disability; or

13.2.5 any other circumstances which are acceptable to the Board.

14. EXPIRY

Unless otherwise expended by the Company, all Options shall cease to be exercisable upon the expiry of the Exercise Period.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**15. TRANSFER**

The Option is personal to the Participant and cannot be assigned, transferred or otherwise disposed of in any manner whatsoever save in accordance with these Bye Laws. The Participant shall not charge, pledge, lien or encumber the Option in any manner whatsoever. Any such assignment, transfer, disposal, charge, pledge, lien or encumbrance shall result in the automatic cancellation of the Option rendering the Option null and void.

16. TRANSMISSION

16.1 In the event of death of the Participant, the legal representative of the deceased Participant may, during the Exercise Period, exercise the Options which have vested in the deceased Participant under the Plan provided that the transmission of the Options from the deceased Participant to the legal representative of the deceased Participant must be approved by the Board within the period of six (6) months (or such other longer period as the Board may determine as its discretion) from the event of death.

16.2 Any Option which has yet to vest shall lapse upon death, unless the Board determines otherwise.

17. ADJUSTMENTS

17.1 The Board may make or provide for such adjustments in the Options, the Exercise Price and/or the number of Shares covered by outstanding Options as the Board in its discretion may in good faith determine to be equitably required in order to prevent dilution or enlargement of the rights of Participants that would otherwise result from any of the following events –

17.1.1 occurrence of Listing whereby these Bye Laws are required to comply with the minimum requirements of Applicable Laws as are applicable at the time of Listing;

17.1.2 share dividend, share split, combination of shares, recapitalisation, rights issue, capital reduction or other change in the capital structure of the Company;

17.1.3 merger, consolidation, separation, reorganisation, partial or complete liquidation; or

17.1.4 other corporate transaction or event having an effect similar to any of the foregoing.

Moreover, in the event of any such transaction or event, the Board, in its discretion subject to Applicable Laws, may provide in substitution for any or all outstanding Options under this Plan such alternative consideration as it, in good faith, may determine to be equitable in the circumstances and may require in connection therewith the surrender of all Options so replaced. Any adjustments made shall be confirmed in writing by the external auditor of the Company.

17.2 Notwithstanding anything to the contrary, the provisions of this Clause 17 shall not apply where the alteration in the capital structure of the Company arises from:

(a) the issue of new Shares or other securities as consideration (or part consideration) for an acquisition of any other securities, assets or business, as part of initial public offering, or pursuant to a special issue;

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- (b) a special issue of new Shares or other securities to Bumiputera investors nominated by the Malaysian government and/or any other relevant authority of the Malaysian government to comply with the Malaysian government's policy on Bumiputera capital participation;
- (c) a private placement or restricted issue of new Shares or other securities by the Company;
- (d) the implementation of a Share buy-back arrangement by the Company under the Companies Act;
- (e) any issue of warrants, convertible loan stocks or other instruments by the Listed Entity that gives a right of conversion into Shares or other securities, and any issue of new Shares or other securities arising from the exercise of any conversion rights attached to such convertible securities; or
- (f) any issue of new Shares upon the exercise of Options granted under this Plan.

18. CONFIDENTIALITY

The Participants shall treat as confidential and not disclose or use any information received or obtained as a result of participating in this Plan.

19. SHARE OPTION AGREEMENT

The Board may require that any Option be evidenced by a Share Option Agreement. The form of each Share Option Agreement shall be prescribed, and any Share Option Agreement evidencing an outstanding Option may with the concurrence of the affected Participant be amended by the Board, provided that the terms and conditions of each Share Option Agreement and amendment are not inconsistent with this Plan and that no amendment shall adversely affect the rights of the Participant with respect to any outstanding Option without the Participant's consent.

20. MULTIPLE JURISDICTIONS

In order to facilitate the making of any grant under this Plan, the Board may provide for such special terms for Options to Participants who are employed by a Group Company in any particular jurisdiction, or who are nationals of any particular jurisdiction, as the Board may consider necessary or appropriate to accommodate differences in local law, tax policy or custom. Moreover, the Board may approve such supplements to or amendments, restatements or alternative versions of this Plan as it may consider necessary or appropriate for such purposes, without thereby affecting the terms of this Plan as in effect for any other purpose, and the Secretary or other appropriate officer of the Company may certify any such document as having been approved and adopted in the same manner as this Plan. No such special terms, supplements, amendments or restatements, however, shall include any provisions that are inconsistent with the terms of this Plan as then in effect unless this Plan could have been amended to eliminate such inconsistency.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

21. ADMINISTRATION

This Plan shall be administered by the Board, which may from time to time delegate all or any part of its authority under this Plan to a committee of not less than three of its members appointed by the Board. To the extent of any such delegation, references in this Plan to the Board shall also refer to the committee. A majority of the members of the committee shall constitute a quorum, and any action taken by a majority of the members of the committee who are present at any meeting of the committee at which a quorum is present, or any action of the committee that are unanimously approved by the members of the committee in writing, shall be the acts of the committee. The Board or committee shall have the authority to delegate responsibility and authority for the operation and administration of this Plan, appoint employees and officers of the Company to act on its behalf, and employ persons to assist in fulfilling their responsibilities under this Plan.

22. AMENDMENT

Subject to any approvals which may be required of the Bursa Securities and any other relevant authorities (if applicable), this Plan may be amended from time to time by the Board; provided, however, that any amendment which must be approved by the shareholders of the Company in order to comply with the Applicable Laws, shall not be effective unless and until such approval has been obtained. Presentation of this Plan or any amendment hereof for shareholders' approval shall not be construed to limit the Company's authority to offer similar or dissimilar benefits under other plans or schemes or otherwise without shareholders' approval. Furthermore, no amendment or alteration of this Plan shall be made which would impair the rights of a Participant with respect to any outstanding Option under this Plan without the Participant's consent.

23. DURATION OF THE PLAN

- 23.1 This Plan shall be effective from the Adoption Date until the expiry of five (5) years thereafter.
- 23.2 No Option shall be granted pursuant to this Plan after the expiry of five (5) years from the Adoption Date, and no Options granted within such period may extend beyond that.
- 23.3 Notwithstanding the provisions of Clauses 23.1 and 23.2, the Board shall be entitled to terminate the Plan prior to the expiry of the duration specified in Clause 23.1.

24. AWARDS IN SUBSTITUTION FOR AWARDS GRANTED BY OTHER COMPANIES

- 24.1 To the extent not otherwise provided in this Plan, Options may be granted under this Plan in substitution for awards held by (i) employees of a company which is not a Group Company but which subsequently becomes a Group Company ("Previous Company") as a result of the acquisition, merger or consolidation of the Previous Company by or with the Company or a Subsidiary; or (ii) employees of any Substantial Shareholder of the Company who had provided services to a Group Company as secondees of such Substantial Shareholder and who subsequently become employees of a Group Company.
- 24.2 The terms, provisions and benefits of the substitute awards so granted may vary from those set forth in or authorised by this Plan to such extent as the Board at the time of the grant may deem appropriate to conform, in whole or in part, to the terms, provisions and benefits of awards in substitution for which they are granted.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

25. DIVESTMENT OF PARTICIPATING COMPANIES

25.1 If a Participant is in the employment of a Participating Subsidiary which ceases to be a Group Company due to a subsequent disposal or divestment (in whole or in part) from the Group Company resulting in a subsequent holding of 50% or less of the equity of that company by another Group Company, then such Participant:

25.1.1 subject to Clause 10 of these Bye Laws, will remain entitled to exercise all exercisable but unexercised Options which were granted to and vested in him under this Plan within such time period determined by the Board, failing which the right of such Participant to receive that number of the Shares or any part thereof granted under such exercisable but unexercised Options shall automatically lapse upon the expiration of the said time period and be null and void and of no further force and effect; and

25.1.2 shall not be eligible to any grant of further Options under this Plan.

25.2 For the avoidance of doubt, the foregoing provisions shall not limit the discretion of the Board to revoke or to suspend the participation of any Participating Subsidiary in the Plan in accordance with Clause 4.4 of these Bye Laws.

26. ACQUISITION OF SUBSIDIARIES

26.1 Notwithstanding anything to the contrary, but subject to Clause 24, in the case of an employee of a Previous Company, such an employee ("Affected Employee") -

26.1.1 will be entitled to continue to exercise all such unexercised rights or options that were granted to him under the Previous Company's employee share scheme or employee share option scheme in accordance with the bye laws of that Previous Company's employee share scheme or employee share option scheme, but he shall not, upon that Previous Company becoming a Group Company, be eligible to participate for further rights or options under such Previous Company's employee share scheme or employee share option scheme unless permitted by the Board;

26.1.2 (subject to the approval of the Board) may be eligible to participate in this Plan only for remaining Duration of the Plan; and

26.1.3 if the Affected Employee had participated in the Previous Company's employee share scheme or employee share option scheme, the number of Shares to be offered to such Affected Employee under this Plan shall be determined by the Board.

27. LIQUIDATION

Upon the commencement of the winding-up proceedings of the Company, all unexercised or partially exercised Options shall lapse and be null and void and of no further force and effect, and this Plan shall terminate.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

28. TERM OF EMPLOYMENT UNAFFECTED

This Plan shall not be construed as conferring upon the Participants any right with respect to continuation of employment by the Group Company, nor shall it interfere in any way with the right of the Group Company to terminate such employment at any time, with or without cause. The terms of employment of an Employee shall not be affected by the execution of this Plan. The Options granted under this Plan shall not form a part of the terms of employment of an Employee or entitle him to take into account the Options granted under this Plan in calculating any benefits or payment whatsoever or compensation or damages during the course of his employment or on the termination of his employment for any reason.

29. ARTICLES OF ASSOCIATION

Notwithstanding the terms and conditions contained in this Plan, if a situation of conflict should arise between this Plan and the Articles of Association of the Company, the provisions of the Articles of Association of the Company shall prevail at all times.

30. COSTS AND EXPENSES

All fees, costs and expenses incurred in relation to this Plan including but not limited to the fees, costs and expenses relating to the allotment and issue or transfer of the Shares pursuant to the exercise of any Option shall be borne by the Company.

31. INSPECTION OF AUDITED ACCOUNTS

All Entitled Persons are entitled to inspect the latest audited accounts of the Company at the office of the Plan Administrator, as may be designated by the Board from time to time, at Suite 17-01, Level 17, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra 59200 Kuala Lumpur or such other address as may be notified by the Board from time to time, during normal office hours on Mondays to Fridays (public holidays excepted).

32. COMPENSATION

A Participant who ceases to hold office or employment shall not be entitled to any compensation for the loss of any right or benefit or prospective right or benefit under the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful or unfair dismissal or other breach of contract or by way of compensation for loss of office.

33. OTHER SHARE OPTION PLAN

These Bye Laws apply only to this Plan and do not supersede, replace or affect any other Bye Laws of the Company which are in force for the purposes of any other share option plans or schemes.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

34. TAXES

No later than the date as of which any amount first becomes includible in the gross income of an Participant for any applicable income tax purposes with respect to any Option under this Plan, the Participant shall pay to the Company, or make arrangements satisfactory to the Board regarding the payment of, any national or local taxes of any kind required by law to be withheld with respect to such amount. If so determined by the Board, the minimum required withholding obligations may be settled with Shares, including Shares that are part of the award that gives rise to the withholding requirement. The obligations of the Company under this Plan shall be conditional on such payment or arrangements, and the Company shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the Participant.

35. NOTICE

35.1 Any notice under the Plan required to be given to or served upon the Board by an Entitled Person or a Participant or any correspondence to be made between an Entitled person or a Participant to the Board shall be given electronically or made in writing and sent to the registered office of the Company or such other office with the Board may be stipulated for a particular purpose by hand (with acknowledgement of receipt) or registered letter.

35.2 Unless otherwise provided in these Bye Laws, any notice which under the Plan is required to be given to or served upon an Entitled Person or a Participant or any correspondence to be made with an Entitled Person or a Participant shall be deemed to be sufficiently given, served or made by hand, facsimile, electronic mail or registered letter addressed to the Entitled Person or a Participant at the place of employment or at the last facsimile number, electronic mail address or address known to the Company as being his facsimile number, electronic mail or address. Any notice served by hand, facsimile, electronic mail or post as aforesaid shall be deemed to have been received at the time when such notice if by hand is received and duly acknowledged, if by facsimile or electronic mail is transmitted with a confirmed log print-out or record for the transmission indicating the date, time and transmission of all pages and if by registered letter would in the ordinary course of post be delivered.

35.3 Notwithstanding Clause 35.2 of these Bye Laws, where any notice is required to be given by the Company or the Board under these Bye Laws in relation to matters which may affect all the Entitled Persons or the Participants, as the case may be, the Company or the Board may give notice through an announcement to all employees of the Group Company to be made in such manner deemed appropriate by the Board. Upon the making of such an announcement, the notice to be made under Clause 35.2 or 35.3 of these Bye Laws shall be deemed to be sufficiently given, served or made to all affected Entitled Persons or Participants, as the case may be.

36. DISCLAIMER OF LIABILITY

36.1 No Entitled Person or Participant or legal representative shall bring any claim, action or proceedings against the Company or the Board or any other party for compensation, loss or damages whatsoever and howsoever arising from the suspension of his rights to exercise his Option or his Option ceasing to be valid pursuant to the provisions of this Plan, as may be amended from time to time.

ANNEXURE I: - BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 36.2 This Plan shall not confer on any person any legal or equitable right or other rights under any other theory of law (other than those constituting the Options themselves) against the Company or any Group Company, directly or indirectly, or give rise to any course of action in law or in equity or under any other theory of law against any Group Company.
- 36.3 No Participant or his legal representative shall bring any claim, action or proceeding against the Company, any Group Company, the Board or any other party for compensation, loss or damages whatsoever and howsoever arising from the suspension of his/her rights to exercise his Options or his Options ceasing to be valid pursuant to the provisions of these Bye Laws.
- 36.4 The Board or any other party shall in no event be liable to the Participant or legal representative or any other person or entity for any third party claim, loss of profits, loss of opportunity, loss of savings or any punitive, incidental or consequential damage, including without limitation on lost profits or savings, directly or indirectly arising from the breach or performance of these Bye Laws or any loss suffered by reason of any change in the price of the Shares or from any other cause whatsoever whether known or unknown, contingent, absolutely or otherwise, whether based on contract, tort, equity, indemnity, breach of warranty or otherwise and whether pursuant to common law, statute, equity or otherwise, even if any Group Company, the Board or any other party has been advised of the possibility of such damage and even if the limited remedy provided for is found to fail of essential purpose.

37. DISPUTES

In the event of any dispute or difference shall arise between the Board and an Entitled Person or a Participant, as to any matter or thing of any nature arising hereunder, the Board shall determine shall dispute or difference by a written decision (without the obligation to give any reason therefore) given to the Entitled Person or the Participant, as the case may be. The said decision shall be final and binding on the parties unless the Entitled Person or the Participant, as the case may be, shall dispute the same by written notice to the Board within fourteen (14) days of receipt of the written decision, in which case such dispute or difference shall be referred to the decision of the external auditors of the Company for the time being, acting as experts and not as arbitrators, whose decision shall be final and binding in all respects provided that any director of the Company who is also in the Board shall abstain from voting and no person shall be entitled to dispute any decision or certification which is stated to be final and binding under these Bye Laws.

38. SEVERABILITY

Any term, condition, stipulation or provision in these Bye Laws which is illegal, void, prohibited or unenforceable shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remainder thereof, and any such illegality, voidness, prohibition or unenforceability shall not invalidate or render illegal, void or unenforceability any other term, condition, stipulation or provision herein contained.

39. COMPUTATION OF TIME

Unless expressly provided, in computing time for the purpose of any provision set out in these Bye Laws –

- 39.1 where the act is required to be done within a specified period after or from a specified date, the period begins immediately after that date;
- 39.2 where the act is required to be done within or not less than a specified period before a specified date, the period ends immediately before that date;

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

- 39.3 where the act is required to be done a specified number of days before or after a specified date, at least that number of days must intervene between the day on which the act is done and that date;
- 39.4 where the last day of the period is a weekly holiday or a public holiday, the period shall include the next following day which is not a weekly holiday or public holiday;
- 39.5 where any act is directed to be done on a day which happens to be weekly holiday or public holiday, the act shall be done on the next following day which is not a weekly holiday or public holiday.

40. GOVERNING LAW

- 40.1 These Bye Laws shall be governed and construed in accordance with the laws of Malaysia and the Entitled Persons and the Participants shall submit to the non-exclusive jurisdiction of the High Courts of Malaya in all matters connected with the obligations and liabilities of the parties hereto under or arising out of these Bye Laws.
- 40.2 Any proceeding or action shall be instituted or taken in Malaysia and the Entitled Person and/or the Participant irrevocably and unconditionally waives any objection on the ground of venue or forum non-conveniens or any other grounds.

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ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**APPENDIX A
Letter of Offer**

Date:

PRIVATE AND CONFIDENTIAL

To : *Name*
Designation
Address

Dear Sir/Madam,

OFFER FOR 2011 EQUITY PARTICIPATION PLAN

We are pleased to inform you that you have been nominated by the Board of Directors ("Board") of IHH Healthcare Berhad (formerly known as Integrated Healthcare Holdings Berhad) ("Company") to participate in the Company's 2011 Equity Participation Plan ("Plan").

Accordingly, an offer is hereby made to grant you in total [*number of options*] options ("Options"), in consideration of the payment of a sum of RM0.01 for each Option ("Option Price"). The Options shall be subject to the terms of this letter and the Plan (as the same may from time to time be amended). You may refer to the following Plan Administrator appointed by the Board for a copy of the Bye Laws of the Plan and any other relevant information and documents relating to the Plan as may be determined from time to time by the Board:

Plan Administrator:Name:
Designation:
Company:
Address:
Tel No:

The aggregate Option Price of [*the amount of Option Price*] shall be payable in 4 equal yearly instalments as stipulated in Table 1 below –

Table 1: Instalment Plan for Option Price

	Amount	Instalment Date
First Instalment	[•]	Upon acceptance of this offer
Second Instalment	[•]	[•]
Third Instalment	[•]	[•]
Fourth Instalment	[•]	[•]
Total	[•]	

PROVIDED THAT in the event of a take-over being made for the shares underlying the Options and the vesting of all Options that have been granted but not yet vested is accelerated on the date such take-over offer is made or, if such take-over offer is conditional, the date on which such take-over becomes or is declared unconditional; all instalments for the Option Price that are not yet due shall become immediately due and payable to the Company on the same date.

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

If you wish to accept this offer, please sign and return to the Plan Administrator at the above address, the enclosed Acceptance Form together with the payment of the total cash for the First Instalment of [amount of First Instalment] by 4.00 pm Malaysian time on [●] being the closing date for acceptance of the Options, failing which this offer shall forthwith lapse. Upon your acceptance of this offer, the Options are deemed to have been granted to you as of the date of this letter. Subject to the acceleration event as stipulated in the Bye Laws of the Plan, the Options that have been granted shall be vested in you in accordance with the manner stipulated in Table 2 below -

Table 2: Vesting Dates

1	2	3	4
No.	Automatic Vesting* (no. of Options)	Conditional Vesting** (no. of Options)	Vesting Date
1.	[●]	[●]	[●]
2.	[●]	[●]	[●]
3.	[●]	[●]	[●]
4.	[●]	[●]	[●]
	[●]	[●]	

Notes:

- * *Automatic vesting: the vesting of these Options is automatic on the stipulated Vesting Date and not conditional upon any performance target being met.*
- ** *Conditional vesting: the vesting of these Options on the stipulated Vesting Date is conditional upon the performance target determined by the Board of the Company at its discretion being met. If such performance target is not met, the Options that have been granted which would otherwise be vested in you shall automatically lapse and the proportionate Option Price for such Options that have lapsed shall be forfeited absolutely by the Company, unless otherwise determined by the Board of the Company at its discretion.*

It is important to note that your right to exercise any of the Options granted and vested in you is conditional upon the listing of either the Company on any stock exchange approved by the Board within the period of 5 years from 31 March 2011 or such other longer period as the Board may decide at its discretion ("Pre-Listing Period"). If the listing does not take place within the Pre-Listing Period, all Options which have been granted and/or vested shall lapse and the Option Price which has been paid shall be forfeited absolutely by the Company and you shall not be entitled to any compensation whatsoever PROVIDED THAT if the Company has met all the requirements for the listing as prescribed under relevant laws and guidelines issued by the relevant authorities but the shareholder of the Company decides not to proceed with the listing within the Pre-Listing Period, all Option Price which has been paid shall be refunded by the Company free of interest within a reasonable period upon expiry of the Pre-Listing Period.

Yours faithfully,

.....

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

**APPENDIX B
Acceptance Form**

The Board of Directors
IHH HEALTHCARE BERHAD
(formerly known as Integrated Healthcare Holdings Berhad)

C/o The Plan Administrator
[Name and Address of Appointee]

ACCEPTANCE FOR 2011 EQUITY PARTICIPATION PLAN

I have read your letter of offer dated _____ ("Letter of Offer") and agree to be bound by the terms of the 2011 Equity Participation Plan ("Plan") and the Letter of Offer. I hereby accept the offer for _____ options and enclose a cheque for/cash* _____, being the First Instalment of the Option Price as defined in the Letter of Offer. I hereby undertake to pay the subsequent instalments of the Option Price on each Instalment Date specified in the Letter of Offer.

I understand that I am not obliged to exercise the options.

I confirm that as at the date hereof, I am not less than 18 years old or an undischarged bankrupt.

I acknowledge that you have not made any representation or warranty or given me any expectation of employment or continued employment to induce me to participate in the Plan or accept the offer and that the terms of the Letter of Offer and this Acceptance Form constitute the entire agreement between us relating to the offer.

Please print in Block Letters

Name in Full :

Designation :

Address :
.....

Nationality :

NRIC/Passport No :

Signature :

Date :

**Delete accordingly*

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)**APPENDIX C
Exercise Notice**

The Board of Directors
IHH HEALTHCARE BERHAD
(formerly known as Integrated Healthcare Holdings Berhad)

C/o The Plan Administrator
[Name and Address of Appointee]

NOTICE OF EXERCISE OF OPTIONS UNDER 2011 EQUITY PARTICIPATION PLAN

Total number of Options that have been granted :
Total number of Options that have been vested :
Total number of Options that are being exercised now :
Price per Share that is payable for the exercise :

1. Pursuant to the Company's letter of offer under the Plan to me on the, I hereby exercise Options to subscribe for Shares ("Subscription Shares") in the Company at RM per Share.

I/We request the Company to allot and issue or transfer the said Subscription Shares and credit the Subscription Shares as follows :-

- *(i) in my/our name and to my/our direct securities account number with; or
*(ii) in the name of, my/our nominee, and to my/our nominee's securities account number with

The particulars of the said nominee are as follows –

- aa. address :
bb. registration number :
cc. country of incorporation :

2. I/We enclose **cashier's order/bank draft no. for RM by way of subscription for the said Subscription Shares.
3. I agree that the subscription for the said Subscription Shares is subject to the terms of the grant of the Options, the Plan (as amended from time to time) and the Memorandum and Articles of Association of the Company.
4. **(a) I declare that I am subscribing for the said Subscription Shares for myself and not as a nominee for any other person.

OR

- **(b) I declare that the nominee named in paragraph 1(a)(ii) above (as the case may be) is subscribing for the said Subscription Shares as my nominee.

OR

ANNEXURE I: BYE LAWS GOVERNING THE LTIP AND EPP (cont'd)

**** (c)** I/We declare that I/we are subscribing for the Subscription Shares in my/our capacity as the legal representative(s) of [*specify name of deceased employee*].

Instructions:

* Please fill up whichever is relevant.

** Delete whichever is irrelevant.

Please print in Block Letters

Name in Full :

Designation :

Address :

.....

Nationality :

NRIC/Passport No :

Signature :

Date :

NB: In the case of an exercise of Options by legal representative(s), please provide information relating to such legal representative(s).