

Change - Change in Corporate Information::Application For The Winding Up Of Indirect Subsidiary

Issuer

Issuer/ Manager	HANWELL HOLDINGS LIMITED
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Announcement Details


Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	23-Sep-2016 17:03:50
Status	New
Announcement Sub Title	Application For The Winding Up Of Indirect Subsidiary
Announcement Reference	SG1609230THRYVCJ
Submitted By (Co./ Ind. Name)	Chew Kok Liang
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see attached.

Place Of Incorporation

Existing	New
Singapore	

Registered Address

Existing	New

Attachments	 HW App4Winding of HSM23916.pdf Total size =15K
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HANWELL HOLDINGS LIMITED
(Company Registration No. 197400888M)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

**APPLICATION FOR THE WINDING UP OF
HEALTH SOLUTIONS (MALAYSIA) SDN. BHD.**

1. Introduction

The Board of Directors of the Company wishes to announce that it has, through its indirect subsidiary, Health Solutions Holdings Pte. Ltd. (“**HSH Singapore**”), filed an application for HSH Singapore’s wholly-owned subsidiary namely Health Solutions (Malaysia) Sdn. Bhd. (“**HSM**”) to be wound up by the High Court of Malaya pursuant to Section 218 of the Companies Act, 1965 of Malaysia (the “**Application**”) on 22 September 2016. HSH Singapore is the sole corporate shareholder of HSM.

2. Winding Up of HSM

HSM has been a loss-making company and was in net liabilities since year 2011 and 2012 respectively. Further, there is no new business in HSM since year 2013.

In view of the above, HSH Singapore, being the sole corporate shareholder of HSM, has decided that due to HSM’s inability to continue its business and operation as a going concern without the continual support from HSH Singapore, it is not commercially viable to maintain HSM and continue to provide financial support to HSM. HSH Singapore has applied to the High Court of Malaya to wind up HSM. The hearing date for the Application has been scheduled on 18 January 2017.

3. Further Information

The Application is not expected to have any material impact on the earnings per share and the net tangible assets of the Company for the current financial year ending 31 December 2016. HSM is also not considered a principal subsidiary of the Company.

The Company will make further announcements regarding the Application to keep the Company’s shareholders updated when there are any material developments.

By Order of the Board

Chew Kok Liang
Company Secretary
23 September 2016