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**STATUS UPDATE:**

- (A) APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY**
  - (B) ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN KAO KUN**
  - (C) UPDATES ON VARIOUS LITIGATION PROCEEDINGS IN THE PEOPLE'S REPUBLIC OF CHINA**
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**1. INTRODUCTION**

- 1.** Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in:
  - (a) the announcements of OUE Lippo Healthcare Limited (the "**Company**") between 3 May 2016 to 31 May 2019, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company<sup>1</sup>; and
  - (b) the announcements of the Company between 13 December 2017 and 26 June 2019 in relation to the arbitration and enforcement proceedings against David Lin Kao Kun ("**David Lin**")<sup>2</sup>; and
  - (c) the announcements of the Company between 22 February 2017 to 31 May 2019 in relation to on-going litigation with Weixin Hospital Investment Management (Shanghai) Co. Ltd (卫心医院投资管理(上海)有限公司) ("**Weixin**")<sup>3</sup>.

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<sup>1</sup> 1 Please refer to the Company's announcements dated 3 May 2016, 6 May 2016, 8 July 2016, 8 August 2016, 15 August 2016, 16 September 2016, 13 October 2016, 21 October 2016, 14 November 2016, 24 November 2016, 15 December 2016, 13 January 2017, 11 March 2017, 29 April 2017, 17 May 2017, 16 June 2017, 29 June 2017, 13 July 2017, 22 August 2017, 28 September 2017, 25 October 2017, 22 November 2017, 28 December 2017, 24 January 2018, 28 February 2018, 27 March 2018, 30 April 2018, 28 May 2018, 26 June 2018, 2 July 2018, 26 July 2018, 27 August 2018, 27 September 2018, 29 October 2018, 30 November 2018, 27 December 2018, 29 January 2019, 28 February 2019, 28 March 2019, 29 April 2019 and 31 May 2019.

<sup>2</sup> Please refer to the Company's announcements dated 13 December 2017, 11 January 2018, 17 January 2019, 29 January 2019, 28 February 2019, 28 March 2019, 12 April 2019, 29 April 2019, 31 May 2019 and 26 June 2019.

<sup>3</sup> Please refer to the Company's announcements dated 22 February 2017, 20 December 2017, 6 August 2018, 23 August 2018, 30 November 2018, 5 December 2018, 27 December 2018, 29 January 2019, 28 February 2019, 28 March 2019, 29 April 2019 and 31 May 2019.

**OUE Lippo Healthcare Limited**

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

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## **2. APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY**

### **2.1. High Court Suit No. 441 of 2016 and High Court Suit No. 856 of 2016**

As announced previously on 31 May 2019, High Court Suit No. 441 of 2016 and High Court Suit No. 856 of 2016 were fixed for trial on 2 to 5, 9 to 12, and 23 to 26 July 2019. Additional hearing dates for High Court Suit No. 441 of 2016 and High Court Suit No. 856 of 2016 have also been fixed on 13 to 16 August 2019. Suit No. 441 of 2016 relates to, amongst others, proceedings against Fan Kow Hin for breach of his duties owed to the Company and/or unlawful conspiracy with Andrew Aathar and/or the Crest Entities in relation to the Standby Facility. Suit No. 856 of 2016 relates to the Crest Entities' claim against the Company in respect of the Standby Facility.

### **2.2. High Court Originating Summons No. 689 of 2019**

On 31 May 2019, the Enterprise Fund III Ltd, VMF3 Ltd and Value Monetization III Ltd (the "**Crest Funds**") filed High Court Originating Summons No. 689 of 2019 ("**OS 689**") seeking orders for relief in relation to the Standby Facility which the High Court had declared on 2 July 2018 to have been validly avoided by the Company. The Crest Funds seek the following reliefs (in the alternative):

- (1) An order that the Company pay the Crest Funds the sums of S\$17,332,081.15 drawn down under a Standby Facility dated 30 July 2015 and legal fees of S\$21,614 ("**Alleged Sums**"), and interest thereon at the rate of 5.5% per month, following which The Enterprise Fund III Ltd will transfer to the Company's nominee, 59,304,800 shares in the Company which were purchased using funds under the Standby Facility;
- (2) Alternatively, that the Company pay the Crest Funds the Alleged Sums less the market value of the 59,304,800 shares in the Company held by The Enterprise Fund III Ltd; or
- (3) Alternatively, damages to be assessed.

OS 689 is an alternative claim by the Crest Funds under section 76A(4) and/or section 76A(5) of the Companies Act (Chapter 50) in respect of amounts already counterclaimed by the Crest Entities in High Court Suit No. 441 of 2016. The Company is seeking legal advice on and will vigorously contest OS 689.

### **2.3. Aathar's Interim Order**

As announced previously on 28 February 2019, Andrew Aathar applied on 24 January 2019 for an interim order to stay all legal proceedings against him in order to make his proposal for his third attempted voluntary arrangement with the creditors by way of OSB 8, and the Court granted Andrew Aathar the interim order sought in OSB 8 on 26 February 2019.

A creditor's meeting was called on 29 May 2019 as directed by the Court to consider Aathar's third attempted voluntary arrangement. On 12 June 2019, the nominee of Aathar's voluntary arrangement filed the Chairman's Report in Court stating that Aathar's amended proposal for voluntary arrangement dated 5 April 2019 had been approved by a majority of creditors present and voting as well as a majority in terms of value of claims of creditors present and voting. The Company is seeking legal advice on the decision of the creditor's meeting on 29 May 2019.

### **3. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN**

Other than announced on 26 June 2019, there are no material developments on the arbitration and enforcement proceedings against David Lin.

### **4. VARIOUS LITIGATION PROCEEDINGS IN THE PEOPLE’S REPUBLIC OF CHINA**

#### **4.1 Proceedings commenced by Health Kind International (Shanghai) Limited (上海医霖医院投资管理咨询有限公司) (also referred to as “Healthkind Investment Management Consulting Co. Ltd.”) (“Health Kind Shanghai”)**

As announced previously on 5 December 2018 and 29 January 2019, Health Kind Shanghai, a subsidiary of the Company, commenced legal proceedings before the Shanghai No. 1 Intermediate Court against Mr David Lin and Weixin, seeking 100% of the shares in Wuxi Co. In these proceedings, Health Kind Shanghai contends that Mr David Lin breached his fiduciary duties in causing Health Kind Shanghai to enter into rescission agreements on 8 November 2013 to transfer away Health Kind Shanghai’s shares in Wuxi Co to Shanghai Yilin Medical Management Consulting Co., Ltd (上海医霖医疗管理咨询有限公司) (“**Shanghai Yilin**”), and thereafter causing Shanghai Yilin to transfer the same shares to Weixin.

As announced on 31 May 2019, parties attended an evidentiary hearing before the Shanghai No. 1 Intermediate Court on 16 May 2019 on the evidence submitted by both parties; and a substantive hearing was fixed on 26 June 2019.

On 26 June 2019, parties attended before the Shanghai No. 1 Intermediate Court. David Lin presented new evidence during the hearing; and the substantive hearing has been adjourned for Health Kind Shanghai to review the authenticity of David Lin’s new evidence. Parties are waiting for the Court to schedule a new hearing date for this matter.

Save for the foregoing, there are no other material updates on the various litigation proceedings in the People’s Republic of China.

The Company will provide further updates on the status of the above matters through SGXNET in accordance with the requirements under the applicable Catalist Rules.

By Order of the Board  
**OUE Lippo Healthcare Limited**

Mr. Yet Kum Meng  
Chief Executive Officer and Executive Director  
28 June 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*