
STATUS UPDATE:

- (A) PROCEEDINGS RELATED TO FACILITY AGREEMENTS ENTERED INTO WITH THE CREST ENTITIES**
 - (B) ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN KAO KUN**
 - (C) UPDATES ON VARIOUS LITIGATION PROCEEDINGS IN THE PEOPLE'S REPUBLIC OF CHINA**
 - (D) UPDATES TO SHAREHOLDERS ON OTHER CLAIM(S) AGAINST OUE LIPPO HEALTHCARE LIMITED**
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1. INTRODUCTION

1.1. Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the following announcements ("**Previous Announcements**"):

- (a) the announcements of OUE Lippo Healthcare Limited (the "**Company**") between 3 May 2016 to 30 November 2020, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company¹. For the avoidance of doubt, the Receivers have been discharged over all three subsidiaries on 18 August 2020;
- (b) the announcements of the Company between 13 December 2017 to 30 November 2020 in relation to the arbitration and enforcement proceedings against David Lin Kao Kun ("**David Lin**")²; and
- (c) the announcements of the Company between 22 February 2017 to 30 November 2020 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**")³.

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, 31 May 2019, 28 June 2019, 30 July 2019, 30 August 2019, 30 September 2019, 30 October 2019, 3 November 2019, 29 November 2019, 30 December 2019, 31 January 2020, 28 February 2020, 30 March 2020, 29 April 2020, 19 May 2020, 29 May 2020, 30 June 2020, 9 July 2020, 16 July 2020, 24 July 2020, 30 July 2020, 12 August 2020, 20 August 2020, 31 August 2020, 25 September 2020, 29 September 2020, 15 October 2020, 29 October 2020 and 30 November 2020.

² 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, 26 June 2019, 28 June 2019, 30 July 2019, 30 August 2019, 30 September 2019, 30 October 2019, 3 November 2019, 29 November 2019, 30 December 2019, 31 January 2020, 28 February 2020, 30 March 2020, 22 April 2020, 29 April 2020, 29 May 2020, 30 June 2020, 30 July 2020, 27 August 2020, 31 August 2020, 29 September 2020, 29 October 2020 and 30 November 2020.

³ 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, 31 May 2019, 28 June 2019, 30 July 2019, 30 August 2019, 30 September 2019, 14 October 2019, 30 October 2019, 25 November 2019, 29 November 2019, 12 December 2019 and 30 December 2019, 31 January 2020, 28 February 2020, 30 March 2020, 29 May 2020, 30 June 2020, 30 July 2020, 31 August 2020, 29 September 2020, 29 October 2020 and 30 November 2020.

2. PROCEEDINGS RELATED TO FACILITY AGREEMENTS ENTERED INTO WITH THE CREST ENTITIES

2.1 Suit No. 441 of 2016

The Company refers to the Previous Announcements, in particular, the announcements dated 9 July 2020 and 25 September 2020 in relation to the High Court's Judgment and costs orders in Suit No. 441 of 2016, and full payment made by the Crest Entities in respect of the cost orders.

On 3 December 2020, Lim Beng Choo's solicitors issued a letter of undertaking in favour of the Company to make payment of the sum of S\$115,354.80 (being the costs and disbursements in respect of Suit No. 441 of 2016 owed by Lim Beng Choo to the Company) plus interest, after the final disposal of her appeal against the Suit No. 441 of 2016 Judgment.

The Company further refers to the Previous Announcements, in particular, the announcements dated 16 July 2020 and 12 August 2020 in relation to the Crest Entities, Lim Beng Choo, and Fan Kow Hin's appeals against the Suit 441 of 2016 Judgment by way of CA 113, CA 132 and CA 135. The Company wishes to update that the hearing of CA 113, CA 132 and CA 135 has been fixed on 29 January 2021 at 10am.

There are no material updates on the other proceedings with the Crest Entities.

3. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN

3.1 Enforcement proceedings in Taiwan

The Company refers to the Previous Announcements, in particular, the announcements dated 31 January 2020, 29 April 2020, 29 May 2020 and 30 November 2020 in relation to the recognition and final enforcement proceedings in Taiwan in respect of the Arbitration Award against David Lin.

On 22 December 2020, the Company was informed by its Taiwan counsel that they have received the sum of NTD14,991,033 from the Taipei District Court. The Company is currently liaising with its Taiwan counsel on a transfer of the funds to the Company.

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")

The Company refers to the Previous Announcements, in particular, the announcements dated 5 December 2018, 14 October 2019, 30 October 2019 and 30 November 2020 in relation to (i) claims commenced by Health Kind Shanghai, a subsidiary of the Company against David Lin and Weixin to seek a return of 100% of the shares in Wuxi New District Phoenix Hospital Co., Ltd (无锡新区凤凰医院有限责任公司, a wholly owned subsidiary of Weixin) (collectively, the "**Breach of Fiduciary Duties Claim**"); and (ii) the subsequent appeal filed by Health Kind Shanghai against the Shanghai No. 1 Intermediate Court's decision in dismissing the Breach of Fiduciary Duties Claim.

On 7 December 2020, the Company was informed by its PRC counsel that the Shanghai High Court has dismissed Health Kind Shanghai's appeal and upheld the first instance judgment. The Company is currently obtaining legal advice from its PRC counsel on the next steps.

5. UPDATES TO SHAREHOLDERS ON OTHER CLAIM(S) AGAINST OUE LIPPO HEALTHCARE LIMITED

There are no material updates on the other claims against the Company.

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
31 December 2020

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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