

**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**

- 1.1. 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 30 October 2019, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company<sup>1</sup>;
  - (b) the announcements of the Company between 13 December 2017 to 3 November 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 25 November 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> 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, 15 September 2019, 30 September 2019 and 30 October 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, 26 June 2019, 28 June 2019, 30 July 2019, 30 August 2019, 30 September 2019, 30 October 2019 and 3 November 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, 31 May 2019, 28 June 2019, 30 July 2019, 30 August 2019, 30 September 2019, 14 October 2019, 30 October 2019 and 25 November 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. Aathar's Voluntary Arrangement**

As announced previously on 30 October 2019, the Learned Assistant Registrar granted the Company's application to revoke the approval of Aathar's third voluntary arrangement on 1 October 2019, due to a material irregularity at the creditor's meeting held on 29 May 2019. Aathar had filed a Notice of Appeal against this decision on 15 October 2019 which was fixed to be heard on 11 November 2019. The hearing was vacated and the Registrar's Appeal will be re-fixed for a special full day hearing sometime in the week of 14 January 2020.

On 13 November 2019, the Court granted a Bankruptcy Order against Aathar in HC/B 276/2016, which was commenced by a third party against Aathar. Aathar will now require the permission of the Official Assignee to proceed with the above Registrar's Appeal.

### **2.2. High Court Suit No. 439 of 2018**

As announced previously on 28 December 2017, the Company had commenced Suit 439 against both the Crest Entities and Crest Receivers for orders that the Crest Receivers' sale of IHC Medical Re Pte Ltd to the Crest Entities should be avoided for bad faith. Suit 439 was initially fixed to be heard for 10 days on 23-25, 29-30 September and 1-2, 6-8 October 2020.

On 8 November 2019 the hearing of Suit 439 was re-fixed to be heard for 5 days on 3-7 August 2020. On 13 November 2019, an additional 4 hearing dates were fixed on 11-14 August 2020.

### **2.3. High Court Originating Summons No. 1104 of 2018 and High Court Originating Summons No 689 of 2019**

As announced previously on 27 September 2018, the Company commenced OS 1104 against the Crest Entities for the return of the sum of S\$4,508,800 paid under the Standby Facility by the Company to the Crest Funds in 2015.

As announced previously on 28 June 2019, the Crest Funds filed OS 689 seeking orders for relief in relation to the Standby Facility.

The hearing of OS 1104 and OS 689 has been fixed on 30-31 January 2020.

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

### **3.1. Enforcement proceedings in Hong Kong**

#### ***Charging Order over shares in Healthcare Solution Investment Limited***

As announced previously on 3 November 2019, the Company obtained a Charging Order Nisi (preliminary charging) over David Lin's 40,000 shares in a Hong Kong private company, Healthcare Solution Investment Limited on 23 October 2019.

On 18 November 2019, the Company obtained a Charging Order Absolute (final charging) over David Lin's shares in Healthcare Solution Investment Limited.

### **Garnishee Orders**

As announced previously on 3 November 2019, the Company obtained Garnishee Orders Nisi (preliminary attachment) over monies held by David Lin in his bank accounts with Chiyu Bank Corporation Limited and the Bank of China (Hong Kong) Limited on 15 October 2019.

A hearing for the granting of the Garnishee Order Absolute has been fixed on 2 December 2019.

### **3.2. Recognition proceedings in Taiwan**

As announced previously on 30 September 2019, the Company applied to recognise the Arbitration Award obtained by the Company against David Lin in Taiwan on 25 April 2019. On 30 August 2019, the Taipei District Court granted the Company's application to recognise the Arbitration Award against David Lin in Taiwan (the "**Taiwan Recognition Order**"). David Lin filed an appeal against the Taiwan Recognition Order on 19 September 2019.

On 8 November 2019, the Company was informed by its Taiwan counsel that the Taipei District Court dismissed David Lin's appeal against the Taiwan Recognition Order on 28 October 2019. David Lin has appealed against the Taipei District Court's decision on 18 November 2019, and this matter is currently pending before the Taiwan High Court.

### **3.3. Enforcement proceedings in Taiwan**

As announced previously on 30 September 2019, the Company obtained a Taipei provisional attachment order against David Lin on 21 May 2019 ("**Taipei Provisional Attachment Order**"). The Taipei Provisional Attachment Order is an interim order that prevents David Lin from transferring or dealing with his assets. David Lin subsequently filed a motion before the Taipei District Court to petition that the Court direct the Company to commence a main litigation for its claim against him. On 18 July 2019, the Taipei District Court dismissed David Lin's motion. On 1 August 2019, David Lin filed a second motion to object to the dismissal, and on 22 August 2019, the Taipei District Court dismissed David Lin's second motion.

On 4 November 2019, the Company was informed by its Taiwan counsel that David Lin has filed an appeal against the Taiwan District Court's dismissal of his second motion on 6 September 2019.

The Taipei District Court ordered the matter to be transferred to the Taiwan High Court on 23 October 2019. The Taiwan High Court has not fixed a hearing date for the appeal.

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

### **4.1. Proceedings commenced by Weixin**

The Company refers to the proceedings commenced by Weixin against the Company's subsidiaries, Shanghai Yi Lin Medical Management Consulting Co., Ltd (上海医霖医疗管理咨询有限公司) ("**Shanghai Yilin**") and Wuxi New District Phoenix Hospital Co., Ltd (无锡新区凤凰医院有限责任公司) ("**Wuxi Co**"), as defendants, and Healthkind

Investment Management Consulting Co. Ltd (上海医霖医院投资管理咨询有限公司) (“**Healthkind Shanghai**”), as third party, before the Shanghai Courts.

As announced previously on 6 August 2018, the appeal court dismissed an appeal against the first instance decision granted in favour of Weixin. The first instance decision requires Shanghai Yilin to perform its obligations under a share transfer agreement, and for Wuxi Co and Healthkind Shanghai to procure the transfer of the shares in Wuxi Co to Weixin. The decision does not affect Wuxi Yilin Real Estate Development Co Ltd or the hospital properties, which remain under the Group’s ownership.

On 17 January 2019, the Company filed an application to the Shanghai High Court for leave to obtain a retrial.

On 8 November 2019, the Company was informed by its People’s Republic of China counsel that the Shanghai High Court has, on 29 October 2019, dismissed the Company’s application for leave to obtain a retrial. The Company is currently obtaining legal advice from its People’s Republic of China counsel on the next steps going forward.

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  
29 November 2019

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*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 assumes 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.*

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