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**STATUS UPDATE IN RELATION TO SUIT NO. 441 OF 2016 - SURPLUS SALE  
PROCEEDS OF AUSTRALIAN PROPERTIES**

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QUE Lippo Healthcare Limited (the “**Company**”) refers to its announcements between 3 May 2016 to 31 December 2020, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company, and the status updates in relation to Suit No. 441 of 2016<sup>1</sup> (the “**Previous Announcements**”), in particular:

1. the announcements dated 21 October 2016, 24 November 2016, 11 March 2017, and 29 April 2017 in relation to the sales of the three properties in Australia (553 St Kilda Road, 541 St Kilda Road, and 73-79 Little Ryrie Street, Geelong, collectively the “**Australian Properties**”) previously owned and managed by the Company’s subsidiaries and an order from the Court on the application of the sale proceeds of the Australian Properties; and
2. the announcements dated 9 July 2020 and 15 October 2020 in relation to the favourable Judgment for the Company issued by the High Court in Suit No. 441 of 2016 and the receipt of A\$16,315,442.90 being the surplus sale proceeds of the Australian Properties previously retained by the Crest Entities pending determination of Suit No. 441 of 2016.

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Previous Announcements.

The Company wishes to update that on 7 January 2021, it has received a further A\$4,699,678.93 of the surplus sale proceeds of the Australian Properties from the Australian trustee. The Australian Trusts were previously set up by the Company to hold the Australian Properties.

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  
**QUE Lippo Healthcare Limited**

Mr. Yet Kum Meng  
Chief Executive Officer and Executive Director  
8 January 2021

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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, 30 October 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, 30 November 2020, and 31 December 2020. For the avoidance of doubt, the Receivers have been discharged over all three subsidiaries on 18 August 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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