
**OUE LIPPO HEALTHCARE LIMITED (“THE COMPANY”) – STATUS UPDATE IN
RELATION TO SUIT NO. 441 OF 2016**

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company’s various announcements made between 3 May 2016 to 30 July 2020 (the “**Announcements**”), in relation to the appointment of receivers over certain subsidiaries of the Company.

As previously announced on 30 July 2020, the Crest Entities filed Sum 3102 for stay of execution of the Suit 441 judgment, pending the determination of CA 113 on 22 July 2020. The Crest Entities withdrew Sum 3102 at the hearing of Sum 3102 on 6 August 2020.

In addition, as previously announced on 16 July 2020, the Crest Entities had on 15 July 2020 filed an appeal against the decision of the High Court in Suit No 441 of 2016 by way of CA 113. The hearing of CA 113 has since been fixed for hearing before the Court of Appeal on a date between 18 January and 29 January 2021 (both dates inclusive).

On 9 August 2020, Lim Beng Choo has filed an appeal against part of the decision of the High Court in Suit 441 of 2016, by way of CA/CA 132/2020 (“**CA 132**”), as follows:

- (a) that she breached her duty to the Company by failing to exercise due skill, care and diligence in the discharge of her duties;
- (b) that her breach of duty to the Company caused the Company to enter into the Standby Facility, and that she is held liable for sums arising under the Standby Facility;
- (c) that she is jointly and severally liable together with the Crest Entities, Fan Kow Hin and Andrew Aathar for the sum of S\$4,538,800;
- (d) that her counterclaim against the Company and IHC Medical be dismissed;
- (e) that there were drawdowns on the Standby Facility totalling S\$17,332,081; and
- (f) that Andrew Aathar’s authority to instruct the drawdowns on behalf of the Company is not a relevant legal issue.

On 11 August 2020, Fan Kow Hin has filed an appeal against the whole decision of the High Court in Suit 441 of 2016, by way of CA/CA 135/2020 (“**CA 135**”).

The Company has instructed their Singapore counsel to vigorously defend the appeals in CA 132 and CA 135.

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.

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

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By Order of the Board
OUE Lippo Healthcare Limited

Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
12 August 2020

*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.

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).