
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**
 - (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:

- (a) the announcements of OUE Lippo Healthcare Limited (the "**Company**") between 3 May 2016 to 19 May 2020, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company¹;
- (b) the announcements of the Company between 13 December 2017 to 29 April 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 December 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**")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, 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, and 19 May 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, and 29 April 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 and 29 April 2020.

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

As announced previously on 30 August 2019, the trial of Suit 441 concluded on 23 August 2019. As announced previously on 31 January 2020, parties filed their respective closing submissions on 18 October 2019, and their respective reply submissions on 29 November 2019.

On 26 May 2020, the Court has invited parties to file further submissions to address certain points of law.

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

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.

As announced on 29 November 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 since dismissed David Lin's third motion.

As announced previously on 31 January 2020 and 29 April 2020, the Company has obtained a final order from Taiwan High Court recognising the Arbitration Award in Taiwan. The Company has proceeded with enforcement proceedings before the Taipei District Court on 31 March 2020 against David Lin's assets in Taiwan. The Taipei District Court granted the Company's application and commenced the final enforcement proceedings on 16 April 2020. The final enforcement proceedings are ongoing.

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, 29 January 2019, 31 May 2019, 28 June 2019 and 30 July 2019, Health Kind Shanghai, a subsidiary of the Company, commenced legal proceedings before the Shanghai No. 1 Intermediate Court against David Lin and Weixin, seeking the 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) ("**Wuxi Co.**"). In these proceedings, Health Kind Shanghai contends that 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 caused Shanghai Yilin to transfer the same shares to Weixin.

As announced on 14 October 2019 and 30 October 2019, the Shanghai No. 1 Intermediate Court has dismissed Health Kind Shanghai's claim against David Lin and Weixin. On 22 October 2019, Health Kind Shanghai filed an appeal with the Shanghai Higher Court against the Shanghai No. 1 Intermediate Court's decision.

On 22 May 2020, the Shanghai Higher Court has fixed a hearing date for the appeal, which will be held on 18 June 2020.

In the meantime, as announced on 5 December 2018, 29 January 2019, 14 October 2019 and 30 October 2019, 100% of the shares in Wuxi Co. (which has a registered capital of RMB 44,000,000) remains frozen by the Shanghai No. 1 Intermediate Court from 30 November 2018 to 29 November 2021.

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
29 May 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).