
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 29 January 2019, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company¹; and
- (b) the announcements of the Company between 13 December 2017 and 29 January 2019 in relation to the arbitration and enforcement proceedings against David Lin Kao Kun ("**David Lin**")²;
- (c) the announcements of the Company between 22 February 2017 to 29 January 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; and
- (d) the announcement of the Company on 5 December 2018 in relation to the proceedings commenced by Shanghai Yi Lin Medical Management Consulting Co. Ltd (上海医霖医疗管理咨询有限公司) ("**Shanghai Yilin**") against Fang Meiling.

¹ 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, and 29 January 2019.

² Please refer to the Company's announcements dated 13 December 2017, 11 January 2018, 17 January 2019 and 29 January 2019.

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 and 29 January 2019.

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

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- 1.2 As required under the applicable Catalist Rules, the Board of Directors of the Company (the "**Board**") refers to the announcements referred to above and wishes to provide the following updates to its shareholders.

2. **APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY**

2.1 **Stay Appeals**

As announced on 30 November 2018, the Crest Entities appealed against the dismissal of their Stay Applications (the "**Stay Appeals**"). On 31 January 2019, the Crest Entities withdrew their Stay Appeals.

2.2 **Andrew Aathar's Appeals**

As announced on 30 April 2018, Andrew Aathar appealed against the High Court's decision to revoke the voluntary arrangement reached with his creditors by way of Civil Appeal No. 62 of 2018 ("**CA 62**"). CA 62 was heard before the Court of Appeal on 20 February 2018, at which the Court of Appeal dismissed CA 62.

Andrew Aathar also appealed against the High Court's refusal to grant a stay of all legal proceedings against him pending the decision in CA 62 by way of Civil Appeal No. 111 of 2018 ("**CA 111**"). Following Andrew Aathar's application to the Court to withdraw CA 111, the Court has vacated the hearing of CA 111.

On 24 January 2019, Andrew Aathar applied for an interim order to stay all legal proceedings against him in order to make his proposal for his third attempted voluntary arrangement by way of HC/OSB 8/2019 ("**OSB 8**"). At the hearing of OSB 8 on 26 February 2019, the Court granted Andrew Aathar the interim order sought.

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

As announced on 17 January 2019, the Company has obtained a Final Arbitration Award ("**Award**") against David Lin in the arbitration proceedings before the Singapore International Arbitration Centre. The Company has obtained leave to enforce the Award as a Hong Kong judgment (the "**Enforcement Order**"), and an interim Mareva Injunction to restrain David Lin from dealing with his assets in Hong Kong up to the aggregate value of RMB 58,837,898.20, USD 32,840,185.87, and SGD 842,822.66 (the "**Mareva Injunction Order**").

As announced on 29 January 2019, David Lin applied to discharge and/or vary the Mareva Injunction Order on 23 and 24 January 2019.

Since then, David Lin has disclosed his assets in Hong Kong pursuant to the Mareva Injunction Order on 28 January 2019. On 15 February 2019, David Lin applied to set aside the Enforcement Order.

David Lin's application to discharge and/or vary the Mareva Injunction Order and the application to set aside the Enforcement Order is fixed for hearing on 3 June 2019. The Mareva Injunction Order against David Lin will continue to apply until 3 June 2019 in the meantime.

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

4.1 **Proceedings commenced By Weixin**

As announced previously on 23 August 2018, Weixin has commenced legal proceedings against Wuxi Yilin Real Estate Development Co Ltd (无锡医霖置业发展有限公司) ("**Wuxi Yilin Real Estate**") and Wuxi New District Phoenix Hospital Co., Ltd (无锡新区凤凰医院有限责任公司) ("**Wuxi Co**"), to seek a declaration that a land transfer agreement between Wuxi Yilin Real Estate and Wuxi Co. dated 15 January 2015 is void, and an order for the return of the land from Wuxi Yilin Real Estate to Wuxi Co.

As previously announced on 29 January 2019, there was a Court hearing fixed on 30 January 2019. That hearing was to be a Court Conference, which was adjourned to 20 February 2019.

At the Court conference on 20 February 2019, the Court accepted Wuxi Co's Application for Judicial Expertise to examine the land transfer agreement registered with the Wuxi Housing Bureau and the housing transfer agreement registered with the Wuxi Land Bureau. There are no further hearings or Court Conferences fixed for this matter pending the examination of the land transfer agreement by the Judicial Expert.

4.2 **Proceedings commenced By Shanghai Yilin**

As announced previously on 5 December 2018, Shanghai Yilin, a subsidiary of the Company, has commenced legal proceedings before the Shanghai Pudong New District Court against Fang Meiling, who was at the material time, the legal representative of Shanghai Yilin. In the suit, it is contended that Fang Meiling breached her duties to Shanghai Yilin when she signed a commitment letter dated 5 June 2014 and subsequently a share transfer agreement transferring the shares in Wuxi Co to Weixin. Shanghai Yilin has sought an order for damages in the amount of RMB3,000,000.

A hearing for this matter was held on 18 February 2019. Fang Meiling did not attend the hearing, and the Court proceeded to hear evidence and arguments advanced by Counsel for Shanghai Yilin. The Court has yet to make a decision on the outcome of this matter.

On the same day, on 18 February 2019, Shanghai Yilin filed an Application for Judicial Expertise to examine the share transfer agreement, and an Application for an Investigation Order to investigate the original notarised copy of the share transfer agreement. Shanghai Yilin is waiting for updates from the Court on whether these applications are accepted by the Court.

Save for the foregoing, there are no material updates on the receivership over certain subsidiaries of the Company and the progress of the sale of the Australian properties and the on-going litigations in the People's Republic of China. 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
28 February 2019

*This announcement has been prepared by the Company and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, 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).