
STATUS UPDATE:

(A) APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY

(B) PROCEEDINGS COMMENCED BY WEIXIN HOSPITAL INVESTMENT MANAGEMENT (SHANGHAI) CO. LTD

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**") 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 and 29 October 2018 (the "**Announcements**"), in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company; and

(b) the announcements of the Company dated 22 February 2017, 20 December 2017, 6 August 2018 and 23 August 2018 in relation to on-going litigation with Weixin Hospital Investment Management (Shanghai) Co. Ltd ("**Weixin**").

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

2. APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY

2.1 As announced previously on 27 September 2018, the Company:

(a) commenced HC/OS 1104/2018 ("**OS 1104**") against the Crest Entities for the return of the sum of S\$4,508,800 paid under the Standby Facility by OUELH to the Crest Funds in 2015; and

(b) filed applications against the Crest Entities for orders that the sum of S\$9,473,680.26 be held by the Crest Entities pending the Court's determination of the issues in HC/S 441/2016, and for approximately S\$9 million from the Surplus to be released to the Company ("**Release Applications**").

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

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- 2.2 As announced previously on 29 October 2018, the Crest Entities' had applied for a stay of OS 1104 and the Release Applications, pending their appeal in CA 119 against the High Court's decision in OS 380 (the "**Stay Applications**").
- 2.3 The Crest Entities' Stay Applications were heard on 15 November 2018. The Court dismissed the Crest Entities' Stay Applications. The Crest Entities have appealed against the dismissal of their Stay Applications ("**Stay Appeals**"). The Stay Appeals have been fixed for hearing on 10 January 2019. OS 1104 and the Release Applications have been fixed for hearing on 4 and 7 February 2019.
- 2.4 As announced previously on 29 October 2018, the Crest Entities had filed an application to strike out the Company's action against it in Suit 439 (the "**Crest Entities' Striking Out Application**"). The Crest Receivers had also filed a court application for orders that the Company furnish further particulars of its claim in Suit 439 (the "**Crest Receivers' Application for Particulars**").
- 2.5 The Crest Entities' Striking Out Application was partially heard on 14 November 2018 and has been fixed for a further hearing on 24 December 2018. As regards the Crest Receivers' Application for Particulars, the Court ordered the Company to furnish further particulars of its claim by 21 November 2018. The Company has furnished the further particulars within the Court's deadline.

3. PROCEEDINGS COMMENCED BY WEIXIN HOSPITAL INVESTMENT MANAGEMENT (SHANGHAI) CO. LTD

- 3.1 As announced previously on 23 August 2018, Weixin had commenced legal proceedings against Wuxi Yilin Real Estate and Wuxi Co, seeking to declare a land transfer agreement between Wuxi Yilin Real Estate and Wuxi Co. dated 15 January 2015 to be void.
- 3.2 The first Court hearing was scheduled for 15 November 2018. However, on 13 November 2018, the Company was informed by its PRC Counsel that Weixin had applied to include an additional claim, namely that the transfer of the hospital building between Wuxi Yilin Real Estate and Wuxi Co be declared void as well. As a result of this development, the hearing was adjourned to a later date to be fixed 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 litigation with Weixin. 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

Dr Wong Weng Hong
Chief Executive Officer and Executive Director
30 November 2018

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*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 Catalist. 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).

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