
**APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY
– STATUS UPDATE**

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in 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 and 27 September 2018 (the "**Announcements**"), in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company.

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:

1. As announced previously on 2 July 2018, the High Court declared in HC/OS 380/2017 ("**OS 380**") that the Standby Facility and its related contracts and transactions have been avoided, and the Company owes no contractual liability or obligation thereunder to the Crest Entities. As announced previously on 26 July 2018, the Crest Entities filed Civil Appeal 119 of 2018 ("**CA 119**") against the High Court's decision in OS 380 on 26 July 2018. No hearing date has been fixed for CA 119.
2. 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**").
3. On 8 and 9 October 2018, the Crest Entities filed applications seeking a stay of OS 1104 and the Release Applications respectively, pending the outcome of CA 119. The Crest Entities' stay applications have been fixed for hearing on 15 November 2018.
4. As announced previously on 28 December 2017, the Company had commenced High Court Suit No. 439 of 2018 ("**Suit 439**") (previously High Court Originating Summons No. 1300 of 2017) against both the Crest Entities and Crest Receivers for orders that the Crest Receivers' sale of IHC Medical Re Pte Ltd to the Crest Entities should be avoided for bad

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

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faith. On 19 September 2018, the Crest Entities applied to strike out the Company's application against it (the "**Crest Entities' Striking Out Application**"). On 19 September 2018, the Crest Receivers filed a court application for orders that the Company furnish further particulars of its claim in Suit 439 (the "**Crest Receivers' Application for Particulars**"). The Crest Entities' Striking Out Application and the Crest Receivers' Application for Particulars have been fixed for hearing on 14 November 2018.

5. As announced previously on 30 April 2018, trial for HC/S 441/2016 and HC/S 856/2016 were fixed for hearing from 25 to 28 June 2019, and 2 to 5, 9 to 12, and 16 to 19 July 2019. On 9 October 2018, the Court re-fixed the trial dates to 2 to 5, 9 to 12, 16 to 19 July 2019 and 23 to 26 July 2019. Suit No. 441 of 2016 relates to, amongst others, proceedings against Fan Kow Hin for breach of his duties owed to the Company and/or unlawful conspiracy with Andrew Aathar and/or the Crest Entities in relation to the Standby Facility. Suit No. 856 of 2016 relates to the Crest Entities' claim against the Company in respect of the Standby Facility. Both suits were announced on 22 August 2017.

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. 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
29 October 2018

*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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