
**OUE LIPPO HEALTHCARE LIMITED (“THE COMPANY”) –
JUDGMENT IN RELATION TO CA 113, CA 132 AND CA 135 – RECEIPT OF
LETTER OF DEMAND FROM VALUE MONETIZATION III LTD**

*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 and 31 March 2021 (“**Previous Announcements**”), in relation to the appointment of receivers (the “**Receivers**”) over certain subsidiaries of the Company.¹ For avoidance of doubt, the Receivers have been discharged over all three subsidiaries on 18 August 2020.*

The Company refers to the Previous Announcements, in particular, the announcements dated 9 July 2020, 31 August 2020 and 25 September 2020 in relation to the judgement of High Court Suit No. 441 of 2016 (“**Suit 441**”). As announced on 25 September 2020, the Company has received a total of S\$13,066,591.80 from the Crest Entities, comprising the Judgment Debt of S\$12,594,646.80 plus interests and costs.

As announced previously on 30 March 2021, the Court of Appeal issued a favourable judgment for the Company in respect of CA 113, CA 132 and CA 135. However, the Court of Appeal held that VMF3 Ltd, and Value Monetization III Ltd (“**VM III**”) (i.e., the 4th and 5th Defendants in Suit 441) should not be liable for damages and costs to the Company.

The Board of Directors wishes to update the Company’s shareholders that the Company has received a letter of demand dated 5 April 2021 (“**Letter**”) from the solicitors representing VM III. The Letter demands the return of S\$10,662,600.79, which VM III alleges it had paid to the Company pursuant to the Suit 441 Judgment and costs orders, plus interest. VM III’s demand relates to part of the aggregate sum of S\$13,066,591.80 which was paid to discharge the joint and several liability of Crest Capital Asia Pte Ltd, Crest Catalyst Equity Pte Ltd, The Enterprise Fund III Ltd, VMF3 Ltd and VM III to the Company.

The Company has been advised that the Letter from VM III is without merit and the Company is working with its legal counsel to refute VM III’s demand.

The Company will provide further updates on any material development in relation to the Letter through SGXNET in accordance with the requirements under the applicable Catalyst Rules.

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, 19 May 2020, 29 May 2020, 30 June 2020, 9 July 2020, 16 July 2020, 24 July 2020, 30 July 2020, 12 August 2020, 20 August 2020, 31 August 2020, 25 September 2020, 29 September 2020, 15 October 2020, 29 October 2020, 30 November 2020, 31 December 2020, 8 January 2021, 29 January 2021, 26 February 2021, 30 March 2021, and 31 March 2021.

By Order of the Board
OUE Lippo Healthcare Limited

Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
7 April 2021

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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