
STATUS UPDATE:

UPDATES ON LITIGATION PROCEEDINGS COMMENCED BY SHANGHAI YI LIN MEDICAL MANAGEMENT IN THE PEOPLE'S REPUBLIC OF CHINA

1. INTRODUCTION

- 1.1 Unless otherwise defined, all capitalised terms herein shall have the same meaning as ascribed to them in the announcements of the Company on 5 December 2018 and 28 February 2019 in relation to 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**") in the People's Republic of China ("**PRC**") against Fang Meiling.
- 1.2 The Board of Directors of the Company (the "**Board**") refers to the above announcements and wishes to provide the following updates to its shareholders.

2. PROCEEDINGS COMMENCED BY SHANGHAI YILIN

- 2.1 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.
- 2.2 As announced previously on 28 February 2019, 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.
- 2.3 On the day of the hearing, Shanghai Yilin filed an Application for Judicial Expertise to examine the share transfer agreement (the "**Application for Judicial Expertise**"), and an Application for an Investigation Order to investigate the original notarised copy of the share transfer agreement (the "**Application for an Investigation Order**").
- 2.4 On 15 March 2019, Shanghai Yilin was informed by its PRC counsel that the Court has dismissed Shanghai Yilin's claims against Fang Meiling in the suit; and dismissed its Application for Judicial Expertise and Application for an Investigation Order via a Judgment dated 25 February 2019.

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Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

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- 2.5 Shanghai Yilin is obtaining legal advice from its PRC counsel on the steps going forward. The Company will make further announcements as and when there are any material developments concerning this matter.

By Order of the Board
Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
16 March 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).

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