
**QUE LIPPO HEALTHCARE LIMITED (“THE COMPANY”) – STATUS UPDATE IN
RELATION TO SUIT NO. 441 OF 2016**

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 August 2020, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company, and status updates in relation to Suit No. 441 of 2016.¹ For the avoidance of doubt, the Receivers have been discharged over all three subsidiaries on 18 August 2020.

As announced previously on 9 July 2020, the High Court has issued a favourable Judgment for the Company in respect of Suit No. 441 of 2016 and held, amongst others, that the Crest Entities are jointly and severally liable for an aggregated sum of S\$12,594,646.80 (the “**Judgment Debt**”).

As announced on 31 August 2020, the Crest Entities agreed to pay the Judgment Debt to the Company, plus the court prescribed rate of interest calculated at 5.33% per annum, in the following instalments:

1. 1st instalment payment of S\$4,697,639.95 (including interest of S\$102,993.15) by 3 September 2020;
2. 2nd instalment payment of S\$4,024,532.60 (including interest of S\$24,532.60) by 24 September 2020; and
3. 3rd instalment payment of \$4,012,266.63 (including interest of S\$12,266.30) by 15 October 2020.

On 11 September 2020, the Court ordered that an aggregated sum of S\$479,274.00 being the costs plus disbursements in respect of Suit No. 441 of 2016 be paid to the Company, according to the contribution apportioned by the Court between the Crest Entities, Fan Kow Hin and Lim Beng Choo.

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, 29 November 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 and 31 August 2020.

QUE Lippo Healthcare Limited

Company Registration No. 201304341E

6 Shenton Way, #10-09A, OUE Downtown 2, Singapore 068809

T: +65 6578 9188 F: 64794647 Web: www.ouelh.com

The Company wishes to update that as at 24 September 2020, the Crest Entities have made full payment of the Judgment Debt ahead of the above agreed schedule. The Company has received a total of S\$13,066,591.80 from the Crest Entities, a breakdown of which is as follows:

1. S\$2,338,828.33 on 4 September 2020 being partial payment of the 1st instalment of the Judgment Debt;
2. S\$2,358,811.62 on 7 September 2020 being the remainder payment of the 1st instalment of the Judgment Debt; and
3. S\$8,368,951.80 on 24 September 2020 being payment of the following:
 - (a) S\$4,024,532.60 being the full payment of 2nd instalment of the Judgment Debt (including an interest of S\$24,532.60);
 - (b) S\$4,000,000.00 being the early payment of the 3rd instalment of the Judgment Debt. Since the Crest Entities has paid this 3rd instalment on 24 September 2020, the interest of S\$12,266.30 for the period from 25 September 2020 to 15 October 2020 has not been incurred; and
 - (c) S\$344,419.20 being payment of costs ordered plus disbursements against the Crest Entities.

As announced previously on 16 July 2020, the Crest Entities filed an appeal against the Judgment to the Court of Appeal by way of CA 113. The Court of Appeal may affirm, vary or set aside the Judgment, including the Judgment Debt.

The Company will provide further updates on the status of the above matters through SGXNET in accordance with the requirements under the applicable Catalyst Rules.

By Order of the Board
OUE Lippo Healthcare Limited

Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
25 September 2020

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.

The contact person for the Sponsor is Ms. Gillian Goh, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.