
**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 (formerly known as International Healthway Corporation 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 and 28 February 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 refers to the Announcements and wishes to provide the following updates to its shareholders on the receivership over certain subsidiaries of the Company and the progress of the sale of the Australian properties:

1. As announced previously on 29 June 2017, the Crest Entities have purported to purchase the entire issued share capital of IHC Medical Re Pte Ltd for S\$1.00. As announced on 28 December 2017, the Company disputes the validity of such sale, and has filed an application with the Singapore High Court to set aside the sale by way of Originating Summons No. 1300 of 2017.

In this regard, the Crest Entities have informed the Company that IHC Medical Re Pte Ltd has received the surplus proceeds from the sale of the Australian Properties. Further, the Crest Entities have informed the Company that they are currently taking steps to comply with the Order of Court dated 20 October 2016, which provides, *inter alia*, that surplus proceeds from the sale of the Australian Properties, representing the disputed sums claimed by the Crest Entities under the Geelong and Standby Facilities, will be paid into an account with a prime international bank.

The Company is currently seeking further updates and information from the Crest Entities.

2. In addition, the Company's application by way of High Court Summons 5379 of 2017 ("**SUM 5379**") was heard on 14 March 2018. As announced previously on 28 December 2017, SUM 5379 was in relation to a creditors' meeting held on 19 October 2017 ("**October Creditors' Meeting**") where Aathar's Voluntary Arrangement was purportedly approved without taking into account the Company's vote in respect of its claim against Aathar in High Court Suit 441 of 2016. The Company appealed against the decision of the nominee of Aathar's Voluntary Arrangement on the Company's ability to vote at the October Creditors' Meeting and/or for a review of the decision on the ground of material irregularity. At the hearing of SUM 5379, the Judge ordered that the approval at the October Creditors' Meeting should be revoked arising from material irregularities, and that no further creditors' meeting should be called in respect of Aathar's Voluntary Arrangement.

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

6 Shenton Way, #10-09A, OUE Downtown 2, Singapore 068809 **T:** +65 6578 9188 **F:** 64794647

www.ouelh.com

Save for the foregoing, the Board of Directors of the Company wishes to inform shareholders that 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
27 March 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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