
STATUS UPDATE:

- (A) APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY**
 - (B) ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN KAO KUN**
 - (C) UPDATES ON VARIOUS LITIGATION PROCEEDINGS IN THE PEOPLE'S REPUBLIC OF CHINA**
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1. INTRODUCTION

- 1.1. Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in:
- (a) the announcements of OUE Lippo Healthcare Limited (the "**Company**") between 3 May 2016 to 30 September 2019, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company¹;
 - (b) the announcements of the Company between 13 December 2017 to 30 September 2019 in relation to the arbitration and enforcement proceedings against David Lin Kao Kun ("**David Lin**")²; and
 - (c) the announcements of the Company between 22 February 2017 to 14 October 2019 in relation to on-going litigation with Weixin Hospital Investment Management (Shanghai) Co. Ltd (卫心医院投资管理(上海)有限公司) ("**Weixin**")³.

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 and 30 September 2019.

² Please refer to the Company's announcements dated 13 December 2017, 11 January 2018, 17 January 2019, 29 January 2019, 28 February 2019, 28 March 2019, 12 April 2019, 29 April 2019, 31 May 2019, 26 June 2019, 28 June 2019, 30 July 2019, 30 August 2019 and 30 September 2019.

³ Please refer to the Company's announcements dated 22 February 2017, 20 December 2017, 6 August 2018, 23 August 2018, 30 November 2018, 5 December 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, 30 September 2019 and 14 October 2019.

OUE Lippo Healthcare Limited

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(In receivership over charged shares in certain subsidiaries)

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2. APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY

2.1. Aathar's Voluntary Arrangement

As announced previously on 28 June 2019, the nominee of Aathar's third voluntary arrangement filed his Chairman's Report on 12 June 2019 to state that Aathar's third voluntary arrangement dated 5 April 2019 had been approved by a majority of creditors present and voting as well as a majority in terms of value of the claims of creditors present and voting.

As announced previously on 30 July 2019, the Company filed an application to revoke the approval of Aathar's third voluntary arrangement pursuant to Section 54 of the Bankruptcy Act. The application was heard on 5 September 2019, 18 September 2019 and 1 October 2019.

On 1 October 2019, the Learned Assistant Registrar granted the Company's application to revoke the approval of Aathar's third voluntary arrangement due to a material irregularity at the creditor's meeting held on 29 May 2019. Aathar has since filed a Notice of Appeal against this decision on 15 October 2019. The Registrar's Appeal is fixed to be heard on 11 November 2019.

2.2. There are no material updates on the other proceedings with the Crest Entities.

3. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN

3.1. There are no material updates on the arbitration and enforcement proceedings against David Lin.

4. VARIOUS LITIGATION PROCEEDINGS IN THE PEOPLE'S REPUBLIC OF CHINA

4.1 Proceedings commenced by Health Kind International (Shanghai) Limited (上海医霖医院投资管理咨询有限公司) (also referred to as "Healthkind Investment Management Consulting Co. Ltd.") ("Health Kind Shanghai")

As announced previously on 5 December 2018, 29 January 2019, 31 May 2019, 28 June 2019 and 30 July 2019, Health Kind Shanghai, a subsidiary of the Company, commenced legal proceedings before the Shanghai No. 1 Intermediate Court against David Lin and Weixin, seeking the return of 100% of the shares in Wuxi New District Phoenix Hospital Co., Ltd (无锡新区凤凰医院有限责任公司) ("**Wuxi Co.**"). In these proceedings, Health Kind Shanghai contends that David Lin breached his fiduciary duties in causing Health Kind Shanghai to enter into rescission agreements on 8 November 2013 to transfer away Health Kind Shanghai's shares in Wuxi Co. to Shanghai Yilin Medical Management Consulting Co., Ltd (上海医霖医疗管理咨询有限

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公司) ("**Shanghai Yilin**"), and thereafter caused Shanghai Yilin to transfer the same shares to Weixin.

As announced on 14 October 2019, the Shanghai No. 1 Intermediate Court has dismissed Health Kind Shanghai's claim against David Lin and Weixin.

On 22 October 2019, Health Kind Shanghai filed an appeal with the Shanghai Higher Court against the Shanghai No. 1 Intermediate Court's decision. The Shanghai Higher Court has not fixed a hearing date for the appeal.

In the meantime, as announced on 5 December 2018, 29 January 2019 and 14 October 2019, 100% of the shares in Wuxi Co. (which has a registered capital of RMB 44,000,000) remains frozen by the Shanghai No. 1 Intermediate Court from 30 November 2018 to 29 November 2021.

4.2 **Proceedings commenced by Wuxi Yilin Health Management Co. Ltd (无锡医霖健康管理公司) ("Wuxi Yilin Health")**

As announced previously on 5 December 2018 and 29 January 2019, Wuxi Yilin Health, a subsidiary of the Company, has commenced legal proceedings against David Lin before the Wuxi Intermediate Court. In these proceedings, Wuxi Yilin Health contends that David Lin breached his fiduciary duties to Wuxi Yilin Health, by causing Wuxi Yilin Health to enter into a commitment letter dated 28 July 2014, wherein it agreed, *inter alia*, that 1) the capital injection of Wuxi Yilin Health would not entail any shareholding interest in Wuxi Co.; and 2) Wuxi Yilin Health would not object if Shanghai Yilin transfers the shares of Wuxi Co.

As announced on 14 October 2019, the Wuxi Intermediate Court has dismissed Wuxi Yilin Health's claim against David Lin.

On 16 October 2019, Wuxi Yilin Health filed an appeal with the Jiangsu Higher Court against the Wuxi Intermediate Court's decision. The Court has not fixed a hearing date for the appeal.

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
30 October 2019

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the 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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