

STATUS UPDATE:

- (A) PROCEEDINGS RELATED TO FACILITY AGREEMENTS ENTERED INTO WITH THE CREST ENTITIES**
 - (B) ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN KAO KUN**
 - (C) UPDATES ON VARIOUS LITIGATION PROCEEDINGS IN THE PEOPLE'S REPUBLIC OF CHINA**
 - (D) UPDATES TO SHAREHOLDERS ON OTHER CLAIM(S) AGAINST OUE LIPPO HEALTHCARE LIMITED**
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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 25 September 2020, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company¹. For the avoidance of doubt, the Receivers have been discharged over all three subsidiaries on 18 August 2020;
- (b) the announcements of the Company between 13 December 2017 to 25 September 2020 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 31 August 2020 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, 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 and 25 September 2020.

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, 30 September 2019, 30 October 2019, 3 November 2019, 29 November 2019, 30 December 2019, 31 January 2020, 28 February 2020, 30 March 2020, 22 April 2020, 29 April 2020, 29 May 2020, 30 June 2020, 30 July 2020, 27 August 2020 and 25 September 2020.

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

2. PROCEEDINGS RELATED TO FACILITY AGREEMENTS ENTERED INTO WITH THE CREST ENTITIES

2.1. Banker's Guarantee

As announced previously on 21 October 2016, by way of an Order of Court dated 20 October 2016 (the "**2016 Order**"), the surplus proceeds from the sale of the Australian Properties (being the proceeds of sale of the Australian Properties less payments to the Australia Lenders and the costs associated with the sale) was to be deposited by the Crest Entities into a prime international bank (the "**Bank**") and charged by way of security to the Bank for a banker's guarantee to be issued in the same amount in favour of the Company ("**Banker's Guarantee**") comprising the:

- (a) disputed amount alleged to be due and owing under the Standby Facility;
- (b) disputed amount alleged to be due and owing under the Geelong Facility; and
- (c) all costs, fees and expenses incurred by the Plaintiffs in Suit No. 856 of 2016 in respect of or in connection with the Receivership.

As announced previously on 30 August 2019, Suit No. 856 of 2016 was discontinued on 3 July 2019. However, the 2016 Order remained in force as the High Court made mirroring orders in Suit No. 441 of 2016, to maintain the effect of the 2016 Order.

As announced previously on 9 July 2020, the High Court issued a favourable judgment for the Company in respect of Suit No. 441 of 2016. Following this judgment, on 11 August 2020, the Crest Entities agreed to discharge the Banker's Guarantee in the amount of A\$16,007,761.16.

On 11 September 2020, the Company and the Crest Entities obtained a by-consent Order of Court for the discharge of the Banker's Guarantee and for the monies to be paid into an account designated by the Company.

The Company will update when the Banker's Guarantee has been discharged and the monies have been paid into the Company's account.

2.2. Aathar's Voluntary Arrangement

As announced previously on 31 August 2020, the Honourable Court dismissed Aathar's Appeal on 17 August 2020 and upheld the Assistant Registrar's decision to revoke his third voluntary arrangement due to material irregularities at the creditors' meeting held on 29 May 2019. On 25 August 2020, the Court ordered that Aathar is to pay costs of S\$30,000 to the Company for the Appeal.

On 17 September 2020, Aathar filed an appeal against the decision of the Honourable Court by way of CA/CA 157/2020 ("**CA 157**"). The Company has instructed their Singapore counsel to vigorously defend the appeal in CA 157.

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

3. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN

As announced previously on 3 November 2019, the Company obtained a Charging Order Absolute over the 1,054,330,333 ordinary shares held by David Lin in Hong Kong Life Sciences and Technologies Group Ltd ("**HKLST**"). HKLST was delisted from the Hong Kong Stock Exchange on 11 September 2020. Notwithstanding the delisting of HKLST, David Lin continues to hold the shares in HKLST, and the Company continues to hold the Charging Order Absolute over the shares held by David Lin in HKLST.

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

There are no material updates on the various litigation proceedings in the People's Republic of China.

5. UPDATES TO SHAREHOLDERS ON OTHER CLAIM(S) AGAINST OUE LIPPO HEALTHCARE LIMITED

There are no material updates on the other claims against the Company.

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
29 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.

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