



OUE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 196400050E)

UPDATE ON THE PROPOSED PARTNERSHIP WITH GROUP OF RESPIRATORY AND CARDIOTHORACIC MEDICAL PRACTICES IN SINGAPORE

*Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in the announcement dated 23 May 2022 (the "**23 May Announcement**").*

The Board of Directors (the "**Board**") of OUE Limited (the "**Company**") refers to the 23 May Announcement in relation to the (a) establishment of a joint venture company known as Echo Healthcare Management Pte. Ltd. (the "**OUE JV**") with OUE Lippo Healthcare Limited; and (b) proposed formation of a joint venture with (i) RMA Med Holdings Pte. Ltd. ("**RMA HoldCo**"); (ii) TRP Holdings Pte. Ltd. ("**TRP HoldCo**"); and (iii) Witty Hearty Lungs Pte. Ltd. ("**BH HoldCo**" and together with RMA HoldCo and TRP HoldCo, the "**Founders**") to create a partnership with (i) RMA Global Pte. Ltd. ("**RMA**"), (ii) The Respiratory Practice (Farrer) Pte. Ltd. ("**TRPF**"), and (iii) Breathing Heart Pte. Ltd. ("**BH**", and together with RMA and TRPF, the "**Medical Partners**") (the "**Proposed Transaction**").

The Board is pleased to announce that all the conditions precedent under the MSSPA have been fulfilled and/or waived in accordance with the terms of the MSSPA, and accordingly, the Proposed Transaction was completed today.

Following completion of the Proposed Transaction ("**Completion**"), pursuant to the terms of the MSSPA:

- (a) OUE JV holds 60.0% of the issued and paid-up share capital of Echo Healthcare Services Pte. Ltd. (the "**HoldCo**"), and the Founders collectively hold the remaining 40.0% of the HoldCo;¹ and
- (b) the HoldCo holds 60.0% of the issued and paid-up share capital of each of the Medical Partners, while RMA HoldCo, TRP HoldCo and BH HoldCo hold the remaining 40.0% of each of RMA, TRPF and BH respectively.

¹ As agreed between the parties to the MSSPA, 1,682, 2,144 and 4,174 (instead of 841, 1,072 and 2,087 as set out in paragraph 2.2(a) of the 23 May Announcement) new ordinary shares in HoldCo were allotted and issued to RMA HoldCo, TRP HoldCo and BH HoldCo respectively as Consideration Shares to ensure that there is no change in the agreed shareholding proportion between the Founder Shareholders and OUE JV. For the avoidance of doubt, as the number of shares in HoldCo allotted and issued to OUE JV was increased by the same proportion to achieve the agreed shareholding percentage in the MSSPA, there is no change in the shareholding proportion between each of RMA HoldCo, TRP HoldCo and BH HoldCo from what was disclosed in the 23 May Announcement. Following completion of the Proposed Transaction, RMA HoldCo, TRP HoldCo and BH HoldCo hold 8.4%, 10.7% and 20.9% in HoldCo respectively.

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The HoldCo Shareholders' Agreement and the Medical Partner Shareholders' Agreements have also come into effect following Completion.

By Order of the Board

Kelvin Chua
Company Secretary
30 June 2022