
**OUE LIPPO HEALTHCARE LIMITED (“THE COMPANY”)
– HIGH COURT JUDGMENT IN 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 30 June 2020, in relation to the appointment of receivers over certain subsidiaries of the Company.

Suit No. 441 of 2016 relates to, amongst others, claims against the Crest Entities, Fan Kow Hin and others in relation to a facility agreement dated 30 July 2015 (the “**Standby Facility**”).

As announced previously on 30 August 2019, the trial of Suit No. 441 of 2016 was heard on 2 to 5, 9 to 12, and 23 to 26 July 2019, 13 to 16 and 20 to 23 August 2019, with judgement reserved. As announced previously on 31 January 2020, parties filed their respective closing submissions on 18 October 2019, and their respective reply submissions on 29 November 2019.

As announced previously on 29 May 2020, the Court invited parties to file further submissions to address certain points of law. As announced previously on 30 June 2020, parties filed their respective further submissions on 22 June 2020.

The Board of Directors of the Company wishes to update the Company’s shareholders that the High Court has issued a favourable judgement for the Company in respect of Suit No. 441 of 2016 on 9 July 2020.

The High Court granted judgment for, amongst others, the following:

- (1) Fan Kow Hin and Lim Beng Choo having breached their duties owed to the Company;
- (2) The Crest Entities and Andrew Aathar dishonestly assisted Fan Kow Hin’s breaches of fiduciary duties to the Company;
- (3) The Crest Entities, Fan Kow Hin and Andrew Aathar engaged in conspiracy by unlawful means to cause the Company injury;
- (4) Fan Kow Hin, Lim Beng Choo and the Crest Entities are jointly and severally liable for the sum of S\$4,538,800, being the sums which had been paid by the Company, and applied by the Crest Entities towards the Standby Facility;
- (5) Fan Kow Hin and the Crest Entities are jointly and severally liable for:-
 - (a) the aggregate sum of S\$8,055,846.84, being additional interest which the Crest Entities had charged in respect of a facility agreement dated 17 June 2015; and
 - (b) damages for loss of its Australian business (which will be quantified in separate proceedings);

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

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- (6) the Crest Entities are not to charge for any costs, expenses or fees relating to their appointment of receivers over the subsidiaries of the Company;
- (7) the counterclaims by the Crest Entities and Lim Beng Choo are dismissed in full; and
- (8) parties are to provide their respective submissions on costs and to apply for other consequential orders (if any) within two weeks of the judgment.

By Order of the Board
OUE Lippo Healthcare Limited

Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
9 July 2020

*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 Catalyst.*

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).