



# ANNUAL GENERAL MEETING 2025

## Positioned for Sustainable **Growth**



招商力宝妇产医院  
CM LIPPO O&G HOSPITAL





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# OUR APPROACH

## OUR VISION

To be the trusted healthcare provider of choice in the communities we serve.



OUEH has developed a three-pronged strategy of establishing strategic partnerships, focusing on asset-light businesses and expanding across Asia. The three-pronged strategy is an overarching guide for us to strengthen our healthcare business ecosystem as we continue to expand our healthcare network, solidify our healthcare presence and capitalise on healthcare opportunities.

## GUIDED BY OUR THREE-PRONGED STRATEGY

### STRATEGIC PARTNERSHIPS

OUEH understands the importance of working with strong local partners so as to leverage on their in-depth local knowledge and expertise. We believe that our regional perspective and healthcare brand will enhance our local operations, which will in turn create synergy within the eco-system across all of our Pan-Asian healthcare businesses.

### ASSET-LIGHT BUSINESS

OUEH believes that being asset-light will greatly increase our capital efficiency and flexibility to capture future growth opportunities. As sponsor and largest unitholder of First REIT, we will be able to leverage First REIT as a capital recycling platform, which will be integral to our asset-light strategy.

### PAN-ASIAN EXPANSION

OUEH currently has significant presence in Singapore, China and Myanmar, as well as Japan and Indonesia via our stake in First REIT. With the support of our valued shareholders and strategic partners in various Pan-Asian markets, we believe we will be able to capitalise on the growing Pan-Asian healthcare opportunities.

# OUEH ROADMAP 2018 - 2024

## OUR JOURNEY

◀ Welcomed **ITOCHU Corporation** as a strategic shareholder of OUEH

◀ Established **strategic partnership with China Merchants Group** and formed joint venture company – China Merchants Lippo Hospital Management (Shenzhen) Limited (“**CM Lippo**”)

◀ Acquired stakes in **First REIT** and its manager

◀ CM Lippo announced its intent to **develop, operate and manage Shenzhen China Merchants - Lippo Prince Bay Hospital** (“**Prince Bay Hospital**”) with China Merchants Group in Shenzhen, Guangdong, China



2018

◀ **Ventured into Myanmar's healthcare market** through joint venture with First Myanmar Investment Public Company Limited, with OUEH holding a 40% stake in the joint venture companies that own, operate, and manage Pun Hlaing Hospitals



◀ **Acquired full operating control of Wuxi Lippo Xi Nan Hospital** in Wuxi, Jiangsu, China



2019

◀ CM Lippo announced another hospital project - **to operate Changshu China Merchants-Lippo Obstetrics & Gynaecology Hospital** (“**Changshu Hospital**”) in Changshu, Jiangsu, China



2020

◀ **Launched a strategic recapitalisation plan** to convert shareholders' loans to perpetual securities



◀ Proposed the **divestment of 12 nursing homes** in Japan to First REIT



2021

◀ **Completed the divestment of 12 nursing homes** in Japan to First REIT and increased direct holdings in First REIT to approximately 33%

◀ **Forged a medical partnership with two leading respiratory specialist practices and one leading cardiothoracic surgery practice** in Singapore, to form O2 Healthcare Group



2022

◀ **Partnered Chinese University of Hong Kong for International Medical Centre** in Prince Bay Hospital in Shenzhen

◀ Commissioned the **opening of Changshu Hospital** in Changshu, Jiangsu, China



◀ **Launched the delisting and acquisition of Healthway Medical Corporation Limited** in Singapore

2023

◀ Acquired a **60% stake in Rehab Matters Private Limited**, an established physiotherapy provider specialising in high-quality medical directed fitness and cardiopulmonary rehabilitation

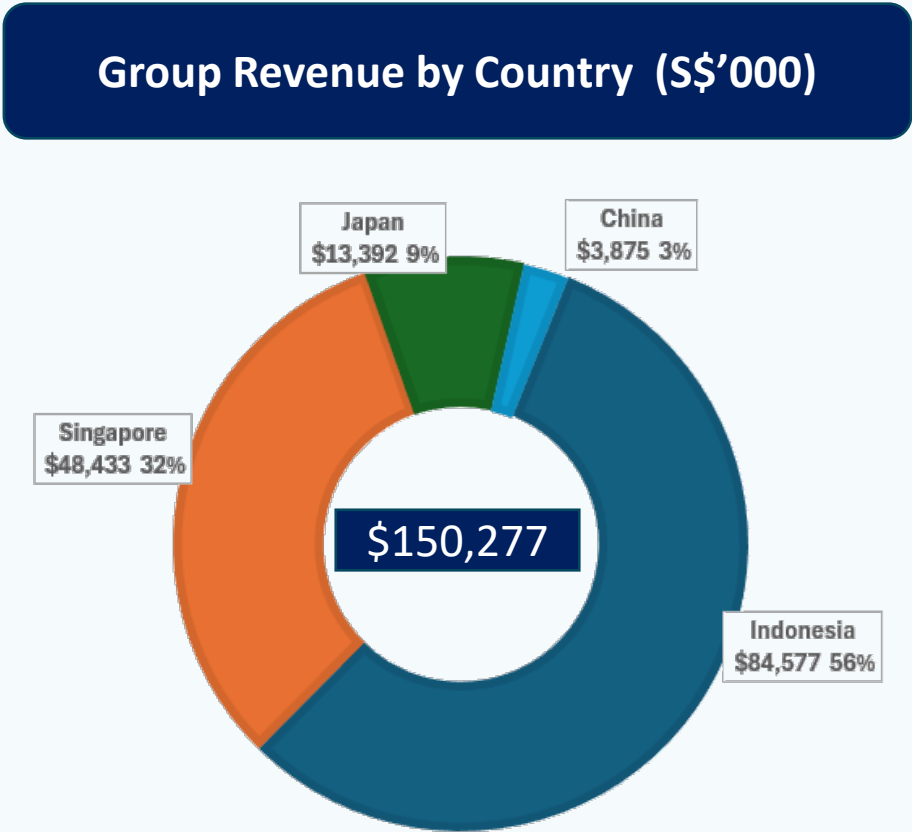
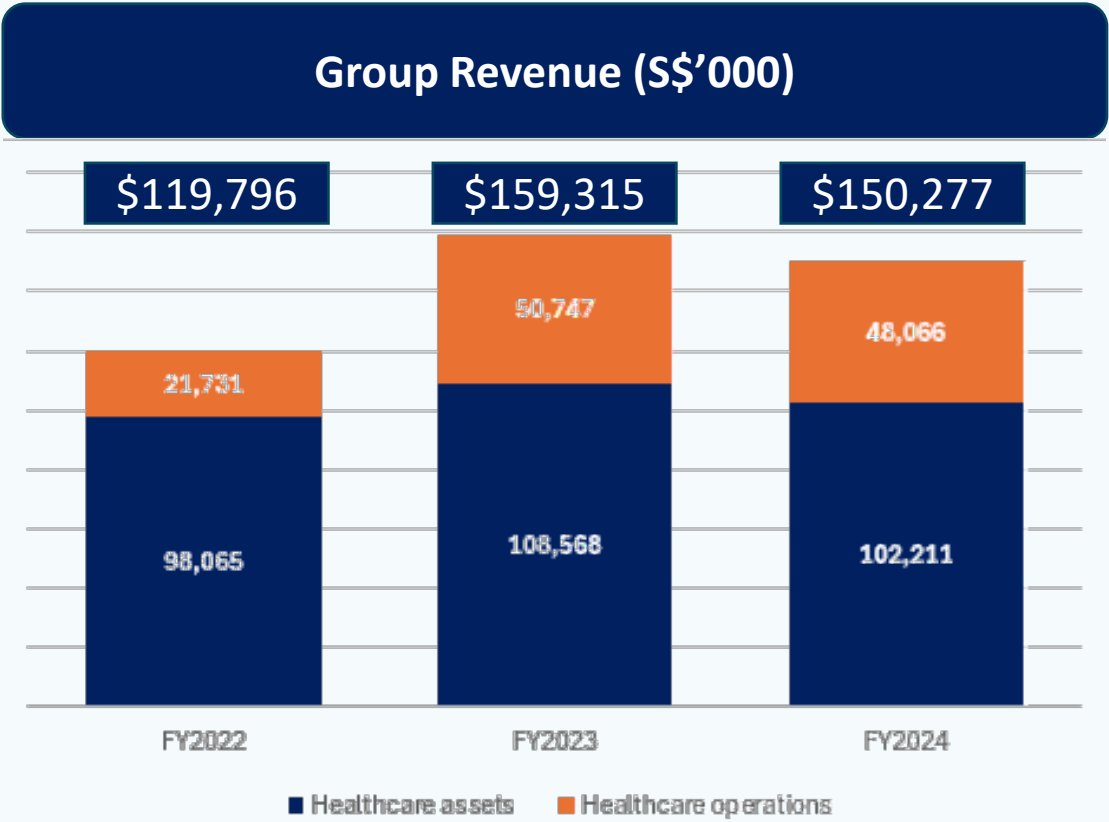
◀ Entered into **healthcare alliance agreements with Shanghai Changzheng Hospital and Zhongda Hospital Southeast University** in Nanjing

◀ Acquired an **additional 0.4% of shares in Healthway Medical Corporation Limited**



2024

# Financial Highlights - Group Revenue

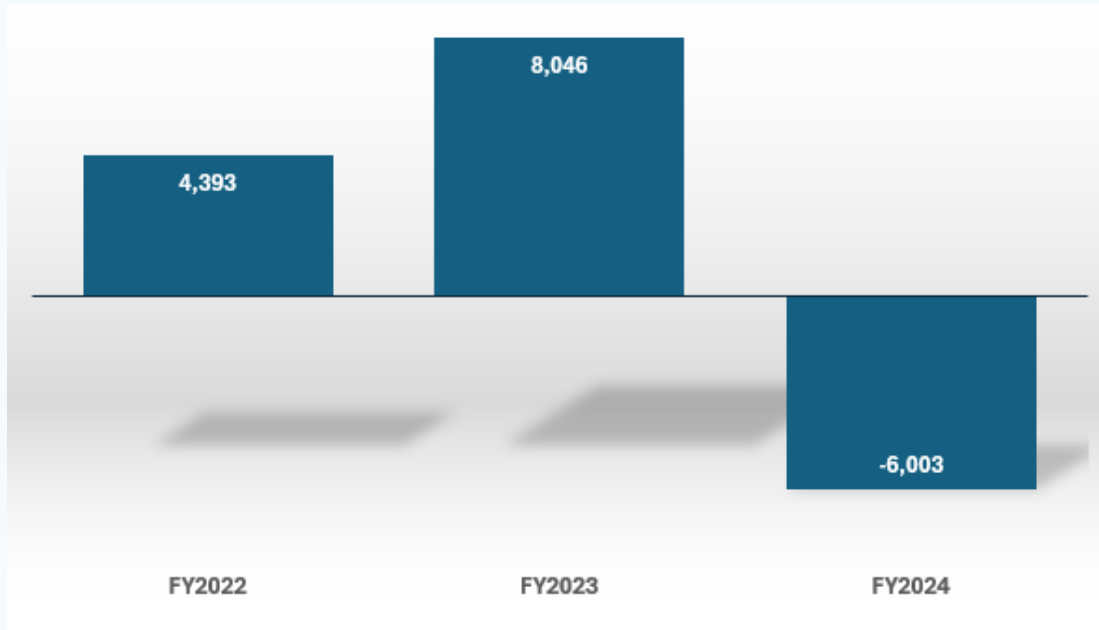


Notes:

- Consolidated First REIT wef 1 March 2022 and O2 Group wef 1 July 2022

# Financial Highlights - Profit attributable to Owners (S\$'000)

## Net Profit Attributable to Owners (S\$'000)



- FY2024 net loss attributable to owners of \$6.0 million was due mainly to:
  - Impact of a weaker IDR and JPY exchange rates, and net fair value loss of investment properties on First REIT's results
  - Higher start up and operating losses incurred by the JV hospitals in China
  - Loss from disposal of KL land

## BUILDING OUR ECOSYSTEM

### BUILDING COMPETENCIES

CORPORATE

FINANCIAL

BUSINESS

OPERATIONS

### BUSINESS SYNERGIES & SCALABILITY



## OUEH'S HEALTHCARE BUSINESS ECOSYSTEM

### CAPITAL RECYCLING PLATFORM



(32% in First REIT, and 40% in the manager of First REIT)



**S\$1.12 billion**  
Total AUM



**450,085 sqm**  
Total GFA



**32**  
Properties



**10.6 Years**  
WALE

As at 31 December 2024

### HOSPITAL OPERATIONS



招商力宝  
CM LIPPO



OWN & OPERATE  
MODEL

LEASE & OPERATE  
MODEL



Wuxi Lippo Xi Nan  
Hospital  
(100%)



Shenzhen China  
Merchants  
-Lippo Prince Bay  
Hospital  
(50%)

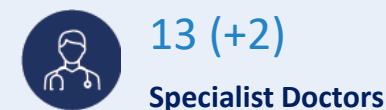


Changshu China  
Merchants  
-Lippo O&G Hospital  
(50%)



Pun Hlaing Hospitals  
Hlaing Tharyar,  
Yangon  
(40%)

### MEDICAL PARTNERSHIPS



Thoracic & Cardiovascular Surgery Specialist and Kang Ning Cardiothoracic Surgery are two sub-brands under O2 Healthcare Group



As at 31 December 2024  
(27%)





**Acquired a 60% stake in Rehab Matters Private Limited**



**O2 HEALTHCARE GROUP**

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 **12**  
CLINICS

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 **13**  
SPECIALIST  
DOCTORS

\*As at 31 December 2024







 <p>INCORPORATED IN <b>1990</b></p>	 <p>OWNS AND OPERATES <b>&gt;130</b> CLINICS</p>	 <p>EMPLOYS <b>&gt;130</b> MEDICAL PROFESSIONALS</p>		
 <p>GENERAL PRACTITIONER &amp; FAMILY MEDICINE</p>	 <p>ADULT SPECIALISTS &amp; ALLIED HEALTHCARE</p>	 <p>BABIES, CHILDREN AND WOMEN'S SPECIALISTS</p>	 <p>DENTAL CARE</p>	 <p>JAPANESE MEDICAL &amp; DENTAL CLINIC</p>



Opening of Cura Day Surgery in March 2024



# CHINA – CHANGSHU CM-LIPPO O&G HOSPITAL

**Entered into healthcare alliance agreements with Shanghai Changzheng Hospital and Zhongda Hospital Southeast University in Nanjing**



**Signing ceremony with Shanghai Changzhen Hospital,  
22 Sep 2024**



**Signing ceremony with Zhongda Hospital Southeast University,  
26 Nov 2024**



# CHINA – SHENZHEN CM-LIPPO PRINCE BAY HOSPITAL

**Preparation of the commissioning of the Prince Bay Hospital in 2025  
(Submitted online license application on 14 Apr 2025)**



**International  
Medical Centre**

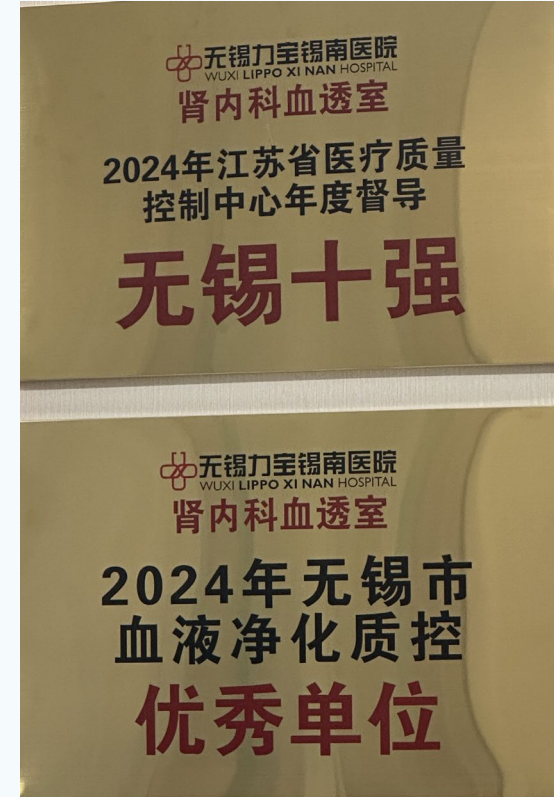


**Confinement Centre Suite**





On 18 July 2024, the Group acquired an additional 30% interest in WLXN, increasing its ownership from 70% to 100%.



Haemodialysis centre awarded as Top 10 in Quality Control in Wuxi



- On 28th March 2025, Myanmar was hit by a 7.7 magnitude earthquake
- Pun Hlaing Mandalay Hospital currently closed. Pun Hlaing and Taunggyi hospitals remain fully operational
- No casualties among staff and patients
- Staff continue to provide care in the community



# OUR VALUES



**RESPECT**



**HEART**



**OWNERSHIP**



**TEAMWORK**



**INNOVATION**





THANK YOU