

PRESS RELEASE

OUE Lippo Healthcare Participates in Joint Venture with China Merchants Group to Grow its Healthcare Business

Highlights

- OUE Lippo Healthcare Limited participates in joint venture company with China Merchants Group to grow its healthcare business.
- Total consideration for the proposed transaction is HK\$14,578,306 (or about S\$2.5 million equivalent).

SINGAPORE, 7 NOVEMBER 2017 – SGX Catalist Board-listed OUE Lippo Healthcare Limited ("**OUELH**" or the "**Group**"), through its wholly-owned subsidiary, LCM (China) Pte. Ltd. ("**LCM**"), has entered into a sale and purchase agreement (the "**SPA**") with Lippo Investments Limited (the "**Seller**") today to acquire 100% equity interest in Brainy World Holdings Limited ("**BWH**").

Through BWH, OUELH has a 50% shareholding interest in the joint venture company, China Merchants Lippo Hospital Management (Shenzhen) Limited (招商力宝医院管理(深圳)有限公司) ("**JVCo**"). The remaining 50% shareholding interest in JVCo is held by China Merchants Landmark (Shenzhen) Co. Ltd (深圳市招商创业有限公司) ("**CMSZ**"), which is part of the China Merchants Group ("**CMG**").

Completion of the acquisition of BWH is expected to occur on or before 2 January 2018, or at such other time and/or date as may be agreed between the Seller and LCM. The consideration for the proposed transaction is HK\$14,578,306 (or about S\$2.5 million equivalent).

Expressing his vision, Mr. Lee Yi Shyan, Chairman of OUELH said, "Through the JVCo platform with China Merchants Group, OUE Lippo Healthcare is well-positioned to tap into the opportunities arising from the on-going restructuring of the healthcare sector in China. In addition, there may also be potential healthcare investment opportunities in Asia which both parties can collaborate on the back of the "One Belt One Road Initiative" of the Chinese Government."

About China Merchants Landmark (Shenzhen) Co. Ltd (深圳市招商创业有限公司) and China Merchants Group

CMSZ is a subsidiary of China Merchants Shekou Industrial Zone Holdings Co., Ltd ("**CMSK**"), which is listed on the Shenzhen Stock Exchange. CMSK in turn is part of CMG based in Hong Kong.

CMG is a leading state-owned conglomerate based in Hong Kong, under direct supervision of State-owned Assets Supervision and Administration Commission of the State Council. As at 31 December

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

6 Shenton Way, #10-09A, OUE Downtown 2, Singapore 068809

T: +65 6578 9188 F: 64794647 www.ouelh.com

2016, CMG had total assets under management of RMB6.81 trillion. CMSK is the property arm of CMG involved in industrial park development and management, community development and management, and cruise infrastructure development and management.

About OUE Lippo Healthcare Limited

OUELH (SGX-ST: OUE Lippo HC) is a subsidiary company of OUE Limited ("**OUE**"), which in turn is a member company of the Lippo Group ("**Lippo**"). Lippo is one of the Asia's largest and most diversified conglomerates with close to 20 listed companies across Asia and serving over 60 million customers annually. OUE is a diversified real estate owner, developer and operator with a real estate portfolio located in Asia and the United States. The Group is principally involved in development and management of healthcare and related facilities in Japan and China, and seeks to expand its healthcare portfolio across China, Japan and Southeast Asia.

For the latest news from OUELH, visit www.ouelh.com

Please refer to the announcement in relation to the Proposed Transaction for further details. This press release should be read in conjunction with the full text of the announcement.

*This Press Release has been prepared by the Company and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this Press Release. This Press Release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Press Release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Press Release.*

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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