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**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 the following announcements ("**Previous Announcements**"):

- (a) the announcements of OUE Lippo Healthcare Limited (the "**Company**") between 3 May 2016 and 7 April 2021, in relation to, *inter alia*, the appointment of receivers (the "**Receivers**") over three subsidiaries of the Company<sup>1</sup>. 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 and 31 March 2021 in relation to the arbitration and enforcement proceedings against David Lin Kao Kun ("**David Lin**")<sup>2</sup>; and
- (c) the announcements of the Company between 22 February 2017 and 31 March 2021 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**")<sup>3</sup>.

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<sup>1</sup> 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, 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, 25 September 2020, 29 September 2020, 15 October 2020, 29 October 2020, 30 November 2020, 31 December 2020, 8 January 2021, 29 January 2021, 26 February 2021, 30 March 2021, 31 March 2021, and 7 April 2021.

<sup>2</sup> 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, 31 August 2020, 29 September 2020, 29 October 2020, 30 November 2020, 31 December 2020, 29 January 2021, 26 February 2021, 16 March 2021 and 31 March 2021.

<sup>3</sup> 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 March 2019, 29 April 2019, 31 May 2019, 28 June 2019, 30 July 2019, 30 August 2019, 30 September 2019, 14 October 2019, 30 October 2019, 25 November 2019, 29 November 2019, 12 December 2019 and 30 December 2019, 31 January 2020, 28 February 2020, 30 March 2020, 29 May 2020, 30 June 2020, 30 July 2020, 31 August 2020, 29 September 2020, 29 October 2020, 30 November 2020, 31 December 2020, 29 January 2021, 26 February 2021, 22 March 2021 and 31 March 2021.

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

### **2.1 Crest Entities**

The Company refers to the Previous Announcements, in particular:

1. the announcement dated 25 September 2020 in relation to: (i) the orders of the High Court on 11 September 2020 that an aggregate sum of S\$479,274.00 (being the costs plus disbursements in respect of Suit No. 441 of 2016) to be paid to the Company, and (ii) the payment to the Company of S\$344,419.20 by the Crest Entities on 24 September 2020 being the costs and disbursements owed by them to the Company;
2. the announcement dated 31 December 2020 in relation to the letter of undertaking issued by Lim Beng Choo's solicitors dated 3 December 2020 ("LOU") to make payment of S\$115,354.80 (being the costs and disbursements in respect of Suit No. 441 of 2016 owed by Lim Beng Choo to the Company) plus interest after the final disposal of her appeal in CA 132;
3. the announcement dated 30 March 2021 in relation to the favourable judgment issued by the Court of Appeal to the Company on the same date in respect of CA 113, CA 132, and CA 135, and the costs ordered therein; and
4. the announcement dated 7 April 2021 in relation to the letter of demand from the solicitors of Value Monetization III Ltd ("VM III") seeking a return of S\$10,662,600.79, which VM III alleges it had paid to the Company pursuant to the Suit 441 Judgment and costs orders, plus interest.

The Company wishes to update that it has since received a further S\$249,077.54 in costs and disbursements, a breakdown of which is as follows:

- a. S\$80,000.00 on 16 April 2021 from Crest Capital Asia Pte Ltd, Crest Catalyst Equity Pte Ltd, and The Enterprise Fund III Ltd being payment of the costs and disbursements in respect of CA 113;
- b. S\$50,000.00 on 19 April 2021 from Lim Beng Choo's solicitors being payment of the costs and disbursements owed by her to the Company in respect of CA 132; and
- c. S\$119,077.54 from Lim Beng Choo's solicitors comprising payment of S\$118,959.62 on 19 April 2021 and S\$117.92 on 21 April 2021, being payment of the costs and disbursements owed by Lim Beng Choo to the Company in respect of Suit 441 of 2016 plus interest, pursuant to their LOU.

The Company wishes to also update that VM III has since written to the Court of Appeal to request that consequential orders be made in CA 113 for the return of the above sum of S\$10,662,600.79. The Company has responded to the Court of Appeal to object to such request. The Company will provide further updates on any material development in relation to the above matters in accordance with the requirements under the applicable Catalyst Rules.

### **2.2 Aathar's Voluntary Arrangement**

As announced previously on 29 September 2020, Aathar filed an appeal against the decision of the High Court to revoke his third voluntary arrangement by way of CA 157. As

announced previously on 26 February 2021, the Company filed an application to strike out CA 157 by way of Summons 19.

Summons 19 was heard before the Court of Appeal on 15 April 2021, with judgment reserved.

### 3. **ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN**

The Company refers to the Previous Announcements, in particular, the announcements dated 3 November 2019, 30 June 2020, 27 August 2020, 25 September 2020 and 16 March 2021 in relation to the enforcement proceedings in Hong Kong in respect of the Arbitration Award against David Lin and the appointment of Receivers over David Lin's interests in the shares of Healthcare Solution Investment Limited ("**HSIL**").

In particular, as announced on 16 March 2021, the Company was informed by the Receivers of HSIL that they had prevailed in the appellate proceedings before the Shanghai First Intermediate Court ("**Appellate Court**") in the Weixin Control Dispute. The Receivers had sought orders that David Lin and Chiang Hui-Hua return, *inter alia*, the business licenses and company stamp of Weixin to Weixin. The Shanghai Pudong Court ruled in favour of Weixin, but David Lin appealed against the Shanghai Pudong Court's decision. The Appellate Court dismissed David Lin's appeal, and agreed that Chiang Hui Hua no longer had the legal right since 27 November 2019 to retain Weixin's business license and company stamp.

The Company has been informed by the Receivers of HSIL that, as David Lin and Chiang Hui Hua refused to comply with the Court's order, they had to apply to Court for an enforcement order. Their application to enforce the Court's order above was approved by the Shanghai Pudong Court and execution was completed on 23 April 2021. Further, on 21 April 2021, as a result of Chiang Hui Hua's failure to comply with the Court's order, the Shanghai Pudong Court also issued an order restricting Chiang Hui Hua's expenditures and access to high-end amenities.

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

#### 4.1 **Proceedings commenced by Wuxi Yilin Health Management Co. Ltd (无锡医霖健康管理有限公司) ("**Wuxi Yilin Health**")**

The Company refers to its Previous Announcements, including the announcements dated 5 December 2018, 29 January 2019, 14 October 2019, 30 October 2019 and 31 March 2021 in relation to the proceedings commenced by Wuxi Yilin Health, a subsidiary of the Company, against David Lin before the Wuxi Intermediate Court. In these proceedings, Wuxi Yilin Health contends that David Lin breached his fiduciary duties to Wuxi Yilin Health, by causing Wuxi Yilin Health to enter into a commitment letter dated 28 July 2014, wherein it agreed, *inter alia*, that (1) the capital injection of Wuxi Yilin Health would not entail any shareholding interest in Wuxi New District Phoenix Hospital Co. Ltd. ("**Wuxi Co.**"); and (2) Wuxi Yilin Health would not object if Shanghai Yilin Management Consulting Co. Ltd transfers the shares of Wuxi Co. to a third party.

On 14 October 2019, the Company was informed by its PRC counsel that the Wuxi Intermediate Court has dismissed Wuxi Yilin Health's claim against David Lin.

On 16 October 2019, Wuxi Yilin Health filed an appeal to the Jiangsu Higher Court against the Wuxi Intermediate Court's decision.

On 31 March 2021, the Jiangsu Higher Court informed Wuxi Yilin Health's PRC Counsel that the Court documents for the appeal were not successfully served on David Lin.

On 12 April 2021, Wuxi Yilin Health applied to withdraw the appeal on the advice of its PRC counsel. The appeal hearing fixed on 12 April 2021 was cancelled by the Jiangsu Higher Court, given Wuxi Yilin Health's indication that it intended to withdraw the appeal. Parties are waiting for the Jiangsu Higher Court to accept the withdrawal application.

**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 Catalist Rules.

By Order of the Board  
**OUE Lippo Healthcare Limited**

Mr. Yet Kum Meng  
Chief Executive Officer and Executive Director  
30 April 2021

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*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.*

*The contact person for the Sponsor is Ms. Gillian Goh, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.*