

**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 to 29 October 2020, in relation to, *inter alia*, the appointment of receivers over certain 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 to 29 October 2020 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 to 29 October 2020 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, 30 September 2019, 30 October 2019, 3 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 and 29 October 2020.

<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 and 29 October 2020.

<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 and 29 October 2020.

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

### 2.1 Aathar's Voluntary Arrangement

As announced previously on 29 September 2020, Aathar filed an appeal against the decision of the Court to revoke his third voluntary arrangement on 17 September 2020, by way of CA 157.

On 9 November 2020, the Company filed an application to stay CA 157 on the basis that Aathar has failed to satisfy various costs orders made by the Court ("**Summons 125**"). The hearing of Summons 125 has yet to be fixed.

On 23 November 2020, Aathar's solicitors wrote to Court to seek a stay of Summons 125 and CA 157 on the ground that Aathar intends to appoint fresh counsel and has yet to obtain the Official Assignee's approval in this regard. The Company has objected to the stay of Summons 125.

### 2.2 Crest Entities

There are no material updates on the other proceedings with the Crest Entities.

## 3. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN

### 3.1 Enforcement proceedings in the People's Republic of China

As announced on 30 December 2019, the Company applied to the Shanghai No. 1 Intermediate Court for the Arbitration Award (in the sum of RMB 58,837,898.20, USD 32,840,185.87 and SGD 842,822.66 as well as interest) against David Lin to be recognised and enforceable in Shanghai on 30 January 2019 (the "**Shanghai Recognition and Enforcement Proceedings**"). A hearing was held on 24 April 2019 for parties to exchange their evidence.

As announced on 22 April 2020:

- (a) On 20 April 2020, the Shanghai No. 1 Intermediate Court granted an order recognising the Arbitration Award, with the effect that the Arbitration Award is now enforceable against David Lin in the PRC.
- (b) The Company had separately obtained an order from the Shanghai No. 1 Intermediate Court on 6 December 2019 to freeze up to RMB 20 million of David Lin's assets in the PRC (the "**Preservation Order**"), pending the Shanghai Recognition and Enforcement Proceedings.
- (c) The Preservation Order remains in force even after the Arbitration Award was recognised in the PRC.

On or around 3 November 2020, the Company was informed by its PRC counsel that the Shanghai No. 1 Intermediate Court has received approximately RMB 3.25 million (previously preserved under the Preservation Order) as part of the enforcement proceedings. The Company's PRC counsel is liaising with the Shanghai No. 1 Intermediate Court on the transfer of funds to the Company.

### 3.2 Enforcement proceedings in Taiwan

As announced previously on 31 January 2020 and 29 April 2020, the Company has obtained a final order from Taiwan High Court recognising the Arbitration Award in Taiwan.

As announced on 29 April 2020 and 29 May 2020, the Taipei District Court commenced the final enforcement proceedings on 16 April 2020.

On or around 18 November 2020, the Company was informed by its Taiwan counsel that the Taipei District Court has received deposit and trust assets amounting to NTD14,991,033 held by David Lin in his bank accounts with Standard Chartered Bank as part of the enforcement proceedings. The Company's Taiwan counsel is liaising with the Taipei District Court on the transfer of funds to the Company.

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

### 4.1 Proceedings commenced by Health Kind International (Shanghai) Limited (上海医霖医院投资管理咨询有限公司) (also referred to as "Healthkind Investment Management Consulting Co. Ltd.") ("Health Kind Shanghai")

As announced previously on 5 December 2018, Health Kind Shanghai, a subsidiary of the Company, commenced legal proceedings before the Shanghai No. 1 Intermediate Court against David Lin and Weixin, to seek a return of 100% of the shares in Wuxi New District Phoenix Hospital Co., Ltd (无锡新区凤凰医院有限责任公司) (a wholly owned subsidiary of Weixin) (collectively, the "**Breach of Fiduciary Duties Claim**").

As announced on 14 October 2019, the Company was informed by its PRC counsel that the Shanghai No. 1 Intermediate Court has dismissed the Breach of Fiduciary Duties Claim.

As announced on 30 October 2019, Health Kind Shanghai appealed against the Shanghai No. 1 Intermediate Court's decision on 22 October 2019 (the "**Breach of Fiduciary Duties Appeal**").

As announced on 30 June 2020, the Shanghai High Court adjourned the hearing of the Breach of Fiduciary Duties Appeal pending the outcome of separate proceedings commenced by Weixin (which is under the control of Receivers and Managers) before the Shanghai Pudong Court against David Lin and Chiang Hui-Hua for an order that David Lin and Chiang Hui-Hua return, *inter alia*, Weixin's business license and company stamp on the basis that Chiang Hui-Hua is no longer the legal representative of Weixin (the "**Weixin Control Dispute**"). The developments in relation to the Weixin Control Dispute are as follows:

- (a) As announced on 27 August 2020 and 31 August 2020, the Shanghai Pudong Court ordered Chiang Hui-Hua to return, *inter alia*, the business license and company stamp to Weixin on 19 August 2020 (the "**Weixin Control Judgement**").
- (b) As announced on 25 September 2020, the Company was informed by the Receivers and Managers on 24 September 2020 that David Lin has appealed against the Weixin Control Judgement. The appeal is ongoing.

On 19 November 2020, Health Kind Shanghai and David Lin attended a substantive hearing before the Shanghai High Court for the Breach of Fiduciary Duties Appeal. Parties addressed the Court on queries in relation to the Breach of Fiduciary Duties Appeal during the hearing. The Company expects to receive further directions and/or judgment from the Shanghai High Court on the Breach of Fiduciary Duties Appeal in due course.

**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 Catalyst Rules.

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

Mr. Yet Kum Meng  
Chief Executive Officer and Executive Director  
30 November 2020

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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.*

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