PRESS RELEASE
For Immediate Release

TREASURE INTERNATIONAL HOLDINGS PTE. LTD. PROPOSES TO PRIVATISE OUE HEALTHCARE LIMITED AT S$0.050 PER SHARE

- *Proposed privatisation of OUE Healthcare Limited by Treasure International Holdings Pte. Ltd., a wholly-owned subsidiary of OUE Limited, to be implemented by way of a scheme of arrangement*
- *Opportunity for Scheme Shareholders of OUE Healthcare Limited to unlock investment in cash at a compelling price and favourable valuation amidst low trading liquidity:*
  - *Premium of approximately 28.2% to the last transacted price on the Last Trading Day*
  - *Premium of approximately 37.5%, 36.1%, 42.1% and 51.1% over the VWAP per Share for the 1-month, 3-month, 6-month, and 12-month periods up to and including the Last Trading Day*
  - *Premium of approximately 2.5% to the latest unaudited NAV per Share as at 30 June 2026*

All capitalised terms which are used in this press release but not otherwise defined herein shall have the meanings ascribed to them in the joint announcement dated 24 August 2026 (the "Joint Announcement"). This press release should be read in conjunction with the Joint Announcement, copies of which are available on the SGXNET and the websites of OUE Limited and OUE Healthcare Limited.

Singapore – 24 August 2026 – OUE Healthcare Limited ("OUEH" or the "Company", and together with its subsidiaries, the "Group") and Treasure International Holdings Pte. Ltd. (the "Offeror"), a wholly-owned subsidiary of OUE Limited ("OUEL"), today jointly announced the proposed acquisition by the Offeror of all the issued and paid-up ordinary shares in OUEH, other than the Shares already held by the Offeror (the "Scheme Shares"), by way of a scheme of arrangement (the "Scheme").

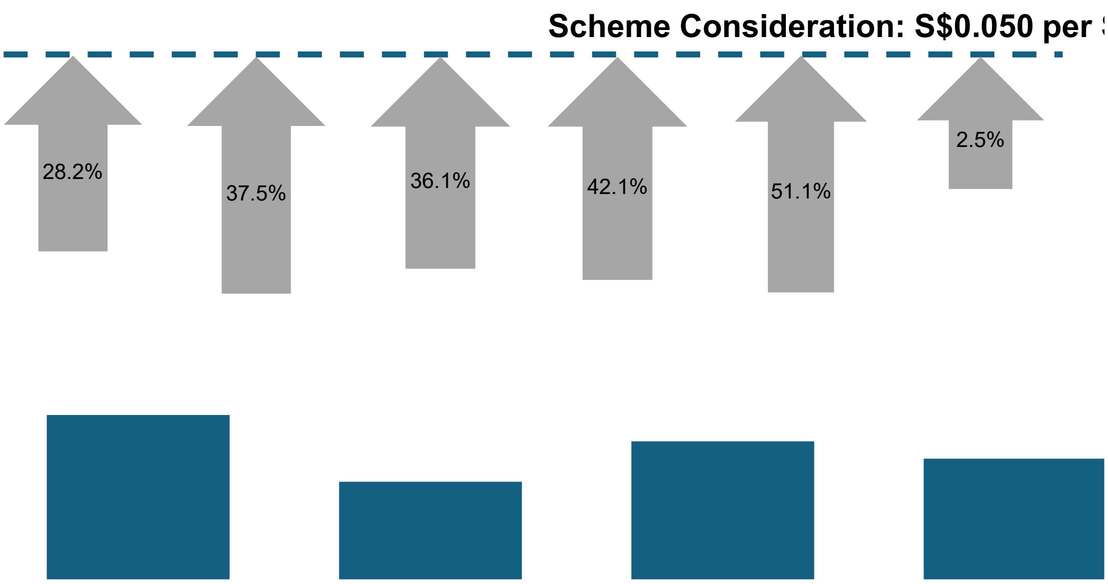
Under the Scheme, the Offeror proposes to acquire all the Scheme Shares at S$0.050 in cash for each Scheme Share (the "Scheme Consideration").

Compelling opportunity for Scheme Shareholders to realise their investment in cash

The Scheme Consideration represents a 28.2% premium to OUEH's last transacted price of S$0.039 per Share on 21 August 2026, being the last full trading day prior to the release of the Joint Announcement (the "Last Trading Day").

The Scheme Consideration also represents a compelling premium over historical market prices of the following periods prior to and including the Last Trading Day:

- 37.5% over the 1-month VWAP of S$0.0364;
- 36.1% over the 3-month VWAP of S$0.0367;
- 42.1% over the 6-month VWAP of S$0.0352; and
- 51.1% over the 12-month VWAP of S$0.0331.



In addition, the Scheme Consideration represents a 2.5% premium to OUEH's latest unaudited net asset value ("NAV") per Share of S$0.0488 as at 30 June 2026. The Scheme Consideration is also higher than the closing share price of OUEH's Shares over the five-year period up to and including the Last Trading Day.

The Scheme therefore provides Scheme Shareholders with an opportunity to realise their entire investment in OUEH in cash at a premium to historical market prices and NAV, without incurring brokerage and other trading costs.

Opportunity for Scheme Shareholders to realise their investment at a premium amidst low trading liquidity

OUEH's Shares have historically experienced low trading liquidity. Over the 12-months up to and including the Last Trading Day, the average daily trading volume represented approximately 0.05% of OUEH's total issued Shares. Over the same period, there were also 16 market days when the Shares were not traded on the SGX-ST.

The Scheme provides Scheme Shareholders who may otherwise face difficulty exiting their investment, due to the low trading volume, with an opportunity to realise their investment at a premium to the prevailing market prices.

Greater flexibility to pursue longer-term strategies

The Offeror believes that privatising OUEH will provide the Offeror and OUEH's management with greater flexibility to manage and grow the existing businesses and pursue longer-term strategies, without being constrained by the shorter-term expectations of the public market. The privatisation would also allow OUEH to focus its resources on business operations.

Next Steps

OUEH will appoint an independent financial adviser ("IFA") to advise the Recommending Director(s). The recommendation of the Recommending Director(s), together with the advice of the IFA and full details of the Scheme, will be set out in the Scheme Document to be despatched to Scheme Shareholders in due course.

The Offeror is OUEH's existing controlling shareholder and, as at the date of the Joint Announcement, holds approximately 89.68% of the Shares in the capital of OUEH. The Offeror and its concert parties ("Offeror Concert Party Group"), as well as the common substantial shareholders of the Offeror Concert Party Group and OUEH, will abstain from voting on the Scheme.

The Scheme will be subject to approval by a majority in number of Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by Scheme Shareholders present and voting, either in person or by proxy at the Scheme Meeting. The Scheme will also require the necessary regulatory and court approvals.

A copy of the notice of the Scheme Meeting to approve the Scheme will be included in the Scheme Document containing full details of the Scheme and will be despatched or made available to Scheme Shareholders in due course.

Upon the Scheme becoming effective and binding in accordance with its terms, OUEH will become a wholly-owned subsidiary of the Offeror and will, subject to the approval of the SGX-ST, be delisted from the Official List of the SGX-ST.

Maybank Securities Pte. Ltd. is the financial adviser to the Offeror in respect of the Acquisition and the Scheme.

Scheme Shareholders are advised to wait for and to consider the full details in the Scheme Document (which will also contain recommendations from OUEH's Recommending Director(s) and advice of the IFA on the Scheme) before taking any action in relation to their Scheme Shares.

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About OUE Healthcare Limited
OUE Healthcare Limited is listed on the Catalist Board of the SGX-ST and a subsidiary of the Offeror and OUE Limited.

OUE Healthcare Limited is a regional healthcare group that owns, operates, and invests in healthcare businesses across Singapore, China and Myanmar, as well as Indonesia and Japan via First Real Estate Investment Trust, a real estate investment trust listed on the Mainboard of the SGX-ST ("First REIT") and First REIT's manager, First REIT Management Limited ("First REIT Manager"). Its business segments include healthcare investments, healthcare operations, healthcare assets and properties under development. Amongst others, OUE Healthcare Limited has a deemed interest in approximately 43.40% of the total issued units of First REIT, and holds 40.00% of the issued shares in First REIT Manager.

About Treasure International Holdings Pte. Ltd. and OUE Limited
Treasure International Holdings Pte. Ltd. is an investment holding company incorporated in Singapore and is a wholly-owned subsidiary of OUE Limited. As at the date of the Joint Announcement, Treasure International Holdings Pte. Ltd. holds approximately 89.68% of the issued Shares of OUE Healthcare Limited.

OUE Limited is a leading real estate and healthcare group, growing strategically to capitalise on growth trends across Asia. Incorporated in 1964 and listed in 1969, OUE Limited has a proven track record of developing and managing prime real estate assets, with a portfolio spanning the commercial, hospitality, retail and residential sectors.

Anchored by its "Transformational Thinking" philosophy, OUE Limited has built a strong reputation for developing iconic projects, transforming communities, providing exceptional service to customers and delivering long-term value to stakeholders.

For the latest news from OUE Limited and OUE Healthcare Limited, visit www.oue.com.sg and www.ouehealthcare.com

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This press release 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 the press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

Responsibility Statement

Company: The directors of the Company (including any who may have delegated detailed supervision of the preparation of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release which relate to the Company (excluding information relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that there are no other material facts not contained in this press release, the omission of which would make any statement in this press release misleading. The directors of the Company jointly and severally accept responsibility accordingly.

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