
STATUS UPDATE:

(A) APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY

(B) PROCEEDINGS COMMENCED BY WEIXIN HOSPITAL INVESTMENT MANAGEMENT (SHANGHAI) CO. LTD

1. INTRODUCTION

1.1 Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in:

- (a) the announcements of OUE Lippo Healthcare Limited (the "**Company**") between 3 May 2016 to 30 November 2018 (the "**Announcements**"), in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company¹; and
- (b) the announcements of the Company between 22 February 2017 to 5 December 2018 in relation to on-going litigation with Weixin Hospital Investment Management (Shanghai) Co. Ltd ("**Weixin**")².

1.2 As required under the applicable Catalist Rules, the Board of Directors of the Company (the "**Board**") refers to the Announcements and wishes to provide the following updates to its shareholders.

2. APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY

2.1 As announced previously on 2 July 2018, the High Court declared in HC/OS 380/2017 ("**OS 380**") that the Standby Facility and its related contracts and transactions have been avoided, and the Company owes no contractual liability or obligation thereunder to the Crest Entities. As announced previously on 26 July 2018, the Crest Entities filed Civil Appeal 119 of 2018 ("**CA 119**") against the High Court's decision in OS 380 on 26 July 2018. The hearing of CA 119 has been fixed for hearing before the Court of Appeal on a date between 5 August 2019 and 23 August 2019 (both dates inclusive).

2.2 As announced previously on 29 October 2018, the Crest Entities had filed an application to strike out the Company's action against it in Suit 439 (the "**Crest Entities' Striking Out Application**"). As announced previously on 30 November 2018, the Crest Entities' Striking Out Application was heard on 14 November 2018 and 24 December 2018. At the hearing

¹ 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, and 30 November 2018.

² Please refer to the Company's announcements dated 22 February 2017, 20 December 2017, 6 August 2018, 23 August 2018, 30 November 2018 and 5 December 2018.

on 24 December 2018, the Court dismissed the Crest Entities' Striking Out Application. As such, the Company's claim in Suit 439 against the Crest Entities and the Crest Receivers to set aside the sale of the Charged Shares will continue to proceed.

3. PROCEEDINGS COMMENCED BY WEIXIN HOSPITAL INVESTMENT MANAGEMENT (SHANGHAI) CO. LTD

The Board wishes to inform shareholders that there has been no material developments on the on-going litigation with Weixin.

Save for the foregoing, there are no material updates on the receivership over certain subsidiaries of the Company and the progress of the sale of the Australian properties and the on-going litigation with Weixin. 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

Dr Wong Weng Hong
Chief Executive Officer and Executive Director
27 December 2018

*This announcement 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 announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

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