
**APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY
– STATUS UPDATE**

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the announcements of OUE Lippo Healthcare Limited (the "**Company**") 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 and 2 July 2018, 26 July 2018 and 27 August 2018 (the "**Announcements**"), in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company.

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:

1. As announced previously on 26 July 2018, the High Court declared in HC/OS 380/2017 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. Following that, the Company has commenced HC/OS 1104/2018 against the Crest Entities for the return of the sum of S\$4,508,800 paid under the Standby Facility by OUELH to the Crest Funds in 2015.
2. Further, as announced previously on 21 October 2016, by way of an Order of Court dated 20 October 2016 (the "**2016 Order**"), the surplus proceeds from the sale of the Australian Properties (the "**Surplus**") was to be deposited by the Crest Entities into a bank account with a prime international bank (the "**Bank**") and charged by way of security to the Bank for a banker's guarantee to be issued in the same amount in favour of the Company, comprising the:
 - (a) disputed amount alleged to be due and owing under the Standby Facility;
 - (b) disputed amount alleged to be due and owing under the Geelong Facility; and
 - (c) all costs, fees, and expenses incurred by the Plaintiffs in Suit No. 856/2016 in respect of or in connection with the Receivership.

In light of the decision of the High Court in HC/OS 380/2017, as stated in paragraph 1 above, the Company has filed applications against the Crest Entities for orders that the sum of S\$9,473,680.26 be held by the Crest Entities to meet (b) and (c) above pending the Court's determination of the issues in HC/S 441/2016, and for approximately S\$9 million from the Surplus to be released to the Company.

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. 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.

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

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By Order of the Board

Dr Wong Weng Hong
Chief Executive Officer and Executive Director
27 September 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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