
STATUS UPDATES:

- (A) APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY**
 - (B) ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN KAO KUN**
 - (C) VARIOUS LITIGATION PROCEEDINGS IN THE PEOPLE'S REPUBLIC OF CHINA**
 - (D) CLAIMS AND/OR DEMANDS RECEIVED BY THE COMPANY AND/OR ITS SUBSIDIARIES**
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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**") and together with its subsidiaries, the "**Group**") between 3 May 2016 to 27 December 2018, in relation to, *inter alia*, the appointment of receivers over certain subsidiaries of the Company¹; and
- (b) the announcements of the Company between 13 December 2017 and 17 January 2019 in relation to the arbitration and enforcement proceedings against David Lin Kao Kun ("**David Lin**")²; and
- (c) the announcements of the Company on 5 December 2018 and 27 December 2018 in relation to the proceedings commenced by Healthkind Investment Management Consulting Co. Ltd (上海医霖医院投资管理咨询有限公司) ("**Healthkind Shanghai**") and Wuxi Yilin Health Management Co. Ltd. (无锡医霖健康管理公司) ("**Wuxi Yilin Health**"); and

¹ 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, 30 November 2018, and 27 December 2018.

² Please refer to the Company's announcements dated 13 December 2017, 11 January 2018 and 17 January 2019.

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

6 Shenton Way, #10-09A, OUE Downtown 2, Singapore 068809

T: +65 6578 9188 F: 64794647 www.ouelh.com

- (d) the announcements of the Company between 22 February 2017 to 27 December 2018 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**”)³.

1.2 As required under the applicable Catalist Rules, the Board of Directors of the Company (the “**Board**”) refers to the announcements referred to above and wishes to provide the following updates to its shareholders.

2. APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY

2.1 CA 119

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. As announced previously on 27 December 2018, the hearing for 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).

CA 119 has been re-fixed for hearing before the Court of Appeal on a date between 29 April 2019 and 17 May 2019 (both dates inclusive).

2.2 Stay Appeals

As announced on 30 November 2018, the Crest Entities have appealed against the dismissal of their Stay Applications (“**Stay Appeals**”). The Stay Appeals were partially heard on 10 January 2019 and are fixed for a further hearing on 31 January 2019.

2.3 Andrew Aathar’s Appeals

As announced on 30 April 2018, Andrew Aathar appealed against the High Court’s decision to revoke the voluntary arrangement reached with his creditors (“**CA 62**”). CA 62 has been fixed for hearing before the Court of Appeal on a date between 18 February 2019 and 8 March 2019 (both dates inclusive). Andrew Aathar has also appealed against the High Court’s refusal to grant a stay of all legal proceedings against him pending the decision in CA 62 (“**CA 111**”). CA 111 has been fixed for hearing before the Court of Appeal on a date between 25 March 2019 and 12 April 2019 (both dates inclusive).

On 9 January 2019, Andrew Aathar sought the consent of parties to withdraw CA 111. On 15 January 2019, Andrew Aathar applied to the Court of Appeal for directions on the withdrawal of CA 111. The Court has yet to respond on Andrew Aathar’s application of 15 January 2019.

³ 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 and 27 December 2018.

3. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN

As announced on 17 January 2019, the Company has obtained a Final Arbitration Award (“**Award**”) against David Lin in the arbitration proceedings before the Singapore International Arbitration Centre. The Company has also obtained leave to enforce the Award as a Hong Kong judgment, and an interim Mareva Injunction to restrain David Lin from dealing with his assets in Hong Kong up to the aggregate value of RMB 58,837,898.20, USD 32,840,185.87, and SGD 842,822.66.

On 15 and 16 January 2019, the Company applied for the interim Mareva injunction to continue and to compel David Lin to disclose his assets within Hong Kong. On 23 and 24 January 2019, David Lin applied to discharge the Mareva Injunction and to vary the injunction to allow him to pay for his legal fees and expenses. At a hearing before the Hong Kong High Court on 25 January 2019, the Court granted the Company’s application to continue the Mareva Injunction until the aforesaid applications are heard. The Court further ordered David Lin to disclose his assets in Hong Kong by 4 p.m. on 28 January 2019, and allowed David Lin up till 15 February 2019 to file an application (if any) to set aside the Order of Court granting permission for the Company to enforce the Award in Hong Kong.

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

4.1 Proceedings Commenced By Healthkind Shanghai

The Board refers to the announcement on 5 December 2018 in relation to the legal proceedings commenced by Healthkind Shanghai against David Lin and Weixin before the Shanghai No. 1 Intermediate Court for 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) (“**Wuxi Co**”). As announced on 5 December 2018, the Shanghai No. 1 Intermediate Court has frozen 100% of the shares in Wuxi Co (which has a registered capital of RMB 44,000,000) from 30 November 2018 to 29 November 2021.

The Shanghai No. 1 Intermediate Court is in the process of serving the litigation papers on David Lin via the public announcement service procedure. The next hearing for this matter is fixed on 16 May 2019.

4.2 Proceedings Commenced By Wuxi Yilin Health

As announced on 5 December 2018, Wuxi Yilin Health has commenced legal proceedings against Mr David Lin before the Wuxi Intermediate Court. In these proceedings, it is contended 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 that, *inter alia*, 1) the capital injection of Wuxi Yilin Health would not entail any shareholding interest in Wuxi Co.; and 2) Wuxi Yilin Health would not object if Shanghai Yilin Management Consulting Co. Ltd transfers the shares of Wuxi Co.

The substantive hearing for this matter was held on 2 January 2019. The Company is currently waiting for the Wuxi Intermediate Court’s judgment on the matter.

4.3 Proceedings commenced By Weixin

As announced previously on 23 August 2018, Weixin has commenced legal proceedings against Wuxi Yilin Real Estate Development Co Ltd (无锡医霖置业发展有限公司) (“**Wuxi Yilin Real Estate**”) and Wuxi Co, to seek a declaration that a land transfer agreement between Wuxi Yilin Real Estate and Wuxi Co. dated 15 January 2015 is void, and an order for the return of the land from Wuxi Yilin Real Estate to Wuxi Co..

Parties attended before the Court on 14 December 2018 to exchange the evidence that they would be relying on in these proceedings. Parties have also exchanged their supplementary evidence by 27 December 2018 pursuant to the Court’s directions. The substantive hearing for this matter is fixed on 30 January 2019.

5. CLAIMS AND/OR DEMANDS RECEIVED BY COMPANY AND/OR ITS SUBSIDIARIES

5.1 The Company and/or its subsidiaries received the following claims and/or demands by a claimant, Golden Cliff International Limited (“**GCI**”), as set out below:-

- (a) On or around 24 January 2019, the Company received a letter from the solicitors of GCI, demanding payment of the sum of S\$3,154,000.00 being an amount allegedly due and owing to GCI in respect of alleged loans; and
- (b) On or around 24 January 2019, OUELH Medical Assets Pte Ltd, an indirect wholly-owned subsidiary of the Company, received a letter from the solicitors of GCI, demanding payment of the sum of S\$235,000.00, being an amount allegedly due and owing to GCI in respect of an alleged loan.

5.2 According to the Company’s records, GCI was at all material times a wholly owned corporate vehicle of the Company’s former CEO and major shareholder, Mr Fan Kow Hin. Mr Fan was made a bankrupt on 30 March 2017, and is a defendant in proceedings commenced by the Company for breach of fiduciary duties and unlawful conspiracy in Suit 441 of 2016.

5.3 The Company is consulting with the legal advisors of the Group on addressing the above claims. The Group will provide updates on this matter where material or appropriate.

Save for the foregoing, there are no material updates on the above matters. 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

Dr Wong Weng Hong
Chief Executive Officer and Executive Director
29 January 2019

*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.*

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).