
**APPOINTMENT OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF OUE LIPPO
HEALTHCARE LIMITED ("THE COMPANY")
– STATUS UPDATE IN RELATION TO CA 119**

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's various announcements made between 3 May 2016 and 30 August 2019, in relation to the appointment of receivers over certain subsidiaries of the Company.

In particular, as announced previously on 2 July 2018, the High Court declared in 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 an appeal, CA 119, against the High Court's decision in OS 380 on 26 July 2018. As announced previously on 31 May 2019, CA 119 was heard on 14 May 2019 before the Court of Appeal.

The Board of Directors of the Company wishes to update the Company's shareholders that the Court of Appeal has issued a favourable judgment for the Company in respect of CA 119 on 13 September 2019.

The Court of Appeal dismissed the Crest Entities' appeal and ordered, amongst others, the following:

1. the Standby Facility and its related contracts and transactions, including the Crest Entities' acquisition of shares in the Company on behalf of the Company, are void under Section 76A(1)(a) of the Companies Act; and
2. the Company bears no contractual obligation or liability whatsoever to the Crest Entities in relation to the Standby Facility and its related contracts or transactions.

The Court of Appeal is the court of final appeal in Singapore. No further appeal may be made in respect of matters decided on by the Court of Appeal.

By Order of the Board
OUE Lippo Healthcare Limited

Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
15 September 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the 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).