

PRESS RELEASE

QUE Lippo Healthcare Forges Strategic Partnership with Leading Japanese Trading Company ITOCHU Corporation with S\$78M Private Placement Of New Shares

- Strategic partnership enables QUE Lippo Healthcare (“OUELH”) to reap synergistic benefits through collaborations with ITOCHU Corporation to grow the OUELH healthcare portfolio in Asia
- Placement Proceeds will strengthen financial position of OUELH, as the company embarks on future growth path

Singapore, January 10th, 2018 – QUE Lippo Healthcare (“OUELH”), the healthcare subsidiary of QUE Limited (“QUE”), today announced the Proposed Placement of 562,500,000 new ordinary shares to ITOCHU Corporation (“ITOCHU”).

ITOCHU, through its indirect wholly-owned subsidiary Browny Healthcare Pte Ltd, will acquire the new shares at an issue price of S\$0.14, with the aggregate placement consideration amounting to S\$78,750,000. The placement, when completed, will see ITOCHU becoming a strategic investor with a 25.3% stake (fully diluted basis) in OUELH. Completion of the placement is conditional upon, amongst others, approval from SGX-ST and is expected to occur on or before 10 February 2018.

Dr Stephen Riady, Executive Chairman of QUE and Board Director of OUELH, said, “I am excited about the strategic partnership between QUE Lippo Healthcare and ITOCHU. With its extensive network in Asia, ITOCHU will be a key partner for QUE Lippo Healthcare as it embarks on its growth path to become a leading healthcare company in Asia.”

Mr. Masahiro Okafuji, President and Chief Executive Officer of ITOCHU, said, “We see the tremendous potential of the Asian healthcare market. Taking a stake in QUE Lippo Healthcare allows ITOCHU to partner with the Lippo Group to gain a strategic foothold in this growing sector.”

Mr Lee Yi Shyan, Chairman of OUELH, said, “With 150 years of heritage and a premier global brand name, ITOCHU’s strategic investment in QUE Lippo Healthcare demonstrates its strong confidence and commitment in us. With the support of our major shareholders, including QUE and ITOCHU, we will work towards creating and delivering enhanced value to all our stakeholders.”

ITOCHU is amongst the largest and most diversified trading companies in the world with a market capital of over US\$30 billion, and intends to diversify into the growing healthcare market in Asia by taking a strategic stake in OUELH. It has in recent years forged key partnerships with other leading conglomerates in Asia as well as leveraged on its business network to build a new business portfolio in

the healthcare sector, including hospital management, hospital related services, medical devices and equipment, pharmaceuticals, healthcare ICT, etc.

With ITOCHU as its strategic shareholder, OUELH will be well positioned to harness business synergies in Japan and other parts of Asia, by leveraging on ITOCHU's premier global brand name, strategic partnerships with other leading conglomerates in Asia, vast business network, as well as investments in healthcare related businesses. Proceeds from the Placement will also strengthen the financial position of OUELH and put it in good stead to execute its business plans.

End

About OUE Lippo Healthcare Limited

OUELH (SGX-ST: OUE Lippo HC) is a subsidiary company of OUE, which in turn is a member company of Lippo Group ("Lippo"). Lippo is one of Asia's largest and most diversified conglomerates with around 20 listed companies across Asia and serving over 60 million customers annually. OUE (SGX-ST: OUE) is a diversified real estate owner, developer and operator with a real estate portfolio located in Asia and the United States. OUELH is principally involved in development and management of healthcare and related facilities in Japan and China, and seeks to expand its healthcare portfolio across China, Japan and Southeast Asia.

About ITOCHU

ITOCHU is one of the most well-known comprehensive trading companies in the world with a market capital of over US\$30 billion, and is involved in trading as well as investment in seven major business divisions specialising in Textile, Machinery, Metals & Minerals, Energy & Chemicals, Food, General Products & Realty, and ICT & Financial Business through approximately 120 bases in 63 countries. It is ranked 218 on the 2017 list of Fortune Global companies with annual revenue of more than US\$43 billion and total assets exceeding US\$72 billion.

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For the latest news from OUELH, visit www.ouelh.com

Please refer to the announcements by OUELH in relation to the Proposed Placement for further details. This press release should be read in conjunction with the full text of the announcements.

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