



## Press Release

For immediate release

# OUE HEALTHCARE JOINT VENTURE OPENS ITS FIRST HOSPITAL IN CHANGSHU, CHINA

- Changshu China Merchants – Lippo Obstetrics & Gynaecology Hospital (“**Changshu Hospital**”) is the first private O&G hospital in Changshu, China
- Changshu Hospital is jointly commissioned by Singapore’s Senior Minister of State Dr Koh Poh Koon and Suzhou’s Mayor, Mr Wu Qingwen
- Changshu Hospital provides a full spectrum of premium obstetrics, gynaecology and paediatric healthcare services, and will house Changshu’s first postpartum confinement centre located within the premises of a hospital



(from left to right) Mr Yet Kum Meng (Chief Executive Officer and Executive Director, OUE Healthcare Limited), Mr Lee Yi Shyan (Chairman, OUE Healthcare Limited), Mr Zhou Qindi (Secretary of Municipal Party Committee in Changshu), Dr Koh Poh Koon (Senior Minister of State for Manpower, and Sustainability and the Environment), Mr Wu Qingwen (Mayor of Suzhou, China), Mr Xu Yongjun (Chairman, China Merchants Shekou Industrial Zone Holdings Co., Ltd.), Mr Nie Liming (Deputy General Manager, China Merchants Shekou Industrial Zone Holdings Co., Ltd.)

**Singapore, 15 May 2023** – OUE Healthcare Limited (“**OUEH**” or the “**Company**” and together with its subsidiaries, the “**Group**”) today launched its first joint venture (“**JV**”) hospital in Changshu, Jiangsu Province, China. The Changshu Hospital, was officially commissioned today by Singapore’s Senior Minister of State for Manpower, and Sustainability and the Environment, Dr Koh Poh Koon, and Suzhou’s Mayor Mr Wu Qingwen.

Operated by OUEH’s joint venture company, China Merchants Lippo Hospital Management (Shenzhen) Limited (“**CM Lippo**”), the 100-bed Obstetrics and Gynaecology (“**O&G**”) hospital is the first private O&G hospital to be commissioned in the city of Changshu. The hospital will be providing premium obstetrics, gynaecology, paediatric and other related medical services to patients in Changshu, Suzhou, and the Yangtze River Delta region.

CM Lippo is the Group’s 50:50 joint venture company with a subsidiary of China Merchants Shekou Industrial Zone Holdings Co., Ltd., (“**CMSK**”). CMSK is a member company of the China Merchants Group (“**CMG**”), which is a state-owned conglomerate based in Hong Kong, under direct supervision of State-owned Assets Supervision and Administration Commission of the State Council.

Chairman of OUEH, Mr Lee Yi Shyan said, *“I am glad our first JV hospital with China Merchants Group in China is located in Changshu, Suzhou - one of the most economically vibrant and pro-business locations in China. We hope to bring in best-in-class hospital care and services to meet the rising expectation of Chinese consumers based on international standard and Singapore’s clinical and care experience.”*

Chief Executive Officer of OUEH, Mr Yet Kum Meng said, *“We are excited with the opening of Changshu Hospital, which is an important milestone in our journey to build a regional healthcare ecosystem anchored on international medical quality and excellence. We believe that our holistic value proposition in providing a full spectrum of care services will meet the personalised needs of our patients and will set us apart from our peers.”*

## **Unique Positioning**

Changshu is a county-level city under Suzhou in Jiangsu Province and has achieved steady economic growth, with 2022 GDP growing by 2.0% year-on-year to record RMB277.4 billion<sup>1</sup>, and is amongst the top five most prosperous counties in China by GDP. It is also well-

---

<sup>1</sup> <http://www.changshu.gov.cn/zgcs/c100359/202303/4a7f8bc6378d456997142ac3a0e4155b.shtml>

connected within the Yangtze River Delta economic powerhouse and is only about 55 minutes from Shanghai by high-speed train and approximately 40 minutes from Suzhou by car.

Spanning across a total gross floor area of about 23,000 square metres, the Changshu Hospital is positioned as a premium specialist O&G hospital that targets the affluent market segment, which otherwise will seek high-quality medical care services from O&G hospitals in Shanghai.

On top of providing premium O&G medical services, Changshu Hospital also houses a confinement centre with 27 confinement suites, which provides postpartum rehabilitative services. The hospital also has other ancillary medical services such as medical aesthetics to enhance its overall health and wellness service offerings.



*Changshu China Merchants-Lippo Obstetrics & Gynaecology Hospital in Changshu, Jiangsu Province, China*

**- END -**

### **About OUE Healthcare Limited**

OUE Healthcare Limited (“**OUEH**”) is a subsidiary company of OUE Limited. OUEH is a regional healthcare group that are focused on building a regional healthcare ecosystem.

Currently, OUEH owns, operates, and invests in quality healthcare businesses in high-growth markets including operating and managing a respiratory and cardiothoracic specialist group in Singapore, operating a hospital in Wuxi, China, and jointly developing and operating two hospitals in China with China Merchants Group, as well as jointly operating and managing Myanmar's leading private hospital group. OUEH is also the largest unitholder of First Real Estate Investment Trust ("**First REIT**", Singapore's first listed healthcare real estate investment trust), holding a direct stake of about 33%; also holds a 40% stake of its manager, First REIT Management Limited.

OUEH continually seeks to grow its healthcare businesses in Asia via its three-pronged strategy comprising strategic partnerships, asset-light business model and regional expansion.

**FOR QUERIES, PLEASE CONTACT:**

**OUE Healthcare Limited**

Shirley Wong

E [shirley.wong@ouelh.com](mailto:shirley.wong@ouelh.com)

**Citigate Dewe Rogerson Singapore Pte Ltd**

Chia Hui Kheng / Jass Lim

E: [ouelh@citigatedewerogerson.com](mailto:ouelh@citigatedewerogerson.com)

For the latest news from OUE Healthcare, visit [www.ouelh.com](http://www.ouelh.com)

---

*This press release has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of the press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

*The contact person for the Sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*