

Press Release

OUE Lippo Healthcare Set to Expand Presence in China and Southeast Asia with Completion of New Shares Placement to strategic partner ITOCHU; Two New Members to join Board

Singapore, 19 February, 2018 – OUE Lippo Healthcare (“**OUELH**”), the healthcare subsidiary of OUE Limited (“**OUE**”), announced that it has completed the allotment and issuance of 562,500,000 placement shares to Brownly Healthcare Pte Ltd, an indirect wholly-owned subsidiary of Japanese multi-conglomerate ITOCHU.

With the completion of this placement, OUELH is set to strengthen and expand its regional presence, including China as well as new markets in Southeast Asia. Healthcare expenditure in Asia is rapidly rising, driven by growing affluence, technological developments, and ageing populations. OUELH intends to expand into this high potential market by leveraging on the strengths of its major shareholders - OUE and ITOCHU. OUELH plans to also continue to grow its business through partnerships with local and industry leaders, such as Chinese conglomerate, China Merchants Group, and Korea’s largest telecommunications company, SK Telecom.

ITOCHU is one of the largest and most diversified trading companies in the world with a market capitalization of over US\$30 billion. With the completion of this placement, ITOCHU becomes the strategic shareholder of OUELH with a 25.3% stake. OUE will continue to be the largest shareholder with a shareholding of 64.4%.

Pursuant to this placement, the OUELH Board will also see the addition of two new Directors, viz Mr Masato Mohri and Mr Johji Sato. Mr Mohri is the Executive Vice President and Chief Strategy Officer of ITOCHU Singapore as well as the Chief Strategy Officer for Asia & Oceania Bloc of ITOCHU Corporation. His appointment as Non-Independent and Non-Executive Director will take effect upon receipt of the necessary consent from the Ministry of Manpower.

Mr Sato is a Director of Sumida Corporation and former Executive Senior Director (Global Japanese Business) at PricewaterhouseCoopers Co., Ltd. He joined the Board as Independent Director from 15 February 2018.

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About OUE Lippo Healthcare Limited

OUELH (SGX-ST: OUE Lippo HC) is a subsidiary company of OUE, which in turn is a part 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.

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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.

*This Press Release 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 Press Release. This Press Release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Press Release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Press Release.*

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