
**ENTRY INTO THIRD LOAN EXTENSION WITH OUE TREASURY PTE. LTD.
AS AN INTERESTED PERSON TRANSACTION**

1. INTRODUCTION

- 1.1. The Board of Directors (the "**Board**" or "**Directors**") of OUE Lippo Healthcare Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 25 June 2021 (the "**Previous Announcement**") in relation to certain interested person transactions ("**IPTs**") entered into by the Group with the same interested person, as defined and pursuant to Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), Section B: Rules of Catalist ("**Catalist Rules**"). Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcement.
- 1.2. The Board wishes to provide an update on the loan agreement entered into on 14 August 2019 (and amended on 22 January 2021 and 25 June 2021) between OUE Medical Assets Pte. Ltd. ("**OMA**"), a subsidiary of the Company, with OUE Treasury Pte. Ltd. ("**OUE Treasury**"), a wholly-owned subsidiary of OUE Limited, a controlling shareholder of the Company, pursuant to which OUE Treasury advanced to OMA an aggregate principal amount of S\$4.15 million at an interest rate of 4% per annum (the "**OUE Treasury Loan**").

2. DETAILS OF THE INTERESTED PERSON AND THE INTERESTED GROUP

- 2.1. As stated in the Previous Announcement, OUE Limited is a controlling shareholder of the Company, holding an indirect interest in approximately 70.36% of the total issued and paid-up share capital of the Company as at the date of this Announcement. OUE Treasury is a wholly-owned subsidiary of OUE Limited. Accordingly, OUE Treasury is an "associate" of OUE Limited and an "interested person", as defined under Chapter 9 of the Catalist Rules.
- 2.2. Pursuant to Rule 908(2) of the Catalist Rules, for the purposes of Rules 905(2) and 906(1)(b) of the Catalist Rules, OUE Treasury, together with other interested persons who are members of the same group (collectively, the "**Interested Group**") are treated as the "same interested person" and hence, the transactions entered into between the Group and the Interested Group in the same financial year are aggregated (where required pursuant to Chapter 9 of the Catalist Rules) in determining whether the thresholds under Rules 905(2) and 906(1)(b) of the Catalist Rules are triggered.

3. ENTRY INTO THIRD LOAN EXTENSION OF THE OUE TREASURY LOAN

- 3.1. The OUE Treasury Loan is obtained for the purposes of funding the general working capital of the Company. As disclosed in the Previous Announcement, on 22 January 2021 and 25 June 2021, OUE Treasury and OMA entered into extension letters, pursuant to which, the term of the OUE Treasury Loan was extended to 29 June 2021 and 29 December 2021 respectively (together, the "**Previous OUE Treasury Loan Extensions**"). All other terms of the OUE Treasury Loan remained unchanged.

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- 3.2. The Board wishes to update that on 10 December 2021, OUE Treasury and OMA entered into a third extension letter (the **"Third Loan Extension"**), pursuant to which, the term of the OUE Treasury Loan was extended to 29 March 2022. All other terms of the OUE Treasury Loan remain unchanged.
- 3.3. The value at risk to OMA for the Third Loan Extension for the financial year ending 31 December 2021 (**"FY2021"**), aggregated with the value at risk to OMA for the Previous OUE Treasury Loan Extensions, is the interest payable on the OUE Treasury Loan in FY2021 following the Third Loan Extension, being the sum of S\$166,000.

4. TOTAL VALUE OF INTERESTED PERSON TRANSACTIONS

- 4.1. Since the Previous Announcement and save for the Third Loan Extension, the Group has not entered into any other IPTs with the Interested Group in FY2021 up to the date of this Announcement. Details of the IPTs entered into between the Group and the Interested Group for FY2021 (excluding transactions that are less than S\$100,000) are set out below:

Date of entry into the Transaction	Name of Interested Person	Nature of the Transaction	Value of the Transaction for FY2021	% of the Group's latest audited NTA ⁽¹⁾
11 February 2021	First REIT Management Limited (the "First REIT Manager") (as manager of First Real Estate Investment Trust) ⁽²⁾	Provision of shareholder's loan to interested person (the "First REIT Manager Loan")	S\$5,924,957.12	4.3% ⁽³⁾
23 February 2021	Treasure International Holdings Pte. Ltd. ("TIHPL") ⁽⁴⁾	Allotment and issuance of convertible perpetual bonds to interested person following the conversion of existing shareholder loans (the "TIHPL Shareholder Loan Conversion") ⁽⁵⁾	S\$189,607,700.00	137.2%
22 January 2021, 25 June 2021 and 10 December 2021	OUE Treasury	Extensions of shareholder's loan from interested person	S\$166,000	0.12%
Total			S\$195,698,657.12	141.62%

Notes:

- (1) As at 31 December 2020 of S\$138.2 million.
- (2) The First REIT Manager is a joint venture between the Company and OUE Limited, who hold 40% and 60% of the total issued and paid-up share capital of the First REIT Manager respectively. As the First REIT

Manager is an entity in which OUE Limited holds an interest of 30% or more, the First REIT Manager is also a member of the Interested Group.

- (3) As at the date of entry into the First REIT Manager Loan on 11 February 2021, the value at risk to the Company for the First REIT Manager Loan was 2.39% of the Group's latest audited net tangible assets of S\$248.3 million as at 31 December 2019, which did not exceed the relevant threshold of 3.0% of the Group's latest audited NTA under Rule 905(1) of the Catalyst Rules.
- (4) TIHPL is a wholly-owned subsidiary of OUE Limited and accordingly, also a member of the Interested Group.
- (5) The TIHPL Shareholder Loan Conversion was previously approved by shareholders of the Company at the extraordinary general meeting dated 12 March 2021.

Save as disclosed above, the Group has not entered into any interested person transactions in FY2021 up to the date of this Announcement (excluding transactions which are less than S\$100,000).

- 4.2. Rule 905(2) of the Catalyst Rules provides that if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of (a) the latest transaction; and (b) all future transactions entered into with that same interested person during that financial year.

As at the date of this Announcement, the aggregate value of all transactions entered into between the Group and the Interested Group for FY2021 (excluding transactions which are less than S\$100,000), is S\$195,698,657.12, which represents 141.62% of the Group's latest audited NTA as at 31 December 2020 of S\$138.2 million. This exceeds the relevant threshold of 3.0% of the Group's latest audited NTA under Rule 905(2) of the Catalyst Rules. Accordingly, an immediate announcement is required in respect of the Third Loan Extension pursuant to Rule 905(2) of the Catalyst Rules.

- 4.3. No shareholders' approval is required in respect of the OUE Treasury Loan (including the Third Loan Extension) for the following reasons:

- (a) the Company is exempted from the requirement to obtain shareholders' approval in respect of the First REIT Manager Loan, as it falls within the exemption under Rule 916(3) of the Catalyst Rules (please refer to Paragraph 5 of the Previous Announcement for further details); and
- (b) the TIHPL Shareholder Loan Conversion was previously approved by shareholders of the Company at the extraordinary general meeting dated 12 March 2021 (details of which are disclosed in the circular to shareholders dated 25 February 2021). Accordingly, for purposes of determining whether shareholders' approval is required for the OUE Treasury Loan, the value of the First REIT Manager Loan and the TIHPL Shareholder Loan Conversion need not be included. The value of the OUE Treasury Loan (including the Third Loan Extension) represents 0.12% of the Group's latest audited NTA, which does not exceed the relevant threshold for shareholders' approval under Rule 906(1) of the Catalyst Rules, being 5.0% of the Group's latest audited NTA. The Company is therefore exempted from the requirement to obtain shareholders' approval in respect of the OUE Treasury Loan (including the Third Loan Extension).

5. STATEMENT BY THE AUDIT AND RISK COMMITTEE

The Audit and Risk Committee of the Company, having reviewed the terms of and rationale for the Third Loan Extension, is of the view that the Third Loan Extension is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed above and other than through their respective shareholdings in the Company (if any), none of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the OUE Treasury Loan (including the Third Loan Extension).

By Order of the Board
OUE Lippo Healthcare Limited

Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
10 December 2021

*This announcement 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 this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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