
**UPDATE ON PROPOSED HOSPITAL PROJECT IN PRINCE BAY, SHENZHEN:
COMPLETION OF THE SHARE SUBSCRIPTION AGREEMENT AND ENTRY INTO
SHAREHOLDERS' AGREEMENT**

1. INTRODUCTION

The Board of Directors (the "**Board**") of OUE Lippo Healthcare Limited (the "**Company**") refers to the announcements made by the Company on 2 December 2019 and 31 December 2019 in relation to the entry into a share subscription agreement by its indirect wholly-owned subsidiary, LCM (Prince Bay Development) Pte. Ltd. (the "**Subscriber**"), Golden Pinnacle Enterprises Limited ("**Golden Pinnacle**"), Riviera Quad International Limited (the "**Offshore JV Co**") and Lekang Assets (Shenzhen) Co., Ltd. (the "**Previous Announcements**").

Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the Previous Announcements.

2. COMPLETION OF THE SUBSCRIPTION

Further to the Previous Announcements, the Board is pleased to announce that Completion of the Subscription has taken place on 17 January 2020. Accordingly, the Subscriber now holds 10,000 ordinary shares in the capital of the Offshore JV Co, representing 50% of the total issued shares of the Offshore JV Co.

3. ENTRY INTO SHAREHOLDERS' AGREEMENT

Further to the announcement made by the Company on 2 December 2019, the Board wishes to update that as of 16 January 2020, the Subscriber, Golden Pinnacle, the Offshore JV Co, the Company (being the indirect holding company of the Subscriber) and Top Chief Company Limited (being the indirect holding company of Golden Pinnacle) ("**Top Chief**") have entered into a shareholders' agreement ("**Shareholders' Agreement**") to regulate the management and control of the Offshore JV Co in accordance with the SSA.

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDER

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Shareholders' Agreement, save for their respective interests (if any) in the Company.

By Order of the Board
OUE Lippo Healthcare Limited

Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
20 January 2020

*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 assumes 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).