

---

**PROPOSED JAPAN REFINANCING  
- SERIES 3 TMK BONDS**

---

**1. INTRODUCTION**

The Board of Directors (the "**Board**") of OUE Lippo Healthcare Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 14 July 2017 (the "**2017 Japan Refinancing Announcement**") in relation to the refinancing for the Japan TMK Bonds<sup>1</sup> issued by OUELH Japan First TMK ("**OUELH JF TMK**") (then known as IHC Japan First TMK), an indirect wholly owned subsidiary of the Company.

As announced in the 2017 Japan Refinancing Announcement, Shinsei Bank Limited ("**Shinsei Bank**") had subscribed for JPY 10.0 billion of new TMK Bonds (the "**Series 2 TMK Bonds**") which will mature in July 2020.

The Board is pleased to announce that OUELH JF TMK has on 27 May 2020 entered into a TMK Bond subscription agreement with Shinsei Bank, pursuant to which Shinsei Bank agrees to subscribe for JPY 11.0 billion of new TMK Bonds (the "**Series 3 TMK Bonds**") issued by OUELH JF TMK.

**2. ABOUT THE PARTIES**

Shinsei Bank is a leading diversified Japanese financial institution and a leader in healthcare asset financing.

OUELH JF TMK owns 12 nursing homes and 1 annex in Japan (the "**Japan Properties**") which are leased to independent nursing home operators. As announced in the 2017 Refinancing Announcement, the acquisition of the Japan Properties was initially funded through the issuance of TMK Bonds in 2013, and refinanced via the Series 2 TMK Bonds in 2017.

**3. DETAILS OF THE SERIES 3 TMK BONDS**

The Series 3 TMK Bonds are payable quarterly in arrears with a floating interest rate of three-month Yen LIBOR plus an agreed margin at the prevailing market rate per annum, and will mature on 29 May 2025.

---

<sup>1</sup> A TMK is a type of corporation which can be formed under Japanese Law. Bonds issued by a TMK are called TMK Bonds.

Proceeds of the Series 3 TMK Bonds will be used to repay the Series 2 TMK Bonds and the surplus used for corporate and working capital purposes.

Completion of the subscription of the Series 3 TMK Bonds is expected to take place on 29 May 2020.

#### **4. FINANCIAL EFFECTS**

This refinancing will continue to enhance the Group's liquidity position and financing cash flows in the near to medium term. The successful refinancing also demonstrates that the Group's Japanese nursing homes portfolio, with its strong operating income and the support of Shinsei Bank, will continue to serve as a platform for the Group to grow and deliver quality healthcare services in Japan.

The refinancing will not have a material impact on the financial results of the Group for the financial year ending 31 December 2020.

By Order of the Board  
**OUE Lippo Healthcare Limited**

Mr. Yet Kum Meng  
Chief Executive Officer and Executive Director  
27 May 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](mailto:sponsorship@ppcf.com.sg)).*