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## STATUS UPDATE ON THE ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN KAO KUN

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### 1. INTRODUCTION

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the announcements of the Company between 13 December 2017 to 26 February 2021 in relation to the arbitration and enforcement proceedings against David Lin Kao Kun ("**David Lin**")<sup>1</sup> (the "**Previous Announcements**").

### 2. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN

The Company refers to the Previous Announcements, in particular, the announcements dated 3 November 2019, 30 June 2020, 27 August 2020 and 25 September 2020 in relation to the following events:

- (a) The Company obtained an order from the Hong Kong High Court on 1 November 2019 appointing Chan Pui Sze, Mak Hau Yin and Wong Teck Meng of Briscoe Wong Advisory Limited, as receivers over David Lin's interests in the shares in Healthcare Solution Investment Limited ("**HSIL**") (the "**Receivers of HSIL**"). HSIL is the sole shareholder of Weixin Hospital Investment Management (Shanghai) Co. Ltd ("**Weixin**").
- (b) Weixin (under the control of the Receivers of HSIL) commenced legal proceedings against David Lin and Chiang Hui-Hua before the Shanghai Pudong Court for an order that David Lin and Chiang Hui-Hua return, *inter alia*, Weixin's business license and company stamp on the basis that Chiang Hui-Hua is no longer the legal representative of Weixin (the "**Weixin Control Dispute**").
- (c) On 19 August 2020, the Shanghai Pudong Court issued a favourable judgement for Weixin ordering Chiang Hui-Hua to return, *inter alia*, the business licenses and company stamp to Weixin. The Shanghai Pudong Court noted that following the appointment of the Receivers of HSIL, HSIL had passed a shareholder resolution of Weixin to appoint Chan Pui Sze as the new legal representative, executive director and general manager of Weixin in place of Chiang Hui-Hua with effect from 27 November 2019.
- (d) On 24 September 2020, the Company was informed by the Receivers of HSIL that David Lin had appealed against the decision of the Shanghai Pudong Court.

On 15 March 2021, the Company was informed by the Receivers of HSIL that the Shanghai First Intermediate Court ("**Appellate Court**") has dismissed David Lin's appeal with costs to be borne by David Lin, and affirmed the findings by the Shanghai Pudong Court. The Appellate Court noted that, following the decision of the Hong Kong High Court, the board of directors of HSIL (i.e. the sole shareholder of Weixin) had passed a valid board resolution to remove Chiang Hui-Hua as Weixin's legal representative, executive director and general manager. As such, Chiang Hui-Hua no longer has the legal right since 27 November 2019 to retain Weixin's business license and company stamp. The Company understands from the Receivers of HSIL that the decision of the Appellate Court is final.

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<sup>1</sup> Please refer to the Company's announcements dated 13 December 2017, 11 January 2018, 17 January 2019, 29 January 2019, 28 February 2019, 28 March 2019, 12 April 2019, 29 April 2019, 31 May 2019, 26 June 2019, 28 June 2019, 30 July 2019, 30 August 2019, 30 September 2019, 30 October 2019, 3 November 2019, 29 November 2019, 30 December 2019, 31 January 2020, 28 February 2020, 30 March 2020, 22 April 2020, 29 April 2020, 29 May 2020, 30 June 2020, 30 July 2020, 27 August 2020, 31 August 2020; 29 September 2020, 29 October 2020, 30 November 2020, 31 December 2020, 29 January 2021 and 26 February 2021.

The Company will provide further updates on the status of the above matters through SGXNET in accordance with the requirements under the applicable Catalist Rules.

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

Mr. Yet Kum Meng  
Chief Executive Officer and Executive Director  
16 March 2021

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*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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