
DISCHARGE OF RECEIVERS OVER CERTAIN SUBSIDIARIES OF THE COMPANY

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the announcements of OUE Lippo Healthcare Limited (the “**Company**”) between 3 May 2016 to 12 August 2020, in relation to the appointment of receivers over certain subsidiaries of the Company.

The Board of Directors (the “**Board**”) of the Company refers to the announcement dated 3 May 2016 in relation to the appointment of receivers (the “**Receivers**”) by The Enterprise Fund III Ltd, VMF3 Ltd, Value Monetization III Ltd (collectively the “**Funds**”) over the entire issued share capital of its investment holding subsidiaries, namely: (i) IHC Medical Re Pte Ltd (“**IHC Medical**”), (ii) IHC Management Pte Ltd (“**IHC Management**”) and IHC Management (Australia) Pty Ltd (“**IHCM Australia**”).

As announced previously on 29 June 2017, the Funds had purchased the entire issued share capital of IHC Medical from the Receivers. As announced previously on 15 September 2019, the Court of Appeal issued a favourable judgment for the Company in respect of CA 119 on 13 September 2019 dismissing the Funds’ appeal against the High Court’s decision in OS 380 and ordered that the Standby Facility and its related contracts and transactions are void under Section 76A(1)(a) of the Companies Act. As announced previously on 9 July 2020, the High Court issued a favourable judgment for the Company in Suit No. 441 of 2016 and dismissed all counterclaims of the Crest Entities (including the Funds).

The Company wishes to announce that the Funds had, on 19 August 2020, informed the Company that the Receivers appointed by them have been discharged on 18 August 2020.

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.

Shareholders and potential investors of the Company are advised to read this announcement and the further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing with securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
OUE Lippo Healthcare Limited

Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
20 August 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).