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

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 30 July 2020 in relation to, *inter alia*, the arbitration and enforcement proceedings against David Lin Kao Kun ("**David Lin**")¹.

2. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN

2.1 Enforcement proceedings in Hong Kong

As announced on 3 November 2019, the Company obtained an order to appoint 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 "**HSIL Receivers and Managers**"), to realise the value of the shares to satisfy the Final Arbitration Award obtained by the Company against David Lin on 17 January 2019. HSIL is the sole shareholder of Weixin Hospital Investment Management (Shanghai) Co. Ltd ("**Weixin**").

As announced on 30 June 2020, Weixin (which is under the control of the HSIL Receivers and Managers) 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**").

On 25 August 2020, the Company have been informed by the HSIL Receivers and Managers of the following in relation to the Weixin Control Dispute:

- (a) the Shanghai Pudong Court has, on 19 August 2020, issued a favourable judgement for Weixin (which is under the control of the HSIL Receivers and Managers) and ordered that Chiang Hui-Hua to return, *inter alia*, the business licenses and company stamp to Weixin.
- (b) the Shanghai Pudong Court noted that following the appointment of the HSIL Receivers and Managers, HSIL has 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.

¹ 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 and 30 July 2020.

Chiang Hui-Hua and David Lin have 30 days to appeal against the Shanghai Pudong Court's decision from the date of service of the said decision.

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
27 August 2020

*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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