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

The Board of Directors (“**Board**”) of OUE Lippo Healthcare Limited (“**Company**”) refers to the Company’s announcements on 13 December 2017 and 11 January 2018 in relation to the arbitration proceedings against David Lin Kao Kun (“**David Lin**”) in Singapore.

The Board wishes to update the shareholders that the Company has successfully obtained a Final Arbitration Award (the “**Award**”) against David Lin in the arbitration proceedings before the Singapore International Arbitration Centre. In these proceedings, the Company had advanced and succeeded in claims under a share purchase agreement, namely for the following:

- (a) Claims relating to the entrusted loan agreement granted to Wuxi New District Phoenix Hospital Co. Ltd (无锡新区凤凰医院有限责任公司) (“**Wuxi Co.**”);
- (b) Profit Guarantee given by David Lin in favour of the Company; and
- (c) David Lin’s breaches of his warranties relating to the financial statements of Health Kind International (Shanghai) Limited (上海医霖医院投资管理咨询有限公司) and its ownership of Wuxi Co.

The Tribunal ordered David Lin to pay the aggregate sum of RMB 58,837,898.20, USD 32,840,185.87 and SGD 842,822.66 to the Company, as well as interest on the aforesaid sums at the rate of 5.33% per annum from the date of Award to the date of full payment.

The Company is presently working with its counsels to enforce the Award and recover payments from David Lin pursuant to the Award. In connection therewith, to facilitate enforcement of the Award against David Lin’s assets in Hong Kong, the Company has obtained leave from the Hong Kong High Court to enforce the Award as a Hong Kong judgment. The Hong Kong High Court has also granted an interim Mareva Injunction against David Lin on 15 January 2019 to restrain him from dealing with his assets in Hong Kong up to the aggregate value of RMB 58,837,898.20, USD 32,840,185.87, and SGD 842,822.66.

The Company will make further announcements as and when there are any material developments in the enforcements proceedings against David Lin.

By Order of the Board

Dr Wong Weng Hong
Chief Executive Officer and Executive Director
17 January 2019

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

6 Shenton Way, #10-09A, OUE Downtown 2, Singapore 068809

T: +65 6578 9188 F: 64794647 www.ouelh.com

*This announcement has been prepared by the Company and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, 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).