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**ASSIGNMENT OF ASSETS BY OUELH MEDICAL ASSETS PTE. LTD.**

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**1. INTRODUCTION**

- 1.1. The Board of Directors of the Company (the "**Board**") of OUE Lippo Healthcare Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, OUELH Medical Assets Pte. Ltd. ("**OMA**"), has today entered into an assignment agreement (the "**Assignment Agreement**") with Innovation Lab Technology Pte. Ltd. ("**ILT**"), pursuant to which OMA has sold its Assets (as defined below) to ILT for an aggregate consideration of S\$1,588,785.05 (the "**Assignment**"). Completion of the Assignment has also taken place today.
- 1.2. ILT is a private limited company incorporated in Singapore and is principally engaged in software product development and the related activities. ILT is a wholly-owned subsidiary of Lippo China Resources Limited ("**LCR**"), a company listed on The Stock Exchange of Hong Kong Limited ("**HKEx**").

**2. THE SALE BY WAY OF ASSIGNMENT**

**2.1. The Assets**

Pursuant to the Assignment Agreement, OMA has assigned all the rights, title and interests (including intellectual property rights) owned by OMA in, *inter alia*, the following assets (the "**Assets**"):

- (a) certain front-end and back-end modules and systems developed by OMA including the out-patient management module for the management of out-patient service in the healthcare service facilities, together with a number of sub-modules;
- (b) codes, data repositories and technical documentation in relation to such modules and systems and such other materials to use, maintain, adapt and support the further development and deployment of the modules and systems;
- (c) certain content and databases including user interface and user experience design and prototype, drafts of the functional and system design documents, system architecture and infrastructure diagrams and documents and testing plans and test cases; and
- (d) certain hardware and equipment in connection with the software product development.

**2.2. The Consideration**

The Consideration for the Assignment is S\$1,588,785.05, and was paid in cash to OMA on 29 March 2019. The Consideration was arrived at after arm's length negotiations between OMA and ILT with reference to the costs incurred by OMA in the development of the Assets.

**OUE Lippo Healthcare Limited**

Company Registration No. 201304341E

(In receivership over charged shares in certain subsidiaries)

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### **3. RATIONALE**

The Assignment is in line with the Group's continuous rationalisation efforts as the Board believes that it is not cost efficient to develop proprietary information technology system in-house to support the business of the Group.

### **4. INTERESTED PERSON TRANSACTION**

- 4.1. ILT is a wholly-owned subsidiary of LCR. Dr. Stephen Riady, who is the Non-Independent, Non-Executive Director of the Company, is an executive director of LCR and a controlling shareholder of Lippo Limited, which is in turn the holding company of LCR. Accordingly, the Assignment constitutes an interested person transaction under Chapter 9 of the Listing Manual of the SGX-ST Section B: Rules of Catalyst ("**Catalist Rules**").
- 4.2. However, the value of the Assignment, being the Consideration, is less than 3% of the latest audited net tangible assets of the Group as at 31 December 2018 of approximately S\$242.0 million and there are no other relevant interested person transactions to be aggregated. Accordingly, the announcement and shareholders' approval requirements under Chapter 9 of the Catalyst Rules do not apply in respect of the Assignment.

### **5. NON-DISCLOSEABLE TRANSACTION UNDER RULE 1006 OF THE CATALIST RULES**

As none of the relative figures for the Assignment computed under Rule 1006 of the Catalyst Rules exceeds 5%, the Assignment constitutes a "non-discloseable" transaction for the purposes of Chapter 10 of the Catalyst Rules.

### **6. FINANCIAL EFFECTS**

The Assignment is not expected to have any material financial effect on the consolidated net tangible assets per share but is expected to contribute positively to the earnings of the Group and have a positive impact on the consolidated earnings per share for the financial year ending 31 December 2019.

### **7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

Save as disclosed under Paragraph 4.1 of this announcement and for their respective interests (if any) in the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Assignment.

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

Mr. Yet Kum Meng  
Chief Executive Officer and Executive Director  
29 March 2019

*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 Catalist. 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.*

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