
STATUS UPDATE:

- (A) PROCEEDINGS RELATED TO FACILITY AGREEMENTS ENTERED INTO WITH THE CREST ENTITIES**
 - (B) ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN KAO KUN**
 - (C) UPDATES ON VARIOUS LITIGATION PROCEEDINGS IN THE PEOPLE'S REPUBLIC OF CHINA**
 - (D) UPDATES TO SHAREHOLDERS ON OTHER CLAIM(S) AGAINST OUE LIPPO HEALTHCARE LIMITED**
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1. INTRODUCTION

- 1.1. Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the following announcements ("**Previous Announcements**"):
- (a) the announcements of OUE Lippo Healthcare Limited (the "**Company**") between 3 May 2016 and 31 May 2021, in relation to, *inter alia*, the appointment of receivers (the "**Receivers**") over three subsidiaries of the Company¹. For the avoidance of doubt, the Receivers have been discharged over all three subsidiaries on 18 August 2020;
 - (b) the announcements of the Company between 13 December 2017 and 31 May 2021 in relation to the arbitration and enforcement proceedings against David Lin Kao Kun ("**David Lin**")²; and
 - (c) the announcements of the Company between 22 February 2017 and 31 May 2021 in relation to on-going litigation with Weixin Hospital Investment Management (Shanghai) Co. Ltd (卫心医院投资管理(上海)有限公司) ("**Weixin**")³.

¹ Please refer to the Company's announcements dated 3 May 2016, 6 May 2016, 8 July 2016, 8 August 2016, 15 August 2016, 16 September 2016, 13 October 2016, 21 October 2016, 14 November 2016, 24 November 2016, 15 December 2016, 13 January 2017, 11 March 2017, 29 April 2017, 17 May 2017, 16 June 2017, 29 June 2017, 13 July 2017, 22 August 2017, 28 September 2017, 25 October 2017, 22 November 2017, 28 December 2017, 24 January 2018, 28 February 2018, 27 March 2018, 30 April 2018, 28 May 2018, 26 June 2018, 2 July 2018, 26 July 2018, 27 August 2018, 27 September 2018, 29 October 2018, 30 November 2018, 27 December 2018, 29 January 2019, 28 February 2019, 28 March 2019, 29 April 2019, 31 May 2019, 28 June 2019, 30 July 2019, 30 August 2019, 15 September 2019, 30 September 2019, 30 October 2019, 29 November 2019, 30 December 2019, 31 January 2020, 28 February 2020, 28 February 2020, 30 March 2020, 30 March 2020, 29 April 2020, 19 May 2020, 29 May 2020, 30 June 2020, 9 July 2020, 16 July 2020, 24 July 2020, 30 July 2020, 12 August 2020, 20 August 2020, 31 August 2020, 25 September 2020, 29 September 2020, 15 October 2020, 29 October 2020, 30 November 2020, 31 December 2020, 8 January 2021, 29 January 2021, 26 February 2021, 30 March 2021, 31 March 2021, 7 April 2021, 30 April 2021, 11 May 2021, 24 May 2021, and 31 May 2021.

² 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 September 2020, 30 November 2020, 31 December 2020, 29 January 2021, 26 February 2021, 16 March 2021, 31 March 2021, 30 April 2021 and 31 May 2021.

³ Please refer to the Company's announcements dated 22 February 2017, 20 December 2017, 6 August 2018, 23 August 2018, 30 November 2018, 5 December 2018, 27 December 2018, 29 January 2019, 28 February 2019, 28 March 2019, 29 April 2019, 31 May 2019, 28 June 2019, 30 July 2019, 30 August 2019, 30 September 2019, 14 October 2019, 30 October 2019, 25 November 2019, 29 November 2019, 12 December 2019 and 30 December 2019, 31 January 2020, 28 February 2020, 30 March 2020, 29 May 2020, 30 June 2020, 30 July 2020, 31 August 2020; 29 September 2020, 29 October 2020, 30 November 2020, 31 December 2020, 29 January 2021, 26 February 2021, 22 March 2021, 31 March 2021, 30 April 2021 and 31 May 2021.

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2. PROCEEDINGS RELATED TO FACILITY AGREEMENTS ENTERED INTO WITH THE CREST ENTITIES

2.1 Crest Entities

The Company refers to the Previous Announcements, in particular:

- (a) the announcement dated 30 March 2021 in relation to the favourable judgment issued by the Court of Appeal to the Company on the same date in respect of CA 113, CA 132, and CA 135, and the costs ordered therein;
- (b) the announcement dated 30 April 2021 in relation to the payment of costs and disbursements received by the Company; and
- (c) the announcement dated 24 May 2021 in relation to the consequential orders and costs issued by the Court of Appeal to the Company in respect of CA 113.

The Company wishes to update that it has since received a further sum of S\$60,000 from the Private Trustees of Fan Kow Hin on 10 June 2021, being payment of the costs and disbursements in respect of CA 135.

On 24 June 2021, the Company has paid a total sum of S\$30,000 to VMF3 and Value Monetization III (“**VM III**”) for CA 113, being payment of the costs and disbursements in respect of the Court of Appeal’s judgement for CA 113.

All the costs ordered in CA 113, CA 132 and CA 135 have been paid by the respective parties. There are no further issues or matters to be resolved in respect of CA 113, CA 132 and CA 135.

2.2 Aathar’s Voluntary Arrangement

The Company refers to the Previous Announcements, in particular, the announcements dated 11 May 2021 and 31 May 2021 in relation to the Court of Appeal’s decision that the appeal filed by Aathar (by way of CA 157) was deemed withdrawn, and where the Court of Appeal had ordered that the costs of S\$8,000 be paid to the Company.

On 4 June 2021, the Company received payment of S\$8,000, being the costs awarded to the Company in CA 157.

All the costs ordered in CA 157 has been paid. There are no further issues or matters to be resolved in respect of CA 157.

3. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN

There are no material updates on the arbitration and enforcement proceedings against David Lin since the last update on 31 May 2021.

4. VARIOUS LITIGATION PROCEEDINGS IN THE PEOPLE’S REPUBLIC OF CHINA

There are no material updates on the various litigation proceedings in the People’s Republic of China since the last update on 31 May 2021.

5. UPDATES TO SHAREHOLDERS ON OTHER CLAIM(S) AGAINST OUE LIPPO HEALTHCARE LIMITED

5.1 Receipt of Letter of Demand from Private Trustees of Fan Kow Hin's Estate

The Company refers to its previous announcement dated 8 February 2017 in relation to the two letters of demand dated 27 January 2017 received from the solicitors of Fan Kow Hin on 1 February 2017, demanding payment of, amongst others, the following sums:

- (a) the sum of S\$650,182.40, being the alleged aggregate balance amounts allegedly due and owing in respect of various shareholder loans purportedly extended by Fan Kow Hin to the Company from 2014 to 2016 as well as unpaid expense claims purportedly made by Fan Kow Hin; and
- (b) the sum of S\$200,000, being the alleged fees due and owing to Fan Kow Hin for the period of 31 April 2016 to January 2017 pursuant to a Management Advisory Service Agreement dated 16 February 2016.

The Company wishes to update that it and/or its subsidiaries received a letter of demand dated 25 June 2021 ("**Letter**") from the Private Trustees in Bankruptcy of Fan Kow Hin.

Mr Fan Kow Hin who was made a bankrupt on 30 March 2017, was the Company's former Chief Executive Officer and previous controlling shareholder. For the avoidance of doubt, he was one of the defendants in Suit 441 of 2016 commenced by the Company, in which the High Court found that he had breached his duties owed to the Company and engaged in conspiracy by unlawful means to cause the Company injury. His appeal against the High Court's decision (i.e. CA 135) was also dismissed in full by the Singapore Court of Appeal. For details, please refer to the Previous Announcements, in particular the announcements dated 9 July 2020, 12 August 2020 and 30 March 2021.

The Letter claims that the following sums, amounting to S\$850,182.40, are due and outstanding to Fan Kow Hin:

- (a) the sum of S\$644,292.31 allegedly due from the Company pursuant to shareholder advances from 2014 to 2016;
- (b) the sum of S\$5,890.09 allegedly due from the Company in respect of unpaid expense claims incurred between 1 September 2015 and 26 June 2016; and
- (c) the sum of S\$200,000.00 allegedly due from OUELH Medical Assets Pte. Ltd. ("**OMA**"), a wholly-owned subsidiary of the Company, pursuant to a Management Advisory Service Agreement dated 1 February 2016 between Fan Kow Hin and OMA for the period of 31 April 2016 to January 2017.

The Letter demands payment of the same sums previously claimed by Fan Kow Hin in his solicitors' letters of demand dated 27 January 2017.

The Company is consulting with the legal advisors of the Group on addressing and assessing the veracity of the above claims. The Company will provide updates on this matter where material or appropriate.

There are no material updates on the other claims against the Company.

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
29 June 2021

*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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