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## **STATUS UPDATE ON PROCEEDINGS RELATED TO FACILITY AGREEMENTS ENTERED INTO WITH THE CREST ENTITIES**

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*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's various announcements made between 3 May 2016 and 29 June 2021 ("**Previous Announcements**"), in relation to the appointment of receivers ("**Receivers**") over three subsidiaries of the Company<sup>1</sup>. For the avoidance of doubt, the Receivers have been discharged over all three subsidiaries on 18 August 2020.*

The Company refers to the Previous Announcements, in particular:

- (i) the announcement dated 27 September 2018, in relation to the Company commencing HC/OS 1104/2018 ("**OS 1104**") against the Crest Entities for the return of the sum of S\$4,508,800 paid under the Standby Facility by the Company to the Crest Entities in 2015;
- (ii) the announcement dated 28 June 2019, in relation to the Crest Entities filing HC/OS 689/2019 ("**OS 689**") seeking orders for relief in relation to the Standby Facility;
- (iii) the announcement dated 9 July 2020 in relation to the favourable judgement issued by the High Court to the Company in respect of Suit No. 441 of 2016 ("**High Court Judgment**");
- (iv) the announcement dated 30 July 2020 in relation to the consent applications filed by parties on 29 July 2020 for the stay of OS 1104 and OS 689 pending the determination of CA 113 (i.e. the appeal filed by the Crest Entities against the High Court Judgment of Suit 441 of 2016). The High Court granted the stay of OS 1104 on 30 July 2020 and OS 689 on 4 August 2020; and
- (v) the announcement dated 30 March 2021 in relation to, amongst others, the favourable judgment issued by the Court of Appeal to the Company in respect of CA 113 on the same date ("**COA Judgment**").

Following the COA Judgment, the Company was advised to withdraw OS 1104 by its legal counsel as the sum of S\$4,508,800 was already returned to it pursuant to the High Court Judgment, which was upheld in the COA Judgment. The Company and the Crest Entities agreed to withdraw their respective Originating Summons applications with no order as to costs and have filed the by consent summons to discontinue OS 1104 and OS 689 on 5 July 2021. The Court has granted the parties' applications to withdraw OS 1104 and OS 689 with no order as to costs on 6 July 2021.

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<sup>1</sup> 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, 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, 31 May 2021, and 29 June 2021.

Separately, pursuant to the High Court Judgment and COA Judgment, Crest Capital Asia Pte Ltd, Crest Catalyst Equity Pte Ltd, The Enterprise Fund III Ltd and Mr Fan Kow Hin are jointly and severally liable to the Company for the loss of its Australian business, the quantification of which is to be determined in separate proceedings ("**Bifurcated Tranche of Suit 441 of 2016**").

Following the withdrawal of OS 1104 and OS 689, save for the Bifurcated Tranche of Suit 441 of 2016, the Company is not aware of any other pending or outstanding claims, issues or matters between the Company and the Crest Entities.

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 as and when there are material developments.

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

Mr. Yet Kum Meng  
Chief Executive Officer and Executive Director  
6 July 2021

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*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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