
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 6 July 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 29 June 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 29 June 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, 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, 29 June 2021 and 6 July 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 October 2020, 30 November 2020, 31 December 2020, 29 January 2021, 26 February 2021, 16 March 2021, 31 March 2021, 30 April 2021, 31 May 2021 and 29 June 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, 31 May 2021 and 29 June 2021.

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 to:

- (a) the announcement dated 9 July 2020 in relation to the High Court's favourable judgment in Suit No 441 of 2016 where the High Court held, *inter alia*, that Fan Kow Hin, Crest Capital Asia Pte Ltd, Crest Catalyst Equity Pte Ltd, The Enterprise Fund III Ltd, VMF3 Ltd, and Value Monetization III Ltd are jointly and severally liable for damages for loss of the Company's Australian business, the quantification of which is to be determined in separate proceedings (the "**Bifurcated Tranche**"); and
- (b) the announcement dated 30 March 2021 in relation to the Court of Appeal's favourable judgment issued in respect of CA 135 in which they dismissed the appeal by Fan Kow Hin in full, and CA 113 in which they dismissed the appeal by Crest Capital Asia Pte Ltd, Crest Catalyst Equity Pte Ltd, and The Enterprise Fund III Ltd, but partially allowed the appeal only insofar as VMF3 Ltd and Value Monetization III Ltd were not held liable for damages and costs, including the loss of the Company's Australian business.

The Company wishes to update that it has since filed a summons for directions in relation to the Bifurcated Tranche on 2 July 2021. The hearing date for the trial of the Bifurcated Tranche has yet to be fixed.

As announced on 6 July 2021, save for the Bifurcated Tranche, the Company is not aware of any other pending or outstanding claims, issues or matters between the Company and the Crest Entities. **As such, the Company anticipates that there should generally be no material updates in respect of the proceedings related to the facility agreements entered into with the Crest Entities, and the Company will therefore cease to provide monthly updates. Nevertheless, the Company will provide updates relating to the Bifurcated Tranche through SGXNet in accordance with the requirements under the applicable Catalyst Rules as and when there are material developments.**

3. ARBITRATION AND ENFORCEMENT PROCEEDINGS AGAINST DAVID LIN

The Company refers to the Previous Announcements, in particular:

- (a) the announcement dated 3 November 2019 in relation to the enforcement proceedings in Hong Kong in respect of the Arbitration Award against David Lin and the appointment of Receivers over David Lin's interests in the shares of Healthcare Solution Investment Limited ("**HSIL**");
- (b) the announcement dated 16 March 2021 in relation to the Shanghai First Intermediate Court's ("**Appellate Court**")'s decision to dismiss the appeal of David Lin in the Weixin Control Dispute. The Appellate Court agreed that Chiang Hui Hua no longer had the legal right since 27 November 2019 to retain Weixin's business license and company stamp; and
- (c) the announcement dated 31 May 2021 in relation to the update from the Receivers of HSIL to the Company that Weixin's company records have been

updated to register Chan Pui Sze of Briscoe Wong Advisory Limited, one of the Receivers of HSIL, as the legal representative, executive director and general manager of Weixin, wherein Chan Pui Sze is legally authorised to represent and act on behalf of Weixin.

On 8 July 2021, the Company was informed by the Receivers of HSIL that they have obtained Weixin's new business license, which reflects Chan Pui Sze as the legal representative of Weixin.

On 20 July 2021, the Company was also informed by the Receivers of HSIL that they have obtained Weixin's new company seal, invoice seal, legal representative seal and special financial seal. The issuance of Weixin's new business license and company seals gives Chan Pui Sze of Briscoe Wong Advisory Limited, one of the Receivers of HSIL, effective control of Weixin as the legal representative, executive director and general manager of Weixin.

As announced on 17 January 2019, 31 January 2020 and 22 April 2020, the Company has obtained permission to recognise and enforce the Arbitration Award against David Lin in Hong Kong, Taiwan and Shanghai and has commenced the enforcement proceedings in Hong Kong, Taiwan and Shanghai against the assets of David Lin between 2019 and 2020 ("**Enforcement Proceedings**"). **The Company anticipates that there should generally be no material updates in respect of the ongoing Enforcement Proceedings as most Enforcement Proceedings have been completed and will therefore cease to provide monthly updates on the arbitration and enforcement proceedings against David Lin.**

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

The Company refers to the Previous Announcements, in particular the announcement dated 26 February 2021 in relation to the unjust enrichment claim commenced by Health Kind International (Shanghai) Limited ("**Healthkind Shanghai**", a subsidiary of the Company) against Weixin and Wuxi New District Phoenix Hospital Co., Ltd. (a subsidiary of Weixin) for the sum of RMB 50 million (the "**Unjust Enrichment Claim**").

The Company wishes to update that the hearing of the case has been fixed on 23 September 2021.

As at the date of this announcement, save for the Unjust Enrichment Claim and the Enforcement Proceedings, the Company is not aware of any other on-going legal proceedings in the People's Republic of China. **The Company anticipates that there should generally be no material updates in respect of the Unjust Enrichment Claim and will hence cease to provide monthly updates on its litigation proceedings in the People's Republic of China. Nevertheless, the Company will provide updates relating to the Unjust Enrichment Claim and the Enforcement Proceedings through SGXNet in accordance with the requirements under the applicable Catalist Rules as and when there are material developments.**

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

There are no material updates on the other claims against the Company. The Company anticipates that there should generally be no material updates in respect of the other

claims against the Company and as such, the Company will cease to provide monthly updates.

Following the conclusion of the several substantial claims of the Company and its subsidiaries, including (a) the Company's success in Suit 441 of 2016 leading to the discharge of the Receivers over all three subsidiaries of the Company on 18 August 2020 by the Crest Entities; (b) the Company's success in the arbitration proceedings against David Lin and the Enforcement Proceedings resulting in *inter alia* control by the Receivers of HSIL over Weixin; and (c) a final and binding decision from the Wuxi Xinwu District Court confirming that the Company's subsidiary, Wuxi Yilin Real Estate Development Co Ltd (无锡医霖置业发展有限公司) is the rightful and legal owner of the land at No. 20 Changjiang North Road, New District, Wuxi Jiangsu Province as announced on 22 March 2021, the Company anticipates that there should generally be no material updates in respect of the current on-going legal proceedings and claims (which are mostly commenced by the Company), and as such, we will cease to provide monthly updates as mentioned above. Further updates will be provided 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
30 July 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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