
THE PROPOSED TRANSACTION IN RELATION TO 100.0% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF EACH OF (1) OUELH JAPAN MEDICAL FACILITIES PTE. LTD., WHICH OWNS A 100.0% INTEREST IN 12 NURSING HOMES LOCATED IN JAPAN; AND (2) OUELH JAPAN MEDICAL ASSETS PTE. LTD.

- COMPLETION OF THE PROPOSED TRANSACTION

*Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the circular dated 5 January 2022 (the "**Circular**").*

The Board of Directors (the "**Board**") of OUE Lippo Healthcare Limited (the "**Company**") refers to the announcement dated 8 December 2021 and the Circular in relation to the proposed divestment by the Company of 100.0% of the issued and paid-up share capital of each of (a) OUELH Japan Medical Facilities Pte. Ltd. ("**JMF**"), which owns a 100.0% interest in 12 nursing homes located in Japan; and (b) OUELH Japan Medical Assets Pte. Ltd. ("**JMA**") to Perpetual (Asia) Limited (in its capacity as trustee of First Real Estate Investment Trust ("**First REIT**")), as a major transaction under Chapter 10 of the Listing Manual Section B: Rules of Catalyst ("**Catalist Rules**") (the "**Proposed Transaction**").

As announced on 28 January 2022, at the Extraordinary General Meeting of the Company convened and held by way of electronic means on 28 January 2022 (the "**EGM**"), the ordinary resolution in relation to the Proposed Transaction was duly passed by the Company's shareholders. Minutes of the EGM have also been announced on 15 February 2022.

The Board wishes to announce that all the conditions precedent under the JMF SPA and the JMA SPA have been fulfilled and/or waived in accordance with the terms of the JMF SPA and the JMA SPA respectively, and accordingly, the Proposed Transaction was completed today.

The Company has received (a) the JMF Consideration of approximately S\$163.2 million for the JMF Sale Shares; and (b) the JMA Consideration of approximately S\$0.3 million for the JMA Sale Shares. As mentioned in the Circular, the JMF Consideration and the JMA Consideration will be subject to certain post-completion adjustments based on the net assets of the JMF Group and the JMA Group, respectively, as at the Completion Date.

As part of the JMF Consideration, the Company has nominated its wholly-owned subsidiary, OHL Healthcare Investments Pte. Ltd. ("**OHI**") to receive the Consideration Units (as defined below), and OHI has today been allotted 431,147,541 new units ("**Units**") in First REIT ("**Consideration Units**") at the issue price of S\$0.305 per Consideration Unit, amounting to approximately S\$131.5 million. Following completion of the Proposed Transaction and the issuance of the Consideration Units, the Company, through OHI, indirectly owns an aggregate interest in 677,997,828 Units, representing approximately 33.1% of the total number of Units as at the date of this Announcement¹.

Following completion of the Proposed Transaction, JMF and JMA have ceased to be subsidiaries of the Company.

¹ Based on a total number of 2,047,478,761 Units in issue as at the date of this Announcement immediately following completion of the Proposed Transaction.

OUE Lippo Healthcare Limited

Company Registration No. 201304341E

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

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

By Order of the Board
OUE Lippo Healthcare Limited

Mr. Yet Kum Meng
Chief Executive Officer and Executive Director
1 March 2022

*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.*

The contact person for the Sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg