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LIPPO LIMITED

力寶有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 226)

LIPPO CHINA RESOURCES LIMITED

力寶華潤有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 156)

JOINT ANNOUNCEMENT

INSIDE INFORMATION

CONDITIONAL EXIT OFFER FOR THE PROPOSED VOLUNTARY DELISTING OF HEALTHWAY MEDICAL CORPORATION LIMITED

This joint announcement is made by Lippo Limited (“**Lippo**” and together with its subsidiaries, the “**Lippo Group**”) and Lippo China Resources Limited (“**LCR**” and together with its subsidiaries, the “**LCR Group**”) pursuant to rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules).

CONDITIONAL EXIT OFFER FOR THE PROPOSED VOLUNTARY DELISTING OF HEALTHWAY MEDICAL CORPORATION LIMITED

The board of directors (the “**Board**”) of Lippo and LCR respectively announce that OUEH Investments Pte. Ltd. (the “**Offeror**”), a subsidiary of OUE Healthcare Limited (“**OUEH**”) has presented to the Board of Healthway Medical Corporation Limited (“**Healthway**”) a formal proposal (the “**Delisting Proposal**”) to seek the voluntary delisting of Healthway (the “**Delisting**”) from the Official List of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) pursuant to Rules 1307 and 1308 of the SGX-ST Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”).

Under the Delisting Proposal, Oversea-Chinese Banking Corporation Limited, the sole financial adviser to the Offeror, will make, for and on behalf of the Offeror, a conditional exit offer (the “**Exit Offer**”) in cash at S\$0.048 per share to acquire all the issued and paid-up ordinary shares (the “**Healthway Shares**”) in the capital of Healthway other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it as at the date of the Exit Offer.

The Board of Healthway has reviewed the Delisting Proposal and has resolved (a) to convene an extraordinary general meeting of Healthway (the “**Healthway EGM**”) to seek the approval of the shareholders of Healthway for the Delisting pursuant to Rules 1307 and 1308 of the Catalist Rules and certain proposed amendments to the constitution of Healthway (the “**Healthway Constitution**”); and (b) to apply to the SGX-ST for the Delisting.

For more details of the Delisting Proposal and the Exit Offer, please refer to the joint announcement made by Healthway and the Offeror posted on the website of each of the SGX-ST (at www.sgx.com) and Healthway on the same date of this announcement.

IMPLICATIONS OF THE DELISTING PROPOSAL AND THE EXIT OFFER ON LIPPO AND LCR

As at the date of this announcement:

- (a) Healthway is a company listed on the Catalist Board, the sponsor-supervised listing platform of the SGX-ST, and has a network of over 100 clinics and medical centres in Singapore, offering medical services including general practitioner and family medicine clinics, health screening, adult specialists, baby and child specialists, dental services and allied healthcare services. Healthway is a 40.76% owned associate of LCR.
- (b) The Offeror is a special purpose vehicle incorporated in Singapore for the purposes of the Delisting Proposal and the Exit Offer and is a wholly-owned subsidiary of OUEH, which in turn is held by, amongst others, OUE Limited (“**OUE**”), which indirectly holds approximately 70.36% of the total number of issued shares in OUEH. A principal joint venture of Hongkong Chinese Limited (“**HKC**”) is indirectly interested in approximately 73.05% of the issued shares in OUE (excluding treasury shares). Accordingly, OUE is a joint venture of HKC.
- (c) HKC is a 73.95% owned subsidiary of Lippo which in turn is a controlling shareholder of LCR. Lippo is interested in approximately 74.99% of the total issued shares in LCR.

The Exit Offer shall not extend to the Healthway Shares owned, controlled or agreed to be acquired by the LCR Group. As such, the LCR Group will not participate in the Delisting Proposal and the Exit Offer. Further, the LCR Group will abstain from voting at the Healthway EGM on the resolutions to approve the Delisting and to amend the Healthway Constitution.

In the event that the Delisting Proposal and the Exit Offer are approved and accepted, Healthway will be delisted from the Official List of the SGX-ST and will continue to be a 40.76% owned associate of LCR.

The respective Boards of Lippo and LCR are of the view that the approval and acceptance of the Delisting Proposal and the Exit Offer will have no material adverse impact on the existing business operation and financial position of the Lippo Group and the LCR Group, respectively.

Shareholders and potential investors of each of Lippo and LCR are advised to exercise caution when dealing in the shares of each of Lippo and LCR.

By Order of the Board
LIPPO LIMITED
John Luen Wai Lee
*Managing Director and
Chief Executive Officer*

By Order of the Board
LIPPO CHINA RESOURCES LIMITED
John Luen Wai Lee
Chief Executive Officer

Hong Kong, 3 July 2023

As at the date of this announcement, the board composition of each of Lippo and LCR is as follows:

Lippo

Executive Directors:

Dr. Stephen Riady (*Chairman*)
Mr. John Luen Wai Lee
*(Managing Director and
Chief Executive Officer)*
Mr. Brian Riady

Non-executive Directors:

Mr. Jark Pui Lee
Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. King Fai Tsui
Mr. Victor Ha Kuk Yung
Ms. Min Yen Goh

LCR

Executive Directors:

Dr. Stephen Riady (*Chairman*)
Mr. John Luen Wai Lee
(Chief Executive Officer)
Mr. James Siu Lung Lee
Mr. Brian Riady

Non-executive Director:

Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. Edwin Neo
Mr. Victor Ha Kuk Yung
Ms. Min Yen Goh