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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

POSSIBLE MAJOR TRANSACTION

**UPDATE ON THE
VOLUNTARY CONDITIONAL CASH OFFER FOR SHARES IN
HEALTHWAY MEDICAL CORPORATION LIMITED
BY RHB SECURITIES SINGAPORE PTE. LTD.
FOR AND ON BEHALF OF GENTLE CARE PTE. LTD.
(AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF
LIPPO CHINA RESOURCES LIMITED)**

This announcement is made by Lippo and LCR pursuant to rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

Reference is made to the joint announcement issued by Lippo and LCR dated 7th February, 2017 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

On 7th February, 2017, the Financial Advisor, for and on behalf of the Offeror, announced that the Offer will be made. As announced by Lippo and LCR in the Announcement, the Offer (if completed together with the Convertible Notes Offer, where applicable) constitutes a possible major transaction for each of Lippo and LCR under Chapter 14 of the Listing Rules.

On 12th March, 2017, Lippo and LCR announced that Healthway had announced, among other things, its ability to continue as a going concern.

On 20th March, 2017, Healthway announced that it has received a non-binding term sheet (the “**Term Sheet**”) for proposed interim financing from LCR (the “**Proposed Interim Financing**”). The Proposed Interim Financing is non-binding and is subject to contract.

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.

INTRODUCTION

This announcement is made by Lippo and LCR pursuant to rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

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PROPOSED INTERIM FINANCING TO HEALTHWAY

On 20th March, 2017, Healthway announced that it has received the Term Sheet for the Proposed Interim Financing from LCR (the “**Healthway Announcement**”) with key indicative terms as follows:

Principal Amount:	S\$10,000,000 (equivalent to approximately HK\$55,000,000)
Tenure:	12 months
Interest:	5% per annum calculated on a daily basis
Security:	Master debenture ranked above unsecured creditors (the “ Debenture ”)
Use of funds:	For payment of payroll of doctors and nurses of Healthway only
Other conditions:	including having the Offeror’s nominees to form the majority of the Healthway Board upon signing of the Debenture or as soon as the Offer closes; and Healthway to appoint a new Chief Executive Officer and Chief Financial Officer nominated by the Offeror upon signing of the Debenture

The Healthway Announcement announced that the Healthway Board is evaluating the terms of the Proposed Interim Financing as set out in the Term Sheet but is not able to deliberate further until it has received definitive documentation as the Term Sheet is non-binding and subject to contract.

In addition, the Healthway Announcement also stated that Healthway had received an alternative proposal from GW Active Limited, the subscriber in the Subscription Agreement, in order to meet Healthway’s immediate liquidity requirements and the Healthway Board is currently reviewing the aforesaid alternative proposal which is subject to regulatory approvals and requirements in Singapore.

The respective Boards of Lippo and LCR will continue to closely monitor and keep their respective shareholders updated on any further material developments in the abovementioned matters as and when appropriate and required.

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.

Each of Lippo and LCR will comply with any applicable requirements prescribed by the Listing Rules and/or the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO as and when appropriate.

By Order of the Board
LIPPO LIMITED
Davy Lee
Secretary

By Order of the Board
LIPPO CHINA RESOURCES LIMITED
Millie Luk
Secretary

Hong Kong, 20th March, 2017

For the purpose of illustration only and unless otherwise stated, conversion of S\$ into HK\$ in this announcement is based on the exchange rate of S\$1.00 to HK\$5.5. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

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*)

Non-executive Directors:

Mr. Jark Pui Lee
Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. Edwin Neo
Mr. King Fai Tsui
Mr. Victor Ha Kuk Yung

LCR

Executive Directors:

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

Non-executive Director:

Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. Edwin Neo
Mr. King Fai Tsui
Mr. Victor Ha Kuk Yung