

## OUELH extends footprint in healthcare market

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OUE Lippo Healthcare Limited (OUELH) has announced that its joint venture company with leading Chinese state-owned conglomerate China Merchants Group, China Merchants Lippo Hospital Management (Shenzhen) Limited (CMLHM), has entered into a framework agreement with China Changjiang National Shipping Group Co., Ltd and Shanghai Changjiang Shipping Co., Ltd. to incorporate a new joint venture company in China to manage the operations of Shanghai Changhang Hospital in Pudong, Shanghai.

Mr Lee Yi Shyan, Chairman of OUELH, said “The rapidly growing healthcare market in China is an opportunity for us bring the renowned Lippo healthcare experience to a wider population. The complementary partnership with China Merchants Group brings together our international healthcare expertise and their deep local market knowledge. Through this joint venture with China Changjiang, we will be able to better serve the China healthcare market.”

CMLHM is a 50:50 joint venture company between Lippo Healthcare Limited, an indirect wholly-owned subsidiary of OUELH, and China Merchants Landmark (Shenzhen) Co., Ltd, a member of China Merchants Group.

The Framework Agreement envisages that China Changjiang and CMLHM will incorporate a new joint venture company in China to manage the operations of Shanghai Changhang Hospital, which is currently operated by Shanghai Changjiang. CMLHM will hold a 51% stake while China Changjiang will hold a 49% stake in the proposed joint venture company.

Through the Framework Agreement, OUE Lippo Healthcare will continue to extend its healthcare presence in Asia, pairing its depth of experience and expertise in healthcare management with the vast resources of China Merchants Group.