



FOR IMMEDIATE RELEASE

LIPPO-CHINA MERCHANTS JOINT VENTURE TO OPERATE LEADING HOSPITAL IN SHANGHAI

Shanghai, Thursday 28 June 2018

The Lippo Group's OUE Lippo Healthcare ("OUELH"), together with Chinese conglomerate partner, China Merchants, has entered into an agreement with China Changjiang National Shipping Group Co to establish a joint venture in China that will operate its first hospital in Shanghai.

The Shanghai Changhang Hospital, which is currently managed by Changjiang Shipping Co, is located in the Pudong New District area of Shanghai. Under the agreement, the Lippo joint venture subsidiary, which itself is a 50:50 joint venture with China Merchants Group, will hold a 51 per cent stake in the multi-million dollar new joint venture company, while China Changjiang will hold the remainder.

Lee Yi Shyan, chairman of OUELH: "The rapidly growing healthcare market in China is an opportunity for us to 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."

Lippo, which operates 32 hospitals in Indonesia under Siloam International Hospitals, and 4 hospitals in Myanmar under Pun Hlaing Siloam Hospitals, is one the largest healthcare group in Southeast Asia. In 2016, Private Equity firm CVC Capital Partners acquired a 15% stake in the company for US\$165million. As part of Lippo's human transformation vision for Asia, it is opening hospitals across the region and is slated to open 10 new hospitals in Indonesia this year.

Lippo is a pan-Asian holding company with strategic investments and operations across 8 markets globally is the largest integrated services group in Indonesia, serving more than 60 million unique customers in Indonesia across its real estate, malls, department stores, hospitals, telecommunications, media and financial services businesses.



About Lippo Group

Lippo Group is a pan-Asian investment holding company with investments in real estate, department stores, retailing, financial services, telecommunications, hospitality, healthcare, news media, and IT services. Over the past 60 years, it has established a model for growth, innovation and leadership in industries and new markets. Lippo's education foundation manages 52 schools and two universities, including Indonesia's leading private university. Lippo's healthcare initiative manages Indonesia's largest healthcare group, comprising 32 hospitals across the Indonesian archipelago, including Indonesia's world-class cancer treatment hospital. Lippo is dedicated to its vision of "Growing in Stewardship, Transforming Lives"

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