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**EXPLORER ROSY LIMITED**  
拓陸有限公司

*(Incorporated in the British Virgin Islands with limited liability)*

**Qianhai Health Holdings Limited**  
前海健康控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 911)**

## **JOINT ANNOUNCEMENT**

### **(1) COMPLETION OF SALE AND PURCHASE OF SHARES IN QIANHAI HEALTH HOLDINGS LIMITED**

**AND**

### **(2) MANDATORY CONDITIONAL CASH OFFER BY HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED FOR AND ON BEHALF OF EXPLORER ROSY LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES OF QIANHAI HEALTH HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE ACQUIRED BY EXPLORER ROSY LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to the Offeror**



Reference is made to the joint announcement dated 24 January 2019 issued by the Explorer Rosy Limited and Qianhai Health Holdings Limited (the “**Company**”) in relation to, among other things, the agreement dated 24 January 2019 in relation to the sale and purchase of shares in Qianhai Health Holdings Limited (the “**Joint Announcement**”). Unless otherwise stated, the capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

## COMPLETION OF THE SPA

The Offeror and the Company (as informed by the Vendor) are pleased to announce that all the Conditions were fulfilled or waived in accordance with the SPA and the Completion took place on 1 February 2019. Pursuant to the terms of the SPA, a total of 805,688,000 Shares have been transferred by the Vendor to the Offeror at the Consideration of HK\$201,422,000 (equivalent to HK\$0.25 per Sale Share).

Set out below is a table showing the shareholding structure of the Company (i) immediately before the Completion, and (ii) immediately upon the Completion and as at the date of this joint announcement:

Shareholders	(i) Immediately before the Completion		(ii) Immediately upon the Completion and as at the date of this joint announcement	
	<i>Number of</i>		<i>Number of</i>	
	<i>Shares</i>	<i>Approximate %</i>	<i>Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	0	0.00	805,688,000	47.60
The Vendor	<u>805,688,000</u>	<u>47.60</u>	<u>0</u>	<u>0.00</u>
<b>Subtotal</b>	805,688,000	47.60	805,688,000	47.60
Public Shareholders	<u>887,072,000</u>	<u>52.40</u>	<u>887,072,000</u>	<u>52.40</u>
<b>Total:</b>	<b><u><u>1,692,760,000</u></u></b>	<b><u><u>100.00</u></u></b>	<b><u><u>1,692,760,000</u></u></b>	<b><u><u>100.00</u></u></b>

## MANDATORY CONDITIONAL CASH OFFER

Upon the Completion, the Offeror and the parties acting in concert with it hold 805,688,000 Shares (representing approximately 47.60% of the existing issued Shares on the date of the Completion). Accordingly, pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make the Offer to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with any of them). Haitong International Securities will make the Offer on behalf of the Offeror on the terms set out in the Composite Document to be issued in compliance with the Takeovers Code.

## DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company to combine the offer document and the offeree board circular in a Composite Document in accordance with the Takeovers Code. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched within 21 days of the date of Joint Announcement or such later date as the Executive may approve.

The Composite Document (accompanied by the acceptance and transfer forms) will contain, among other things, (i) details of the Offer (including the expected timetable); (ii) the letter from Haitong International Securities; (iii) the letter from the Board; (iv) the letter of recommendation from the IBC to the Independent Shareholders; (v) the letter of and advice from the Independent Financial Adviser to the IBC and the Independent Shareholders in respect of the Offer; and (vi) other relevant information on the Offeror and the Group as required under the Takeovers Code.

By Order of the board of directors of  
**Explorer Rosy Limited**  
**Huang Guanchao**  
*Director*

By Order of the Board  
**Qianhai Health Holdings Limited**  
**George Lu**  
*Chairman & Chief Executive Officer*

Hong Kong, 1 February 2019

*As at the date of this joint announcement, the executive Directors are Mr. George Lu and Mr. Wong Kwok Ming and the independent non-executive Directors are Mr. Li Wei, Mr. Wu Wai Leung Danny and Mr. Yuen Chee Lap Carl.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, Mr. Huang Guanchao and Mr. Lim Tzea are the directors of Explorer Rosy Limited.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group or the Vendor) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*