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UMP HEALTHCARE HOLDINGS LIMITED

聯合醫務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 722)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF PROPERTY

On 13 April 2017, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Provisional SPA with the Vendor and the Agent, pursuant to which the Purchaser agreed to acquire, and the Vendor agreed to sell, the entire issued share capital of the Target Company for a consideration of HK\$56,650,000. The Target Company, which is principally engaged in property investment in Hong Kong, is the sole legal and beneficial owner of the Property.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transaction equals to or more than 5% but less than 25%, the Transaction constitutes a discloseable transaction of the Company under Rule 14.06 of the Listing Rules and is subject to the notification and announcement requirements but exempt from Shareholders' approval under Chapter 14 of the Listing Rules.

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THE PROVISIONAL SPA

Date: 13 April 2017

Parties:

- (1) The Vendor
- (2) The Purchaser
- (3) The Agent

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor, the Agent and their ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Terms of the Provisional SPA:

Pursuant to the Provisional SPA, the Purchaser agreed to acquire, and the Vendor agreed to sell, the entire issued share capital of the Target Company on Completion. The Target Company, which is principally engaged in property investment in Hong Kong, is the sole legal and beneficial owner of the Property.

The Vendor and the Purchaser have agreed to enter into a formal agreement of sale and purchase on or before 26 April 2017.

The Property:

The Property is at Offices 1, 2, 3, 4 and 5 on 18/F., Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong.

The Property is a commercial property with a gross floor area of approximately 5,150 square feet. The Property is subject to five tenancy agreements, all of which will expire by March 2018.

Consideration and payment schedule:

The Consideration for the acquisition of the entire issued share capital of the Target Company is HK\$56,650,000, which shall be payable by the Purchaser to the Vendor in the following manner:

- (a) an initial deposit of HK\$2,832,500 has been paid by the Purchaser to the Vendor upon signing of the Provisional SPA;
- (b) a further deposit of HK\$2,832,500 shall be payable by the Purchaser to the Vendor on or before 26 April 2017; and

- (c) the balance of HK\$50,985,000 shall be payable by the Purchaser to the Vendor on Completion in the manner stipulated in the Provisional SPA.

The Consideration was determined after arm's length negotiations between the Purchaser and the Vendor on normal commercial terms with reference to the prevailing market prices of properties of similar nature available in Sheung Wan. The Consideration has been/will be funded by the Group's internal resources.

Conditions precedent and completion:

Completion is conditional upon the following conditions precedent being fulfilled:

- (a) the Purchaser having completed its due diligence review on the Target Company and is satisfied with the results thereof;
- (b) the Vendor having procured the Target Company to give and prove a good title to the Property; and
- (c) the Company having obtained all necessary approvals and consents (including Shareholders' approval) for the Transaction in accordance with the applicable laws and regulations.

Completion will take place on or before 10 August 2017.

INFORMATION ABOUT THE PARTIES

The Group is one of the leading corporate healthcare solution providers in Hong Kong which partners with corporations and insurance companies in the design and administration of corporate healthcare benefits plans for, and provides healthcare services to, such members, employees and policyholders.

The Purchaser is an indirect wholly-owned subsidiary of the Company and its principal activity is investment holding.

The Target Company is a company incorporated in Hong Kong and is principally engaged in property investment in Hong Kong. The Target Company's only asset is the Property.

Financial information of the Target Company

The table below sets out certain audited and unaudited financial information (prepared under Hong Kong Financial Reporting Standards) of the Target Company for the period ended 31 March 2016 and year ended 31 March 2017:

| | For the year ended 31 March 2017 (unaudited) <i>HK\$</i> | Period from 18 November 2015 (date of incorporation) to 31 March 2016 (audited) <i>HK\$</i> |
|-------------------------------|---|--|
| Revenue | 1,327,766 | — |
| Profit/(loss) before taxation | 435,649 | (38,308) |
| Profit/(loss) after taxation | N/A* | (38,308) |
| | As at 31 March 2017 (unaudited) <i>HK\$</i> | As at 31 March 2016 (audited) <i>HK\$</i> |
| Net assets/(liabilities) | 397,342 | (38,307) |

* *Not provide by the Target Company*

Upon Completion, the Target Company will become a direct wholly-owned subsidiary of the Purchaser and an indirect wholly-owned subsidiary of the Company.

REASONS FOR THE TRANSACTION

The Group is currently leasing properties in Central and Sheung Wan as office premises. To cope with the expansion of the Group, enhance efficiency and strengthen internal control, the Group plans to relocate the Sheung Wan office to the Property after the five tenancy agreements expire in March 2018. The Directors consider that it is in the interest of the Group to acquire the Property in order to secure a location for its office premises and to save future rental expenses.

The Directors (including the independent non-executive Directors) consider that the Transaction and the terms of the Provisional SPA including the Consideration are on normal commercial terms, fair and reasonable and in the interests of the Group and the Shareholders as a whole.

As none of the Directors has any material interest in the Transaction, no Director had abstained from voting on the Board resolutions approving the Transaction.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Transaction equals to or more than 5% but less than 25%, the Transaction constitutes a discloseable transaction of the Company under Rule 14.06 of the Listing Rules and is subject to the notification and announcement requirements but exempt from Shareholders' approval under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise appears, the following expressions shall have the following meaning:

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| “Agent” | Midland Realty (Comm.) Limited |
| “Board” | the board of Directors |
| “Company” | UMP Healthcare Holdings Limited (stock code: 722), a company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange |
| “Completion” | completion of the Transaction, being on or before 10 August 2017 |
| “Consideration” | the sum of HK\$56,650,000 payable by the Purchaser to the Vendor for the acquisition of the entire issued share capital of the Target Company pursuant to the terms of the Provisional SPA |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries from time to time |
| “HK\$” | Hong Kong dollars, the lawful currency of the Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People's Republic of China |
| “Listing Rules” | The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Property” | Offices 1, 2, 3, 4 and 5 on 18/F., Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong |
| “Provisional SPA” | the provisional agreement for sale and purchase dated 13 April 2017 entered between the Vendor, the Purchaser and the Agent in relation to the Transaction |

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| “Purchaser” | UMP Corporate Administration Services Limited, a company incorporated in Hong Kong, an indirect wholly-owned subsidiary of the Company or its nominees |
| “Shareholder(s)” | the shareholder(s) of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Target Company” | Excellent City Limited, a company incorporated in Hong Kong with limited liability, a direct wholly-owned subsidiary of the Vendor as at the date of this announcement and the sole legal and beneficial owner of the Property |
| “Transaction” | the acquisition of the entire issued share capital of the Target Company by the Purchaser pursuant to the terms of the Provisional SPA |
| “Vendor” | Mr. Liu Wai Lun, Jeffrey |

By order of the Board of Directors
UMP Healthcare Holdings Limited
Siu Yiu Kwong
Chairman and Chief Executive Officer

Hong Kong, 13 April 2017

As at the date of this announcement, the Board comprises Dr. SUN Yiu Kwong as Chairman, Chief Executive Officer and executive director, Ms. KWOK Cheuk Kwan, Jacquen, as managing director and executive director, Mr. TSANG On Yip, Patrick, Dr. SUN Man Kin, Michael, Mr. LEE Kar Chung, Felix and Mr. JIANG Tianfan as executive directors, and Mr. LEE Luen Wai, John BBS JP, Dr. LI Kwok Tung, Donald SBS JP and Mr. YEUNG Wing Sun, Mike as independent non-executive directors.