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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)**

#### **SUPPLEMENTAL ANNOUNCEMENT —**

#### **LEGALLY BINDING AMENDED AND RESTATED MOU IN RESPECT OF THE ISSUANCE OF WARRANTS UNDER SPECIFIC MANDATE**

Reference is made to the announcement of the Company dated 27 July 2018 (the “**Announcement**”) in relation to the legally binding MOU (the “**Original MOU**”) entered into between the Company and Zheng He relating to the issue of Warrants to Zheng He (or any company or trust under the control of Mr. Law nominated by Zheng He). Capitalised terms in this announcement, unless otherwise defined, shall have the same meaning of those used in the Announcement.

On 30 August 2018 (after trading hours), the Company entered into an amended and restated MOU (the “**Amended and Restated MOU**”) with Zheng He, pursuant to which the Company and Zheng He agreed to amend and supplement the terms of the Original MOU summarised below.

#### **EXERCISE AND VESTING OF THE WARRANTS**

The Warrants shall only be exercisable when they become vested and the vesting of the Warrants shall be subject to the satisfaction of the following milestones:

- (a) **Technology Enhancement:** leveraging on Mr. Law’s vast experience, extensive network, international contacts (including reputable overseas medical schools and other local and international medical advisory boards) to bring strategic partnerships to the Company and to advance the development of a new economy business model for the Company, and achieving large scale growth, with the aim in ultimately transforming the Company into a world recognized clinic platform;

- (b) **Hong Kong Centric Medical Hub:** granting a right to the Company (or any company or trust under the control of the Company) to invest into a joint venture to be established between Zheng He (or any company or trust under the control of Mr. Law nominated by Zheng He) and certain investors to carry on the business of global healthcare services, with the vision of building up a Hong Kong based patient centric hub, that gives everyone access to a global premium healthcare ecosystem, empowered by technology; and
- (c) **Corporate Advisory Function:** utilizing Zheng He's global capital market reach to optimize and enhance the Company's existing shareholding structure, including but not limited to the introduction of strategic investors and elite financial investors, and assist the Company in identifying future expansion and acquisition opportunities,

((a) to (c) above, each, a "**Zheng He Contribution Milestone**"). The Zheng He Contribution Milestones have been determined based on the contributions described under the paragraph headed "Zheng He Contributions" in the Announcement and shall accordingly replace the paragraph headed "Zheng He Contributions" in the Announcement.

At any time during the period from the date of the Amended and Restated MOU and until 12 months from the obtaining of the approval of the Shareholders at the EGM to consider and approve the issuance of the Warrants to Zheng He (or any company or trust under the control of Mr. Law nominated by Zheng He) (the "**Milestone Period**"), if:

- (a) any of Zheng He Contribution Milestones is achieved, 36,803,667 Warrants will become vested;
- (b) any two of the Zheng He Contribution Milestones are achieved, an additional 36,803,667 Warrants will become vested (for the avoidance of doubt, the total number of Warrants become vested in this case will be 73,607,334 Warrants); and
- (c) all three of the Zheng He Contribution Milestones are achieved, an addition 36,803,666 Warrants will become vested (for the avoidance of doubt, the total number of Warrants become vested in this case will be 110,411,000 Warrants).

The Milestone Period may be extended for a period of 12 months by mutual agreement between Zheng He and the Company.

Any unvested Warrants upon the expiry of the Milestone Period shall lapse.

Each Warrant shall not be exercisable during the first six months from the date on which it became vested (the "**Lock-up Period**"). Each Warrant shall not be transferrable by the holder of the Warrant.

Any vested Warrant shall be freely exercisable upon being vested for 36 months from the expiry of its relevant Lock-up Period (the "**Exercise Period**"), save that each exercise shall be in the minimum denomination of 10,000,000 Warrants (except for the last exercise for any remaining Warrants). Any vested Warrant not yet exercised upon the expiry of its Exercise Period shall lapse. Warrant Shares received from the exercise of vested Warrants shall be freely transferable.

## **Option to subscribe for new shares or convertible bonds**

The Option of Zheng He to have a right to exercise an option to subscribe new Shares or convertible bonds if the shareholders of the Company at the EGM do not approve the issuance of the Warrants to Zheng He (or any company or trust under the control of Mr. Law nominated by Zheng He), as detailed in the paragraph headed “Option to subscribe for new Shares or convertible bonds” in the Announcement, shall be removed in its entirety.

Save and except for the aforesaid amendment, the terms of the MOU remain unchanged.

The Company and Zheng He will negotiate in good faith to enter into formal agreement(s) with respect to the issuance of the Warrants on terms that reflect and are consistent with the Amended and Restated MOU as soon as reasonably practicable. The Company will also despatch the circular to its shareholders for the purpose of convening the EGM as soon as reasonably practicable. Further announcement(s) will be made as and when necessary.

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

Hong Kong, 30 August 2018

*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 Dr. LEE Pak Cheung, Patrick 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.*