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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)

VOLUNTARY ANNOUNCEMENT

BUSINESS COOPERATION AGREEMENT WITH PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED AND ZHENG HE HEALTH AND MEDICAL RESOURCES LIMITED

INTRODUCTION

This is a voluntary announcement made by the Company. On 8 November 2018, the Company entered into the Business Cooperation Agreement with Ping An Good Doctor and Zheng He in relation to the parties' business collaboration and assistance based on Ping An Good Doctor's large user base and network, the Company's extensive primary care services and rich training experiences in Hong Kong and in the PRC and Zheng He's in-depth healthcare industry knowledge.

BUSINESS COOPERATION AGREEMENT

The principal terms of the Business Cooperation Agreement are set out below.

Date

8 November 2018

Parties

- (i) The Company;
- (ii) Ping An Good Doctor; and
- (iii) Zheng He.

To the best of the Directors' knowledge, information and belief having made all reasonable enquires, each of Ping An Good Doctor, Zheng He and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Fee Arrangements

With respect to any agreement on further arrangements that has been reached for the cooperation, assistance, support, advice and contributions to be provided by one party (and/or its subsidiaries) to any or all of the other parties (and/or their respective subsidiaries), the relevant parties shall (and shall procure that their respective subsidiaries shall) negotiate in good faith and reach an agreement on whether any fee, consideration, commission or any other similar amount shall be payable by one party (and/or its subsidiaries) to any or all of the other parties (and/or their respective subsidiaries) in relation to such cooperation, assistance, support, advice and contributions.

The Business Cooperation

Upon the signing of the Business Cooperation Agreement, the Company, Ping An Good Doctor and Zheng He agree and undertake to cooperate with and assist each other, a summary of which is set out as follows:

1. *Development of Online And Offline Customers* – leveraging on the Company's community hospital/center network and resources in Beijing, Shanghai and the Greater Bay Area (including Hong Kong), the Company will facilitate Ping An Good Doctor to further demonstrate and enhance its closed loop business model, providing an offline option for its customers to seek in-person consultation in high quality public and private offline primary care services.

Offline primary care centers/clinics will also benefit from the technology empowered by Ping An Good Doctor for pre-consultation management and post-consultation follow up via mobile devices, converting and developing a new breed of OAO (Online And Offline) customers that would be beneficial to both the Company and Ping An Good Doctor's primary care clinics and partners.

With Ping An Good Doctor's advanced IT technology and knowhow and Zheng He's unique insights on the healthcare industry, the three parties can together fast track the development of high quality offline primary care service locations, commencing initially from development of online memberships and commercial health insurance products development. In the meantime, the Company will also become Ping An Good Doctor's and Zheng He's medical second opinion strategic partner in Hong Kong.

2. *Development of new commercial health insurance products and health management plans* – UMP will continue to promote acceptance of commercial health insurance in the public-private-partnership (“PPP”) community health centers. UMP’s members and insurance companies that UMP works with shall benefit from direct billing arrangements with such PPP clinics. Ping An Good Doctor will introduce UMP to, or assist UMP with business collaboration with, member(s) of the Ping An group of companies (other than Ping An Good Doctor and its subsidiaries) in the area of medical and/or supplemental insurance coverage. Such UMP managed PPP clinics will also commit to work with Ping An Good Doctor such that all offline medical history, diagnostic tests and pharmaceutical usage data will be integrated back to Ping An Good Doctor’s ecosystem and Zheng He’s secondary opinion platform, allowing Ping An Good Doctor, UMP and Zheng He to increase their customers’ loyalty and facilitating continuation of patient care.
3. *Family Doctor Training Programme* – UMP will provide the GOLD Training programme to Ping An Good Doctor’s clinical staff. Both Ping An Good Doctor and UMP are of the view that Ping An Good Doctor’s clinical staff will benefit from the Company’s General Practice Oriented Learning and Development (GOLD) Training Programme to further improve its doctors’ consultation and clinical skills, which will enable Ping An Good Doctor’s online doctors to provide higher quality and internationally recognized healthcare/wellness consultation/inquiry services delivered via Ping An Good Doctor’s platform.

The doctors that have been trained by the Company and passed the assessment criteria under the GOLD Training Programme will be able to participate in Ping An Good Doctor’s and UMP’s telemedicine consultation team to provide efficient and high-quality services to more potential customers through Ping An Good Doctor’s online platform.

4. *Jointly seek international accreditations of primary care clinics* – The Company will work with Ping An Good Doctor to promote and seek international accreditation of primary care clinics. The Company and Ping An Good Doctor will also collaborate to jointly identify more clinically sound and high-quality outpatient clinics to serve its online customers, and seamlessly provide Ping An Good Doctor’s online customers with offline consultation/inquiry services.

REASONS FOR THE BUSINESS COLLABORATION

The Company has always been advocating the importance of community health and has been actively promoting primary care. The Company has extensive consultation and clinical experience in the delivery of family doctor training programmes and the operation of offline clinics that have obtained international accreditations, as well as the in-depth cooperation with the network of community hospitals and clinics in the Greater Bay Area. Through this collaboration, together with Ping An Good Doctor's advanced IT technology and knowhow, Zheng He's insights on the healthcare industry, the Company will be able to develop higher quality online and offline primary care service, and venture into providing online healthcare services.

The Company (with both PRC and Hong Kong offline clinics, ability to use Hong Kong as a second opinion hub and also managing a well-recognized GOLD Training Programme to develop more high quality family doctors), Ping An Good Doctor (with improved and advanced technology structure, artificial intelligence technology, large volume of consulting cases and database) and Zheng He (with rich medical technology resource in North America, including but not limited to universities, companies and research institutions) will work closely and leverage on their respective advantages and resources, to further optimize and improve the GOLD Training Programme to provide the users with comprehensive consultation and clinical services from online to offline.

For further details about the Business Collaboration, please also refer to the press release as attached to this announcement.

INFORMATION ABOUT THE PARTIES

The Company

UMP is a people-centric healthcare services provider. UMP was founded in 1990 by a group of multi-disciplinary physicians and healthcare professionals who were filled with enthusiasm and a sense of mission to provide professional healthcare services.

UMP provides customized healthcare solutions to over 3,000 corporations, institutions and insurance companies across Hong Kong, Macau and the Greater China region. Equipped with over 28 years of professional experience, UMP offers a comprehensive range of healthcare services through a network of more than 600 self-operated and affiliated medical centres and clinics located across Hong Kong, Macau, Zhuhai, Beijing, Shanghai, Guangzhou and Shenzhen. UMP administers over 10,000 health management plans, serving 1.5 million patient visits annually.

UMP is also quickly expanding its clinic network across China through a combination of owned, managed and invested primary care clinics. UMP is benefiting from various Greater Bay Area government policies and is exporting its general practice doctor training programmes to family doctors in community health centers in China, thereby empowering these family doctors to enhance their quality of services, with the aim of serving UMP's growing corporate members and its commercial health insurance partners.

Ping An Good Doctor

Ping An Good Doctor (stock code: 1833) is the leading one-stop healthcare ecosystem platform in China. By combining “mobile health + AI technology”, Ping An Good Doctor strives to provide every family with a family doctor, every person with an e-health profile and everyone with a healthcare management plan. Ping An Good Doctor has established a comprehensive, one-stop healthcare ecosystem covering family doctor services, consumer healthcare services, a health mall as well as health management and wellness interaction.

As of the end of June 2018, there were 228 million registered users and Ping An Good Doctor's MAU reached 48.6 million. Ping An Good Doctor is today the largest mobile medical application in China in terms of user scale. Ping An Good Doctor employs more than a thousand medical personnel (Assistant Supervisor Level or above from Class III Grade A Hospitals) in its in-house medical team and contracts with 4,650 renowned external doctors. This in-house medical team, empowered by its proprietary AI technology, provides users with 24 x 7 online consultation services. In its offline partnership network, Ping An Good Doctor collaborates with approximately 3,100 hospitals (including more than 1,200 Class III Grade A hospitals) to provide services such as hospital referral, appointment and inpatient arrangements.

Ping An Good Doctor also partners with more than 2,000 healthcare institutions, including physical examination centers, dental clinics, cosmetic surgery institutions and more than 10,000 pharmacy outlets, to provide relevant health and wellness services to its users. By integrating its AI-empowered medical team, external doctors and offline network, Ping An Good Doctor has established a closed-loop healthcare ecosystem which enables its users to enjoy online consultations and online drug purchases, as well as online consultations and offline follow-up treatment, thereby providing convenient, high-quality and efficient family doctor services.

In April 2015, the App “Ping An Good Doctor” was officially launched. In May 2016, Ping An Good Doctor completed an A round financing and raised US\$500 million. In December 2017, Ping An Good Doctor completed the pre-IPO financing from Softbank Vision Fund, during which it raised US\$400 million. On 4 May 2018, Ping An Good Doctor became the No.1 listed internet health-tech company in the world when it joined the Hong Kong Stock Exchange, stock code 01833.HK. Its IPO cornerstone investors include Blackrock, Capital Group, GIC, Canada Pension Plan Investment Board, Khazanah Nasional Berhad, Swiss Re and CP Group.

Zheng He

Zheng He is ultimately controlled by Mr. Law, and one of its investment focuses is in the future technology for medical and healthcare ecosystem. As of the date of this announcement, Mr. Law is reported as having a long interest of 39.43% in Ping An Good Doctor.

On 24 October 2018, the Company, Zheng He and Mr. Law entered into a subscription agreement, pursuant to which the Company has agreed to issue, and Zheng He has agreed to subscribe for, the Warrants, further details of which are set out in the announcements of the Company dated 27 July 2018 and 30 August 2018 and the circular of the Company dated 29 October 2018.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Board”	the board of directors of the Company;
“Business Cooperation Agreement”	the agreement entered into on 8 November 2018 between the Company, Ping An Good Doctor and Zheng He;
“Company”	UMP Healthcare Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 722);
“Controlling Shareholders”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“GOLD Training Programme”	the Company’s General Practice Oriented Training and Development Programme (GOLD) developed by doctors involved with providing both undergraduate and postgraduate family medicine training in Hong Kong. The programme is aimed at frontline general practitioners working in China, providing them with evidence-based clinical knowledge combined with practical skills that are relevant to daily practice;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Mr. Law”	Mr. Law Siu Wah Eddie, one of non-executive Directors and Controlling Shareholders of Ping An, and the ultimate controller of Zheng He;
“Ping An Good Doctor”	Ping An Healthcare and Technology Company Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange with stock code 1833;
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Warrants”	an aggregate of 110,411,000 warrants of the Company to be issued by the Company to Zheng He for the subscription of 110,411,000 shares of the Company;
“Zheng He”	Zheng He Health and Medical Resources Limited, a company incorporated under the laws of British Virgin Islands on November 24, 2015, ultimately controlled by Mr. Law.

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

Hong Kong, 9 November 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.



Ping An Good Doctor, UMP and Zheng He Announce Strategic Cooperation Building Online and Offline Family Doctor Service Network

(Shanghai, Hong Kong – 9 November 2018) – Ping An Good Doctor (the “Company”, stock code: 1833.HK), UMP Healthcare Holdings Limited (“UMP”, stock code: 722.HK) and Zheng He Health and Medical Resources Limited (“Zheng He”) today announced their strategic cooperation. The three parties will make full use of their respective advantages and resources to jointly build an online and offline family doctor services network and realize the shared vision of “providing each family with a trusted family doctor”. This cooperation also aims to help the government to achieve the goal of promoting and developing family doctor services across China.

According to the strategic cooperation agreement, Ping An Good Doctor, UMP and Zheng He will carry out in-depth cooperation on various aspects, such as improving the medical service capacity and capability of online and offline doctors, perfecting the closed loop of online and offline medical services, expanding the offline clinic network, optimizing and improving the “GOLD Training Plan” to provide better, more personalized and efficient services for both doctors and users.

In terms of improving the medical service capacity and capability, UMP will provide training to the Ping An Good Doctor medical team under the General Practice Oriented Learning and Development Training Program (“GOLD Training Programme”), further improving the consultation skills and clinical technology of doctors, and providing a large number of online users with medical health consultation services which are of higher quality and in line with international standards. In the future, doctors who have been through the medical training and passed the “GOLD Training Program” will be able to provide efficient and high-quality telemedicine consultation services on the platform to meet the growing demand of online consultations.

In the meantime, Ping An Good Doctor and UMP will improve the closed loop of online and offline medical services through the sharing of medical resources. Ping An Good Doctor is a leading one-stop healthcare ecosystem platform in China, while UMP has a network of more than 600 family doctors/general practitioners clinics across China. The two parties will jointly provide users with high quality online and offline medical services.

In the future, online users of Ping An Good Doctor will be able to enjoy quality face-to-face offline primary care services through UMP's owned and managed clinics (including public community health centers) located across Beijing, Shanghai and the Greater Bay Area (including Hong Kong); Ping An Good Doctor's global leading mobile medical technology will also enable users of UMP's offline medical centers and clinics to manage their health and booking before the consultation and also engage such users for follow up after the consultation through their mobile phone, helping all three parties to expand and engage more new online and offline users.

In terms of expanding the network of offline clinics, Ping An Good Doctor and UMP will work closely with various regional governments to establish more high quality clinics and service locations across the country, providing users with online and offline integrated medical services. At present, the Greater Bay Area and other regions are introducing new technologies with a positive and open attitude, with the aim of improving the capacity and capability level of primary health services. According to the "Guangdong Provincial Action Plan to Promote 'Internet +' Medical Health (2018-2020)", by 2020, the top three hospitals in Guangdong will fully utilize "Internet +" medical services, and medical health artificial intelligence (AI) technology will cover county-level hospitals, township hospitals and community health service centers.

In the long-term, the three parties will make full use of their advantages and further optimize and improve the "GOLD Training Programme", as well as to provide online and offline comprehensive consultation and clinical services. Ping An Good Doctor has the world's leading mobile medical technology and AI technology, a large number of online consulting cases and data; UMP owns and manages more than 600 offline clinics in China (including Hong Kong) as well as overall delivery and management of the training plan "GOLD Training Plan", with the aim of developing more high quality family doctors; Zheng He has rich resources in medical technology in North America.

Regarding the strategic cooperation, *Mr. Wang Tao, Chairman and CEO of Ping An Good Doctor*, said, "UMP has rich experience in family doctor services, and the cooperation with the Greater Bay Area community hospital and clinic network is impressive; Zheng He has rich experience and a plethora of global medical technology resources in the medical health industry. Through this strategic cooperation, Ping An Good Doctor will further improve the service level and efficiency, establish a larger network of offline primary clinics, improve the closed loop of online and offline integrated services, and provide convenient and premium medical and health services for both domestic and overseas consumers."

Dr. Sun Yiu Kwong, Chairman and CEO of UMP, stated, “UMP is always acting in line with the national policy of developing more general practitioners and patient triage through primary care. UMP does so by providing the GOLD Training Programme to family doctors who are practicing in public community health centers, improving the clinical skills of these family doctors and empowering them to better implement the government’s policies of contracting a dedicated family doctor for each citizen or family. UMP has been very active in setting up public-private partnership community health centers, thereby expanding its geographical reach of clinics and also clinical service capabilities. The cooperation with Ping An Good Doctor and Zheng He brings the three parties together, allowing each party to share their resources, needs and benefits with each other. Ping An Good Doctor can improve UMP’s information technology capacity and empower UMP to adopt a more aggressive expansion strategy, enable UMP to develop new corporate healthcare management plans and develop new and innovative commercial health insurance products. On the other hand, Zheng He will be using its resources and network to assist UMP to develop precise medical solutions that are most suitable for the three parties’ users and patients. Working together, the three parties shall strive to create a comprehensive medical ecosystem.”

Zheng He’s CEO, Mr. Law Siu Wah, Eddie, said, “We are very excited to cooperate with Ping An Good Doctor and UMP. Zheng He’s vision is to become the ultimate and most crucial service link between patients and high quality medical service providers in the market. Zheng He is a strategic shareholder of Ping An Good Doctor, as well as of UMP, and will continue to seek out innovators in different fields to create an ecosystem together. In this way, we can work together with customers and patients to find out the medical solutions that best suit their needs. We will work closely with Ping An Good Doctor and UMP to realize this vision. We look forward to contributing our expertise, capital and insights to other partners in the market.”

About Ping An Good Doctor (1833.HK)

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About UMP (722.HK)

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About Zheng He

One of the investment priorities of Zheng He is the future technology of the medical and healthcare ecosystem, which provides quality medical services to patients in collaboration with different innovators in the market. Zheng He has extensive experiences in the medical services industry, a vast network home and abroad, including renowned overseas medical schools and Hong Kong and international medical advisory organizations.

For further enquiries, please contact:

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