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Union Medical Healthcare Limited

香港醫思醫療集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2138)

VOLUNTARY ANNOUNCEMENT ACQUISITION OF PHYSIOTHERAPY BUSINESS

This announcement is made by Union Medical Healthcare Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

ACQUISITION OF PHYSIOTHERAPY BUSINESS

The board (the “**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that on 14 April 2021 (after trading hours), the Group entered into an investment agreement (the “**Agreement**”) with a registered physiotherapist in Hong Kong (the “**Vendor**”), pursuant to which the Group has conditionally agreed to acquire 51% equity interests in a company operating a physiotherapy centre (the “**Target Company**”), comprising (i) the purchase of existing shares of the Target Company; and (ii) subscription of new shares of the Target Company (the “**Acquisition**”).

Upon completion of the Acquisition, the Group shall own 51% of the enlarged issued share capital of the Target Company and the Target Company will become an indirect non wholly-owned subsidiary of the Company. The financial results of the Target Company will be consolidated into the consolidated financial statements of the Group.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Vendor and the Target Company is a third party independent of the Company and its connected person (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

INFORMATION ABOUT THE TARGET COMPANY

The Target Company is principally engaged in the provision of (i) physiotherapy treatments; (ii) massage and stretching therapy services; (iii) specialised trainings; and (vi) wellness related services in Hong Kong.

As at the date of this announcement, the Target Company operates a physiotherapy centre in Central with 7 registered physiotherapists, 5 rehabilitation therapists, 1 sport therapist and 1 personal trainer.

REASONS AND BENEFITS FOR THE ACQUISITION

The business of the Target Company aligns with the Group's businesses. The Company is optimistic about the prospect of the Target Company and considers that synergies can be achieved between the business of the Target Company and that of the Group to strengthen the development of a one stop platform for the pain management and wellness business of the Group.

Having considered the above, the Directors believe that the terms of the Agreement and the Acquisition are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As all of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Acquisition are less than 5%, the Acquisition does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

Completion of the Acquisition is conditional upon the fulfilment or waiver (as the case maybe) of the conditions pursuant to the Agreement, which may or may not be fulfilled. Accordingly, the Acquisition may or may not proceed. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the shares and other securities of the Company.

By Order of the Board of
Union Medical Healthcare Limited
Raymond Siu
Company Secretary

Hong Kong, 14 April 2021

As at the date of this announcement, the board of Directors comprises four executive Directors, namely Mr. Tang Chi Fai, Mr. Lee Gabriel, Mr. Lee Heung Wing and Mr. Wong Chi Cheung; two non-executive Directors, namely Mr. Luk Kun Shing Ben and Dr. Wang Steven Dasong, and three independent non-executive Directors, namely Mr. Ma Ching Nam, Mr. Look Andrew and Mr. Lam Chi Hang Josekin.

**. For identification purposes only*