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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)

**1. DISCLOSEABLE TRANSACTION -
SUBSCRIPTION IN THE FUND**

AND

**2. CHANGE OF NAME OF PRINCIPAL SHARE REGISTRAR
AND SHARE TRANSFER OFFICE IN
THE CAYMAN ISLANDS**

1. THE SUBSCRIPTION

The Board is pleased to announce that on 20 April 2017 (after trading hours), the Subscriber, Union Medical Capital Management Limited, an indirect wholly-owned subsidiary of the Company, through Citibank N.A. (Hong Kong), subscribed for Class USD 95A2 shares of the Term Liquidity Fund at a total subscription amount of US\$13,000,000 (equivalent to HK\$101,072,400).

The Listing Rules implications

As one or more of the applicable percentage ratios in respect of the Subscription is more than 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. Therefore, the Subscription is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

**2. CHANGE OF NAME OF PRINCIPAL SHARE REGISTRAR AND TRANSFER
OFFICE IN THE CAYMAN ISLANDS**

The Board hereby announces that the Company has been informed that the name of the principal share registrar and transfer office of the Company in the Cayman Islands has been changed from “Codan Trust Company (Cayman) Limited” to “Conyers Trust Company (Cayman) Limited” with effect from 30 March 2017.

1. THE SUBSCRIPTION

The board (the “**Board**”) of the directors (“**Directors**”) of Union Medical Healthcare Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 20 April 2017 (after trading hours), Union Medical Capital Management Limited (the “**Subscriber**”), an indirect wholly-owned subsidiary of the Company, through Citibank N.A. (Hong Kong), subscribed for Class USD 95A2 shares of the Term Liquidity Fund (the “**Fund**”) at a total subscription amount of US\$13,000,000 (equivalent to HK\$101,072,400) (the “**Subscription**”). The aggregate subscription amount will be funded by the internal resources of the Group.

A summary of the details in relation to the Subscription is as follows:

Date:	20 April 2017 (after trading hours)
Parties:	(i) Union Medical Capital Management Limited as subscriber (ii) Term Liquidity Fund
Agent:	Citibank N.A. (Hong Kong) (the “ Agent ”)
Assets acquired:	Class USD 95A2 shares (the “ Shares ”)
Subscription amount:	The subscription price for each Share being offered is the net asset value of the Fund on the following Business Day provided subscription proceeds have settled with the fund administrator by the dealing deadline (as such terms are defined under the Fund prospectus). The total subscription amount is US\$13,000,000 (equivalent to HK\$101,072,400).

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Red Arc Global Investments (Ireland) ICAV (“**ICAV**”), Term Liquidity Fund, Citibank N.A. (Hong Kong) and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

INFORMATION ABOUT THE FUND

The Fund is one of the sub-funds of ICAV. The ICAV is an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds and authorised by the Central Bank of Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 and the European Communities (Alternative Investment Funds Managers Directive) Regulations 2013. The ICAV is a collective investment scheme as defined in the Securities and Futures Ordinance of Hong Kong (the “SFO”) but has not been authorised by the Securities and Futures Commission pursuant to the SFO. Accordingly, the Shares may only be offered or sold in Hong Kong to persons who are “professional investors” as defined in the SFO or in circumstances which are permitted under the Companies (Winding Up and Miscellaneous Provisions) Ordinance of Hong Kong and the SFO. In additions, the Shares of the ICAV may not be disposed of to any person unless such person is outside Hong Kong, such person is a “professional investor” as defined in the SFO and any rules made under the SFO or as otherwise permitted by the SFO.

- Investment objective: The Fund investment objective is to provide an investment return in the currency of each class of Shares which exceeds the prevailing applicable benchmark rate of 3 months USD London Interbank Offered Rates while aiming to preserve capital.
- Dealing: On every Business Day (the “**Business Day**”). Business Day means each day on which commercial banks are open for business in each of Dublin and London and on which Clearstream and Euroclear are also open to settle business in the currency of the relevant class of Shares.
- Dividend payment: With respect to the Shares, it is not envisaged that any income or gains will be distributed by way of dividend.
- Redemptions: Shares may be redeemed at the option of the shareholder on any Business Day upon a request (“**Redemption Request**”) to the Fund through the Agent in Hong Kong. Redemption Request will be executed on the Fund’s net asset value of the next day following the expiry of the applicable redemption notice period of 95 calendar days. If that day is not a Business Day a Redemption Request will be executed on the immediately succeeding day that is a Business Day.
- Exchange of Participating Shares: Exchange of Shares of any class of the Fund may be made into shares of another class of the Fund which are being offered at the same time, subject to the restrictions set out in the Fund prospectus.

Restriction on transfer: Shares may not be transferred to any person unless such person is outside Hong Kong, such person is a “professional investor” as defined in the SFO and any rules made under the SFO or as otherwise permitted by the SFO.

INFORMATION ABOUT THE GROUP

The Subscriber is an indirect wholly-owned subsidiary of the Company and is principally engaged in investment holding. The Group is principally engaged in the (1) medical services, comprising aesthetic surgical procedures, minimally invasive procedures and energy-based procedures performed by doctors and general consultation services, as well as dental, Chinese medicinal and ophthalmological services; (2) quasi-medical services, comprising energy-based procedures performed by our trained therapists who have completed mandatory internal training developed by our doctors; (3) traditional beauty services, comprising facials, massages and other non-invasive procedures; (4) skincare and beauty products, primarily of our private-label brands, PRODERMA LAB and Suissebeaute; (5) health management centre; and (6) chiropractic and physiotherapy services in Hong Kong.

REASONS FOR AND BENEFIT OF THE SUBSCRIPTION

The Group is maintaining a healthy financial position with no bank borrowing and no gearing. Most of the Group’s cash balances are placed in time deposits with reputable financial institutions. The Directors consider that the Subscription will enhance the return on idle cash for the Company. The Fund is traded on each Business Day and subscribed by an indirect wholly-owned subsidiary of the Company at market price with the internal resources of the Group. The Directors (including the independent non-executive Directors) are therefore of the view that the terms of the Subscription are fair and reasonable and is in interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Subscription is more than 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. Therefore, the Subscription is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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The address of the principal share registrar and transfer office of the Company in the Cayman Islands remains unchanged.

By Order of the Board of
Union Medical Healthcare Limited
Gabriel Lee
Executive Director

Hong Kong, 20 April 2017

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. Tang Chi Fai, Mr. Lee Gabriel, Mr. Luk Kun Shing Ben, Mr. Yeung Chin Wan; and three independent non-executive directors, namely Mr. Ma Ching Nam, Dr. Yu Ka Fai Alexis and Mr. Look Andrew.

**For identification purpose only*