

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Union Medical Healthcare Limited**, you should at once hand this circular and the accompanying Proxy Form (if applicable) to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**SHARE TRANSACTION
ISSUE OF SHARE OPTIONS AS CONSIDERATION
BY SPECIFIC MANDATE
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Unless the context otherwise requires, capitalised terms used in this cover shall have the same meanings as defined in this circular.

A notice convening the EGM to be held at Level 53, Langham Place Office Tower, 8 Argyle Street, Mongkok, Hong Kong on Thursday, 6 September 2018 at 10:00 a.m. is set out on pages 15 to 17 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.umhgp.com.

Whether or not you are able to attend the EGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

* *For identification purpose only*

20 August 2018

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context requires otherwise:

| | |
|-------------------------------|---|
| “Acquisition” | the acquisition of the Sale Shares in Mayor by the Company pursuant to the terms and conditions of the Agreement |
| “Agreement” | the sale and purchase agreement dated 13 July 2018 entered into between the Company and GCP in respect of the Acquisition |
| “Articles of Association” | the articles of association of the Company (as amended from time to time) |
| “Board” | the board of Directors |
| “Cash Consideration” | the sum of US\$1,000,000, which shall be paid by way of cash upon the Completion |
| “close associate(s)” | has the meaning ascribed thereto under the Listing Rules |
| “Company” | Union Medical Healthcare Limited, a company incorporated in the Cayman Islands with limited liability |
| “Completion” | the completion of the Acquisition in accordance with the terms and conditions of the Agreement |
| “Consideration Share Options” | share options which entitle GCP to subscribe for the Option Shares at the exercise price of HK\$5.53 per Share during the Option Period |
| “Director(s)” | the director(s) of the Company |
| “EGM” | an extraordinary general meeting of the Company to be held on Thursday, 6 September 2018 at 10:00 a.m. to consider and, if thought fit, approve, the resolutions contained in the notice of the EGM which is set out on pages 15 to 17 of this circular, or any adjournment thereof |
| “GCP” | GCP Properties Limited, a company incorporated in the British Virgin Islands |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |

DEFINITIONS

| | |
|------------------------------|--|
| “Latest Practicable Date” | 14 August 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular |
| “Listing Committee” | the listing committee of the Stock Exchange |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Mayor” | Mayor Form Limited, a company incorporated in the British Virgin Islands and wholly-owned by GCP |
| “Option Period” | a three-year period from the date of Completion |
| “Option Shares” | up to a maximum of 4,349,000 shares in the Company for which GCP is entitled to subscribe pursuant to the Consideration Share Options |
| “Sale Shares” | the total of 200 ordinary shares in the capital of the Mayor (being 2% of its issued share capital), which are legally and beneficially owned by the GCP |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) in the share capital of the Company with par value of HK\$0.00001 each |
| “Shareholder(s)” | Registered holder(s) of the issued Share(s) |
| “Specific Mandate” | a specific mandate to allot, issue or otherwise deal in additional Shares to be sought from the Shareholders for the allotment and issue of the Option Shares upon the exercise of the Consideration Share Options |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed thereto under the Listing Rules |
| “substantial shareholder(s)” | has the meaning ascribed thereto under the Listing Rules |
| “%” | per cent. |

LETTER FROM THE BOARD



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)

Executive Directors:

Tang Chi Fai
Lee Gabriel
Luk Kun Shing Ben
Yeung Chin Wan

Registered office:

Cricket Square, Hutchins Drive
PO Box 2681, Grand Cayman KY1-1111
Cayman Islands

Independent non-executive Directors:

Ma Ching Nam
Look Andrew
Lam Chi Hang Josekin

Principal place of business in Hong Kong:

Suites 7-9, L21,
Langham Place Office Tower,
8 Argyle Street,
Mong Kok,
Hong Kong

20 August 2018

To the Shareholders

Dear Sir or Madam,

SHARE TRANSACTION
ISSUE OF SHARE OPTIONS AS CONSIDERATION
BY SPECIFIC MANDATE
NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcement of the Company dated 16 July 2018.

The purpose of this circular is to provide the Shareholders with further details of the Agreement, and the notice of the EGM to be convened and held for the purpose of considering and, if thought fit, approving the Agreement and the transactions contemplated thereunder, including the issue of the Consideration Share Options and the grant of the Specific Mandate for issue of the Option Shares upon exercise of the Consideration Share Options.

* For identification purpose only

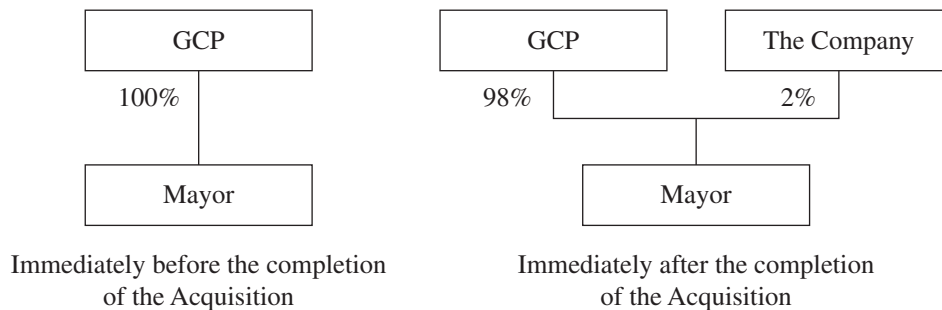
LETTER FROM THE BOARD

2. THE ACQUISITION

On 13 July 2018, the Company has entered into the Agreement with GCP to acquire the Sale Shares in Mayor, representing 2.0% of the total issued share capital of Mayor. As at the date of this circular, Mayor is a wholly-owned subsidiary of GCP.

Immediately after the completion of the Acquisition, GCP will hold 9,800 ordinary shares in the capital of Mayor, and the Company will hold 200 ordinary shares in the capital of Mayor.

The following diagram shows the shareholding structure of Mayor immediately before and after the completion of the Acquisition:



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

There is no restriction on the subsequent sale of the Sale Shares.

2.1 Consideration

The consideration for the Acquisition of the Sale Shares comprises:

- (a) the sum of US\$1,000,000 (the "**Cash Consideration**"), which shall be paid by way of cash upon completion of the Acquisition (the "**Completion**"); and
- (b) issue of share options (the "**Consideration Share Options**"), which entitle GCP to subscribe for up to a maximum of 4,349,000 shares in the Company (the "**Option Shares**") at the exercise price of HK\$5.53 per Share during a three-year period from the date of Completion (the "**Option Period**").

The Cash Consideration will be financed by the internal resources of the Company.

The Consideration Share Options shall not be transferrable. There is no restriction on the subsequent sale of the Option Shares.

LETTER FROM THE BOARD

The parties have considered, among others, the following factors in the determination of the Consideration:

- (a) the net assets value of Mayor as at 30 June 2018 is US\$58.2 million (equivalent to approximately HK\$453.96 million). The Sale Shares represents 2% of the total issued share capital of Mayor. Therefore, the value of the Sale Shares as reflected by the net assets value of Mayor is approximately US\$1.16 million (equivalent to approximately HK\$9.05 million);
- (b) the Cash Consideration represents approximately 86% of the value of the Sale Shares; and
- (c) during the negotiations between the Company and GCP, GCP considered that the prospect of the Group was promising. The Consideration Share Option entitles GCP to subscribe for up to a maximum of 4,349,000 Shares at the exercise price and receive a potential gain if the share price increases.

The Company has considered other settlement alternatives, including issue of consideration shares or additional cash payment. The parties eventually preferred issue of Consideration Share Options (i) because the issue of the consideration shares may reduce the amount of the Cash Consideration and (ii) given the volatility of the price of the Shares at the material time. Moreover, GCP was confident of the prospect of the Group and was willing to accept issue of Consideration Share Options which would give GCP flexibility to commit more investment in the Group instead of issue of consideration shares as part of the consideration of the sale of the Sale Shares.

2.2 Conditions precedent

Completion shall be subject to, inter alia, the following conditions precedent:

- (a) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Option Shares;
- (b) the Company having obtained the approval of its shareholders for the issue and allotment of the Consideration Share Options and the Option Shares; and
- (c) the Company having obtained all necessary approvals and consents from any government or regulatory authority, where required.

Completion shall take place on the 10th business day after the fulfilment or waiver of all the conditions precedent.

It is expected that Completion shall take place on or before 31 December 2018.

LETTER FROM THE BOARD

2.3 Application for listing

Application will be made to the Stock Exchange for the listing of and permission to deal in the Option Shares which may fall to be allotted and issued upon exercise of the Consideration Share Options.

2.4 Exercise price of the Consideration Share Options

The exercise price of HK\$5.53:

- (a) equals to the closing price of HK\$5.53 per Share as quoted on the Stock Exchange on the date of the Agreement;
- (b) represents a premium of approximately 7.46% over the average of the closing price of HK\$5.146 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to the date immediately before the date of the Agreement;
- (c) represents a discount of approximately 2.04% to the average of the closing price of HK\$5.645 per Share as quoted on the Stock Exchange for the last 30 consecutive trading days up to the date immediately before the date of the Agreement;
- (d) represents a premium of approximately 550.59% over the audited consolidated net assets value of approximately HK\$0.85 per Share as at 31 March 2018 as published in the annual results announcement, based on the audited net assets value of approximately HK\$837,513,983 and the 983,429,948 Shares in issue as at 31 March 2018.

There is no adjustment mechanism for the exercise price.

3. FURTHER DETAILS ABOUT THE CONSIDERATION SHARE OPTIONS AND OPTION SHARES

Upon exercise of the Consideration Share Options at the exercise price in full, 4,349,000 Option Shares shall be allotted and issued, representing (i) approximately 0.44% of the existing issued share capital of the Company as at the date of the Agreement and the date of this circular and (ii) approximately 0.44% of the issued share capital of the Company as enlarged by the allotment and issue of the Option Shares (assuming no change in the issued share capital of the Company from the date of this circular to completion of the allotment and issue of the Option Shares save for the Option Shares). Save for those share options which were granted under the existing share option scheme of the Company, the Company has no other outstanding options, warrants or other convertible securities. The Directors confirm that the Company will not violate the restrictions as set out under Rule 15.02(1) of the Listing Rules.

LETTER FROM THE BOARD

There is no minimum period during which the Consideration Share Options must be held before it can be exercised. There is no performance target on the part of GCP before GCP can exercise the Consideration Share Options. The exercise price payable for any exercise of the Consideration Share Options shall be satisfied in cash.

The Consideration Share Options shall lapse after expiry of the Option Period.

3.1 Ranking of the Option Shares

The Option Shares, when issued and fully paid, will rank pari passu in all respects among themselves and with the issued Shares as at the date of allotment of the Option Shares.

3.2 Rights of GCP

GCP shall not be entitled to receive notices of, attend or vote at any general meetings of the Company by reason only it being the holder of the Consideration Share Options.

Unless and until GCP exercises the Consideration Share Options and becomes a shareholder of the Company, it shall not be entitled to participate in any distributions and/or offer of further securities made by the Company.

If the Company is wound up, all the Consideration Share Options which have not been exercised at the commencement of the winding up shall lapse and each Consideration Share Options will cease to be valid for any purpose.

3.3 Maximum amount of fund raised

Assuming GCP exercises the Consideration Share Options in full, the maximum amount of fund which may be raised from the allotment of the Option Shares shall be approximately HK\$24.0 million. The net issue price of each Option Share (after deducting all costs and expenses in connection with the Agreement and the transactions contemplated thereunder shall be approximately HK\$5.50.

3.4 Application of proceeds from the issue of the Option Shares

The Group intends to utilize the proceeds from the issue of the Option Shares as its general working capital.

3.5 Specific Mandate

The Company will seek the Specific Mandate from the Shareholders for the issue and allotment of the Option Shares.

4. EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company did not have any equity fund raising activities during the twelve months immediately preceding the date of the Agreement.

LETTER FROM THE BOARD

5. EFFECT ON THE ACQUISITION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this circular, the Company had 983,724,948 Shares in issue. For reference and illustration purposes only, assuming 4,349,000 Option Shares will be allotted and issued pursuant to the Agreement and there is no change in the shareholding structure of the Company, the following table illustrates the shareholding structure of the Company (i) as at the date of this circular, and (ii) immediately after the allotment and issue of the Option Shares.

| | As at the date of this circular | | Immediately after the allotment and issue of the Option Shares | |
|---|------------------------------------|----------------------|--|----------------------|
| | Number of Shares | Approximate % | Number of Shares | Approximate % |
| Tang Chi Fai ("Mr. Tang") <i>Note 1</i> | 726,833,230 | 73.91 | 726,833,230 | 73.56 |
| OrbiMed Advisors III Limited <i>Note 2</i> | 63,806,686 | 6.49 | 63,806,686 | 6.46 |
| GCP | — | — | 4,349,000 | 0.44 |
| Others and public | <u>193,085,032</u> | <u>19.60</u> | <u>193,085,032</u> | <u>19.54</u> |
| Total | <u>983,724,948</u> | <u>100.00</u> | <u>988,073,948</u> | <u>100.00</u> |

Note 1: The 726,833,230 Shares are held as to (i) 3,949,000 Shares by Mr. Tang personally, (ii) 721,231,230 Shares by Union Medical Care Holdings Limited, a company wholly-owned by Mr. Tang, and Mr. Tang is deemed to be interested in the Shares held by Union Medical Care Holdings Limited and (iii) 1,653,000 Shares held by Ms. Yau Ming Li, the spouse of Mr. Tang and Mr. Tang is deemed to be interested in the Shares held by Ms. Yau Ming Li.

Note 2: To the best knowledge, information and belief of the Directors having made all reasonable enquiries, OrbiMed Advisors III Limited is a third party independent of the Company and its connected persons.

6. INFORMATION ABOUT MAYOR

As at the date of this circular so far, Mayor is a company incorporated in the British Virgin Islands and wholly-owned by GCP. Mayor is principally engaged in investment in healthcare businesses in the PRC.

Based on the information provided by the Vendor, the Company understands that, (i) as at 30 June 2018, Mayor had an unaudited net assets value of approximately US\$58.2 million based on the generally acceptable accounting principles of Hong Kong ("HK GAAP") and (ii) the unaudited loss of Mayor during each of the two years ended 31 December 2017 and the six months ended 30 June 2018 was minimal.

LETTER FROM THE BOARD

7. REASONS FOR THE ACQUISITION

Mayor, its ultimate beneficial owner and business associates have extensive experience in investing healthcare businesses in the Greater China Region. Their expertise are the key drivers for Mayor to continue to explore and capture relevant projects with immense potential in the region.

The terms of the Agreement, including the consideration, were determined on arm's length negotiations between the Company and GCP with reference to the business and expertise of Mayor, the net assets value of Mayor and prospects of the Group and the amount of interest to be sold by GCP to the Group was a term offered by GCP. The Board considers that the terms of the Agreement and the issue of the Consideration Share Options and the Option Shares are on normal commercial terms and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, no understanding, arrangement, undertaking, or agreement (initial or concrete) concerning the Company's acquisition or subscription of further interest in Mayor has been reached between the parties.

The investment in Mayor will be accounted for as "other investments" in the Company's financial statement upon completion of the Acquisition.

As none of the Directors has material interest in the Acquisition, no director is required to abstain from voting on the resolutions of the Board approving the Acquisition.

8. INFORMATION ABOUT THE COMPANY AND GCP

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, orthopaedic and physiotherapy services in Hong Kong.

Based on information provided to the Company, GCP is a private investment company principally engaged in investment in global markets. The management of GCP and Mr. Tang Chi Fai, the Chairman, executive Director and controlling shareholder of the Company are business acquaintances.

9. LISTING RULES IMPLICATIONS

As the consideration involves issue of securities and all the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition are below 5%, the Acquisition constitutes a share transaction and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

LETTER FROM THE BOARD

10. EGM AND PROXY ARRANGEMENT

The notice of the EGM is set out on pages 15 to 17 of this circular.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published at the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.umhgp.com. Whether or not you are able to attend the EGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any vote of Shareholders at the EGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. An announcement on the poll vote results will be published by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

11. RECOMMENDATION

The Board considers that the Acquisition and the issue of Consideration Share Options are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

12. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and is not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

13. GENERAL

The Board confirms that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder has a material interest in the Acquisition and the issue of Consideration Share Options and no Shareholder and his associates are therefore required to abstain from voting on any resolution to be proposed at the EGM.

Your attention is drawn to the information set out in the appendix to this circular.

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

1. DISCLOSURE OF INTERESTS OF DIRECTORS AND CHIEF EXECUTIVES IN EQUITY OR DEBT SECURITIES

As at the Latest Practicable Date, the interests and short positions of each Director, chief executive of the Company and their respective associates in the Shares, underlying shares and debentures of the Company or any of its associated corporation(s) (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO); or were required pursuant to Section 352 of the SFO to be entered into the register referred to therein; or were required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to the Company and the Stock Exchange are set out below:

| Name of Director | Capacity | Number of Shares and underlying Shares held (Long position) | Percentage of total issued share capital as at Latest Practicable Date |
|-------------------------|------------------------------------|--|---|
| Tang Chi Fai | Beneficial owner | 3,949,000 | 0.40% |
| | Interest of controlled corporation | 721,231,230 | 73.32% |
| | Interest of spouse | 1,653,000 | 0.17% |
| Lee Gabriel | Beneficial owner | 10,236,000 | 1.04% |
| | Interest of controlled corporation | 640,000 | 0.07% |
| | Interest of spouse | 80,000 | 0.01% |
| Luk Kun Shing Ben | Beneficial owner | 2,487,500 | 0.25% |
| Yeung Chin Wan | Beneficial owner | 220,000 | 0.02% |
| Lam Josekin Chi Hang | Beneficial owner | 27,000 | 0.003% |

Save as disclosed above, as at the Latest Practicable Date, none of the Directors, chief executives of the Company and their respective associates had any interests or short positions in the Shares, underlying shares and debentures of the Company or any of its associated corporation(s) (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO); or were required pursuant to Section 352 of the SFO to be entered into

the register referred to therein; or were required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to the Company and the Stock Exchange.

2. SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, so far as was known to the Directors and chief executives of the Company, the following persons (other than a Director or chief executive of the Company) had an interest or a short position in the Shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group:

| Name of Shareholder | Capacity | Number of Shares and underlying Shares held (Long position) | Percentage of total issued share capital as at Latest Practicable Date |
|------------------------------|------------------------------------|---|--|
| Yau Ming Li | Beneficial owner | 1,653,000 | 0.17% |
| | Interest of spouse | 725,180,230 | 73.72% |
| OrbiMed Advisors III Limited | Interest of controlled corporation | 63,806,686 | 6.49% |

Save as disclosed herein, as at the Latest Practicable Date, there was no other person so far as was known to the Directors and chief executives of the Company (other than a Director or chief executive of the Company) had an interest or a short position in the Shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

3. DIRECTORS' SERVICES CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which was not expiring or determinable within one year without payment of compensation (other than statutory compensation).

4. OTHER INTERESTS OF THE DIRECTORS

As at the Latest Practicable Date:

- (a) none of the Directors had any direct or indirect interest in any assets which have, since 31 March 2018, being the date to which the latest published audited consolidated financial statements of the Group were made up, been acquired or disposed of by, or leased to, or were proposed to be acquired or disposed of by, or leased to any member of the Group; and
- (b) none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group which contract or arrangement was subsisting as at the date of this circular and which was significant in relation to the business of the Group as a whole.

5. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or their respective close associates was interested directly or indirectly in any business, apart from their interest in the Company, which competes or is likely to compete, either directly or indirectly, with the business of the Group.

6. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group as compared with the financial position of the Group as at 31 March 2018, being the date to which the latest published audited consolidated financial statements of the Group were made up.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours (Saturdays and public holidays excepted) at Suites 7–9, L21, Langham Place Office Tower, 8 Argyle Street, Mongkok, Hong Kong from the date of this circular up to and including the date which is 14 days from the date of this circular:

- (a) the Agreement;
- (b) the memorandum and articles of association of the Company;
- (c) the announcement of the Company dated 16 July 2018; and
- (d) this circular.

8. MISCELLANEOUS

The English text of this circular will prevail over the Chinese text in the case of any inconsistency.

NOTICE OF EGM



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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Union Medical Healthcare Limited (the “**Company**”) will be held at Level 53, Langham Place Office Tower, 8 Argyle Street, Mongkok, Hong Kong on Thursday, 6 September 2018 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

“THAT:

1. (a) the sale and purchase agreement (the “**Agreement**”) entered into between the Company and GCP Properties Limited (“**GCP**”) in relation to the Company’s acquisition of 200 shares in Mayor Form Limited, and the transactions contemplated under the Agreement, be and are hereby approved, confirmed and ratified;
- (b) conditional upon the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in all the shares of the Company falling to be issued (the “**Option Shares**”) on the exercise of the share options (the “**Consideration Share Options**”) issued in accordance with the terms and conditions of the Agreement:
 - (i) the issue and allotment of the Consideration Share Options and the Option Shares be and are hereby approved;
 - (ii) a specific mandate be and is hereby granted to the directors of the Company (the “**Directors**”) to exercise all powers of the Company to allot and issue the Option Shares upon exercise of the Consideration Share Options pursuant to the terms of the Agreement and such mandate shall be in addition to and shall not prejudice or revoke any general or special mandate(s) which has/have been granted prior to the passing of this resolution or may from time to time be granted to the Directors; and

* *For identification purpose only*

NOTICE OF EGM

- (iii) the Directors, acting together, individually or collectively, be and are hereby authorised to take such actions, do such things and execute such further documents or deeds which in their opinion may be necessary, desirable or expedient for the purpose of giving effect to and/or to implement the transactions contemplated in this resolution.”

Yours faithfully
For and on behalf of the Board of
Union Medical Healthcare Limited
Lee Gabriel
Executive Director

Hong Kong, 20 August 2018

Notes:

1. All resolutions (except for procedural and administrative matters) at the meeting will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholders of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote on his behalf. A shareholders who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a shareholders of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
3. In case of joint registered holders of a Share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of shareholders of the Company in respect of the Shares.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the offices of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the extraordinary general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the extraordinary general meeting or any adjournment thereof should he so wish and in such event, the form of proxy shall be deemed to be revoked.
5. The register of shareholders of the Company will be closed from 3 September 2018 to 6 September 2018 (both days inclusive), during which period no transfer of Shares will be effected, in order to determine the identity of the shareholders who are entitled to attend and vote at the EGM. To be entitled to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 31 August 2018.
6. If a black rainstorm warning signal is in force or a tropical cyclone warning signal number 8 or above remains hoisted at 8:00 a.m. on 6 September 2018, the above meeting will be postponed. Shareholders of the Company are requested to read the website of the Company at www.umhgp.com for details of alternative meeting arrangements. If shareholders of the Company have any queries concerning the alternative meeting arrangements, please call the Company at (852) 3975 4798 during business hours from 9:30 a.m. to 6:30 p.m. on Monday to Friday, excluding public holidays.

NOTICE OF EGM

7. The above meeting will be held as scheduled when an amber or red rainstorm warning signal is in force.
8. Shareholders of the Company should make their own decision as to whether they would attend the above meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

As at the date of this notice, the Board comprises Mr. Tang Chi Fai, Mr. Lee Gabriel, Mr. Luk Kun Shing Ben and Mr. Yeung Chin Wan as executive Directors; and Mr. Ma Ching Nam, Mr. Look Andrew and Mr. Lam Chi Hang Josekin as independent non-executive Directors.