

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 licensed securities dealer, or registered institution in securities, bank manager, solicitor, certified public accountant or other professional adviser.

If you have sold or transferred all your shares in **Union Medical Healthcare Limited** (香港醫思醫療集團有限公司*), you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the 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)

- (1) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
**(3) PROPOSED CHANGE IN USE OF PROCEEDS FROM THE GLOBAL
OFFERING; AND**
(4) NOTICE OF ANNUAL 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 AGM to be held at Theatre A, 22/F United Centre, 95 Queensway, Hong Kong on Tuesday, 22 August 2017 at 4:00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM 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 AGM, 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

* For identification purposes only

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DEFINITIONS

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

“AGM”	an annual general meeting of the Company to be held on Tuesday, 22 August 2017 at 4:00 p.m. to consider and, if thought fit, approve, the resolutions contained in the notice of the AGM which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Union Medical Healthcare Limited (香港醫思醫療集團有限公司*), 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: 2138)
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issuing Mandate and the Repurchase Mandate
“Global Offering”	the placing and Hong Kong public offering of the Shares for the listing on the Main Board of the Stock Exchange, which was completed on 11 March 2016
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuing Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution as set out in the notice of the AGM
“Latest Practicable Date”	18 July 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

* For identification purposes only

DEFINITIONS

“Listing”	listing of the Shares on the Main Board of the Stock Exchange
“Listing Date”	11 March 2016, being the date on which the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution as set out in the notice of the AGM
“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)”	holder(s) of Share(s)
“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
“Takeover Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	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
(Chairman and Chief Executive Officer)
Lee Gabriel
Luk Kun Shing Ben
Yeung Chin Wan

Independent non-executive Directors:

Ma Ching Nam
Yu Ka Fai Alexis
Look Andrew

Registered office:

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

Principal place of business in Hong Kong:

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

24 July 2017

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
**(3) PROPOSED CHANGE IN USE OF PROCEEDS FROM THE GLOBAL
OFFERING; AND**
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed, and if thought fit, to be approved at the AGM for, among other things, (i) the granting of the Issuing Mandate and the Repurchase Mandate to the Directors, and the extension of the Issuing Mandate by adding to it the total number of issued Shares repurchased by the Company under the Repurchase Mandate; (ii) the re-election of retiring Directors; and (iii) the proposed change in use of proceeds from the Global Offering, and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

* For identification purposes only

LETTER FROM THE BOARD

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Pursuant to the ordinary resolutions of the Shareholder passed on 21 September 2016 at the annual general meeting of the Company held on 21 September 2016, general mandates were granted to the Directors to issue and repurchase Shares respectively. Such mandates will expire at the conclusion of the AGM. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve:

- (a) the granting of the Issuing Mandate to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 196,165,400 Shares on the basis that the total number of issued Shares remains unchanged until the date of the AGM);
- (b) the granting of the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange or any other stock exchange of which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 98,082,700 Shares on the basis that the total number of issued Shares remains unchanged until the date of the AGM); and
- (c) the extension of the Issuing Mandate by adding the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

An explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate at the AGM is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, four executive Directors, viz, Mr. Tang Chi Fai, Mr. Lee Gabriel, Mr. Luk Kun Shing Ben and Mr. Yeung Chin Wan; and three independent non-executive Directors, viz, Mr. Ma Ching Nam, Dr. Yu Ka Fai Alexis and Mr. Look Andrew.

According to Article 84 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Accordingly, Mr. Lee Gabriel, Mr. Luk Kun Shing Ben, Mr. Yeung Chin Wan shall retire from office at the AGM. All the above retiring Directors, being eligible, will offer themselves for re-election as Directors at the AGM.

LETTER FROM THE BOARD

The biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

PROPOSED CHANGE IN USE OF PROCEEDS FROM THE GLOBAL OFFERING

Reference is made to the prospectus of the Company dated 1 March 2016 (the “**Prospectus**”) relating to the Global Offering and the announcement of the Company dated 18 July 2017. The below table sets out the planned application of the net proceeds from the Listing (the “**Net Proceeds**”) and their actual usage from Listing Date up to the Latest Practicable Date:

Use of proceeds	Percentage of total Net Proceeds	Planned Applications	Actual usage up to the Latest Practicable Date	Unutilised Net Proceeds as at 31 March 2017
Establishing new, as well as expanding the scale of our existing, aesthetic medical service centres and clinics in Hong Kong and the Greater China	40%	281.4	36.4	245.0
Acquiring aesthetic medical centres and aesthetic medical clinics and entering into joint ventures	25%	175.9	69.6	106.3
Expanding our dental service business	10%	70.3	1.5	68.8
Establishing our dermatology-related business line	10%	70.3	—	70.3
Upgrading and improving our information technology systems	5%	35.2	1.1	34.1
Working capital and for other general corporate purposes	10%	70.3	67.5	2.8
		<u>703.4</u>	<u>176.1</u>	<u>527.3</u>

LETTER FROM THE BOARD

The Board has resolved to reallocate and change the use of the remaining balance of unutilized Net Proceeds (the “**Proposed Reallocation**”) in the revised manner as set out below subject to the approval of the Shareholders at the AGM:

	Proposed Reallocation (approximately HK\$ in million)	Approximate Percentage of the Remaining Balance of Unutilised Net Proceeds
(i) Establishing and expanding the scale of our medical, aesthetic and beauty service businesses, centres and clinics	334.2	63.4%
(ii) Acquiring of medical, aesthetic and beauty service businesses, centres and clinics, and entering into of joint ventures	106.3	20.1%
(iii) Upgrading and improving our information technology systems	34.1	6.5%
(iv) Working capital and for other general corporate purpose	52.7	10.0%
	527.3	100.0%

REASONS FOR THE PROPOSED REALLOCATION

Investment opportunities often do not come along on a standalone basis, but as a combination of businesses and across multiple disciplines. In view of the recent business development strategies and investment opportunities as mentioned above and to cope with enriching the product offerings and service ranges to satisfy diverse customers’ needs by adding on new treatments and procedures, the Company proposes to reallocate the use of Net Proceeds to enhance the Company’s capability to grasp the investment opportunities.

In addition, with the objective of improving the efficiency in the deployment and management of the Net Proceeds to the extent that they remain temporarily idle, in the circumstance where there will have no impact on the subsequent application and utilisation of the Net Proceeds in accordance to the Proposed Reallocation, the Board has resolved to utilise part of the temporarily idle Net Proceeds to purchase wealth management products as the Board deems appropriate and in accordance with to the Company’s investment policy, which in turn will allow the Company to generate a new source of capital revenue, efficiently and effectively manage the Company’s temporarily idle Net Proceeds and pursue better investment return with such currently available internal resources for the Company and the Shareholders as a whole.

Pursuant to the Company’s investment policy, any wealth management product portfolio to be purchased would be subject to the internal authorisation, risk limits as well as regular reviews by the Board on a quarterly basis with reference to the product types, the potential and historical performance, the risk profile, price or interest rate movements of the relevant products, the total investment positions held and the capital needs of the Group.

LETTER FROM THE BOARD

The Board is of the view that there are no material changes in the nature of business objectives as set out in the Prospectus.

AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 15 to 19 of this circular.

A form of proxy for use at the AGM 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 AGM, 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 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM 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 AGM 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 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Board considers that the proposed granting/extension of the Issuing Mandate, granting of the Repurchase Mandate, re-election of retiring Directors and the Proposed Reallocation 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 AGM.

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

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 is required to abstain from voting on any resolution to be proposed at the AGM.

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

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

This appendix serves as an explanatory statement which contains all the information required under Rule 10.06(1)(b) of the Listing Rules for the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in connection with the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 980,827,000 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised under the Repurchase Mandate to repurchase, on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange, a maximum of 98,082,700 Shares, representing 10% of the total number of issued Shares as at the Latest Practicable Date, during the period in which the Repurchase Mandate is in force.

2. REASONS FOR THE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands and/or any applicable laws, the Articles of Association and the Listing Rules as the case may be.

4. IMPACT OF REPURCHASE

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2017, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which is in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each twelve calendar month immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
July	2.2670	1.9140
August	2.7090	2.1590
September	2.6690	2.3360
October	2.5710	2.3850
November	2.5910	2.2970
December	2.8500	2.5420
2017		
January	2.9900	2.7500
February	2.9100	2.5900
March	2.8000	2.5600
April	2.7200	2.5100
May	2.8900	2.5100
June	2.8500	2.4300
July (up to the Latest Practicable Date)	2.8000	2.4300

6. GENERAL

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates, have any present intention to sell to the Company any of the Shares if the Repurchase Mandate is approved by the Shareholders at the AGM.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and all applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and articles of association of the Company.

8. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company repurchasing Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. Save as the aforesaid, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge of the Company, Mr. Tang Chi Fai and Union Medical Care Holding Limited ("**Union Medical Care**") are the controlling shareholders of the Company (as defined in the Listing Rules), which were interested in 724,431,230 Shares, representing approximately 73.86% of the total issued share capital of the Company. Assuming exercise in full of the Repurchase Mandate by the Directors and there will be no change in the issued share capital of the Company or alterations to the existing shareholding of Mr. Tang Chi Fai and Union Medical Care, the aggregate percentage shareholding of Mr. Tang Chi Fai and Union Medical Care will be increased to approximately 82.07% of the total issued share capital of the Company. The Directors believe that such increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no present intention of exercising the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% of the total issued share capital of the Company as required under the Rule 8.08 of the Listing Rules.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) during the financial year ended 31 March 2017 up to the Latest Practicable Date.

This appendix sets out details of the Directors who will retire from office at the AGM and, being eligible, offer themselves for re-election at the AGM as below:

Mr. LEE Gabriel (“Mr. Lee”), aged 38, joined our Group on 1 April 2014 and was appointed as an executive Director and the chief operating officer of the Company on 4 November 2015. He is responsible for the management of day-to-day operations for our Group. Mr. Lee has over 15 years of experience in business management. Prior to joining our Group, from July 2001 to April 2014, Mr. Lee worked at Cathay Pacific Airways Limited (國泰航空有限公司) (“**Cathay Pacific**”), an international airline listed on the Main Board of the Stock Exchange (Stock Code: 293). He joined Cathay Pacific as a management trainee from July 2001 to June 2004 and subsequently served in various managerial positions, including more recently, as manager of cargo hub operations from January 2014 to April 2014 to manage the cargo operations of the airline in the Hong Kong International Airport. Mr. Lee graduated from the University of Hong Kong with a bachelor of business administration degree in accounting and finance in July 2001. In March 2007, Mr. Lee attended the SWIRE Management Programme organised by INSEAD Graduate Business School in Singapore. Mr. Lee also attended the SWIRE Accounting and Control Programme and SWIRE Advanced Management Programme organised by INSEAD Graduate Business School in Fontainebleau, France from October to November 2010 and from May to June 2013, respectively.

Mr. Lee has entered into a service contract with the Company for an initial term of three (3) years, commencing from 11 March 2016, being the Listing Date, which shall be renewed as determined by the Board or the Shareholders and is subject to termination by either party by giving at least three months’ written notice to the other. Pursuant to the service contract, Mr. Lee is entitled to a remuneration of HK\$1,622,000 per annum and may be entitled to share options, share awards and/or discretionary bonus to be determined by the Board at its discretion upon recommendation by the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Lee directly owns 2,103,000 Shares, 7,350,000 share options of the Company, each of which entitles the holder thereof to subscribe for one (1) share, shall be exercisable in ten equal trenches from 1 January 2017 to 31 December 2026, and the entire issued capital of Easton Investments Limited which in turn holds 350,000 shares and Mr. Lee is deemed to be interested in such 350,000 Shares under Part XV of the SFO. Ms. Fan Yui Sze is the spouse of Mr. Lee and Ms. Fan owns 80,000 Shares and Mr. Lee is therefore deemed to be interested in such 80,000 Shares under Part XV of the SFO.

Save as disclosed above, Mr. Lee (i) does not hold other positions in the Group; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) has not held any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Save for the information disclosed above, there are no other matters concerning Mr. Lee that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Lee that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

LUK Kun Shing Ben (“Mr. Luk”), aged 38, joined our Group on 1 March 2010 and was appointed as our executive Director and chief information officer of the Company on 4 November 2015. He is responsible for overseeing information technology infrastructure of our Group. Mr. Luk has more than 6 years of experience in the aesthetic medical industry, and over 13 years of experience in the information technology industry. Prior to joining our Group, from January 2011 to February 2014, Mr. Luk served as a software engineer at Google (Hong Kong) Limited, a subsidiary of Google Inc., specialising in internet-related services and products. Mr. Luk graduated from Cornell University with a bachelor of science degree in computer science in August 2000 and Stanford University with a master of science degree in computer science in June 2003.

Mr. Luk has entered into a service contract with the Company for an initial term of three (3) years, commencing from 11 March 2016, being the Listing Date, which shall be renewed as determined by the Board or the Shareholders of the Company and is subject to termination by either party by giving at least three months’ written notice to the other. Pursuant to the service contract, Mr. Luk is entitled to a remuneration of HK\$240,000 per annum and may be entitled to share options, share awards and/or discretionary bonus to be determined by the Board at its discretion upon recommendation by the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Luk directly owns 2,487,500 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Luk (i) does not hold other positions in the Group; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) has not held any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Save for the information disclosed above, there are no other matters concerning Mr. Luk that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Luk that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

YEUNG Chin Wan (“Mr. Yeung”), aged 37, joined our Group on 2 July 2014 and was appointed as an executive Director and the chief financial officer of the Company on 4 November 2015. He is responsible for the financial reporting and management of our Group. Mr. Yeung has over 15 years of experience in financial reporting and investment management and services. Prior to joining our Group, from April 2010 to June 2014, Mr. Yeung served as a director of We & V Accounting Services and Consultancy Limited (維爾會計及顧問有限公司), a boutique accounting and consultancy company in Hong Kong, where he was responsible for providing advisory services on tax and corporate matters. In addition, since 2014, Mr. Yeung has been the chief executive officer of World Trade Capital Group Limited (世貿金融資本集團有限公司), an insurance brokerage firm providing us with quotations of employees’ insurance and other types of insurance from independent insurance companies. He is primarily responsible for liaising with insurance companies for quotations and monitoring compliance of the brokerage firm in Hong Kong. Mr. Yeung graduated from Hong Kong Polytechnic

University with a bachelor of arts in accountancy in November 2001. He has been a member of the Hong Kong Institute of Certified Public Accountants since August 2003 and a Chartered Wealth Manager of the International Academy of Financial Management since January 2010.

Mr. Yeung has entered into a service contract with the Company for an initial term of three (3) years, commencing from 11 March 2016, being the Listing Date, which shall be renewed as determined by the Board or the Shareholders of the Company and is subject to termination by either party by giving at least three months' written notice to the other. Pursuant to the service contract, Mr. Yeung is entitled to a remuneration of HK\$1,312,700 per annum and may be entitled to share options, share awards and/or discretionary bonus to be determined by the Board at its discretion upon recommendation by the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Yeung directly owns 180,000 Shares and 80,000 Share options, each of which entitles the holder thereof to subscribe for one (1) share, shall be exercisable in four equal tranches from 1 January 2017 to 31 December 2020.

Save as disclosed above, Mr. Yeung (i) does not hold other positions in the Group; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) has not held any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Save for the information disclosed above, there are no other matters concerning Mr. Yeung that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Yeung that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

NOTICE OF AGM



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Union Medical Healthcare Limited (the “**Company**”) will be held at Theatre A, 22/F United Centre, 95 Queensway, Hong Kong on Tuesday, 22 August 2017 at 4:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and independent auditor of the Company for the year ended 31 March 2017;
2. (a) To declare a final dividend of HK5.0 cents per ordinary share of the Company (“**Share**”) for the year ended 31 March 2017;

(b) To declare a special dividend of HK7.9 cents per Share for the year ended 31 March 2017;
3. (a) To re-elect Mr. Lee Gabriel as Director;

(b) To re-elect Mr. Luk Kun Shing Ben as Director;

(c) To re-elect Mr. Yeung Chin Wan as Director;

(d) To authorise the board of Directors to fix the Directors’ remuneration;
4. To re-appoint KPMG, Certified Public Accountants, as the auditor of the Company and to authorise the board of Directors to fix their remuneration;

* *For identification purposes only*

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5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of the power of the Company to allot, issue and otherwise deal with additional shares of the Company (the “**Shares**”) or securities convertible into Shares and to make or grant offers, agreements and options (including but not limited to warrants, options, bonds, notes, securities and debentures conferring the rights to subscribe for or otherwise receive Shares), which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and/or options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the grant of options or rights to acquire Shares or an issue of Shares upon exercise of options or rights granted under the existing share option scheme of the Company or similar arrangement for the time being adopted and approved by the shareholders of the Company;
 - (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the memorandum and articles of association of the Company in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into Shares,

shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws including, without limitation, laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of the power of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law of the Cayman Islands or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions no. 5 and 6 set out in this notice of annual general meeting, the general mandate referred to in resolution no. 5 above be and is hereby extended by the addition to the total number of Shares which may be allotted or issued or agreed conditionally or unconditionally to be allotted or issued by the Directors pursuant to such general mandate of the number of Shares repurchased by the Company pursuant to the mandate referred to in the resolution no. 6 above, provided that such amount shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing of this resolution.”

8. To consider and, if thought fit, approve the change in use of proceeds from the Global Offering in the manner set out in the circular of the Company dated 24 July 2017.

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

Hong Kong, 24 July 2017

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 shareholder 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 shareholder 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.

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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 annual 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 annual 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 16 August 2017 to 22 August 2017 (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 AGM. To be entitled to attend and vote at the AGM, 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 15 August 2017.
6. The register of shareholders of the Company will be closed on 28 August 2017 to 29 August 2017 in order to qualify for the proposed final dividend and special dividend. All transfers of shares accompanied by the relevant Share certificates and transfer forms 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, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 25 August 2017.
7. 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 22 August 2017, 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.
8. The above meeting will be held as scheduled when an amber or red rainstorm warning signal is in force.
9. 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, Dr. Yu Ka Fai Alexis and Mr. Look Andrew as independent non-executive Directors.