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## **LIFE HEALTHCARE GROUP LIMITED**

**蓮和醫療健康集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 928)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**英皇證券(香港)有限公司**

**Emperor Securities Limited**

Reference is made to the announcement of Life Healthcare Group Limited (the “**Company**”) dated 30 July 2020 in relation to the Placing (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

#### **COMPLETION OF THE PLACING**

The Board is pleased to announce that all the conditions of the Placing set out in the Placing Agreement had been fulfilled and completion of the Placing took place on 17 August 2020. An aggregate of 1,070,840,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.028 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Upon completion of the Placing, an aggregate of 714,000,000 Placing Shares have been placed to Pioneer Environmental International Industries Company Limited (“**Pioneer Environmental**”), one of the Placees, representing approximately 11.11% of the entire issued share capital of the Company immediately after completion of the Placing. As such, Pioneer Environmental has become a substantial Shareholder immediately after completion of the Placing. To the best of the Directors’ knowledge, information and belief after having made

all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) save and except for Pioneer Environmental, none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon Completion.

The gross proceeds from the Placing is approximately HK\$29.98 million and the net proceeds from the Placing (after deducting the placing commission for the Placing and other relevant expenses) is approximately HK\$29.21 million. The Company intends to apply (i) approximately HK\$26 million or more of the net proceeds for expansion of existing business and/or acquisition of and/or investment in business(es) in relation to healthcare products and services business when opportunities arise; and (ii) the remaining proceeds, if any, for the general working capital of the Group.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Placing are as follows:

Name of Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
<b>Substantial Shareholder:</b>				
Powerful Software Limited ( <i>Note 1</i> )	1,541,063,057	28.78	1,541,063,057	23.98
王泉森	1,425,020,398	26.61	1,425,020,398	22.18
Pioneer Environmental ( <i>Note 2</i> )	—	—	714,000,000	11.11
<b>Public Shareholders:</b>				
Placees (other than Pioneer Environmental)	—	—	356,840,000	5.56
Others	<u>2,388,201,845</u>	<u>44.61</u>	<u>2,388,201,845</u>	<u>37.17</u>
<b>Total</b>	<u><u>5,354,285,300</u></u>	<u><u>100.00</u></u>	<u><u>6,425,125,300</u></u>	<u><u>100.00</u></u>

*Notes:*

- (1) These interests are held by Powerful Software Limited which is owned as to 65% and 35% by Merry Cycle Enterprises Limited and Gorgeous Moment Holdings Limited respectively. Merry Cycle Enterprises Limited is wholly-owned by Mr. Hua Yunbo while Gorgeous Moment Holdings Limited is wholly-owned by Ms. Shan Hua. Mr. Hua Yunbo and Ms. Shan Hua are therefore deemed to be interested in all the shares of the Company held by Powerful Software Limited for the purpose of the SFO. Mr. Hua Yunbo was an executive Director of the Company until his resignation with effect from 17 January 2020. Ms. Shan Hua is a non-executive Director of the Company.

- (2) Pioneer Environmental is wholly owned by Mr. Yu Chi Fook. Pioneer Environmental and its ultimate beneficial owner Mr. Yu Chi Fook were Independent Third Parties prior to completion of the Placing. Immediately after completion of the Placing, Pioneer Environmental has become a substantial Shareholder and a connected person (as defined under the Listing Rules) of the Company.

By order of the Board  
**Life Healthcare Group Limited**  
**Xu Xueping**  
*Executive Director*

Hong Kong, 17 August 2020

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*

Mr. Xu Xueping (*Chairman*)

Mr. Man Wai Lun

Mr. Yang Zhiying

*Independent Non-executive Directors:*

Mr. Liu Xinghua

Mr. Zheng Chunlei

Mr. Cheng Chun Man

*Non-executive Director:*

Ms. Shan Hua