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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)

DISCLOSEABLE TRANSACTION — SUPPLEMENTAL AGREEMENT

Reference is made to the announcement of the Company dated 30 March 2021 (the “**Announcement**”) in relation to the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

On 15 April 2021, LHCS, a wholly-owned subsidiary of the Company, entered into a supplemental agreement (the “**Supplemental Agreement**”) with the Vendor under which the parties agreed to (1) amend the payment terms of the consideration for the Acquisition, and (2) delete the refund of deposit provision in the Agreement.

THE SUPPLEMENTAL AGREEMENT

The detailed terms of the Supplemental Agreement are summarised below:

(1) Amendment of the payment terms of the consideration

The parties agreed to amend the payment terms of the Acquisition as follows:

Original payment terms

“HK\$57,120,000 shall be paid by LHCS as deposit within three business days of the signing of the Agreement, with such deposit to be used to discharge the consideration at completion”

Amended payment terms

“HK\$57,120,000 shall be paid by LHCS within three business days of completion”

(2) Deletion of the refund of deposit provision

Under the original terms of the Agreement, if the conditions to the Agreement are not satisfied within 90 days of the signing of the Agreement, the Vendor shall within three business days return the deposit in full and pay a penalty equivalent to 30% of the deposit to LHCS.

Given that the consideration will only be paid after completion, the parties agreed to delete the above provision in the Agreement for the refund of the deposit and the payment of the penalty if the conditions to the Agreement are not satisfied within 90 days of the signing of the Agreement.

Save for the amendments disclosed above, all other terms of the Agreement remain valid and effective.

REASONS FOR THE SUPPLEMENTAL AGREEMENT

The Board considers that the amended payment terms for the Acquisition will better protect the Company from potential default of the Vendor. The Board is therefore of the view that the Supplemental Agreement is in the interests of the Company and the Shareholders as a whole. For the avoidance of doubt, LHCS has not yet paid the deposit of HK\$57,120,000 for the Acquisition under the Agreement as at the date of this announcement.

By order of the Board
Life Healthcare Group Limited
Xu Xueping
Chairman

Hong Kong, 15 April 2021

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

Executive Directors:

Mr. Xu Xueping (*Chairman*)

Mr. Man Wai Lun

Non-executive Director:

Ms. Fu Xiaoji

Independent Non-executive Directors:

Mr. Liu Xinghua

Mr. Cheng Chun Man

Ms. Zheng Xin