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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)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING

This announcement is made by Life Healthcare Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

On 6 April 2022, the Company and Mr. Liu Zhiwei (劉志威) (the “**Vendor**”) entered into a memorandum of understanding (the “**Memorandum**”) under which it is proposed that the Vendor will sell all of his equity interest in Earn Wealth Group Holdings Limited (the “**Target Company**”) to the Company (the “**Proposed Transaction**”) upon completion of its reorganization. The Target Company is an investment company incorporated in the British Virgin Islands. Upon completion of its reorganization and at completion of the Proposed Transaction, the Target Company will hold not less than 51% of the equity interest in 元大中醫連鎖(深圳)有限公司 (Yuanta TCM Chain (Shenzhen) Co., Ltd.*) (the “**Operating Company**”). The Operating Company principally engages in the traditional Chinese medicine (“**TCM**”) diagnosis and treatment, physiotherapy, family doctor, health and wellness and Chinese medicine sales. With the community chain TCM clinics as the core, the Operating Company has established a well-known TCM chain enterprise with strong regional presence.

Pursuant to the Memorandum, the Company has been granted an exclusive period of 180 days from the date of the Memorandum to conduct due diligence and negotiate a definitive agreement in respect of the Proposed Transaction.

The Proposed Transaction is a step for the Company to expand its footprint into the TCM market and further the development of the Group in the healthcare industry.

Save for the due diligence right and the exclusivity period, the Memorandum is non-binding and as at the date of this announcement, the Company and the Vendor have not entered into any definitive agreement in relation to the Proposed Transaction and no material terms

or timetable have been agreed. Further announcement will be made by the Company in compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited in respect of any further development on the Proposed Transaction.

As the Proposed Transaction may or may not materialise, shareholders and public investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
LIFE HEALTHCARE GROUP LIMITED
Pang Zhen
Executive Director

6 April 2022

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

Executive Directors:

Mr. Man Wai Lun

Mr. Pang Zhen

Independent non-executive Directors:

Mr. Liu Xinghua

Mr. Li Li

Mr. Wang Yang

Non-executive Director:

Ms. Fu Xiaoji

* *For identification only*