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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 14 June 2022 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 set out in the Placing Agreement had been fulfilled and completion of the Placing took place on 5 July 2022. An aggregate of 257,000,000 Placing Shares have been successfully placed by the Placing Agent at the Placing Price of HK\$0.105 per Placing Share pursuant to the terms and conditions of the Placing Agreement to Mr. Wang Wen, who is an individual investor. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Mr. Wang Wen is a third party independent of the Company and its connected persons in accordance with the Listing Rules.

The 257,000,000 Placing Shares represent approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement immediately prior to completion of the Placing and approximately 16.67% of the issued share capital of the Company as enlarged by the Placing Shares.

The gross proceeds from the Placing will be approximately HK\$26.99 million and the net proceeds from the Placing (after deducting the placing commission for the Placing and other relevant expenses) will be approximately HK\$26.36 million. The Company intends to apply the net proceeds for enrichment of the working capital for operation and expansion of the existing business.

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	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Substantial Shareholder:				
Pang Zhen	285,004,080	22.18%	285,004,080	18.48%
Zhou Chunyan	244,212,611	19.00%	244,212,611	15.84%
Pioneer Environmental International Industries Company Limited (<i>Note</i>)	160,120,000	12.46%	160,120,000	10.38%
Wang Wen	–	–	257,000,000	16.67%
Public Shareholders:				
Others	595,688,369	46.36%	595,688,369	38.63%
Total	<u>1,285,025,060</u>	<u>100.00</u>	<u>1,542,025,060</u>	<u>100.00</u>

Note: These interests are held by Pioneer Environmental International Industries Company Limited which is 100% owned by Liu Na. Liu Na is therefore deemed to be interested in the shares of the Company held by Pioneer Environmental International Industries Company Limited for the purpose of the SFO.

By order of the Board
Life Healthcare Group Limited
Pang Zhen
Executive Director

Hong Kong, 5 July 2022

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

Executive Directors:

Mr. Pang Zhen
Mr. Man Wai Lun
Mr. Huang Zhifang

Independent Non-executive Directors:

Mr. Liu Xinghua
Mr. Wang Yang
Mr. Chan Man Kiu