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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1509)

**(1) QUARTERLY UPDATE ANNOUNCEMENT
ON THE RESUMPTION PROGRESS;
(2) DELAY IN DESPATCH OF THE ANNUAL REPORTS FOR
THE YEARS ENDED 31 DECEMBER 2018 AND 2019 AND
THE INTERIM REPORTS FOR THE SIX MONTHS
ENDED 30 JUNE 2019 AND 30 JUNE 2020;
(3) ADJOURNMENT OF THE BOARD MEETING;
AND
(4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Harmonicare Medical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.24A of the Listing Rules.

Reference is made to (1) the announcement of the Company dated 28 March 2019 in relation to its delay in the publication of the 2018 Annual Results and despatch of the 2018 Annual Report, (2) the announcement of the Company dated 7 May 2019 in relation to its publication of unaudited management accounts for the year ended 31 December 2018 and the engagement of its Internal Control Consultant, (3) the announcement of the Company dated 12 June 2019 in relation to the guidance received from the Stock Exchange regarding the resumption of trading of the Company’s shares on the Stock Exchange, (4) the quarterly update announcement of the Company dated 28 June 2019 in relation to, among others, its resumption progress, (5) the update announcement of the Company dated 31 July 2019 in relation to the progress of its internal control review, (6) the announcement of the Company dated 30 August 2019 in relation to, among others, further delay in publication of the 2018 Annual Results and the delay in publication of the 2019 Interim Results, (7) the quarterly update announcement of the Company dated 29 September 2019 in relation to, among others, its resumption progress, (8) the quarterly update announcement of the Company dated 24 December 2019, (9) the voluntary announcement of the Company dated 10 March 2020 on the impact of novel coronavirus (COVID-19) epidemic on the Group’s business operations, (10) the supplemental announcement of the Company dated 25 March 2020 on the results of its internal control review, (11) the quarterly update announcement of the Company dated 31 March 2020 in relation to, among others, its resumption progress, (12) the announcement of the Company dated 15 June 2020 in relation to, among others, the cessation of construction of a subsidiary, (13) the quarterly update announcement of the Company dated 30 June 2020 in relation to, among others, its resumption progress, (14) the update announcement of the Company dated 17 July 2020 in relation to the progress of its internal control review, (15) the quarterly update announcement of the Company dated 30 September 2020 in relation to, among others, its resumption progress (the

“**Quarterly Update Announcement**”), (16) the announcement of the Company dated 4 December 2020 on the decision of the Listing Committee for the cancellation of listing and review request of the delisting decision (the “**Listing Decision Announcement**”), and (17) the announcement of the Company dated 21 December 2020 on the meeting of the Board of the Company to be held on Monday, 4 January 2021 for the purpose of considering and approving, among others, the 2018 Annual Results for the year ended 31 December 2018, the 2019 Interim Results for the six months ended 30 June 2019, the 2019 Annual Results for the year ended 31 December 2019 and the 2020 Interim Results for the six months ended 30 June 2020 (together the “**Outstanding Financial Information**”), the recommendation on the payment of a final dividend (if any) for the years ended 31 December 2018 and 2019, respectively, and transacting any other business. Capitalised terms used herein shall have the same meanings as those defined in the Quarterly Update Announcement unless otherwise stated herein.

BUSINESS OPERATION

The Group is mainly engaged in providing high-quality healthcare services to women and children. The Group has continued its normal business operations since the suspension of trading in the Company’s shares. Save as disclosed in the previous quarterly update announcements of the Company, since 1 April 2019 and up to the date of this announcement, there has been no major change on the business operations of the Group.

DECISION OF THE LISTING COMMITTEE FOR THE CANCELLATION OF LISTING AND REVIEW REQUEST OF THE DELISTING DECISION

As disclosed in the Listing Decision Announcement, the Listing Committee has decided to cancel the Company’s listing under Rule 6.01A of the Listing Rules.

After seeking professional advice and with due consideration, the Company has submitted an application requesting the LRC Review. The Company hereby reminds the Shareholders and potential investors that the outcome of the LRC Review is uncertain. Shareholders who have any queries about the implications of the delisting of the Shares are advised to seek appropriate professional advice.

PROGRESS OF INTERNAL CONTROL REVIEW

As disclosed in the Quarterly Update Announcement, on 17 July 2020, the Company appointed Netis Advisory Limited as its internal control consultant to conduct a comprehensive review of the Group’s internal control procedures (the “**Review**”) covering all of the Group’s significant subsidiaries and to the extent practicable, its major associated companies, for the period between 1 January 2018 and 31 July 2020 in order to comprehensively evaluate the Group’s internal control systems.

A latest draft report on the Review (the “**Report**”) and the Plan for measures to rectify the internal control deficiencies identified in the draft Report were sent to the Company on 21 September 2020. The Company has responded to the findings in the Report and implemented necessary changes as recommended therein and the final Report was issued on December 3, 2020.

The Company will make announcement(s) on the findings in the Report in compliance with the Listing Rules as soon as practicable.

UPDATE ON THE TIMELINE IN FULFILLING THE RESUMPTION CONDITIONS

As disclosed in the date of board meeting announcement of the Company dated 21 December 2020, the Board announced that a meeting of the Board will be held on Monday, 4 January 2021 for the purpose of considering and approving, among others, the Outstanding Financial Information, the recommendation on the payment of a final dividend (if any) for the years ended 31 December 2018 and 2019, respectively, and transacting any other business.

The following table sets forth the pending events and update in the expected timetable for resumption of trading in the shares of the Company:

Key event	Timetable
Publication of the 2018 Annual Results	8 January 2021
Publication of the 2018 Annual Report	Subject to further assessment of the Board
Publication of the 2019 Interim Results	8 January 2021
Publication of the 2019 Interim Report	Subject to further assessment of the Board
Publication of the 2019 Annual Results	8 January 2021
Publication of the 2019 Annual Report	Subject to further assessment of the Board
Publication of the 2020 Interim Results	8 January 2021
Publication of the 2020 Interim Report	Subject to further assessment of the Board
Resumption of trading in the shares of the Company	Subject to the LRC Review process and further assessment by the Board

ADJOURNMENT OF THE BOARD MEETING

Reference is made to the announcement of the Company dated 21 December 2020, in relation to the convening of a meeting of the Board on Monday, 4 January 2021 for the purposes of, among others, considering and approving the 2018 Annual Results, 2019 Interim Results, 2019 Annual Results and 2020 Interim Results (collectively, the “**Results**”) and the recommendation on the payment of a final dividend (if any).

As additional time is required to finalize the Results, the Board meeting, being held on Monday, 4 January 2021, has been adjourned to Friday, 8 January 2021 to further consider and approve the Results.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2019. Trading in the Shares will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Harmonicare Medical Holdings Limited
Lin Yuming
Chairman, Executive Director and President

Hong Kong, 4 January 2021

As at the date of this announcement, the executive directors of the Company are Mr. Lin Yuming, Mr. Yang Guo and Mr. Wei Rongda; the non-executive directors of the Company are Mr. Lin Yuguo, Mr. Qiu Jianwei and Mr. Xu Jun; and the independent non-executive directors of the Company are Ms. Fang Lan, Mr. Cai Jiangnan and Ms. Hsu Wai Man Helen.