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BAMBOOS HEALTH CARE HOLDINGS LIMITED

百本醫護控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8216)

FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2015

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

This announcement, for which the directors (the “Directors”) of Bamboos Health Care Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company and its subsidiaries (together, the “Group”, “we”, “us”, or “our”). The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

FINANCIAL HIGHLIGHTS

- Revenue for the three months ended 30 September 2015 amounted to approximately HK\$12.1 million, representing an increase of approximately 13.1% as compared with that of approximately HK\$10.7 million for the three months ended 30 September 2014.
- Profit before income tax for the three months ended 30 September 2015 amounted to approximately HK\$7.6 million, representing an increase of approximately 38.2% from approximately HK\$5.5 million recorded for the three months ended 30 September 2014.
- Profit attributable to equity holders of the Company for the three months ended 30 September 2015 amounted to approximately HK\$6.3 million, representing an increase of approximately 40.0% from approximately HK\$4.5 million recorded for the three months ended 30 September 2014.
- The board of Directors (the “Board”) does not recommend the payment of an interim dividend for the three months ended 30 September 2015.

FINANCIAL RESULTS

The Board of Bamboos Health Care Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce the unaudited condensed consolidated financial information of the Group for the three months ended 30 September 2015 (which has been reviewed by the Company’s audit committee), together with the comparative unaudited figures for the corresponding period in 2014 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 30 September 2015

		Three months ended	
		30 September	
	Note	2015	2014
		HK\$'000	HK\$'000
		(unaudited)	(unaudited)
Revenue	4	12,146	10,694
Other income	5	490	557
Other gains	5	–	80
Employee benefit expenses		(2,951)	(3,281)
Operating lease rentals		(318)	(186)
Other operating expenses		(1,783)	(2,333)
Operating profit		7,584	5,531
Finance income	6	61	–
Finance costs	6	(17)	(55)
Profit before income tax		7,628	5,476
Income tax expense	7	(1,324)	(996)
Profit and total comprehensive income for the period attributable to equity holders of the Company		6,304	4,480
Earnings per ordinary share attributable to equity holders of the Company			
Basic and diluted	8	HK1.58cents	HK1.14cents

The notes are an integral part of these unaudited condensed consolidated financial information.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY*For the three months ended 30 September 2015*

	Attributable to equity holders of the Company			
	Share capital	Share premium	Retained earnings	Total equity
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
At 1 July 2014 (audited)	–	–	6,331	6,331
Profit and total comprehensive income for the period	–	–	4,480	4,480
Issue of new shares by way of placing (Note 1)	1,000	42,123	–	43,123
Capitalisation issue of shares (Note 1)	3,000	(3,000)	–	–
	<u>4,000</u>	<u>39,123</u>	<u>10,811</u>	<u>53,934</u>
At 30 September 2014 (unaudited)	<u>4,000</u>	<u>39,123</u>	<u>10,811</u>	<u>53,934</u>
At 1 July 2015 (audited)	4,000	39,123	20,718	63,841
Profit and total comprehensive income for the period	–	–	6,304	6,304
	<u>4,000</u>	<u>39,123</u>	<u>27,022</u>	<u>70,145</u>
At 30 September 2015 (unaudited)	<u>4,000</u>	<u>39,123</u>	<u>27,022</u>	<u>70,145</u>

The notes are an integral part of these unaudited condensed consolidated financial information.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1 GENERAL INFORMATION

Bamboos Health Care Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 23 November 2012 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is PO Box 309, Uglund House, Grand Cayman, KYI-1104, Cayman Islands and its principal place of business is Unit B-C, 16/F, E-Trade Plaza, 24 Lee Chung Street, Chai Wan, Hong Kong. The Company’s shares are listed on GEM of the Stock Exchange (the “Listing”) on 8 July 2014 (the “Listing Date”).

On 8 July 2014, an aggregate of 100,000,000 new ordinary shares with par value of HK\$0.01 each were issued to investors by way of placing at a subscription price of HK\$0.5 per share for a gross proceeds of HK\$50,000,000, among which HK\$1,000,000 was credited to the share capital account and HK\$42,123,000 (net of professional fees of HK\$6,877,000) was credited to the share premium account.

On 8 July 2014, 299,999,980 shares were issued at HK\$0.01 each by way of capitalisation of share premium arising from the gross proceeds of HK\$50,000,000 from the issue of 100,000,000 shares to public investors at the offer price of HK\$0.5 per share.

The Company is an investment holding company and its subsidiaries are principally engaged in the provision of healthcare staffing solution services.

The unaudited condensed consolidated financial information is presented in Hong Kong dollars (“HK\$”), unless otherwise stated. The unaudited condensed consolidated financial information has been approved for issue by the Board of Directors on 5 November 2015.

2 BASIS OF PREPARATION

The unaudited condensed consolidated financial information for the three months ended 30 September 2015 comprises the Company and its subsidiaries.

The unaudited condensed consolidated financial information are presented in Hong Kong dollars (“HK\$”) which is the same as the functional currency of the Company.

The unaudited condensed consolidated financial information for the three months ended 30 September 2015 has been prepared in accordance with Hong Kong Accounting Standards (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the disclosure requirements of the GEM Listing Rules. This unaudited condensed consolidated financial information should be read in conjunction with the annual financial statements for the year ended 30 June 2015, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

The basis of preparation and accounting policies adopted in preparing these unaudited condensed consolidated financial information are consistent with those adopted in the preparation of the Group’s annual financial statements for the year ended 30 June 2015, except for the adoption of the new and revised HKFRS that have become effective for accounting period beginning on 1 July 2015.

The adoption of the new and revised HKFRS did not have any significant effect on these unaudited condensed consolidated financial information.

The Group has not early adopted the new and revised HKFRS that have been issued but are not yet effective for the current accounting period of the Group.

The preparation of unaudited condensed consolidated financial information in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires the management to exercise its judgement in the process of applying the Group's accounting policies.

3 SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group is principally engaged in the provision of healthcare staffing solution services to private and institutional customers in which placement of healthcare personnel is made according to the specific demand from these customers, and resources are allocated based on what is most beneficial to the Group in enhancing the value as a whole, instead of any specific unit.

In addition, the Group's chief operating decision maker considers that the performance assessment of the Group should be based on the profit before income tax of the Group as a whole. Accordingly, management considers there is only one operating segment under the requirements of HKFRS 8.

The Group primarily operates in Hong Kong with all of its non-current assets located at and capital expenditure incurred in Hong Kong. During the three months ended 30 September 2015 and 2014, all revenue was from external customers in Hong Kong.

4 REVENUE

	Three months ended	
	30 September	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Turnover		
Revenue from provision of healthcare staffing solution services	12,020	10,694
Revenue from provision of outreach case assessment related services	126	–
	12,146	10,694

An analysis of the gross components in arriving at the Group's revenue from provision of healthcare staffing solution services is set out below:

	Three months ended	
	30 September	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Gross fee	48,884	44,892
Cost attributable to healthcare personnel	(36,864)	(34,198)
	12,020	10,694

Gross fee does not represent the Group's revenue.

5 OTHER INCOME AND OTHER GAINS

	Three months ended	
	30 September	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Other income		
– Advertising income	177	221
– Sales of goods	215	–
– Others	98	336
	<u>490</u>	<u>557</u>
Other gains		
– Gain on disposal of motor vehicle	–	80
	<u>–</u>	<u>80</u>
	<u>490</u>	<u>637</u>

6 FINANCE INCOME AND COSTS

	Three months ended	
	30 September	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Finance income		
– Interest income on short-term bank deposits	61	–
Finance costs		
– Interest expenses arising from bank borrowings	(17)	(55)
Net finance income/(costs)	<u>44</u>	<u>(55)</u>

7 INCOME TAX EXPENSE

The Group is not subject to taxation in the Cayman Islands and the British Virgin Islands. Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profits arising in or derived from Hong Kong for the three months ended 30 September 2015 (2014: 16.5%).

	Three months ended	
	30 September	
	2015	2014
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Current income tax		
– Hong Kong profits tax	1,322	852
Deferred income tax	2	144
	<u>1,324</u>	<u>996</u>

8 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the three months ended 30 September 2015 and 2014.

The weighted average number of ordinary shares in issue during the three months ended 30 September 2014 used in the basic earnings per share calculation is determined on the assumption that the 10 ordinary shares issued on 28 March 2014 as part of the reorganisation procedures completed on 28 March 2014 in preparation for listing of the Company's shares (the "Reorganisation") and the 299,999,980 ordinary shares issued upon the capitalisation issue (Note 1) had been in issue throughout the three months ended 30 September 2014.

The calculation of the weighted average number of ordinary shares outstanding during the three months ended 30 September 2014 also included the effect of the placing of 100,000,000 new ordinary shares on the Listing Date.

	Three months ended	
	30 September	
	2015	2014
	(unaudited)	(unaudited)
Profit attributable to equity holders of the Company (HK\$'000)	<u>6,304</u>	<u>4,480</u>
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share ('000)	<u>400,000</u>	<u>391,304</u>
Basic and diluted earnings per ordinary share (HK cents)	<u>1.58</u>	<u>1.14</u>

No adjustment has been made to the basic earnings per share amount for the three months ended 30 September 2015 and 2014 as the Group had no potential dilutive ordinary shares in issue during the respective periods.

9 DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the three months ended 30 September 2015 (2014: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND PROSPECTS

Our principal activities are to provide customised healthcare staffing solution services to individuals and institutional clients in a timely manner as well as duty opportunities to self-employed healthcare personnel registered with us.

In line with the ageing population in Hong Kong, there has been an increase in demand for healthcare and elderly services, as well as personal care, rehabilitation and home care services. As more and more people seek for higher quality of life after retirement, the demand for customised and quality healthcare services has been steadily growing up.

The revenue of our Group for the three months ended 30 September 2015 increased to approximately HK\$12.1 million from HK\$10.7 million of the corresponding period in 2014, representing an increase of approximately 13.1%. Profit attributable to equity holders of our Company for the three months ended 30 September 2015 was approximately HK\$6.3 million, representing an increase of approximately 40.0% as compared with that of the corresponding period in 2014 (2014: HK\$4.5 million).

Our management is optimistic towards expanding our healthcare personnel pool and enhancing our healthcare staffing solution services to our clients, taking into account the combined factors of prolonged shortage of permanent workforce of both healthcare professional personnel and healthcare supporting personnel and increase in demand for healthcare and elderly services (such as personal care, rehabilitation and home care services) with the ageing population in Hong Kong. We are confident in maintaining our leading position as a pioneer healthcare staffing solution services provider in Hong Kong.

FINANCIAL REVIEW

Revenue

The revenue of our Group for the three months ended 30 September 2015 was approximately HK\$12.1 million, representing an increase of approximately 13.1% as compared with that of approximately HK\$10.7 million for the three months ended 30 September 2014. The increase in revenue was mainly due to our effort in the improvement of differential rate earned and the increasing demand of healthcare personnel assignment from individual clients and social service organisations, slightly offset by the decrease of healthcare staffing service to hospitals.

Other income

Other income mainly comprises advertising income and sales of goods, representing the income from advertisements placed by advertisers in our BamBoOs! Life, a magazine edited and published by our Group for free distribution; and income from sales of goods in the member service centre respectively. Other income slightly decreased from approximately HK\$0.6 million for the three months ended 30 September 2014 to approximately HK\$0.5 million for the three months ended 30 September 2015. The decrease was mainly resulted from the decrease in advertising income and administration fee, offset by income generated from sales of goods, the operation of which commenced in December 2014.

Expenses

Our employee benefit expenses decreased from approximately HK\$3.3 million for the three months ended 30 September 2014 to approximately HK\$3.0 million for the three months ended 30 September 2015, which was mainly attributable to payment of a discretionary bonus in relation to the Listing to our staff during the period of the three months ended 30 September 2014 but it did not recur during the three months ended 30 September 2015; and it was slightly offset by the increase in average number of employees in the three months ended 30 September 2015 compared to the same period in 2014.

Operating lease rentals increased from approximately HK\$0.2 million for the three months ended 30 September 2014 to approximately HK\$0.3 million for the three months ended 30 September 2015. It was mainly attributable to the lease rental of the new member service centre at Wan Chai.

Other operating expenses decreased from approximately HK\$2.3 million for the three months ended 30 September 2014 to approximately HK\$1.8 million for the three months ended 30 September 2015, which was mainly resulted from the decrease in professional fees and public relations fees for the preparation of the Listing, which were recognised in the three months ended 30 September 2014 but were non-recurring.

Profit for the period attributable to equity holders of the Company

Profit attributable to equity holders of the Company amounted to approximately HK\$6.3 million for the three months ended 30 September 2015, representing an increase of approximately 40.0% as compared with that of approximately HK\$4.5 million for the three months ended 30 September 2014, which was mainly resulted from the operating performance as analysed above.

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

Our Group remained in a healthy and sound liquidity position as at 30 September 2015. Our working capital needs and other capital requirements have been met through a combination of shareholders' equity, cash generated from operations and bank borrowings. Going forward, we intend to finance our future operations and capital expenditures with cash flow from operating activities, banking facilities made available to us and the net proceeds from the Placing. Our primary uses of cash have been and are expected to continue to be operating costs and capital expenditure.

CONTINGENT LIABILITIES

As at 30 September 2015, our Group had no significant contingent liabilities (2014: Nil).

COMPETING INTERESTS OF DIRECTORS, CONTROLLING SHAREHOLDERS AND THEIR RESPECTIVE CLOSE ASSOCIATES

Save as disclosed in the prospectus of the Company dated 30 June 2014 and summarised below, none of the Directors, controlling shareholders of our Company or their respective close associates (as defined under the GEM Listing Rules) had any business or interest in a business which competes or may compete with the business of our Group and any other conflict of interest with our Group throughout the period from the Listing Date and up to 30 September 2015.

Name of company	Shareholding in the company attributable to our Directors or controlling shareholders	Nature of business	Remarks
Bamboos Medicine Limited (“BML”)	100% by Ms. Hai Hiu Chu	Provision of Chinese medicine consultation and treatment services in Hong Kong	Ms. Hai Hiu Chu is a director of BML
Bamboos Education – School for Talents Limited (“BEST”)	90% by Ms. Hai Hiu Chu and 10% by Mr. Kwan Chi Hong	Provision of healthcare related training service in Hong Kong	Both Ms. Hai Hiu Chu and Mr. Kwan Chi Hong are directors of BEST

DIRECTORS’ AND CHIEF EXECUTIVES’ INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF OUR COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 30 September 2015 and the date of this announcement, the interests and short positions in the shares, underlying shares and debentures of our Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) held by the Directors and chief executives of our Company which have been notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which

were taken or deemed to have under such provisions of the SFO), or have been entered in the register maintained by our Company pursuant to section 352 of the SFO, or otherwise have been notified to our Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

Name of Director	Nature of interest	Number of Shares	Percentage of shareholding <i>(Note 4)</i> <i>(%)</i>
Ms. Hai Hiu Chu	Interest of a controlled corporation	270,000,000 <i>(Note 1)</i>	75%
	Deemed interest	30,000,000 <i>(Note 3)</i>	
Mr. Kwan Chi Hong	Interest of a controlled corporation	30,000,000 <i>(Note 2)</i>	75%
	Deemed interest	270,000,000 <i>(Note 3)</i>	

Note:

- Ms. Hai Hiu Chu is deemed to be interested in the Shares held by Gold Empress Limited (“Gold Empress”) by virtue of the SFO as Gold Empress is wholly owned by Ms. Hai Hiu Chu.
- Mr. Kwan Chi Hong is deemed to be interested in the Shares held by Gold Beyond Limited (“Gold Beyond”) by virtue of the SFO as Gold Beyond is wholly owned by Mr. Kwan Chi Hong.
- Ms. Hai Hiu Chu and Mr. Kwan Chi Hong, being our executive Directors, are deemed to be parties acting in concert under the Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”). As such, Ms. Hai Hiu Chu, Mr. Kwan Chi Hong, Gold Empress and Gold Beyond are all regarded as parties acting in concert under the Takeovers Code and are therefore deemed to be interested in the Shares held by each other.
- The percentage of shareholding is calculated on the basis of 400,000,000 shares in the Company in issue as at 30 September 2015 and the date of this announcement.

Save as disclosed above, as at the date of this announcement, none of the Directors and chief executives of our Company had an interest or short position in the shares, underlying shares or debentures of our Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO), or which were required to be entered in the register maintained by our Company pursuant to section 352 of the SFO, or which were required to be notified to our Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF OUR COMPANY

So far as our Directors are aware, as at 30 September 2015 and the date of this announcement, other than the Directors and chief executives of our Company, the following persons/entities had interests or short positions in the shares or underlying shares of our Company which were required to be disclosed to our Company under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register required to be kept under section 336 of the SFO:

Name of shareholder	Capacity	Number of Shares held	Percentage of shareholding (Note 4) (%)
Gold Empress	Beneficial owner	270,000,000	75%
	Deemed interest	30,000,000	
		<i>(Note 1) (Note 3)</i> (long position)	
Gold Beyond	Beneficial owner	30,000,000	75%
	Deemed interest	270,000,000	
		<i>(Note 2) (Note 3)</i> (long position)	

Note:

- Under the SFO, Ms. Hai Hiu Chu is deemed to be interested in 270,000,000 Shares held by Gold Empress by virtue of Ms. Hai Hiu Chu holding the entire issued share capital of Gold Empress.
- Under the SFO, Mr. Kwan Chi Hong is deemed to be interested in 30,000,000 Shares held by Gold Beyond by virtue of Mr. Kwan Chi Hong holding the entire issued share capital of Gold Beyond.
- Ms. Hai Hiu Chu and Mr. Kwan Chi Hong, being our executive Directors, are deemed to be parties acting in concert under the Takeovers Code. As such, Ms. Hai Hiu Chu, Mr. Kwan Chi Hong, Gold Empress and Gold Beyond are all regarded as parties acting in concert under the Takeovers Code and are therefore deemed to be interested in the Shares held by each other.
- The percentage of shareholding is calculated on the basis of 400,000,000 shares in the Company in issue as at 30 September 2015 and the date of this announcement.

Save as disclosed above, as at 30 September 2015 and the date of this announcement, no other person had any interests or short positions in the shares or underlying shares of our Company which were required to be disclosed to our Company under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of our Company required to be kept under section 336 of the SFO.

SHARE OPTION SCHEME

Our Company's share option scheme was conditionally approved by a resolution of our shareholders passed on 24 June 2014 and became unconditional upon the Listing Date.

The share option scheme is valid and effective for a period of 10 years from 8 July 2014, after which no further options will be granted or offered.

There was no option outstanding, granted, cancelled, exercised or lapsed during the three months ended 30 September 2015 and as at the date of this announcement.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

During the three months ended 30 September 2015, neither our Company nor any of our subsidiaries had purchased, redeemed or sold any of our Company's listed securities.

INTERESTS OF THE COMPLIANCE ADVISER

As notified by Halcyon Capital Limited ("Halcyon"), compliance adviser of our Company, neither Halcyon nor any of its close associates (as defined in the GEM Listing Rules) and none of the directors or employees of Halcyon had any interest in the share capital of our Company or any member of our Group (including options or rights to subscribe for such securities, if any) which is required to be notified to our Company pursuant to Rule 6A.32 of the GEM Listing Rules as at 30 September 2015.

Pursuant to the agreement dated 30 June 2014 entered into between Halcyon and our Company, Halcyon received and will receive fees for acting as our Company's compliance adviser.

COMPLIANCE OF CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

Our Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all Directors confirmed that they had complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by our Company during the three months ended 30 September 2015.

CORPORATE GOVERNANCE

Our Board is committed to ensuring and upholding a high standard of corporate governance, transparency and business practices, which are fundamental to achieving our Group's vision of becoming or continuing to be a leading, most respected and fast growing provider of healthcare staffing solution services in Hong Kong and protecting the overall interests of our Company and our shareholders.

Our Company's corporate governance practices are based on the principles of the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules. During the three months ended 30 September 2015, our Company had complied with the applicable code provisions set out in the CG Code.

AUDIT COMMITTEE

Our Board established the audit committee with written terms of reference in compliance with the GEM Listing Rules.

Our audit committee comprises three independent non-executive Directors, namely Mr. Lam Cheung Wai, Professor Chan Chi Fai, Andrew and Dr. Luk Yim Fai. Mr. Lam Cheung Wai is the chairman of our audit committee.

The audit committee had reviewed and discussed with the management of our Company the accounting principles and practices adopted by our Group and the unaudited condensed consolidated financial information of our Group for the three months ended 30 September 2015, as well as internal controls and other financial reporting matters.

DIVIDEND

Our Board does not recommend the payment of an interim dividend for the three months ended 30 September 2015 (2014: Nil).

By Order of the Board
Bamboos Health Care Holdings Limited
百本醫護控股有限公司
Kwan Chi Hong
Chairman

Hong Kong, 5 November 2015

As at the date of this announcement, our Board comprises two executive Directors, namely, Mr. Kwan Chi Hong (Chairman) and Ms. Hai Hiu Chu (Chief Executive Officer); one non-executive Director, namely, Mr. Wong Kam Pui; and three independent non-executive Directors, namely, Mr. Lam Cheung Wai, Professor Chan Chi Fai, Andrew and Dr. Luk Yim Fai.

This announcement is prepared in both English and Chinese. In the event of inconsistency, the English text of the announcement shall prevail over the Chinese text.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on our Company's website at www.bamboos.com.hk.