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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)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 31 MARCH 2016

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” or “Bamboos”) 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 nine months ended 31 March 2016 amounted to approximately HK\$37.3 million, representing an increase of approximately 10.4% as compared with that of approximately HK\$33.8 million for the nine months ended 31 March 2015.
- Profit before income tax for the nine months ended 31 March 2016 amounted to approximately HK\$23.7 million, representing an increase of approximately 26.7% from approximately HK\$18.7 million recorded for the nine months ended 31 March 2015.
- Profit attributable to equity holders of the Company for the nine months ended 31 March 2016 amounted to approximately HK\$19.6 million, representing an increase of approximately 28.1% from approximately HK\$15.3 million recorded for the nine months ended 31 March 2015.
- On 4 February 2016, the board of Directors (the “Board”) resolved to declare and pay an interim dividend of HK\$10,000,000 (HK2.50 cents per ordinary share) for the six months ended 31 December 2015. Save for such interim dividend, the Board does not recommend the payment of an interim dividend for the nine months ended 31 March 2016.

FINANCIAL RESULTS

The Board is pleased to announce the unaudited condensed consolidated financial information of the Group for the nine months ended 31 March 2016 (which has been reviewed by the Company's audit committee), together with the comparative unaudited figures for the corresponding period in 2015 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the nine months ended 31 March 2016

	Note	Three months ended 31 March		Nine months ended 31 March	
		2016 HK\$'000 (unaudited)	2015 HK\$'000 (unaudited)	2016 HK\$'000 (unaudited)	2015 HK\$'000 (unaudited)
Revenue	4	12,780	11,916	37,273	33,834
Other income and gain	5	636	724	2,404	1,896
Employee benefit expenses		(3,235)	(2,818)	(9,118)	(8,926)
Operating lease rentals		(390)	(399)	(1,170)	(833)
Other operating expenses		(2,085)	(1,897)	(5,847)	(7,067)
Operating profit		7,706	7,526	23,542	18,904
Finance income	6	60	1	171	3
Finance expenses	6	–	(59)	(17)	(179)
Finance income/(expenses), net		60	(58)	154	(176)
Profit before income tax		7,766	7,468	23,696	18,728
Income tax expense	7	(1,365)	(1,348)	(4,102)	(3,404)
Profit and total comprehensive income for the period attributable to equity holders of the Company		6,401	6,120	19,594	15,324
Earnings per ordinary share attributable to equity holders of the Company					
Basic and diluted	8	HK1.60 cents	HK1.53 cents	HK4.90 cents	HK3.86 cents

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 31 March 2016

	Attributable to equity holders of the Company			
	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Retained earnings <i>HK\$'000</i>	Total equity <i>HK\$'000</i>
At 1 July 2014 (audited)	–	–	6,331	6,331
Total comprehensive income				
Profit for the period	–	–	15,324	15,324
Transactions with owners:				
Issue of shares by placing <i>(Note 1)</i>	1,000	49,000	–	50,000
Capitalisation issue of shares <i>(Note 1)</i>	3,000	(3,000)	–	–
Share issuance costs	–	(6,877)	–	(6,877)
	<u>4,000</u>	<u>39,123</u>	<u>21,655</u>	<u>64,778</u>
At 31 March 2015 (unaudited)	<u>4,000</u>	<u>39,123</u>	<u>21,655</u>	<u>64,778</u>
At 1 July 2015 (audited)	4,000	39,123	20,718	63,841
Total comprehensive income				
Profit for the period	–	–	19,594	19,594
Transactions with owners:				
Dividend	–	–	(10,000)	(10,000)
At 31 March 2016 (unaudited)	<u>4,000</u>	<u>39,123</u>	<u>30,312</u>	<u>73,435</u>

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, Ugland House, Grand Cayman, KY1-1104, 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”) since 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 public 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 May 2016.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial information for the nine months ended 31 March 2016 comprises the Company and its subsidiaries.

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

The unaudited condensed consolidated financial information of the Group for the nine months ended 31 March 2016 has been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of Chapter 18 to the GEM Listing Rules. The unaudited condensed consolidated financial information has been prepared under the historical cost convention. This unaudited condensed consolidated financial information should be read in conjunction with the annual consolidated 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, the 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 nine months ended 31 March 2016 and 2015, all revenue was from external customers in Hong Kong.

4. REVENUE

	Nine months ended 31 March	
	2016	2015
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Turnover		
Revenue from provision of healthcare staffing solution services	36,886	33,717
Revenue from provision of outreach case assessment related services	387	117
	<u>37,273</u>	<u>33,834</u>

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

	Nine months ended 31 March	
	2016	2015
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Gross fee	151,223	140,134
Cost attributable to healthcare personnel	(114,347)	(106,417)
Revenue from provision of healthcare staffing solution services	<u>36,886</u>	<u>33,717</u>

Gross fee does not represent the Group's revenue.

5. OTHER INCOME AND OTHER GAIN

	Nine months ended 31 March	
	2016 HK\$'000 (unaudited)	2015 HK\$'000 (unaudited)
Other income		
— Activities income	201	219
— Advertising income	1,004	546
— Sales of goods	516	303
— Others	683	748
	<u>2,404</u>	<u>1,816</u>
Other gain		
— Gain on disposal of motor vehicle	—	80
	<u>—</u>	<u>80</u>
	<u>2,404</u>	<u>1,896</u>

6. FINANCE INCOME AND EXPENSES, NET

	Nine months ended 31 March	
	2016 HK\$'000 (unaudited)	2015 HK\$'000 (unaudited)
Finance income		
— Interest income on short-term bank deposits	171	3
Finance expenses		
— Interest expenses arising from bank borrowings	(17)	(179)
Net finance income/(expenses)	<u>154</u>	<u>(176)</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 nine months ended 31 March 2016 (2015: 16.5%).

	Nine months ended 31 March	
	2016	2015
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Current income tax		
— Hong Kong profits tax	4,139	3,258
(Over)/under-provision in previous years	(20)	39
Deferred income tax	(17)	107
	<u>4,102</u>	<u>3,404</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 nine months ended 31 March 2016 and 2015.

The weighted average number of ordinary shares in issue during the nine months ended 31 March 2015 used in the basic earnings per share calculation is determined on the assumption that the 299,999,980 ordinary shares issued upon the capitalisation issue (Note 1) had been in issue throughout the nine months ended 31 March 2015.

	Nine months ended 31 March	
	2016	2015
	(unaudited)	(unaudited)
Profit attributable to equity holders of the Company (HK\$'000)	<u>19,594</u>	<u>15,324</u>
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share ('000)	<u>400,000</u>	<u>397,080</u>
Basic and diluted earnings per ordinary share (HK cents)	<u>4.90</u>	<u>3.86</u>

No adjustment has been made to the basic earnings per share amount for the nine months ended 31 March 2016 and 2015 as the Group had no potential dilutive ordinary shares in issue during the respective periods.

9. DIVIDENDS

On 4 February 2016, the Board resolved to declare and pay an interim dividend of HK\$10,000,000 (HK2.50 cents per ordinary share) for the six months ended 31 December 2015 to the Company's shareholders whose names appeared on the register of members of the Company on 26 February 2016. Save for such interim dividend, no interim dividend was declared by the Board for the nine months ended 31 March 2016.

On 5 May 2015, the Board resolved to declare and pay an interim dividend of HK\$8,000,000 (HK2.00 cents per ordinary share) for the nine months ended 31 March 2015 to the Company's shareholders whose names appeared on the register of members of the Company on 21 May 2015.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND PROSPECTS

Our Group has been continuously engaged in the provision of customised healthcare staffing solution services to individuals and institutional clients in a timely manner as well as providing duty opportunities to self-employed healthcare personnel registered with us.

With sound operating performance, our dedicated efforts in business development, our commitment to meet clients' evolving needs and to match the right healthcare personnel to the duty opportunities available and the continuous growth in the demand for healthcare staffing solution services arising from the ageing population and the prolonged shortage in permanent healthcare workforce in Hong Kong, our revenue has been going up steadily.

The revenue of our Group for the nine months ended 31 March 2016 was approximately HK\$37.3 million, representing an increase of approximately 10.4% as compared with HK\$33.8 million for the nine months ended 31 March 2015. Profit attributable to equity holders of our Company for the nine months ended 31 March 2016 was approximately HK\$19.6 million, representing an increase of approximately 28.1% as compared with that of the corresponding period of 2015 (2015: HK\$15.3 million).

We cherish our relationships with our clients and the healthcare personnel registered with us. During the nine months ended 31 March 2016, our Group had been putting efforts in maintaining a close-knit and interactive relationship with our clients and the healthcare personnel registered with us. These efforts included launching batches of member offers and exclusive joint brand promotions in our member service centre and enhancing online mobile-friendly communication channels with stakeholders. With our unwavering efforts in enhancing operating performance and our healthcare staffing solution services to our clients, our management is optimistic towards our Group's competitiveness in the market and maintaining the leading position in the industry.

FINANCIAL REVIEW

Revenue

The revenue of our Group for the nine months ended 31 March 2016 was approximately HK\$37.3 million, representing an increase of approximately 10.4% as compared with that of approximately HK\$33.8 million for the nine months ended 31 March 2015. The increase was mainly attributable to the increasing demand of healthcare personnel assignment from both individual and institutional clients, among which there was over 80% increase in revenue in respect of healthcare personnel assignment demand from hospitals.

Other income and gain

Other income and gain mainly comprised advertising income, sales of goods, activities income and others. Other income and gain increased from approximately HK\$1.9 million for the nine months ended 31 March 2015 to approximately HK\$2.4 million for the nine months ended 31 March 2016. It was mainly driven by the substantial increase in advertising income, which had an increase of approximately 83.9% as compared with the nine months ended 31 March 2015. Advertising income mainly represents income from advertisements placed by advertisers in our Bamboos! Life magazine.

Expenses

Our employee benefit expenses slightly increased from approximately HK\$8.9 million for the nine months ended 31 March 2015 to approximately HK\$9.1 million for the nine months ended 31 March 2016, which was mainly attributable to the offsetting effects of the increase in average number of employees and the decrease in discretionary bonus paid to our staff.

Other operating expenses decreased from approximately HK\$7.1 million for the nine months ended 31 March 2015 to approximately HK\$5.8 million for the nine months ended 31 March 2016. The decrease was mainly attributable to our continuing effort in controlling operating expenses and the factoring out of the one-off non-recurring expenses incurred for the Listing during the nine months ended 31 March 2015.

Operating lease rental increased by approximately HK\$0.4 million, from approximately HK\$0.8 million for the nine months ended 31 March 2015 to approximately HK\$1.2 million for the nine months ended 31 March 2016. The increase was mainly attributable to the lease rental of our member service centre which had come into operation since December 2014.

Profit for the period attributable to equity holders of the Company

Profit attributable to equity holders of the Company amounted to approximately HK\$19.6 million for the nine months ended 31 March 2016, representing an increase of approximately 28.1% as compared with that of approximately HK\$15.3 million for the nine months ended 31 March 2015, which was mainly resulted from the operating performance as analysed above.

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

Our Group is financially sound with bank deposits and cash amounting to HK\$69.3 million as at 31 March 2016 (2015: HK\$68.5 million). There was no bank and other borrowings as at 31 March 2016 (31 March 2015: HK\$5.6 million). Our Group intends to finance our future operations and capital expenditures with cash flow from operating activities and the net proceeds from the Listing by way of placing. Our primary uses of cash have been and are expected to continue to be operating costs and capital expenditure.

CONTINGENT LIABILITIES

As at 31 March 2016, our Group had no significant contingent liabilities (2015: Nil).

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

Save as disclosed in the Company’s prospectus issued on 30 June 2014 (the “Prospectus”) and summarised below, none of the Directors, the 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 during the nine months ended 31 March 2016.

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

The controlling shareholders of our Company (namely Mr. Kwan Chi Hong, Ms Hai Hiu Chu, Gold Empress Limited and Gold Beyond Limited) had confirmed to the Company that, during the nine months ended 31 March 2016, they and their respective close associates (as defined under the GEM Listing Rules) had complied with the undertakings contained in the deed of non-competition undertaking dated 24 June 2014 given by them in favour of our Company (for ourselves and as trustee for and on behalf of each of our subsidiaries) as disclosed in the Prospectus.

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 31 March 2016, 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:

Long positions in shares of our Company (the “Shares”)

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

Notes:

1. 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.
2. 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.
3. 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.
4. The percentage of shareholding is calculated on the basis of 400,000,000 shares in the Company in issue as at 31 March 2016.

Save as disclosed above, as at 31 March 2016, 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 31 March 2016, 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 (Note 1) (Note 3) (long position)	
Gold Beyond	Beneficial owner	30,000,000	75%
	Deemed interest	270,000,000 (Note 2) (Note 3) (long position)	

Notes:

- 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 31 March 2016.

Save as disclosed above, as at 31 March 2016, 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 and adopted 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 nine months ended 31 March 2016.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

During the nine months ended 31 March 2016, 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 31 March 2016.

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 nine months ended 31 March 2016.

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 nine months ended 31 March 2016, 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.

As at the date of this announcement, our audit committee comprises three independent non-executive Directors, namely Mr. Lam Cheung Wai, Dr. Luk Yim Fai and Dr. Leung Yu Lung. Mr. Lam Cheung Wai is the chairman of our audit committee.

Professor Chan Chi Fai, Andrew resigned as independent non-executive Director and member of the audit committee of the Company with effect from 1 March 2016. Dr. Leung Yu Lung was appointed as independent non-executive Director and member of the audit committee on 1 March 2016.

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 nine months ended 31 March 2016, as well as internal controls and other financial reporting matters.

DIVIDEND

On 4 February 2016, the Board resolved to declare and pay an interim dividend of HK\$10,000,000 (HK2.50 cents per ordinary share) for the six months ended 31 December 2015 to the Company's shareholders whose names appeared on the register of members of the Company on 26 February 2016. Save for such interim dividend, the Board does not recommend the payment of an interim dividend for the nine months ended 31 March 2016 (2015: HK\$8,000,000).

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 May 2016

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, Dr. Luk Yim Fai and Dr. Leung Yu Lung.

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.