



Bamboos Health Care Holdings Limited  
百本醫護控股有限公司

# INTERIM REPORT



## 2016 / 2017 中期報告

## **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 and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This report, 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 the information contained in this report is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

## **FINANCIAL HIGHLIGHTS**

- Revenue for the six months ended 31 December 2016 amounted to approximately HK\$29.8 million, representing an increase of approximately 21.6% as compared with that of approximately HK\$24.5 million for the six months ended 31 December 2015.
- Profit before income tax for the six months ended 31 December 2016 amounted to approximately HK\$19.1 million, representing an increase of approximately 20.1% from approximately HK\$15.9 million recorded for the six months ended 31 December 2015.
- Profit attributable to equity holders of the Company for the six months ended 31 December 2016 amounted to approximately HK\$15.6 million, representing an increase of approximately 18.2% from approximately HK\$13.2 million recorded for the six months ended 31 December 2015.
- On 7 February 2017, the board of directors (the "Board") resolved to declare an interim dividend of HK3.75 cents per ordinary share in the Company for the six months ended 31 December 2016, which is payable in cash on or about Tuesday, 7 March 2017 to shareholders whose names appear on the register of members of the Company on Tuesday, 28 February 2017.

## FINANCIAL RESULTS

The Board is pleased to present the unaudited condensed consolidated interim financial information of the Group for the six months ended 31 December 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 six months ended 31 December 2016

	Note	Three months ended 31 December		Six months ended 31 December	
		2016 HK\$'000 (unaudited)	2015 HK\$'000 (unaudited)	2016 HK\$'000 (unaudited)	2015 HK\$'000 (unaudited)
Revenue	6	15,266	12,347	29,844	24,493
Other income	7	864	1,278	1,895	1,768
Employee benefit expenses	8(b)	(3,428)	(2,932)	(7,049)	(5,883)
Operating lease rentals		(274)	(462)	(664)	(780)
Other operating expenses	8(c)	(2,181)	(1,979)	(5,035)	(3,762)
<b>Operating profit</b>		<b>10,247</b>	8,252	<b>18,991</b>	15,836
Finance income	8(a)	68	50	94	111
Finance expenses	8(a)	-	-	-	(17)
Finance income, net		68	50	94	94
<b>Profit before income tax</b>	8	<b>10,315</b>	8,302	<b>19,085</b>	15,930
Income tax expense	9	(1,855)	(1,413)	(3,533)	(2,737)
<b>Profit and total comprehensive income for the period attributable to equity holders of the Company</b>		<b>8,460</b>	6,889	<b>15,552</b>	13,193
<b>Earnings per ordinary share attributable to equity holders of the Company</b>					
Basic and diluted (unaudited)	10	HK2.12 cents	HK1.72 cents	HK3.89 cents	HK3.30 cents

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

## UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

As at 31 December 2016

	Note	31 December 2016 HK\$'000 (unaudited)	30 June 2016 HK\$'000 (audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	12	1,105	1,338
Prepayments and deposits	14	30	3
		<b>1,135</b>	1,341
<b>Current assets</b>			
Inventories		109	131
Trade receivables	13	21,949	18,990
Prepayments, deposits and other receivables	14	1,220	1,033
Amount due from a related company		72	72
Cash and bank balances	15	93,073	80,690
		<b>116,423</b>	100,916
<b>Total assets</b>		<b>117,558</b>	102,257
<b>EQUITY</b>			
<b>Capital and reserves attributable to the Company's equity holders</b>			
Share capital	16	4,000	4,000
Share premium		39,123	39,123
Retained earnings		53,112	37,560
<b>Total equity</b>		<b>96,235</b>	80,683
<b>Non-current liabilities</b>			
Deferred income tax liabilities		51	46

## UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 31 December 2016

		<b>31 December 2016 HK\$'000 (unaudited)</b>	30 June 2016 HK\$'000 (audited)
	<i>Note</i>		
<b>Current liabilities</b>			
Trade payables	17	<b>14,244</b>	12,838
Accruals and other payables	18	<b>2,559</b>	2,504
Tax payable		<b>4,469</b>	6,186
		<b>21,272</b>	21,528
<b>Total liabilities</b>		<b>21,323</b>	21,574
<b>Total equity and liabilities</b>		<b>117,558</b>	102,257

On behalf of the Board

**Kwan Chi Hong**  
Director

**Hai Hiu Chu**  
Director

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

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 December 2016

	Attributable to equity holders of the Company			
	Share capital	Share premium	Retained earnings	Total equity
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 July 2015 (audited)	4,000	39,123	20,718	63,841
Total comprehensive income				
Profit for the period	–	–	13,193	13,193
At 31 December 2015 (unaudited)	4,000	39,123	33,911	77,034
At 1 July 2016 (audited)	<b>4,000</b>	<b>39,123</b>	<b>37,560</b>	<b>80,683</b>
Total comprehensive income				
Profit for the period	–	–	<b>15,552</b>	<b>15,552</b>
At 31 December 2016 (unaudited)	<b>4,000</b>	<b>39,123</b>	<b>53,112</b>	<b>96,235</b>

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

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 31 December 2016

	<b>Six months ended 31 December</b>	
	<b>2016 HK\$'000 (unaudited)</b>	2015 HK\$'000 (unaudited)
<b>Cash flow from operating activities</b>		
Profit before income tax	<b>19,085</b>	15,930
Adjustments for:		
– Depreciation	<b>243</b>	266
– Finance income	<b>(94)</b>	(111)
– Finance expenses	<b>–</b>	17
	<b>19,234</b>	16,102
Changes in working capital:		
– Inventories	<b>22</b>	(91)
– Trade receivables	<b>(2,959)</b>	33
– Prepayments, deposits and other receivables	<b>(214)</b>	19
– Trade payables, accruals and other payables	<b>1,461</b>	(1,147)
Cash generated from operations	<b>17,544</b>	14,916
Interest paid	<b>–</b>	(17)
Income tax paid	<b>(5,245)</b>	(5,185)
<b>Net cash generated from operating activities</b>	<b>12,299</b>	9,714
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	<b>(10)</b>	(49)
Interest received	<b>94</b>	111
<b>Net cash generated from/(used in) investing activities</b>	<b>84</b>	62
<b>Cash flows from financing activities</b>		
Repayment of bank borrowings	<b>–</b>	(5,064)
<b>Net cash (used in)/generated from financing activities</b>	<b>–</b>	(5,064)



**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)**

*For the six months ended 31 December 2016*

	<b>Six months ended 31 December</b>	
	<b>2016 HK\$'000 (unaudited)</b>	2015 HK\$'000 (unaudited)
<b>Net increase in cash and bank balances</b>	<b>12,383</b>	4,712
Cash and bank balances at 1 July	<b>80,690</b>	66,942
Cash and bank balances at 31 December	<b>93,073</b>	71,654

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

## **NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM 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 4/F, Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong. The Company’s shares are listed on GEM of the Stock Exchange (the “Listing”) since 8 July 2014 (the “Listing Date”).

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

### **2 BASIS OF PREPARATION**

The unaudited condensed consolidated interim financial information for the six months ended 31 December 2016 comprises the Company and its subsidiaries.

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

The unaudited condensed consolidated interim financial information of the Group for the six months ended 31 December 2016 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim financial reporting” 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 interim financial information has been prepared under the historical cost convention. This unaudited condensed consolidated interim financial information should be read in conjunction with the annual consolidated financial statements for the year ended 30 June 2016, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

### 3 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of the unaudited condensed consolidated interim financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 30 June 2016, except as mentioned below.

#### (a) Effect of adopting amendments to standards

The following new standards and amendments to standards are mandatory for financial year beginning on 1 July 2016, the adoption of which does not have any significant impact to the results and financial position of the Group.

HKAS 1 (amendments)	Disclosure initiative
HKAS 16 and HKAS 38 (amendments)	Clarification of acceptable methods of depreciation and amortisation
HKAS 16 and HKAS 41 (amendments)	Agriculture: bearer plants
HKAS 27 (amendments)	Equity method in separate financial statements
HKFRSs (amendments)	Annual improvements to HKFRSs 2012-2014 cycle
HKFRS 10 and HKFRS 12 and HKAS 28 (amendments)	Investment entities: applying the consolidation exception
HKFRS 11 (amendments)	Accounting for acquisitions of interests in joint operations
HKFRS 14	Regulatory deferral accounts

#### (b) New standards and amendments to standards that have been issued but are not yet effective

The following new standards and amendments to existing standards have been published by the HKICPA but are not yet effective for the financial period beginning on or after 1 July 2016 and have not been early adopted by the Group:

HKAS 7 (amendments)	Disclosure initiative <sup>1</sup>
HKAS 12 (amendments)	Recognition of deferred tax assets for unrealised losses <sup>1</sup>
HKFRS 2 (amendments)	Classification and measurement of share-based payment transactions <sup>2</sup>
HKFRS 9	Financial instruments <sup>2</sup>
HKFRS 10 and HKAS 28 (amendments)	Sale or contribution of assets between an investor and its associate or joint venture <sup>4</sup>
HKFRS 15	Revenue from contracts with customers <sup>2</sup>
HKFRS 16	Leases <sup>3</sup>

### 3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### (b) New standards and amendments to standards that have been issued but are not yet effective (Continued)

1	Effective for the Company for annual period beginning on 1 January 2017
2	Effective for the Company for annual period beginning on 1 January 2018
3	Effective for the Company for annual period beginning on 1 January 2019
4	Effective date to be determined

The Group has commenced an assessment of the impact of these new standards and amendments, but is not yet in a position to state whether they would have a significant impact on its results and financial position.

### 4 ESTIMATES

The preparation of unaudited condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this unaudited condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 30 June 2016.

### 5 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 six months ended 31 December 2016 and 2015, all revenue was from external customers in Hong Kong.

## 6 REVENUE

	<b>Six months ended 31 December</b>	
	<b>2016 HK\$'000 (unaudited)</b>	2015 HK\$'000 (unaudited)
Revenue from provision of healthcare staffing solution services	<b>28,195</b>	24,223
Revenue from provision of outreach case assessment related activities	<b>1,649</b>	270
	<b>29,844</b>	24,493

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

	<b>Six months ended 31 December</b>	
	<b>2016 HK\$'000 (unaudited)</b>	2015 HK\$'000 (unaudited)
Gross fee	<b>112,982</b>	100,095
Cost attributable to healthcare personnel	<b>(84,787)</b>	(75,872)
Revenue from provision of healthcare staffing solution services	<b>28,195</b>	24,223

Gross fee does not represent the Group's revenue.

## 7 OTHER INCOME

	<b>Six months ended 31 December</b>	
	<b>2016 HK\$'000 (unaudited)</b>	2015 HK\$'000 (unaudited)
Other income		
– Activities income	<b>163</b>	190
– Advertising income	<b>923</b>	735
– Sales of goods	<b>345</b>	181
– Others	<b>464</b>	662
	<b>1,895</b>	1,768

## 8 PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after (crediting)/charging the followings:

	<b>Six months ended 31 December</b>	
	<b>2016 HK\$'000 (unaudited)</b>	2015 HK\$'000 (unaudited)
<b>(a) Finance (income)/expenses, net</b>		
<b>Finance income</b>		
Interest income on short-term bank deposits	(94)	(111)
<b>Finance expenses</b>		
Interest expenses arising from bank borrowings	–	17
	<b>(94)</b>	(94)
<b>(b) Staff costs (including directors' remuneration)</b>		
Wages, salaries and bonus	6,677	5,446
Pension costs – defined contribution plan	139	310
Other staff welfare	233	127
	<b>7,049</b>	5,883
<b>(c) Other items</b>		
Auditor's remuneration	498	500
Cost of inventories	46	65
Depreciation for property, plant and equipment	243	266
Professional service in respect of transfer of listing preparation	1,178	–
Legal and professional fee	875	650
Advertising and promotional expenses	368	422

## 9 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 six months ended 31 December 2016 (2015: 16.5%).

	<b>Six months ended 31 December</b>	
	<b>2016 HK\$'000 (unaudited)</b>	2015 HK\$'000 (unaudited)
Current income tax		
– Hong Kong profits tax	<b>3,529</b>	2,745
Deferred income tax	<b>4</b>	(8)
	<b>3,533</b>	2,737

## 10 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 six months ended 31 December 2016 and 2015.

	<b>Six months ended 31 December</b>	
	<b>2016 (unaudited)</b>	2015 (unaudited)
Profit attributable to equity holders of the Company (HK\$'000)	<b>15,552</b>	13,193
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share ('000)	<b>400,000</b>	400,000
Basic and diluted earnings per ordinary share (HK cents)	<b>3.89</b>	3.30

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

## 11 DIVIDENDS

On 7 February 2017, the Board resolved to declare an interim dividend of HK3.75 cents per ordinary share in the Company for the six months ended 31 December 2016, which is payable in cash on or about Tuesday, 7 March 2017 to shareholders whose names appear on the register of members of the Company on Tuesday, 28 February 2017. This interim dividend, amounting to a total of HK\$15,000,000, has not been recognised as a liability in these unaudited condensed consolidated financial information of the Company. It will be recognised in equity in the three months ending 31 March 2017.

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 shareholders whose names appeared on the register of members of the Company on Friday, 26 February 2016.

## 12 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2016, the Group acquired at cost, furniture and fixtures of approximately HK\$10,000 (six months ended 31 December 2015: HK\$2,000). During the period, there was no acquisition of computer equipment (six months ended 31 December 2015: HK\$47,000).

The Group's depreciation expenses during the six months ended 31 December 2016 amounted to approximately HK\$243,000 was included in other operating expenses (six months ended 31 December 2015: HK\$266,000).

## 13 TRADE RECEIVABLES

	<b>31 December 2016 HK\$'000 (unaudited)</b>	30 June 2016 HK\$'000 (audited)
Trade receivables	<b>21,949</b>	18,990



### 13 TRADE RECEIVABLES (CONTINUED)

During the six months ended 31 December 2016 and 30 June 2016, the Group's trade receivables have no credit term and payment is immediately due upon presentation of invoices to customers. At 31 December 2016 and 30 June 2016, all trade receivables were past due but not considered to be impaired because these mainly relate to a number of customers with limited history of default. The ageing analysis of trade receivables by the date on which the respective sales invoices were issued is as follows:

	<b>31 December 2016 HK\$'000 (unaudited)</b>	30 June 2016 HK\$'000 (audited)
Less than 60 days	<b>20,580</b>	17,321
60 days to 180 days	<b>1,009</b>	1,498
Over 180 days	<b>360</b>	171
	<b>21,949</b>	18,990

The credit quality of trade receivables neither past due nor impaired has been assessed by reference to historical information about the counterparty default rates. The existing counterparties do not have significant defaults in the past.

As at 31 December 2016 and 30 June 2016, no collateral has been received from these counterparties.

### 14 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	<b>31 December 2016 HK\$'000 (unaudited)</b>	30 June 2016 HK\$'000 (audited)
Current		
Prepayments	<b>591</b>	499
Deposits	<b>508</b>	507
Other receivables	<b>121</b>	27
	<b>1,220</b>	1,033
Non-current		
Prepayments	<b>30</b>	3
	<b>30</b>	3
Total	<b>1,250</b>	1,036

## 15 CASH AND BANK BALANCES

	<b>31 December 2016 HK\$'000 (unaudited)</b>	30 June 2016 HK\$'000 (audited)
Cash at banks	57,022	80,650
Short-term bank deposits	36,000	–
Cash on hand	51	40
	<b>93,073</b>	80,690

## 16 SHARE CAPITAL

	<b>Number of shares</b>	<b>Ordinary shares of HK\$0.01 each HK\$'000</b>
Authorised:		
<b>At 1 July 2015, 30 June 2016, 1 July 2016 and 31 December 2016 (unaudited)</b>	<b>2,000,000,000</b>	<b>20,000</b>
Issued and fully paid:		
<b>At 30 June 2016, 1 July 2016 and 31 December 2016 (unaudited)</b>	<b>400,000,000</b>	<b>4,000</b>

## 17 TRADE PAYABLES

Payment term with majority of the healthcare personnel is 30 days.

The ageing analysis of trade payables as at the balance sheet date is as follows:

	<b>31 December 2016 HK\$'000 (unaudited)</b>	30 June 2016 HK\$'000 (audited)
Less than 30 days	<b>14,244</b>	12,838

## 18 ACCRUALS AND OTHER PAYABLES

	<b>31 December 2016 HK\$'000 (unaudited)</b>	30 June 2016 HK\$'000 (audited)
Accrued expenses	<b>1,388</b>	1,359
Deferred income	<b>401</b>	515
Other payables	<b>770</b>	630
	<b>2,559</b>	2,504

## 19 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. During the six months ended 31 December 2016 and 2015, except for The Hong Kong Health Care Federation Limited (being an entity in which Ms. Hai Hiu Chu and Mr. Kwan Chi Hong individually hold directorship) and Bamboos Education-School for Talents Limited (being an entity of which the equity interest was 90% controlled by Ms. Hai Hiu Chu and 10% controlled by Mr. Kwan Chi Hong), the equity interests of all other related parties involving in transactions or having balances with the Group are controlled by Ms. Hai Hiu Chu.

### (a) Transactions with related parties

During the six months ended 31 December 2016 and 2015, the Group carried out the following significant transactions with its related parties:

	<b>Six months ended 31 December</b>	
	<b>2016 HK\$'000 (unaudited)</b>	2015 HK\$'000 (unaudited)
Operating lease rental to Bamboos Limited	<b>(432)</b>	(432)
Advertising income from The Hong Kong Health Care Federation Limited	-	9

Operating lease rental is charged in accordance with the agreement entered into between the relevant parties, whereas those transactions with related companies are entered into at terms mutually agreed between the relevant parties.

## 19 RELATED PARTY TRANSACTIONS (CONTINUED)

### (b) Key management compensation

Key management includes directors. The compensation paid or payable to key management for employee services is shown below:

	<b>Six months ended 31 December</b>	
	<b>2016 HK\$'000 (unaudited)</b>	2015 HK\$'000 (unaudited)
Basic salaries, bonuses, others allowances and benefits in kind	<b>1,344</b>	1,344
Pension costs – defined contribution plan	<b>18</b>	18
	<b>1,362</b>	1,362

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **BUSINESS REVIEW AND PROSPECTS**

Our Group offers customised healthcare staffing solution services to individuals and institutional clients such as hospitals and social service organisations in Hong Kong. At the same time, we provide duty opportunities to self-employed healthcare personnel registered with us. Besides, we provide outreach case assessment related services through an outreach team comprising healthcare professionals.

The revenue of our Group for the six months ended 31 December 2016 was approximately HK\$29.8 million (six months ended 31 December 2015: HK\$24.5 million), representing an increase of approximately 21.6%. The growth in revenue was mainly attributable to the increase in revenue generated from both provision of healthcare staffing solution services and outreach case assessment related activities. The growth in provision of healthcare staffing solution services was mainly attributable to, amongst other factors, (i) the effect of the upward price adjustment exercise in August 2016 for all ranks of healthcare personnel for both institutional and individual clients; and (ii) the rise in demand for services from individual clients. There was also a remarkable growth in our provision of outreach case assessment related services, which contributed to approximately 25.8 % of the revenue growth for the six months ended 31 December 2016. Revenue generated from the provision of outreach case assessment related activities had a growth of approximately 510.7% as compared with that of the corresponding period in 2015.

The outreach team of our Group had further developed during the six months ended 31 December 2016 with one more registered nurse and one medical doctor engaged in our outreach team to cater for the overwhelming demand for our outreach case assessment related services.

Profit attributable to equity holders of our Company for the six months ended 31 December 2016 was approximately HK\$15.6 million, representing an increase of approximately 18.2% as compared with that of the corresponding period in 2015.

We value the healthcare personnel registered with us. We will continue our efforts to expand and diversify the pool of healthcare personnel and bring them closer to the Group. During the six months ended 31 December 2016, we provide various member offers to healthcare personnel registered with us at our member service centre. With our efforts, we continue to maintain a vast pool of healthcare personnel. The number of healthcare personnel registered with us increased from approximately 16,400 as at 30 June 2016 to approximately 17,100 as at 31 December 2016.

We believe that the ageing population in Hong Kong and the increase in health awareness in the general public will drive a strong demand for customised healthcare and elderly staffing solution services, as well as the continual growth of personal care, rehabilitation and home care solution services. We are confident that our Group is capable of capturing the future opportunities and bringing sustainable return to our stakeholders.

## FINANCIAL REVIEW

### Revenue

The revenue of our Group for the six months ended 31 December 2016 was approximately HK\$29.8 million, representing an increase of approximately 21.6% as compared with that of approximately HK\$24.5 million for the six months ended 31 December 2015.

Revenue from the provision of healthcare staffing solution services was approximately HK\$28.2 million for the six months ended 31 December 2016, representing an increase of approximately HK\$4.0 million, or approximately 16.5% from approximately HK\$24.2 million for the six months ended 31 December 2015.

Revenue from the provision of private nursing staffing services was approximately HK\$18.6 million for the six months ended 31 December 2016, representing an increase of approximately 25.7% from approximately HK\$14.8 million for the six months ended 31 December 2015. Such increase was primarily attributable to (i) the enhanced differentials between the Charge-out Rates to the individual clients and the Pay-out Rates to healthcare personnel placed by the Group, arisen from upward price adjustment exercises in August 2016 for both individual and institutional clients and for all ranks of healthcare personnel; and (ii) an increase in number of service hours provided by healthcare personnel placed by the Group to individual clients of approximately 49,000 hours, or 8.6% for the six months ended 31 December 2016, where such increase was mainly driven by the increase in the placement of registered nurses and enrolled nurses, which the Group earned a higher differentials as compared to other ranks of healthcare personnel, to individual clients.

Revenue from the institutional staffing solution services was approximately HK\$9.6 million for the six months ended 31 December 2016, representing an increase of approximately 2.1% from approximately HK\$9.4 million for the six months ended 31 December 2015 which was primarily attributable to the enhanced differentials between the Charge-out Rates to the institutional clients and the Pay-out Rates to healthcare personnel placed by the Group, arisen from upward price adjustment exercises in August 2016 for both individual and institutional clients and for all ranks of healthcare personnel. Such increase was partially offset by the decrease in number of service hours provided by healthcare personnel placed by the Group to social service organisations of approximately 56,000 hours, or 15.7% for the six months ended 31 December 2016 due to keener competition in social service healthcare staffing solution services.

## **Other income**

Other income mainly comprised advertising income, sales of goods, activities income and others. Other income increased from approximately HK1.8 million for the six months ended 31 December 2015 to approximately HK\$1.9 million for the six months ended 31 December 2016. It was mainly driven by the substantial increase in sales of goods income and advertising income, which had an increase of approximately 90.6% and 25.6% respectively. The increase was partially offset by the decrease in income generated from administration income in relation to healthcare personnel and clients as well as a slight decrease in activities income. The growth was mainly due to the marketing effort in promoting various member offers promotion to attract members to visit our member service centre more often, which increased the chances of making more sales of goods and income generated from there.

## **Expenses**

Our employee benefit expenses increased from approximately HK\$5.9 million for the six months ended 31 December 2015 to approximately HK\$7.0 million for the six months ended 31 December 2016, which was mainly attributable to the engagement of a medical doctor in the outreach team and general employee remuneration package enhancement.

Other operating expenses increased from approximately HK\$3.8 million for the six months ended 31 December 2015 to approximately HK\$5.0 million for the six months ended 31 December 2016. The increase was mainly attributable to the one-off non-recurring expenses incurred for the preparation of the transfer of listing of the shares of our Company from the GEM to the Main Board of the Stock Exchange during the six months ended 31 December 2016.

Operating lease rental decreased by approximately HK\$0.1 million, from approximately HK\$0.8 million for the six months ended 31 December 2015 to approximately HK\$0.7 million. It was mainly attributable to the decrease in lease rental of our member service centre after its relocation to combine with our headquarters during the six months ended 31 December 2016.

## **Net finance income**

Net finance income represented the interest income on short-term bank deposits offset by interest expenses on bank borrowings. Net finance income was approximately HK\$0.1 million for the six months ended 31 December 2016 (2015: HK\$0.1 million). During the six months ended 31 December 2016, there was a slight decrease of finance income from bank deposit interests when comparing to the six month ended 31 December 2015. There was no finance expenses (six months ended 31 December 2015: approximately HK\$17,000) due to full repayment of the bank borrowing during the six months ended 31 December 2015, amounting to HK\$7 million drawn in July 2014.

## **Profit for the period attributable to equity holders of the Company**

Profit attributable to equity holders of the Company amounted to approximately HK\$15.6 million for the six months ended 31 December 2016, representing an increase of approximately 18.2% as compared with that of approximately HK\$13.2 million for the six months ended 31 December 2015. The increase was mainly attributable to the operating performance analysed above.

## **LIQUIDITY AND FINANCIAL RESOURCES**

As at 31 December 2016, our Group maintained cash and bank balances amounting to approximately HK\$93.1 million (30 June 2016: HK\$80.7 million). There was no bank and other borrowings as at 31 December 2016 (30 June 2016: nil). Net current assets increased from approximately HK\$79.4 million as at 30 June 2016 to approximately HK\$95.2 million as at 31 December 2016, which was mainly due to an increase in cash and bank balances in relation to the net cash generated from operating activities.

## **CAPITAL STRUCTURE**

During the six months ended 31 December 2016 and 2015, the capital structure of our Group consisted of cash and cash equivalents and equity attributable to equity holders of our Company, comprising issued share capital and reserves.

## **FOREIGN EXCHANGE EXPOSURE RISKS**

Our Group's exposure to currency risk is insignificant as our Group operates in Hong Kong with all of our cash and cash equivalents and transactions denominated and settled in Hong Kong dollar. As at 31 December 2016, our Group has not used any derivative financial instruments to hedge foreign exchange risk (30 June 2016: Nil).

## **GEARING RATIO**

Gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings less cash and bank balances. Total capital is calculated as "equity" (as shown in the unaudited condensed consolidated balance sheet) plus net debt. Our Group had no outstanding bank and other borrowings as at 31 December 2016 and 30 June 2016.

## **CAPITAL COMMITMENTS**

As at 31 December 2016, our Group had no significant capital commitments (30 June 2016: Nil).

## **PLEDGE OF ASSETS**

As at 31 December 2016, there was no significant pledge on our Group's assets (30 June 2016: Nil).



## **CONTINGENT LIABILITIES**

As at 31 December 2016, our Group had no significant contingent liabilities (30 June 2016: Nil).

## **FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

Our Group did not have other plans for material investments or capital assets as at 31 December 2016.

## **SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES**

During the six months ended 31 December 2016 and 2015, our Group did not hold any significant investment in equity interest in any other company and there were no material acquisitions and disposals of subsidiaries and affiliated companies by our Group.

## **EMPLOYEES AND REMUNERATION POLICIES**

The remuneration package of our staff includes salary and discretionary bonus. Employees' remuneration is determined based on the individual's qualifications, experience, position, job responsibilities and market conditions. Salary adjustments and staff promotion are based on evaluation of staff performance by way of annual review, and discretionary bonuses are paid to staff with reference to our financial performance of the preceding financial year and performance of individual staff.

As at 31 December 2016, our Group engaged a total of 35 employees (30 June 2016: 38). Total staff costs including Directors' remuneration for the six months ended 31 December 2016 amounted to approximately HK\$7.0 million (six months ended 31 December 2015: HK\$5.9 million). Our Group's remuneration policies are in line with the prevailing market practices.

Our Company has adopted a share option scheme (the "Share Option Scheme") under which eligible participants (including, among others, full-time employees) may be granted options to subscribe for shares in our Company. As at 31 December 2016, no options had been granted under the Share Option Scheme.

Our Group operates a defined contribution mandatory provident fund retirement benefit scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for all of our employees in Hong Kong in accordance with the rules of the MPF Scheme.

## COMPARISON BETWEEN BUSINESS OBJECTIVES AND ACTUAL BUSINESS PROGRESS

An analysis comparing the business objectives as stated in the Company's prospectus issued on 30 June 2014 (the "Prospectus") with our Group's actual business progress for the six months ended 31 December 2016 (the "Review Period") is set out below:

<b>Business objectives for the Review Period as stated in the Prospectus</b>	<b>Actual business progress up to 31 December 2016</b>
<p>1. Enhancing business operation efficiency</p> <ul style="list-style-type: none"> <li>• Pay the cost of the newly recruited healthcare professional</li> </ul>	<p>Our Group retained one healthcare professional in the management team as a consultant for the strategic development of our Group, for which the staff cost incurred amounted to approximately HK\$0.2 million.</p> <p>The case management system which was synchronised with our CRM system was stable. There was approximately HK\$0.1 million recognized for system maintenance and acquiring some fixtures during the Review Period.</p> <p>The total proceeds used for enhancing business operation efficiency amounted to approximately HK\$0.3 million for the Review Period.</p>
<p>2. Strengthening brand awareness and expanding healthcare personnel pool</p> <ul style="list-style-type: none"> <li>• Continue our advertising campaign</li> <li>• Expand our healthcare personnel pool</li> </ul>	<p>Our Group continued our advertising campaign which included placing internet search, outdoor displays and social media advertisements as well as sponsoring social and community initiatives.</p> <p>In order to further strengthen our Group's brand awareness among clients and healthcare personnel, various corporate gifts and gimmicks were designed for free distribution at hospitals and other healthcare institutions.</p> <p>As at 31 December 2016, there were approximately 17,100 healthcare personnel registered in our database, which represents an increase of approximately 700 healthcare personnel or approximately 4.3% when compared to the number of healthcare personnel registered as at 30 June 2016.</p> <p>The total use of proceeds used for strengthening brand awareness and expanding healthcare personnel pool amounted to approximately HK\$1.1 million for the Review Period.</p>

3. Enhancing healthcare staffing solution services

- Strengthen our customer services department and other back office support
- Maintain our point-to-point pick-up service

To cope with business growth, our Group had been opening up new headcounts for various departments including customer services, marketing, administration and accounting. At the same time, remuneration package and employee benefits were enhanced so as to better retain human resources.

The cost incurred in recruitment and remuneration of additional staff as well as remuneration package enhancement amounted to approximately HK\$1 million.

A motor vehicle was maintained for our engagement in point-to-point pick-up service preparation and/or for use in our business. The cost incurred during the Review Period amounted to approximately HK\$0.2 million. The result of the hire car permit required for the commencement of the service is expected by end of July 2017.

The total proceeds used for enhancing healthcare staffing solution services amounted to approximately HK\$1.2 million for the Review Period.

4. Developing our outreach services team

One medical doctor and one registered nurse were introduced to the outreach services team. The outreach services team currently consists of three registered nurses and one medical doctor. During the Review Period, the total proceeds used for developing the outreach services team was approximately 1.2 million.

## USE OF PROCEEDS

The net proceeds from the placing of a total of 100,000,000 new shares in our Company at the placing price of HK\$0.5 each (the "Placing") were approximately HK\$39.8 million. Accordingly, our Group adjusted the use of proceeds in the same manner as stated in the Prospectus. Details of the application of the net proceeds from the Placing are as follows:

	<b>Planned use of proceeds in the same manner as stated in the Prospectus from the Listing Date to 31 December 2016</b>	<b>Actual use of proceeds from the Listing Date to 31 December 2016</b>
	<i>HK\$ million</i>	<i>HK\$ million</i>
• Enhancing business operation efficiency ( <i>Note 1</i> )	3.1	1.3
• Strengthening brand awareness and expanding healthcare personnel pool	4.8	4.8
• Enhancing healthcare staffing solution services ( <i>Note 2</i> )	10.8	5.7
• Developing outreach services team ( <i>Note 3</i> )	5.7	2.2
• Repayment of indebtedness	4.8	4.8
	<hr/> 29.2	<hr/> 18.8

### Notes:

1. The actual cost of the case management system synchronisation was less than budgeted. System maintenance and further upgrade are expected to be continuously carried out.
2. The point-to-point pick-up service was not yet commenced, for the application process of the hire car permit required for the service provision takes longer time than expected, thus related expenditure was less than the planned use of proceeds. The application is currently in the approval process, and the result is expected to be obtained by the end of July 2017. However there is no certainty on whether approval can be obtained. If the permit cannot be obtained by end of July 2017, our Directors will evaluate and consider reallocation of the budgeted fund for other business plan or operation enhancement.
3. The development of the outreach services had picked up the pace during the Review Period, the actual use of proceeds for the development of the outreach services team during the Review Period was approximately HK\$1.2 million, which aligned with the planned use of proceed of HK\$1.5 million in the Review Period.

As disclosed in the Prospectus, to the extent that the net proceeds from the Placing are not immediately required for the above purposes, they had been placed on short-term interest bearing deposits with authorised financial institutions in Hong Kong.

In the event that any part of the business plans of our Group does not materialise or proceed as planned, our Directors will carefully evaluate the situation and may reallocate the intended funding to other business plans and/or to new projects of our Group and/or to hold the funds as short-term interest bearing deposits so long as our Directors consider it to be in the best interest of our Company and our shareholders taken as a whole.

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

Save as disclosed in 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 six months ended 31 December 2016.

<b>Name of company</b>	<b>Shareholding in the company attributable to our Directors or controlling shareholders</b>	<b>Nature of business</b>	<b>Remarks</b>
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 six months ended 31 December 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 December 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:

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:

- 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.
- All the interests stated above represent long positions. The percentage of shareholding is calculated on the basis of 400,000,000 shares in the Company in issue as at 31 December 2016.

Save as disclosed above, as at 31 December 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 December 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:

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

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.
- All the interests stated above represent long positions. The percentage of shareholding is calculated on the basis of 400,000,000 shares in the Company in issue as at 31 December 2016.

Save as disclosed above, as at 31 December 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 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 six months ended 31 December 2016.

## **PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES**

During the six months ended 31 December 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 December 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 six months ended 31 December 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 six months ended 31 December 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 which are of no less exacting terms than those set out in the CG code.

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.

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 interim financial information of our Group for the six months ended 31 December 2016, as well as internal controls, risk management and other financial reporting matters.

## INTERIM DIVIDEND

On 7 February 2017, the Board resolved to declare an interim dividend of HK3.75 cents per ordinary share in the Company for the six months ended 31 December 2016, which is payable in cash on or about Tuesday, 7 March 2017 to shareholders whose names appear on the register of members of the Company on Tuesday, 28 February 2017. This interim dividend, amounting to a total of HK\$15,000,000, has not been recognised as a liability in these unaudited condensed consolidated financial information of the Company. It will be recognised in equity in the three months ending 31 March 2017.

## CLOSURE OF REGISTER OF MEMBERS

The register of members of our Company will be closed on Monday, 27 February 2017 and Tuesday, 28 February 2017. In order to qualify for the interim dividend for the six months ended 31 December 2016, all transfer documents should be lodged for registration with our Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong by 4:00 p.m. on Friday, 24 February 2017.

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, 7 February 2017

*As at the date of this report, 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 report is prepared in both English and Chinese. In the event of inconsistency, the English text of the report shall prevail over the Chinese text.*



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