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金威医疗集团有限公司

Good Fellow Healthcare Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

SUPPLEMENTAL ANNOUNCEMENT INSIDE INFORMATION – BUSINESS UPDATE

This announcement is made by Good Fellow Healthcare Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

Reference is made to the announcement of the Company dated 3 January 2024 (the “**Announcement**”) in relation to the business update of Beijing Zijing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those set out in the Announcement.

The Board wishes to further update the shareholders and potential investors of the Company on the reasons leading to the suspension of operation of Beijing Zijing, the impact thereof prior to the re-issue of the Medical Institution Practising Certificate (the “**Suspension Period**”) and the Group’s plan and timetable to resume operations of Beijing Zijing.

The 13 demerit points accumulated during the year of 2023 were mainly attributable to certain non-compliance incidents concerning prescription measures, medical recording requirements and testing of sterilisation. Since 29 December 2023 (the date on which the Group received the Health Commission Notice), the Group has been actively communicating with the Health Commission to rectify the deficiencies in relation to the 13 demerit points, to ensure compliance with all relevant laws and regulations, and to ensure appropriate steps are/will be taken to procure the reissue of the Medical Institution Practising Certificate as soon as practicable.

Although the provision of general hospital services by Beijing Zijing is currently the only segment of the Group and it is expected that the Group will record no revenue from the provision of general hospital services during the Suspension Period, the Group has sufficient financial resources to support the operations of the Group during the Suspension Period.

As at the date of this announcement, the Group has:–

- (i) secured a consultancy agreement with a hospital in Chongqing, the PRC for the provision of consultancy services commencing from 2 January 2024 and ending on 1 March 2024 with a contract sum of approximately RMB1.6 million (equivalent to approximately HK\$1.76 million), which will provide an alternative income stream to the Group;
- (ii) obtained a loan facility in the principal amount of up to HK\$20.0 million from the controlling shareholder of the Company to meet any immediate financial obligations of the Group; and
- (iii) implemented active cost-saving measures to control administrative costs through various channels, including temporary salary reduction and leave arrangement for hospital staff, and reduction in promotional costs during the Suspension Period, to improve operating cash flows and financial position of the Group.

Set out below the detailed plan and timetable of the Group for the resumption of operations of Beijing Zijing:

Expected date	Event
3 January 2024 to 5 February 2024	The management of Beijing Zijing and relevant departments shall re-examine whether there are deficiencies in the internal control procedures and, if necessary, take appropriate measures (software, hardware, internal enhancements and staff training) to remedy and rectify such deficiencies by implementing additional internal controls (including the enhancement in prescription measures, medical recording and sterilisation testing) to prevent similar incidents from occurring in the future.
5 February 2024 to 16 February 2024	Refurbishment works and upgrade of medical equipment and facilities of Beijing Zijing shall be conducted.
16 February 2024 to 29 February 2024	The management of Beijing Zijing and relevant departments should have completed the internal inspection of Beijing Zijing to ensure that Beijing Zijing complies with the relevant laws and regulations.

Expected date	Event
1 March 2024 to 5 March 2024	Beijing Zijing to apply to the Health Commission to conduct verification work on Beijing Zijing.
within 7 working days from the date of application to conduct verification work on Beijing Zijing	Site inspection and verification will be conducted by the Health Commission.
On or around 10 March 2024	Results of the site inspection and verification will be issued by the Health Commission.
On or around 12 March 2024	Reissue of the Medical Institution Practising Certificate and resumption of operations of Beijing Zijing.

Based on the above timetable which is formulated with reference to the relevant PRC rules and regulations, industry practice and communication with the Health Commission, the Board is confident that the Medical Institution Practising Certificate would be re-issued and the operations of Beijing Zijing would be resumed within three (3) months from the date of the Announcement.

The Company will keep the shareholders and potential investors of the Company informed of any material developments in connection with the above by way of further announcement(s) as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

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

For the purpose of this announcement, unless otherwise indicated, conversion of Renminbi into Hong Kong dollars is calculated at the approximate exchange rate of RMB1.0000 to HK\$1.097. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

By order of the Board
Good Fellow Healthcare Holdings Limited
Ng Chi Lung
Chairman and Executive Director

Hong Kong, 31 January 2024

As at the date of this announcement, the Board comprises Mr. Ng Chi Lung and Mr. Wu Qiyou as executive Directors; and Ms. Wong Ka Wai, Jeanne and Mr. Lau Tak Kei Arthur as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page of the website of the Stock Exchange for at least seven days from the date of its publication and on the website of the Company at www.gf-healthcare.com.