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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)**

## **DISCLOSEABLE TRANSACTION IN RESPECT OF THE TENANCY AGREEMENT**

### **THE TENANCY AGREEMENT**

The Board announces that on 20 March 2024, the Tenant (an indirect wholly-owned subsidiary of the Company) and the Landlord entered into the Tenancy Agreement in respect of the lease of the Property.

### **IMPLICATIONS UNDER THE GEM LISTING RULES**

Pursuant to HKFRS 16, the entering into of the Tenancy Agreement will require the Group to recognise the Property as the right-of-use assets on its balance sheet, thus the Tenancy Agreement and the transaction contemplated thereunder will be regarded as an acquisition of asset by the Group under the GEM Listing Rules.

As one or more of the applicable percentage ratio(s) under Rule 19.07 of the GEM Listing Rules in respect of aggregate value of the right-of-use assets recognised by the Group pursuant to HKFRS 16 is/are more than 5% but less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction on the part of the Company, and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

## THE TENANCY AGREEMENT

The Board announces that on 20 March 2024, the Tenant (an indirect wholly-owned subsidiary of the Company) and the Landlord entered into the Tenancy Agreement in respect of the lease of the Property, details of which are set out below.

The principal terms of the Tenancy Agreement are set out as follows:

Date : 20 March 2024

Parties : Landlord: Fujian Properties Limited (華閩物業有限公司)

Tenant: Good Fellow Development Limited (an indirect wholly-owned subsidiary of the Company)

The Landlord is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in property investment. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Landlord is ultimately and beneficially owned by Fujian Tourism Development Group Company Limited (福建省旅遊發展集團有限公司), being a state-owned corporation under the control and supervision of the State-owned Assets Supervision and Administration Commission of the People's Government of Fujian Province (福建省人民政府國有資產監督管理委員會) of the PRC, each of whom is an Independent Third Party.

Property : Unit No. 3309 on the Thirty Third Floor, West Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong

Term : 2 years, commencing from 1 February 2024 and ending on 31 January 2026 (both days inclusive)

Usage : Use as the office premises of the Group

Total rent : HK\$108,810 per month (exclusive of government rent and rates, management fee, all other utilities charges and all other outgoings) to be paid in advance without any deduction or set off on the 1st day of each and every calendar month

Deposit : HK\$268,496.90

The rent payable by the Tenant under the Tenancy Agreement were determined after arm's length negotiations between the Landlord and the Tenant, with reference to the prevailing market rent for properties of similar use, floor area and location.

The rent payable by the Tenant under the Tenancy Agreement is expected to be financed by the internal resources of the Tenant.

## **RIGHT-OF-USE ASSETS**

Pursuant to HKFRS 16, the entering into of the Tenancy Agreement will require the Group to recognise the Property as the right-of-use assets on its balance sheet in the amount of approximately HK\$2,379,574.02, which is calculated with reference to the present value of the aggregated rental payments to be made under the Tenancy Agreement.

## **INFORMATION ON THE PARTIES**

### **The Landlord**

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### **The Tenant**

The Tenant is a company incorporated in the Hong Kong with limited liability, and an indirect wholly-owned subsidiary of the Company.

## **REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE TENANCY AGREEMENT**

The Company is an investment holding company incorporated in the Cayman Islands as an exempted company with limited liability. The Group is principally engaged in the provision of general hospital services in the PRC.

The Directors consider that the lease of the Property, which is located in a premium location, is in line with the Group's business development. The Board believes that the lease of the Property will have a positive impact on the future development of the Group.

Having taken into account the above reasons and benefits, the Board is of the view that the lease of the Property, and the terms of the Tenancy Agreement and the transactions contemplated thereunder is in the interests of the Company and its shareholders as a whole.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

Pursuant to HKFRS 16, the entering into of the Tenancy Agreement will require the Group to recognise the Property as the right-of-use assets on its balance sheet, thus the Tenancy Agreement and the transaction contemplated thereunder will be regarded as an acquisition of asset by the Group under the GEM Listing Rules.

As one or more of the applicable percentage ratio(s) under Rule 19.07 of the GEM Listing Rules in respect of the aggregate value of the right-of-use assets recognised by the Group pursuant to HKFRS 16 is/are more than 5% but less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction on the part of the Company, and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

## DEFINITIONS

In this announcement, the following expressions will have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Good Fellow Healthcare Holdings Limited (金威醫療集團有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (stock code: 8143)
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKFRS 16”	the “Hong Kong Financial Reporting Standard 16 – Leases” issued by the Hong Kong Institute of Certified Public Accountants, which sets out the principles for the recognition, measurement, presentation and disclosure of leases
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	independent third party(ies) who is(are) not connected with the Company and its connected persons (as defined in the GEM Listing Rules)
“Landlord”	Fujian Properties Limited (華閩物業有限公司), a company incorporated in the British Virgin Islands with limited liability
“PRC”	the People’s Republic of China, which for the purposes of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Property”	Unit No. 3309 on the Thirty Third Floor, West Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the tenancy agreement dated 20 March 2024 entered into between the Landlord and the Tenant in respect of the lease of the Property
“Tenant”	Good Fellow Development Limited, a company incorporated in the Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 20 March 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 purposes 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](http://www.hkexnews.hk) on the “Latest Listed Company Information” page of the Stock Exchange for at least seven days from the day of its publication and on the website of the Company at [www.gf-healthcare.com](http://www.gf-healthcare.com).*