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## **GOLDEN MEDITECH HOLDINGS LIMITED**

**金衛醫療集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code : 801)**

### **ANNOUNCEMENT**

#### **DISCLOSEABLE TRANSACTION SECOND SUPPLEMENTAL AGREEMENT TO THE SHARE PURCHASE AND SUBSCRIPTION AGREEMENT**

Reference is made to the announcements of the Company dated 20 August 2010 and 26 August 2010 in relation to, among other things, the Share Purchase and Subscription Agreement pursuant to which the Company had granted to the Investors the Put Option to the effect that if either of the Exercise Conditions is fulfilled, the Investors are entitled to jointly require the Company to repurchase the Put Option Shares.

#### **SECOND SUPPLEMENTAL AGREEMENT**

The Board would like to announce that on 18 September 2012, the Company and China Bright, a non wholly-owned subsidiary of the Company, entered into the Second Supplemental Agreement with each of the Investors to revise certain terms of the Share Purchase and Subscription Agreement.

As the highest of the applicable percentage ratios for the Transaction exceeds 5% but is less than 25%, the Transaction constitutes a discloseable transaction for the Company and is therefore subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

Reference is made to the announcements of the Company dated 20 August 2010 and 26 August 2010 (collectively, the “**Announcements**”) in relation to, among other things, the share purchase and subscription agreement dated 20 August 2010 (the “**SPS Agreement**”) entered into by the Company and China Bright Group Co. Limited (“**China Bright**”), a non wholly-owned subsidiary of the Company, with each of Tranwinner Limited, Omaha Capital Principals Limited, Indus Asia Pacific Master Fund, Ltd., Indus Pacific Opportunities Master Fund, Ltd. and Indus Japan Master Fund, Ltd. (collectively, the “**Investors**”), which was subsequently amended by a supplemental agreement dated 26 August 2010 entered into among the parties (the “**First Supplemental Agreement**”). Unless the context otherwise requires, terms defined in the Announcements shall have the same meanings when used herein.

## **BACKGROUND**

Pursuant to the SPS Agreement, as amended by the First Supplemental Agreement (together, the “**Share Purchase and Subscription Agreement**”), the Company had granted to the Investors the Put Option to the effect that if (i) a Qualified IPO is not completed within the Relevant Period expiring on 26 August 2012; or (ii) an IPO other than a Qualified IPO is completed within the Relevant Period (the “**Exercise Conditions**”), the Investors are entitled to jointly require the Company to repurchase such number of shares held by them representing an aggregate of 14,665,617 ordinary shares of HK\$0.01 each in the share capital of China Bright (the “**Put Option Shares**”) for an aggregate consideration of HK\$232,889,998 as set out in the Share Purchase and Subscription Agreement, subject to and on the terms of the Share Purchase and Subscription Agreement. According to the Share Purchase and Subscription Agreement, if either of the Exercise Conditions is fulfilled, the Investors may at any time prior to the 90th day immediately after the last day of the Relevant Period jointly serve a put option notice on the Company.

## **SECOND SUPPLEMENTAL AGREEMENT**

The Board would like to announce that on 18 September 2012, the Company, China Bright and the Investors entered into a second supplemental agreement (“**Second Supplemental Agreement**”) to revise certain terms of the Share Purchase and Subscription Agreement.

A summary of the major terms of the Second Supplemental Agreement is set out as follows:

**Date:**

18 September 2012

**Parties:**

- (a) the Company;
- (b) China Bright, a non wholly-owned subsidiary of the Company; and
- (c) the Investors.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Investors and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

**Amendments to the Share Purchase and Subscription Agreement:**

Pursuant to the Second Supplemental Agreement, the definitions of “IPO”, “Listco” and “Qualified IPO” have been expanded to include the Taiwan Stock Exchange and the Singapore Stock Exchange.

The parties have also agreed to extend the expiry date of the Relevant Period from 26 August 2012 to 26 February 2014 (“**Amended Relevant Period**”) in respect of 50% of the Put Option Shares (“**Adjusted Put Option Shares**”) and as a result of such extension of the put option period, the exercise price in respect the Adjusted Put Option Shares, which will remain subject to the Put Option (“**Adjusted Put Option**”), has been adjusted to HK\$116,444,999, plus interests payable by the Company to the Investors in respect thereof for the period from 27 August 2012 and ending on the closing date of the Company’s acquisition of the Adjusted Put Option Shares (“**Adjusted Exercise Price**”).

In addition, under the Second Supplemental Agreement, the parties have agreed to include a further Exercise Condition whereby the Investors are entitled to jointly choose to exercise the Adjusted Put Option even though a Qualified IPO is completed within the Amended Relevant Period and in that case the Investors shall only be able to jointly exercise the Adjusted Put Option 30 days after a Qualified IPO takes place, or immediately after the Amended Relevant Period ends, whichever comes earlier.

Save as amended by the Second Supplemental Agreement, all other terms of the Share Purchase and Subscription Agreement remain unchanged.

## **REASON FOR AND BENEFIT OF THE SECOND SUPPLEMENTAL AGREEMENT**

Taking into account the fact that the Investors have agreed to expand the list of stock exchanges on which the securities of China Bright can be listed and to extend the period in which the Adjusted Put Option is exercisable so as to provide more time and flexibility for China Bright to seek appropriate listing opportunities under the current market conditions, the Directors consider that the terms of the Second Supplemental Agreement including the Adjusted Exercise Price have been negotiated on an arm's length basis, and were fair and reasonable and on normal commercial terms and in the best interests of the Company and its shareholders as a whole.

## **INFORMATION ON THE INVESTORS**

### **(1) Tranwinner Limited**

Tranwinner Limited is a limited liability company established and existing under the laws of the British Virgin Islands and a special purpose vehicle serving as an investment holding company which is 100% owned by Omaha Capital China Master Fund II, L.P., a limited partnership established and existing under the law of Cayman Islands that is a Greater China-focused growth capital fund. The management team collectively manages capital in excess of few hundred million US dollars through two funds with similar mandates. The investors of the funds include those from the US, Europe and Asia.

**(2) Omaha Capital Principals Limited**

Omaha Capital Principals Limited is an affiliate of Omaha Capital China Master Fund II, L.P., which is collectively owned by the management team of the wholly-owned subsidiaries of Omaha Capital Management Limited, a limited liability company established and existing under the laws of Cayman Islands which manages Omaha Capital China Master Fund II, L.P.

**(3) Indus Asia Pacific Master Fund, Ltd., Indus Pacific Opportunities Master Fund, Ltd. and Indus Japan Master Fund, Ltd.**

Indus Asia Pacific Master Fund, Ltd., Indus Pacific Opportunities Master Fund, Ltd. and Indus Japan Master Fund, Ltd. are companies incorporated and existing under the laws of the Cayman Islands, acting through Indus Capital Partners, LLC in its capacity as investment manager. With several billion USD assets under management, Indus Capital Partners, LLC is an investment management firm focused on securities markets outside of the United States of America. Indus Capital Partners, LLC, which was founded in 2000, is headquartered in New York City and has offices in Stamford, San Francisco, London, Tokyo, Hong Kong and Singapore.

**INFORMATION ON THE GROUP AND CHINA BRIGHT**

The Group is China's leading integrated-healthcare device and service operator, and the first medical device enterprise that was publicly listed outside of the PRC on the Stock Exchange.

China Bright is an investment holding company incorporated in Hong Kong with limited liability and owns the entire medical devices operation of the Group. As at the date hereof, the Company holds approximately 76.12% of the total issued share capital of China Bright directly.

China Bright currently owns (i) 100% equity interest in Beijing Jingjing Medical Equipment Co., Ltd. (北京京精醫療設備有限公司) (“**Jingjing**”), a WFOE incorporated in China and engaged in the manufacturing and sale of medical devices and equipment, and (ii) 23% equity interest in China National Medical Equipment Co. Ltd., one of the largest sino-foreign medical devices distributors in China.

As at 31 March 2012, the audited net assets of China Bright and its subsidiaries (the “**China Bright Group**”) was approximately HK\$754,698,000. The audited net profit before and after taxation and extraordinary items of China Bright Group for the financial years ended 31 March 2011 and 31 March 2012 were as follows:

	<b>Year ended 31 March</b>	
	<b>2011</b>	<b>2012</b>
	<i>HK\$</i>	<i>HK\$</i>
The audited net profit before taxation and extraordinary items	144,908,000	150,641,000
The audited net profit after taxation and extraordinary items	113,447,000	130,949,000

For further information relating to the Group and China Bright, please refer to the announcement of the Company dated 20 August 2010.

#### **LISTING RULES IMPLICATIONS**

As the highest of the applicable percentage ratios for the transaction contemplated under the Share Purchase and Subscription Agreement, as amended by the Second Supplemental Agreement (the “**Transaction**”) calculated under Chapter 14 of the Listing Rules exceeds 5% but is less than 25%, the Transaction constitutes a discloseable transaction for the Company and is therefore subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

By order of the Board  
**GOLDEN MEDITECH HOLDINGS LIMITED**  
**KAM Yuen**  
*Chairman*

Hong Kong, 18 September 2012

*As at the date of this announcement, the Board comprises 7 directors. The executive directors are Mr. KAM Yuen (Chairman), Ms. JIN Lu and Mr. Lu Tian Long; the non-executive director is Ms. ZHENG Ting and the independent non-executive directors are Prof. CAO Gang, Mr. GAO Zong Ze and Prof. GU Qiao.*