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MEGA MEDICAL TECHNOLOGY LIMITED
美加醫學科技有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 876)

(1) RELEASE OF CONSIDERATION SHARES UPON SATISFACTION OF THE AGGREGATE 2015 AND 2016 THRESHOLD UNDER SPECIFIC MANDATE GRANTED TO THE DIRECTORS AT THE SPECIAL GENERAL MEETING HELD ON 5 MAY 2015; (2) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER; (3) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG; AND (4) NOTIFICATION OF BOARD MEETING

RELEASE OF CONSIDERATION SHARES

Reference is made to (i) the announcement of Mega Medical Technology Limited (the "**Company**") dated 17 March 2015 in relation to, among other things, the acquisition (the "**Acquisition**") of the entire issued share capital of the Target, namely On Growth Global Development Limited; (ii) the circular (the "**Circular**") of the Company dated 17 April 2015 in relation to, among other things, the issue of the Consideration Shares in respect of the Acquisition under specific mandate; (iii) the announcement of the Company dated 5 May 2015 in relation to the poll result of the SGM; (iv) the announcement of the Company dated 15 May 2015 in relation to, among other things, the completion of the Acquisition; and (v) the announcement of the Company dated 26 July 2016 in relation to the release of Consideration Shares upon satisfaction of 2015 Adjustment Threshold. Unless otherwise defined, capitalised terms used in this section "Release of Consideration Shares" shall have the same meanings as defined in the Circular.

The board of directors of the Company (the"**Board**") hereby announces that the Aggregate 2015 and 2016 Threshold has been satisfied and the Aggregate 2015 and 2016 Actual Profit is more than HK$80,000,000. According to the terms of the Acquisition Agreement, 300,000,000 Consideration Shares have been released to the Vendor on 26 July 2016 and the remaining 200,000,000 Consideration Shares has been released to the Vendor on 7 August 2017.

Moreover, pursuant to the Acquisition Agreement, if the 2017 Actual Profit is less than HK$50,000,000, the Vendor shall pay to the Company an amount in cash equivalent to the shortfall within 10 Business Days after the confirmation by both the Company and the Vendor of the 2017 Actual Profit and that the amount payable by the Vendor in such respect shall not in any case exceed HK$50,000,000.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF MEGA MEDICAL

The Consideration Shares were issued on 15 May 2015, and for the avoidance of doubt there is no change to the total issued Shares of the Company as a result of the release of the remaining 200,000,000 Consideration Shares. For illustration purpose only, set out below is the shareholding structure of Mega Medical as at the date of this announcement:

	As at the date of this announcement	
	Number of Shares	*Approximate %*
Shareholders		
Kaisa Group Holdings Ltd. ("**Kaisa Group**") *(Note 1)*	830,949,743	21.72
Ying Hua Holdings Limited ("**Ying Hua**") *(Note 1)*	308,000,000	8.05
Kaisa Group, Ying Hua and parties acting in concert with any of them *(Note 1)*	1,138,949,743	29.77
Xianjian Advanced Technology Limited *(Note 2)*	504,000,000	13.17
Mr. Wu Tianyu	61,940,000	1.62
View Bright Global Investment Limited	240,000,000	6.27
Other public Shareholders	1,881,317,288	49.17
Total	**3,826,207,031**	**100.00**

Notes:

1. 830,949,743 Shares are held by Kaisa Group and 308,000,000 Shares are held by Ying Hua, which is a company incorporated in the BVI and is wholly owned by Mr. Kwok Ying Shing, who is also an executive director and a substantial shareholder of Kaisa Group.

2. The 504,000,000 Shares are held by Xianjian Advanced Technology Limited, which is a company incorporated in the BVI and is wholly owned by Mr. Xie Yuehui. Mr. Xie Yuehui does not hold any positions in the Company or in Kaisa Group.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement made by the Company and Kaisa Group Holdings Ltd. dated 28 July 2017 in relation to, among other things, the Rights Issue and the Whitewash Waiver (the "**Joint Announcement**"). Unless otherwise defined herein or the context otherwise requires, terms used in this section "Appointment of Independent Financial Adviser" shall have the same meanings as those used in the Joint Announcement. The Board is pleased to announce that Royal Excalibur Corporate Finance Company Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the independent financial adviser (the "**Independent Financial Adviser**") to advise the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue, the Underwriting Agreement and the Whitewash Waiver. The appointment of Royal Excalibur Corporate Finance Company Limited as the Independent Financial Adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. The letter of advice from the Independent Financial Adviser in respect of the Rights Issue, the Underwriting Agreement and the Whitewash Waiver will be included in the circular to be despatched to the Shareholders in due course.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board announces that the principal place of business of the Company in Hong Kong has been changed to Suite 2016A, 20/F., Two International Finance Centre, 8 Finance Street, Central, Hong Kong with effect on 1 September 2017.

NOTIFICATION OF BOARD MEETING

The Board hereby announces that a meeting of the Board will be held on 28 August 2017 for the purpose of, among other matters, approving the publication of the interim results of the Company and its subsidiaries for the six months ended 30 June 2017 and considering the payment of an interim dividend, if any.

By Order of the Board
Mega Medical Technology Limited
LUO Jun
Chairman

Hong Kong, 7 August 2017

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Luo Jun (Chairman) and Mr. Wu Tianyu (Chief Executive Officer), one non-executive director, namely Mr. Xu Hao, and three independent non-executive directors, namely Dr. Liu Yanwen, Mr. Guo Peineng and Mr. Wang Wansong.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.