

## ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

### SUMMARY OFFER PRICE

- The Offer Price has been determined at HK\$18.50 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

### NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Offer Price of HK\$18.50 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$2,072.2 million based on the latest estimation (assuming the Over-allotment Option is not exercised).
- If the Over-allotment Option is exercised in full, the net proceeds that the Company will receive will be approximately HK\$2,391.9 million. In the event that the Over-allotment Option is exercised in full, the Company intends to adjust its allocation of the net proceeds for the above purposes on a pro rata basis.
- The Company intends to use the net proceeds from the Global Offering in the manner as set out in the paragraph headed “Net Proceeds from the Global Offering” below.

### APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

#### Hong Kong Public Offering

- The Offer Shares initially offered under the Hong Kong Public Offering have been significantly over-subscribed. A total of 303,678 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and the **HK eIPO White Form** service for a total of 7,302,662,200 Hong Kong Offer Shares, representing approximately 608.56 times of the total number of 12,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering is more than 100 times, the reallocation procedures as disclosed in the section headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering” in the Prospectus have been applied. A total number of 48,000,000 Offer Shares have been reallocated to the Hong Kong Public Offering from the International Offering. As a result of such reallocation, the final number of Offer Shares available under the Hong Kong Public Offering has been increased to 60,000,000 Offer Shares, representing 50.0% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 102,860 successful applicants under the Hong Kong Public Offering.

## International Offering

- The Company announces that the Offer Shares initially offered under the International Offering have been subscribed by approximately 25 times. The final number of Offer Shares allocated to the places under the International Offering is 60,000,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-Allotment Option). There has also been an over-allocation of 18,000,000 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed (the “**Borrowed Shares**”) under the Stock Borrowing Agreement between Century River and the Stabilization Manager. Such Borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means. A total number of 186 places have been allocated Offer Shares under the International Offering.

## Cornerstone Investors

- Based on the Offer Price of HK\$18.50 per Offer Share, pursuant to the Cornerstone Investment Agreements, the Cornerstone Investors have subscribed for a total of 59,903,600 Offer Shares, representing in aggregate (a) approximately 9.98% of the issued share capital of the Company immediately upon completion of the Global Offering and (b) approximately 49.92% of the number of Offer Shares under the Global Offering, in each case assuming the Over-allotment Option is not exercised. Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details of the Cornerstone Investors.
- China Southern Asset Management Co., Ltd., one of the Cornerstone Investors, is a “connected client” of Huatai Financial Holdings (Hong Kong) Limited, one of the Underwriters. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, its consent under paragraph 5(1) of Appendix 6 to the Listing Rules to permit China Southern Asset Management Co., Ltd. to participate in the Global Offering as a Cornerstone Investor. Please refer to the section headed “Waivers from Strict Compliance with the Listing Rules” in the Prospectus for further details.

## Placee with Consent under Paragraph 5(1) of the Placing Guidelines

Under the International Offering, a total of 3,000 Offer Shares, representing approximately 0.0025%, of the Offer Shares initially available under the Global Offering, were placed to a connected client of one of the Joint Representatives, the Joint Global Coordinators, Joint Bookrunners and/or the Underwriters (the “**Connected Underwriter**”) within the meaning of the Appendix 6 of the Listing Rules (the “**Placing Guidelines**”), details of which are set out below:

Connected client holding Shares on a discretionary basis:

Connected Underwriter	Placee	Number of Offer Shares placed	Approximate percentage of the Offer Shares initially available under the Global Offering <sup>(1)</sup>	Approximate percentage of the total issued share capital immediately following the completion of the Global Offering <sup>(1)</sup>	Relationship with the Connected Underwriter
Haitong International Securities Company Limited (“HTI Securities”)	Fullgoal Asset Management (HK) Limited (“Fullgoal”)	3,000	0.0025%	0.0005%	Fullgoal and HTI Securities are members of the same group

(1) before any exercise of the Over-Allotment Option.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company consents under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to the above placee. The Shares placed to the above connected client are held by the connected client on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

Save as disclosed in the paragraphs headed “Cornerstone Investors” and “Placee with Consent under Paragraph 5(1) of the Placing Guidelines” above, to the best knowledge of the Directors, the International Offering has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Joint Representatives, Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, Directors, existing Shareholders or their respective close associates (as defined under the Listing Rules) or any connected clients (as defined in paragraph 5(1) of the Placing Guidelines) or person set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placees will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering.

To the best knowledge of the Directors, none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees and the public is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in their names or otherwise held by them.

### **Over-allotment Option**

- In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable in whole or in part by the Joint Representatives (for themselves and on behalf of the other International Underwriters at their sole and absolute discretion), at any time within 30 days after the last day for lodging of applications under the Hong Kong Public Offering to require the Company to issue and allot up to 18,000,000 additional Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. There has been an over-allocation of 18,000,000 Shares in the International Offering and such overallocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement between Century River and Morgan Stanley & Co. International PLC. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.hygeia-group.com.cn](http://www.hygeia-group.com.cn). As of the date of this announcement, the Over-allotment Option has not been exercised.

### **Public Float**

- Approximately 38.28% of the total issued share capital of the Company will be held in the hands of the public immediately after the Global Offering, assuming the Over-allotment Option is not exercised. The Directors confirm that immediately after the Global Offering, (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company; (b) the number of Shares in public hands will satisfy the minimum percentage prescribed by Rule 8.08(1) of the Listing Rules; (c) the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

### **LOCK-UP UNDERTAKINGS**

- The Company, the Controlling Shareholders, the Pre-IPO Investors and the Cornerstone Investors are subject to certain lock-up undertakings as set out in the paragraph headed "Lock-up Undertakings" in this announcement.

## RESULTS OF ALLOCATIONS

- The final Offer Price, the level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares will be published on Friday, June 26, 2020 on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.hygeia-group.com.cn](http://www.hygeia-group.com.cn).
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the **HK eIPO White Form** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:
  - in the announcement posted on the Company's website at [www.hygeia-group.com.cn](http://www.hygeia-group.com.cn) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Friday, June 26, 2020;
  - from the "Allotment Result" function in the **IPO App** or the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Friday, June 26, 2020 to 12:00 midnight on Thursday, July 2, 2020;
  - by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, June 26, 2020 to Thursday, July 2, 2020 (excluding Saturday, Sunday and public holiday in Hong Kong); and
  - in the special allocation results booklets which will be available for inspection during opening hours from Friday, June 26, 2020 to Monday, June 29, 2020 at all the receiving banks' designated branches.

## DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND CHEQUES

- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** Application Forms or through the **HK eIPO White Form** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect the Share certificate(s) (where applicable) in person may collect their Share certificate(s) (where applicable) in person from the Hong Kong Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, June 26, 2020 or such other date as notified by the Company in the newspapers.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied on **WHITE** Application Forms or through the **HK eIPO White Form** service, which are either not eligible for personal collection, or which are eligible but are not collected in person within the time specified for collection, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Friday, June 26, 2020.
- Wholly or partially successful applicants who applied on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their Share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant as instructed by the applicants in their **YELLOW** Application Forms or any designated CCASS Participants giving **electronic application instructions** on their behalf on Friday, June 26, 2020.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** or **YELLOW** Application Forms and have provided all information required by their **WHITE** or **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from the Hong Kong Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, June 26, 2020 or such other date as notified by the Company in the newspapers.
- Refund cheque(s) in respect of wholly or partially successful or unsuccessful applicants using **WHITE** or **YELLOW** Application Forms, which are either not eligible for personal collection or which are eligible but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on or before Friday, June 26, 2020. No interest will be paid thereon.

- For applicants who have applied for the Hong Kong Offer Shares through the **HK eIPO White Form** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Auto Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares through the **HK eIPO White Form** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **HK eIPO White Form** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Friday, June 26, 2020.
- Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their broker or custodian on Friday, June 26, 2020.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Monday, June 29, 2020 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies received.

#### **COMMENCEMENT OF DEALINGS IN THE SHARES**

- Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Monday, June 29, 2020. The Shares will be traded in board lots of 200 Shares each. The stock code of the Shares is 6078.

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

#### **OFFER PRICE**

The Offer Price has been determined at HK\$18.50 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

## NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$18.50 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$2,072.2 million based on the latest estimation (assuming the Over-allotment Option is not exercised). The Company intends to apply such net proceeds for the following purposes:

- approximately 60% (or HK\$1,243.3 million) for upgrading Shanxian Hygeia Hospital, Chongqing Hygeia Hospital and Chengwu Hygeia Hospital, all of which are the Company's self-owned for-profit hospitals, and establishing new hospitals in Liaocheng, Dezhou, Suzhou and Longyan. Please see "Business – Our Future Expansion – Organic Growth" of the Prospectus for more details;
- approximately 30% (or HK\$621.7 million) for acquiring hospitals, when appropriate opportunities arise, in new markets which has sizable population and relatively high level of demand for oncology healthcare services. As of the date of this announcement, the Company had not entered into any letters of intent or agreements with respect to acquisitions and had not identified any definite acquisition targets. Please see "Business – Our Future Expansion – Strategic Acquisitions" of the Prospectus for more details;
- approximately 5% (or HK\$103.6 million) for upgrading the Company's information technology systems. Please see "Business – Information Technology Systems" of the Prospectus for more details; and
- approximately 5% (or HK\$103.6 million) for working capital and other general corporate purposes.

If the Over-allotment Option is exercised in full, the net proceeds that the Company will receive will be approximately HK\$2,391.9 million. In the event that the Over-allotment Option is exercised in full, the Company intends to adjust its allocation of the net proceeds for the above purposes on a pro rata basis.

To the extent that the net proceeds from the Global Offering are not immediately applied to the purposes stated above, and to the extent permitted by applicable laws and regulations, the Company intends to allocate part or all of the proceeds to short-term interest-bearing deposits and/or money market instruments with authorized financial institutions and/or licensed banks in Hong Kong and/or the PRC. The Company will make a formal announcement in the event that there is any material change in the use of net proceeds from the purposes stated above or in the Company's allocation of the net proceeds in the proportions stated above.

## APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

### Hong Kong Public Offering

The Company announces that at the close of the application lists at 12:00 noon on Friday, June 19, 2020, a total of 303,678 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS and through the **HK eIPO White Form** service for a total of 7,302,662,200 Hong Kong Offer Shares were received, representing approximately 608.56 times of the total number of 12,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.



- 296,756 valid applications in respect of a total of 1,745,862,200 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$18.50 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 290.98 times of the 6,000,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 6,922 valid applications in respect of a total of 5,556,800,000 Hong Kong Offer Shares for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$18.50 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 926.13 times of the 6,000,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

Applications not completed in accordance with the instructions set out in the Application Forms have been rejected. 1,192 multiple or suspected multiple applications have been identified and rejected. Five applications have been rejected due to bounced cheque. One application has been rejected due to invalid application. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 6,000,000 Shares) has been identified.

Due to the significant over-subscription in the Hong Kong Public Offering, the reallocation procedures as described in the section headed “Structure and Conditions of the Global Offering — The Global Offering — The Hong Kong Public Offering — Reallocation and Clawback” in the Prospectus have been applied. As the number of the Offer Shares validly applied for in the Hong Kong Public Offering represents more than 100 times of the Offer Shares initially available for subscription under the Hong Kong Public Offering, 48,000,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. As a result of such reallocation, the final number of Offer Shares allocated to the Hong Kong Public Offering has been increased to 60,000,000 Offer Shares, representing 50% of the total number of Offer Shares available under the Global Offering (before any exercise of the Over-Allotment Option), and being allocated to 102,860 successful applicants under the Hong Kong Public Offering.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the section headed “Basis of Allocation under the Hong Kong Public Offering” in this announcement.

## **International Offering**

The Company announces that the Offer Shares initially offered under the International Offering have been subscribed by approximately 25 times. The final number of Offer Shares allocated to the places under the International Offering is 60,000,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-Allotment Option). There has also been an over-allocation of 18,000,000 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed (the “**Borrowed Shares**”) under the Stock Borrowing Agreement between Century River and the Stabilization Manager. Such Borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means. A total number of 186 places have been allocated Offer Shares under the International Offering.

To the best knowledge of the Directors, the International Offering has been conducted in compliance with the Appendix 6 of the Listing Rules (the “**Placing Guidelines**”) and no Offer Shares placed by or through the Joint Representatives, Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, Directors, existing Shareholders or their respective close associates (as defined under the Listing Rules) or any connected clients (as defined in paragraph 5(1) of the Placing Guidelines) or person set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placees will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering.

To the best knowledge of the Directors, none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees and the public is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in their names or otherwise held by them.

### Cornerstone Investors

Based on the Offer Price of HK\$18.50 per Offer Share, pursuant to the Cornerstone Investment Agreements, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

	Number of Offer Shares subscribed for (rounded down to nearest whole board lot of 200 Shares)	Approximately % of total number of Offer Shares		Approximately % of total Shares in issue immediately following the completion of Global Offering	
		Assuming the Over-allotment Option is not exercised	Assuming the Over-allotment Option is exercised in full	Assuming the Over-allotment Option is not exercised	Assuming the Over-allotment Option is exercised in full
Hillhouse Capital	20,945,600	17.45%	15.18%	3.49%	3.39%
OrbiMed Funds	8,378,200	6.98%	6.07%	1.40%	1.36%
Tiger Pacific Master Fund LP	6,702,600	5.59%	4.86%	1.12%	1.08%
China Southern Asset Management Co., Ltd.	6,283,600	5.24%	4.55%	1.05%	1.02%
Lake Bleu Prime Healthcare Master Fund Limited	5,026,800	4.19%	3.64%	0.84%	0.81%
Sage Partners Master Fund	4,189,000	3.49%	3.04%	0.70%	0.68%
Hudson Bay Master Fund Ltd	4,189,000	3.49%	3.04%	0.70%	0.68%
Golden Valley Global Limited	2,094,400	1.75%	1.52%	0.35%	0.34%
Foresight Orient Global Superior Choice SPC	2,094,400	1.75%	1.52%	0.35%	0.34%
<b>Total</b>	<b>59,903,600</b>	<b>49.92%</b>	<b>43.41%</b>	<b>9.98%</b>	<b>9.69%</b>

To the best knowledge of the Company, (i) each of the Cornerstone Investors is an Independent Third Party and is not our connected person (as defined in the Listing Rules); (ii) none of the Cornerstone Investors is accustomed to take instructions from the Company, the Directors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates; (iii) none of the subscription of the relevant Offer Shares by any of the Cornerstone Investors is financed by the Company, the Directors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates. Further, China Southern Asset Management Co., Ltd. (南方基金管理股份有限公司), one of the Cornerstone Investors, is a “connected client” of Huatai Financial Holdings (Hong Kong) Limited, one of the Underwriters. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, its consent under paragraph 5(1) of Appendix 6 to the Listing Rules to permit China Southern Asset Management Co., Ltd. to participate in the Global Offering as a Cornerstone Investor. Please refer to the section headed “Waivers from Strict Compliance with the Listing Rules” in the Prospectus for further details.

The Cornerstone Placing forms part of the International Offering. The Offer Shares to be subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid Offer Shares in issue immediately following completion of the Global Offering and to be listed on the Stock Exchange, and will be counted towards the public float of the Company. None of the Cornerstone Investors will subscribe for any Offer Shares under the Global Offering other than pursuant to their respective cornerstone investment agreement. Immediately following the completion of the Global Offering, none of the Cornerstone Investors will have any Board representation in the Company, nor will any of the Cornerstone Investors become a substantial Shareholder (as defined in the Listing Rules).

Each of the Cornerstone Investors has agreed that without the prior written consent of each of the Company, the Joint Representatives and the Joint Sponsors, it will not, whether directly or indirectly, at any time during the period of six (6) months from the Listing Date, dispose of any of the relevant Offer Shares or any interest in any company or entity holding any of the relevant Offer Shares including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries or affiliates who will be bound by the same obligations of such Cornerstone Investor.

Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

### **Placee with Consent under Paragraph 5(1) of the Placing Guidelines**

Under the International Offering, a total of 3,000 the Offer Shares, representing approximately 0.0025%, of the Offer Shares initially available under the Global Offering, were placed to a connected client of one of the Joint Representatives, the Joint Global Coordinators, Joint Bookrunners and/or the Underwriters (the “**Connected Underwriter**”) within the meaning of the Appendix 6 of the Listing Rules (the “**Placing Guidelines**”), details of which are set out below:

Connected client holding Shares on a discretionary basis:

Connected Underwriter	Placee	Number of Offer Shares placed	Approximate percentage of the Offer Shares initially available under the Global Offering <sup>(1)</sup>	Approximate percentage of the total issued share capital immediately following the completion of the Global Offering <sup>(1)</sup>	Relationship with the Connected Underwriter
Haitong International Securities Company Limited (“HTI Securities”)	Fullgoal Asset Management (HK) Limited (“Fullgoal”)	3,000	0.0025%	0.0005%	Fullgoal and HTI Securities are members of the same group

(1) before any exercise of the Over-Allotment Option.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company consents under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to the above placee. The Shares placed to the above connected client are held by the connected client on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

Save as disclosed in the paragraphs headed “Cornerstone Investors” and “Placee with Consent under Paragraph 5(1) of the Placing Guidelines” above, to the best knowledge of the Directors, the International Offering has been conducted in compliance with the Placing Guidelines and no Offer Shares placed by or through the Joint Representatives, Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company, Directors, existing Shareholders or their respective close associates (as defined under the Listing Rules) or any connected clients (as defined in paragraph 5(1) of the Placing Guidelines) or person set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placees will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering.

To the best knowledge of the Directors, none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees and the public is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in their names or otherwise held by them.

## **Over-allotment Option**

In connection with the Global Offering, the Company has granted to the International Underwriters the Over-allotment Option, exercisable in whole or in part by the Joint Representatives (for themselves and on behalf of the International Underwriters at their sole and absolute discretion), at any time within 30 days after the last day for lodging of applications under the Hong Kong Public Offering to require the Company to issue and allot up to 18,000,000 additional Offer Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. There has been an over allocation of 18,000,000 Offer Shares in the International Offering and such over-allocation will be settled using the Shares to be borrowed under the Stock Borrowing Agreement between Century River and Morgan Stanley & Co. International PLC. Such Borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market or by a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.hygeia-group.com.cn](http://www.hygeia-group.com.cn). As of the date of this announcement, the Over-allotment Option has not been exercised.

## **Public Float**

Approximately 38.28% of the total issued share capital of the Company will be held in the hands of the public immediately after the Global Offering, assuming the Over-allotment Option is not exercised. The Directors confirm that immediately after the Global Offering, (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company, (b) the number of Shares in public hands will satisfy the minimum percentage prescribed by Rule 8.08(1) of the Listing Rules, (c) the three largest public shareholders of the Company do not hold more than 50% of the Shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

## LOCK-UP UNDERTAKINGS

Each of the Company, the Controlling Shareholders, the Pre-IPO Investors and the Cornerstone Investors has given certain undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares held in the Company subject to the Lock-up Undertakings upon the Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing <sup>(Note 5)</sup>	Last day subject to the Lock-up Undertakings
<i>The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>	N/A	N/A	28 December 2020 <sup>(Note 1)</sup>
<i>The Controlling Shareholders (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>			
Mr. Zhu <sup>(Note 2)</sup>	277,039,618	46.17%	28 June 2021 <sup>(Note 3)</sup>
Ms. Zhu <sup>(Note 2)</sup>	277,039,618	46.17%	28 June 2021 <sup>(Note 3)</sup>
Century River Investment <sup>(Note 2)</sup>	277,039,618	46.17%	28 June 2021 <sup>(Note 3)</sup>
Century River <sup>(Note 2)</sup>	277,039,618	46.17%	28 June 2021 <sup>(Note 3)</sup>
Red Palm Investment <sup>(Note 2)</sup>	277,039,618	46.17%	28 June 2021 <sup>(Note 3)</sup>
Red Palm <sup>(Note 2)</sup>	277,039,618	46.17%	28 June 2021 <sup>(Note 3)</sup>
Amber Tree <sup>(Note 2)</sup>	277,039,618	46.17%	28 June 2021 <sup>(Note 3)</sup>
<i>Pre-IPO Investors (subject to lock-up obligations pursuant to their respective lock-up undertakings to the Company, the Joint Sponsors and the Joint Representatives)</i>			
Fountain Grass	82,756,038	13.79%	28 December 2020 <sup>(Note 4)</sup>
Harmony Healthcare	37,216,679	6.20%	28 December 2020 <sup>(Note 4)</sup>
Xinrunheng	24,811,305	4.14%	28 December 2020 <sup>(Note 4)</sup>
Huagai Xincheng	11,277,866	1.88%	28 December 2020 <sup>(Note 4)</sup>
Long Hill	13,699,920	2.28%	28 December 2020 <sup>(Note 4)</sup>
Utru Star	11,277,866	1.88%	28 December 2020 <sup>(Note 4)</sup>
WuXi AppTec	11,369,180	1.89%	28 December 2020 <sup>(Note 4)</sup>

Name	Number of Shares held in the Company subject to the Lock-up Undertakings upon the Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing <sup>(Note 5)</sup>	Last day subject to the Lock-up Undertakings
<i>Cornerstone Investors (subject to lock-up obligations pursuant to the Cornerstone Investment Agreements)</i>			
Hillhouse Capital	20,945,600	3.49%	28 December 2020 <sup>(Note 4)</sup>
OrbiMed Funds	8,378,200	1.40%	28 December 2020 <sup>(Note 4)</sup>
Tiger Pacific Master Fund LP	6,702,600	1.12%	28 December 2020 <sup>(Note 4)</sup>
China Southern Asset Management Co., Ltd.	6,283,600	1.05%	28 December 2020 <sup>(Note 4)</sup>
Lake Bleu Prime Healthcare Master Fund Limited	5,026,800	0.84%	28 December 2020 <sup>(Note 4)</sup>
Sage Partners Master Fund	4,189,000	0.70%	28 December 2020 <sup>(Note 4)</sup>
Hudson Bay Master Fund Ltd	4,189,000	0.70%	28 December 2020 <sup>(Note 4)</sup>
Golden Valley Global Limited	2,094,400	0.35%	28 December 2020 <sup>(Note 4)</sup>
Foresight Orient Global Superior Choice SPC	2,094,400	0.35%	28 December 2020 <sup>(Note 4)</sup>

*Notes:*

1. The Company may issue Shares without any lock-up obligations after the indicated date.
2. Pursuant to the concert party confirmation, Mr. Zhu and Ms. Zhu have confirmed that they had and would continue to, for so long as they remain interested in the Shares, directly or indirectly, act in concert by aligning their votes at the shareholders' meetings of the Company. See "History, Reorganization and Corporation Structure – Reorganization – Concert Party Arrangement" of the Prospectus for details. As such, Mr. Zhu and Ms. Zhu, together with Century River, Century River Investment, Red Palm, Amber Tree and Red Palm Investment, are all deemed to be interested in the total Shares directly held by Century River, Red Palm and Amber Tree.
3. The Controlling Shareholders may dispose of or transfer Shares after 28 December 2020 subject to that such Controlling Shareholder will not cease to be a Controlling Shareholder and may dispose of or transfer Shares without any lock-up obligation after the indicated date.
4. The Pre-IPO Investors and the Cornerstone Investors may dispose of or transfer Shares without any lock-up obligation after the indicated date.
5. Assuming the Over-allotment Option is not exercised.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure and Conditions of the Global Offering – Conditions of the Global Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS or to the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service will be conditionally allocated on the basis set out below:

<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of shares applied for</b>
<b>Pool A</b>			
200	144,158	12,686 out of 144,158 applicants to receive 200 shares	8.80%
400	20,904	3,345 out of 20,904 applicants to receive 200 shares	8.00%
600	11,415	2,569 out of 11,415 applicants to receive 200 shares	7.50%
800	5,300	1,442 out of 5,300 applicants to receive 200 shares	6.80%
1,000	9,207	2,763 out of 9,207 applicants to receive 200 shares	6.00%
1,200	3,984	1,301 out of 3,984 applicants to receive 200 shares	5.44%
1,400	1,753	614 out of 1,753 applicants to receive 200 shares	5.00%
1,600	2,032	748 out of 2,032 applicants to receive 200 shares	4.60%
1,800	2,181	815 out of 2,181 applicants to receive 200 shares	4.15%
2,000	24,355	9,255 out of 24,355 applicants to receive 200 shares	3.80%
3,000	7,514	3,720 out of 7,514 applicants to receive 200 shares	3.30%
4,000	7,255	4,063 out of 7,255 applicants to receive 200 shares	2.80%
5,000	6,207	4,190 out of 6,207 applicants to receive 200 shares	2.70%
6,000	6,002	4,682 out of 6,002 applicants to receive 200 shares	2.60%
7,000	2,639	2,310 out of 2,639 applicants to receive 200 shares	2.50%
8,000	2,763	2,432 out of 2,763 applicants to receive 200 shares	2.20%
9,000	1,545	1,461 out of 1,545 applicants to receive 200 shares	2.10%
10,000	14,175	200 shares	2.00%
20,000	7,402	200 shares plus 4,442 out of 7,402 applicants to receive an additional 200 shares	1.60%
30,000	3,685	400 shares	1.33%
40,000	2,251	400 shares plus 1,351 out of 2,251 applicants to receive an additional 200 shares	1.30%
50,000	2,024	600 shares	1.20%
60,000	1,537	600 shares plus 830 out of 1,537 applicants to receive an additional 200 shares	1.18%
70,000	753	800 shares	1.14%
80,000	825	800 shares plus 429 out of 825 applicants to receive an additional 200 shares	1.13%
90,000	325	1,000 shares	1.11%
100,000	2,926	1,000 shares plus 1,463 out of 2,926 applicants to receive an additional 200 shares	1.10%
200,000	1,639	2,000 shares	1.00%
<b>Total</b>	<b><u>296,756</u></b>	<b>Total number of Pool A successful applicants: 95,938</b>	



<b>Number of shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of shares applied for</b>
<b>Pool B</b>			
300,000	3,787	2,600 shares	0.87%
400,000	546	3,200 shares	0.80%
500,000	563	3,600 shares	0.72%
600,000	325	4,000 shares	0.67%
700,000	139	4,200 shares	0.60%
800,000	138	4,600 shares	0.58%
900,000	99	5,000 shares	0.56%
1,000,000	618	5,400 shares	0.54%
2,000,000	237	8,200 shares	0.41%
3,000,000	102	12,000 shares	0.40%
4,000,000	63	15,000 shares	0.38%
5,000,000	51	17,400 shares	0.35%
6,000,000	254	19,800 shares	0.33%
<b>Total</b>	<b><u>6,922</u></b>	<b>Total number of Pool B successful applicants: 6,922</b>	

The final number of Offer Shares comprised in the Hong Kong Public Offering is 60,000,000 Shares, representing 50% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

The final number of Offer Shares available in the International Offering is 60,000,000 Shares, representing 50% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

## SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is a summary of allotment results under the Global Offering:

- top 1, 5, 10 and 25 of the placees out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Placees	Subscription (Note 1)	Shares held following the Global Offering	Subscription as % of International Offering (assuming no exercise of Over- allotment Option) (Note 2)	Subscription as % of International Offering (assuming full exercise of Over- allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Over- allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of Over- allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over- allotment Option)	% of total issued share capital upon Listing (assuming full exercise of Over- allotment Option)
Top 1	20,945,600	20,945,600	34.91%	26.85%	17.45%	15.18%	3.49%	3.39%
Top 5	47,336,800	47,336,800	78.89%	60.69%	39.45%	34.30%	7.89%	7.66%
Top 10	62,252,200	62,252,200	103.75%	79.81%	51.88%	45.11%	10.38%	10.07%
Top 25	74,262,600	74,262,600	123.77%	95.21%	61.89%	53.81%	12.38%	12.02%

- top 1, 5, 10 and 25 of all the Shareholders out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Shareholders	Subscription (Note 1)	Shares held following the Global Offering	Subscription as % of International Offering (assuming no exercise of Over- allotment Option) (Note 2)	Subscription as % of International Offering (assuming full exercise of Over- allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Over- allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of Over- allotment Option)	% of total issued share capital upon Listing (assuming no exercise of Over- allotment Option)	% of total issued share capital upon Listing (assuming full exercise of Over- allotment Option)
Top 1	0	278,753,709	0.00%	0.00%	0.00%	0.00%	46.46%	45.11%
Top 5	20,945,600	444,483,331	34.91%	26.85%	17.45%	15.18%	74.08%	71.92%
Top 10	29,323,800	500,486,363	48.87%	37.59%	24.44%	21.25%	83.41%	80.98%
Top 25	68,996,600	548,533,626	114.99%	88.46%	57.50%	50.00%	91.42%	88.76%

Note:

- The number of Shares under subscription includes over-allocated Shares.
- The number of Shares under subscription includes over-allocated Shares, while the number of Shares in the International Offering does not take into account the Shares to be allotted and issued upon the exercise of the Over-allotment Option

**In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.**

## **RESULTS OF ALLOCATIONS**

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the **HK eIPO White Form** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company’s website at [www.hygeia-group.com.cn](http://www.hygeia-group.com.cn) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Friday, June 26, 2020;
- from the “Allotment Result” function in the **IPO App** or the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, June 26, 2020 to 12:00 midnight on Thursday, July 2, 2020;
- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, June 26, 2020 to Thursday, July 2, 2020 (excluding Saturday, Sunday and public holiday in Hong Kong); and
- in the special allocation results booklets which will be available for inspection during opening hours from Friday, June 26, 2020 to Monday, June 29, 2020 at all the receiving banks’ designated branches.

### **Bank of China (Hong Kong) Limited**

<b>District</b>	<b>Branch Name</b>	<b>Address</b>
<b>Hong Kong Island</b>	Central District (Wing On House) Branch	B/F-2/F Wing On House 71 Des Voeux Road Central Hong Kong
<b>Kowloon</b>	Prince Edward Road West (Mong Kok) Branch	116-118 Prince Edward Road West Mong Kok Kowloon
<b>New Territories</b>	Yuen Long (Hang Fat Mansion) Branch	8-18 Castle Peak Road Yuen Long New Territories

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Friday, June 26, 2020 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.

The final Offer Price, the indications of level of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Friday, June 26, 2020 on the Company's website at [www.hygeia-group.com.cn](http://www.hygeia-group.com.cn) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).