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Meditech Global Group Limited

*(Incorporated in the British Virgin Islands
with limited liability)*

GOLDEN MEDITECH HOLDINGS LIMITED

金衛醫療集團有限公司

*(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00801)*

JOINT ANNOUNCEMENT

**(1) DESPATCH OF SCHEME DOCUMENT
IN RELATION TO THE PROPOSAL FOR THE PRIVATISATION
OF GOLDEN MEDITECH HOLDINGS LIMITED BY THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES LAW)**

AND

(2) COMPLETION OF 1ST TRANCHE SUBSCRIPTION

Financial Adviser to the Offeror

AMASSE CAPITAL
寶 積 資 本

Independent Financial Adviser to the Company



SOMERLEY CAPITAL LIMITED

References are made to (i) the announcement jointly issued by Golden Meditech Holdings Limited (the “**Company**”) and Meditech Global Group Limited (the “**Offeror**”) dated 17 June 2020 in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement (under section 86 of the Companies Law) and the proposed withdrawal of listing of the shares of the Company from the Stock Exchange; (ii) the announcement jointly issued by the Company and the Offeror dated 8 July 2020 in relation to the extension of time for despatch of the Scheme Document; (iii) the announcement jointly issued by the Company and the Offeror dated 7 August 2020 in relation to the monthly update on the Proposal, the Scheme and the Undertaking; and (iv) the composite scheme document jointly issued by the Company and the Offeror dated 21 August 2020 (the “**Scheme Document**”) in relation to, among other things, the Proposal, the Scheme and the Undertaking. Capitalised terms used herein shall have the same meanings as those defined in the Scheme Document unless the context requires otherwise.

(1) DESPATCH OF THE SCHEME DOCUMENT

The Scheme Document together with the notices of the Court Meeting and the General Meeting to be held on Wednesday, 16 September 2020 and the related forms of proxy had been despatched to the Shareholders on Friday, 21 August 2020.

The Scheme Document containing, among others, further details of (i) the Proposal and the Scheme, the Subscription Agreement and the Undertaking; (ii) the expected timetable; (iii) an explanatory memorandum as required under the Grand Court Rules 1995 (Revised) of the Cayman Islands; (iv) information regarding the Company; (v) recommendations from the Independent Board Committee with respect to the Proposal, the Scheme and the Undertaking; (vi) the letter of advice from the Independent Financial Adviser to the Independent Board Committee; and (vii) a notice of the Court Meeting and a notice of the General Meeting.

RECOMMENDATIONS OF THE INDEPENDENT BOARD COMMITTEE AND THE INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee, comprising Mr. Gao Yue, Mr. Poon Tsz Hang and Mr. Daniel Foa, has been established to make a recommendation to the Disinterested Shareholders in respect of the Proposal, the Scheme and the Undertaking.

Somerley Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Proposal, the Scheme and the Undertaking.

The Independent Financial Adviser has advised the Independent Board Committee that it considers the terms of the Proposal (including the Cancellation Price), the Scheme and the Undertaking are fair and reasonable as far as the Disinterested Shareholders are concerned, and advises the Independent Board Committee to recommend the

Disinterested Shareholders to vote in favour of the relevant resolutions to be proposed at the Court Meeting and the General Meeting to approve and implement the Proposal, the Scheme and the Undertaking.

The Independent Board Committee, having considered the terms of the Proposal, the Scheme and the Undertaking, and having taken into account the opinion of the Independent Financial Adviser, and in particular the factors, reasons and recommendations set out in its letter, considers that the terms of the Proposal (including the Cancellation Price), the Scheme and the Undertaking are fair and reasonable as far as the Disinterested Shareholders are concerned.

Shareholders are urged to read carefully the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in relation to the Proposal, the Scheme and the Undertaking as set out in the letters from the Independent Board Committee and the Independent Financial Adviser as contained in the Scheme Document.

COURT MEETING AND THE GENERAL MEETING

Pursuant to an order dated 13 August 2020, the Grand Court has directed that the Court Meeting be convened for the purpose of considering and, if thought fit, passing a resolution to approve the Scheme (with or without modifications).

The Court Meeting is scheduled to be held at 2:00 p.m. (Hong Kong time) on Wednesday, 16 September 2020 at Nathan Room, Lower Lobby, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong. Scheme Shareholders whose names appear in the register of members of the Company as at Wednesday, 16 September 2020 (being the Meeting Record Date) shall be entitled to attend and vote, in person or by proxy, at the Court Meeting for the purposes of satisfying the voting requirements under Cayman Islands law, provided that, for the purpose of satisfying the voting requirements imposed by the Takeovers Code, only the votes in respect of the Disinterested Scheme Shares of the Disinterested Shareholders present and voting either in person or by proxy will be counted.

The General Meeting will be held immediately following the adjournment or conclusion of the Court Meeting. All Shareholders (including the Offeror Concert Parties) whose names appear in the register of members of the Company as at Wednesday, 16 September 2020 (being the Meeting Record Date) will be entitled to attend the General Meeting and vote, in person or by proxy, on (i) the special resolution to approve and give effect to the reduction of the share capital of the Company by cancelling and extinguishing the Disinterested Scheme Shares; and (ii) the ordinary resolution to, immediately after the capital reduction, increase the issued share capital of the Company to the amount prior to the cancellation of the Disinterested Scheme Shares by the allotment and issue at par to the Offeror of such aggregate number of new Shares as is equal to the number of Disinterested Scheme Shares cancelled and apply the reserve created as a result of the

such capital reduction to pay up in full at par such number of new Shares to be allotted and issued, credited as fully paid, to the Offeror. Each of the Offeror Concert Parties has undertaken that, if the Scheme is approved at the Court Meeting, they will cast the votes attaching to the Shares held by them in favour of the aforesaid resolutions to be proposed at the General Meeting. As far as the ordinary resolution in connection with the special deal relating to the Undertaking is concerned, only the Disinterested Shareholders can vote thereon.

Notices of the Court Meeting and the General Meeting are contained in the Scheme Document.

An announcement will be jointly made by the Company and the Offeror in relation to the results of the Court Meeting and the General Meeting on Wednesday, 16 September 2020.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and Shareholders to attend and vote at the General Meeting, the register of members of the Company will be closed from Monday, 14 September 2020 to Wednesday, 16 September 2020 (both days inclusive) and during such period, no transfer of Shares will be effected. In order to qualify to vote at the Court Meeting and the General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4: 30 p.m. (Hong Kong time) on Friday, 11 September 2020.

CONDITIONS OF THE PROPOSAL AND THE SCHEME

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, on or before the Long Stop Date, and thus the Proposal may or may not be implemented, the Scheme may or may not become effective.

Upon the Scheme becoming effective it will be binding on the Company and all Scheme Shareholders, regardless of how they voted (or whether they voted) at the Court Meeting and the General Meeting.

Further announcement(s) will be made including in particular in relation to (i) the results of the Court Meeting and the General Meeting and, if all the resolutions are passed at those meetings; (ii) the results of the Grand Court hearing of the petitions to sanction the Scheme and to confirm the capital reduction; (iii) the Record Date; (iv) the Effective Date; and (v) the date of withdrawal of the listing of the Shares on the Stock Exchange.

EXPECTED TIMETABLE

The expected timetable for the Scheme is as follows:

Hong Kong Time

Date of despatch of the Scheme Document Friday, 21 August 2020

Latest time for lodging transfers of Shares in order to qualify for entitlement to attend and vote at the Court Meeting and the General Meeting 4:30 p.m. on Friday, 11 September 2020

Register of members of the Company closed for determination of entitlements of holders of Disinterested Scheme Shares to attend and vote at the Court Meeting and of Shareholders to attend and vote at the General Meeting ^(Note 1) From Monday, 14 September 2020 to Wednesday, 16 September 2020 (both days inclusive)

Latest time for lodging forms of proxy in respect of ^(Note 2)

● Court Meeting 2:00 p.m. on Monday, 14 September 2020

● General Meeting. 2:30 p.m. on Monday, 14 September 2020

Meeting Record Date Wednesday, 16 September 2020

Court Meeting ^(Notes 3 and 4) 2:00 p.m. on Wednesday, 16 September 2020

General Meeting ^(Notes 3 and 4) 2:30 p.m. on Wednesday, 16 September 2020 (or immediately after the conclusion or adjournment of the Court Meeting)

Announcement of the results of the Court Meeting and the General Meeting posted on the website of the Stock Exchange no later than 7:00 p.m. on Wednesday, 16 September 2020

Expected latest time for trading in the Shares on the Stock Exchange 4:10 p.m. on Wednesday, 23 September 2020

Latest time for lodging transfers of Shares in order to qualify for entitlements under the Scheme 4:30 p.m. on Monday, 5 October 2020

Hong Kong Time

Register of members of the Company closed
for determining entitlements to qualify under
the Scheme ^(Note 5) From Tuesday, 6 October 2020
onwards

Grand Court hearing of the petitions to sanction the
Scheme and to confirm the capital reduction Friday, 9 October 2020
(Cayman Islands time)

Announcement of the results of the Grand Court
hearing of the petitions to sanction the Scheme and
to confirm the capital reduction, the expected
Effective Date and the expected date of withdrawal
of listing of Shares on the Stock Exchange Wednesday, 14 October 2020

Record Date Wednesday, 14 October 2020

Effective Date ^(Note 6) Wednesday, 14 October 2020
(Cayman Islands time)

Announcement of the Effective Date and the
withdrawal of the listing of the Shares on
the Stock Exchange Thursday, 15 October 2020

Withdrawal of the listing of Shares on the
Stock Exchange becomes effective ^(Note 7) 4:00 p.m. on
Friday, 16 October 2020

Latest time to despatch cheques for cash payment
under the Scheme ^(Note 8) on or before
Friday, 23 October 2020

Shareholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

Notes:

- (1) The register of members of the Company will be closed during such period for the purpose of determining the entitlements of the holders of Disinterested Scheme Shares to attend and vote at the Court Meeting and of the Shareholders to attend and vote at the General Meeting. This book closure period is not for determining entitlements under the Scheme.
- (2) The **pink** form of proxy in respect of the Court Meeting and the **white** form of proxy in respect of the General Meeting should be completed and signed in accordance with the instructions respectively printed on them and should be lodged with the office of the Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than the times and date(s) stated above. In

order to be valid, the **pink** form of proxy for the Court Meeting and the **white** form of proxy for the General Meeting must be lodged no later than the latest times and date(s) stated above. Completion and return of a form of proxy for the Court Meeting or the General Meeting will not preclude a holder of the Disinterested Scheme Shares and a Shareholder, respectively, from attending the relevant meeting and voting in person. In such event, the returned form of proxy will be deemed to have been revoked. If the **pink** form of proxy is not so lodged, it may also be handed to the Chairman of the Court Meeting at the Court Meeting who shall have absolute discretion as to whether or not to accept it.

- (3) The Court Meeting and the General Meeting will be held at Nathan Room, Lower Lobby, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong at the times and date specified above. Please see the notice of Court Meeting and the notice of General Meeting set out in the Scheme Document for details.
- (4) In the event that a tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at 8:00 a.m. on Wednesday, 16 September 2020, the Court Meeting and the General Meeting will be adjourned to Friday, 18 September 2020 at 2:00 p.m. and 2:30 p.m. (or immediately after the Court Meeting shall have been concluded or adjourned) respectively, or at a time on an alternative day to be announced that falls within fourteen days of the original date scheduled for the Court Meeting and the General Meeting. You may call the hotline at +852 3605 8180 during business hours from 9:00 a.m. to 5:00 p.m. on Monday to Friday, excluding public holidays or visit the website of the Company at www.goldenmeditech.com for details of alternative meeting arrangements. The Court Meeting and the General Meeting will be held as scheduled even when a tropical cyclone warning signal no. 3 or below is hoisted or an amber or red rainstorm warning signal is in force.

You should make your own decision as to whether you would attend the Court Meeting and the General Meeting under bad weather conditions bearing in mind your own situation and if you should choose to do so, you are advised to exercise care and caution.

- (5) The register of members of the Company will be closed as from such time and on such date for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.
- (6) The Scheme shall become effective upon all the Conditions set out in the paragraph headed “3. Conditions of the Proposal and the Scheme” in Part VII. — Explanatory Memorandum of the Scheme Document having been fulfilled or (to the extent permitted) waived (as the case may be).
- (7) If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Friday, 16 October 2020.
- (8) Cheques for cash payment under the Scheme will be despatched by ordinary post at the risk of the recipients to their registered addresses shown in the register of members of the Company at the Record Date within seven (7) business days (as defined under the Takeovers Code) from the Effective Date.

(2) COMPLETION OF 1ST TRANCHE SUBSCRIPTION

The Board and the Offeror would like to announce that completion of the 1st Tranche Subscription took place on 20 August 2020 pursuant to the terms of the Subscription Agreement.

As at the date of this joint announcement and immediately following completion of the 1st Tranche Subscription, the Offeror is owned as to approximately 67.27% by Bio Garden Inc., 12.73% by China In Shine Investment Limited, 10.91% by Asia Pacific MedTech (BVI) Limited and 9.09% by Famous Sino Limited.

The table below sets out the shareholding structure of the Offeror (i) as at the date of this joint announcement; and (ii) immediately following the 1st Tranche Completion Date and the 2nd Tranche Completion Date:

Shareholders	As at the date of this joint announcement		Immediately following the 1st Tranche Completion Date and the 2nd Tranche Completion Date	
	<i>Number of shares</i>	<i>%</i>	<i>Number of shares</i>	<i>%</i>
Bio Garden Inc.	37	67.27	6,727	67.27
China In Shine Investment Limited	7	12.73	1,273	12.73
Asia Pacific MedTech (BVI) Limited	6	10.91	1,091	10.91
Famous Sino Limited	5	9.09	909	9.09
	<u>55</u>	<u>100.00</u>	<u>10,000</u>	<u>100.00</u>

WARNING: Shareholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
Meditech Global Group Limited
KAM Yuen
Sole Director

By order of the board of
Golden Meditech Holdings Limited
Feng Wen
Chairman

Hong Kong, 21 August 2020

As at the date of this joint announcement, the Board comprises five Directors. The executive Directors are Mr. Feng Wen (Chairman) and Mr. Leong Kim Chuan (Chief Executive); and the independent non-executive Directors are Mr. Gao Yue, Mr. Poon Tsz Hang and Mr. Daniel Foa.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror or any of the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Offeror or any of the Offeror Concert Parties) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, (i) the sole director of the Offeror is Mr. Kam; (ii) the sole director of Bio Garden Inc. is Mr. Kam; (iii) the sole director of China In Shine Investment Limited is Ms. Fung Chit; (iv) the sole director of Asia Pacific MedTech (BVI) Limited is Ms. Gu Nana; and (v) the sole director of Famous Sino Limited is Mr. Wu Guangze.

Mr. Kam (in his capacity as the sole director of the Offeror) accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

Mr. Kam (in his capacity as the sole director of Bio Garden Inc.), Ms. Fung Chit (in her capacity as the sole director of China In Shine Investment Limited), Ms. Gu Nana (in her capacity as the sole director of Asia Pacific MedTech (BVI) Limited) and Mr. Wu Guangze (in his capacity as the sole director of Famous Sino Limited) jointly and severally accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of her/his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.