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## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

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For the purpose of the [REDACTED], our Company has sought the following waivers in relation to certain requirements from the Listing Rules from the Stock Exchange.

### MANAGEMENT PRESENCE

Pursuant to Rule 8.12 of the Listing Rules, an issuer must have a sufficient management presence in Hong Kong. This normally means that at least two of the executive Directors must be ordinarily resident in Hong Kong. Given that our Group is headquartered in the PRC with our principal business operations located, managed and conducted in the PRC, and substantially all of our Group's assets are based in the PRC, and all of our executive Directors are not ordinarily resident in Hong Kong, it would be practically difficult and commercially unfeasible for us to either relocate two of our executive Directors to Hong Kong or to appoint two additional executive Directors who are ordinarily resident in Hong Kong in order to comply with the requirements under Rule 8.12 of the Listing Rules. Accordingly, our Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from compliance with the requirements under Rule 8.12 of the Listing Rules on the following conditions:

- (a) our Company will appoint two authorized representatives pursuant to Rule 3.05 of the Listing Rules, namely, Mr. Wu, an executive Director and Ms. Zhang Xiao (張瀟), our Company's joint company secretary, who will act as our Company's principal channel of communication with the Stock Exchange. Ms. Zhang Xiao is ordinarily resident in Hong Kong. Each of the authorized representatives will be available to meet with the Stock Exchange in Hong Kong within a reasonable time frame upon the request of the Stock Exchange and will be readily contactable by telephone, facsimile and email. Each of the two authorized representatives is authorized by our Board to communicate on behalf of our Company with the Stock Exchange. Our Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance, and Ms. Zhang Xiao has been authorized to accept service of legal process and notice in Hong Kong on behalf of our Company;
- (b) each of our Company's authorized representatives has means to contact all members of our Board (including the independent non-executive Directors) and of the senior management team promptly at all times as and when the Stock Exchange wishes to contact them or any of them for any matters. To enhance the communication between the Stock Exchange, the authorized representatives and our Directors, our Company will implement a number of policies whereby (i) each Director shall provide (if applicable) his/her mobile phone numbers, office phone numbers, fax numbers and email addresses to the authorized representatives; (ii) in the event that such Director expects to travel and be out of office, he/she shall provide the phone number of the place of his/her accommodation to the authorized representatives; and (iii) all our Directors and authorized representatives will provide (if applicable) their respective mobile phone numbers, office phone numbers, fax numbers and email addresses to the Stock Exchange. We shall promptly inform the Stock Exchange of any changes to the contact details of the authorized representatives of our Company and our Directors;

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## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

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- (c) Giraffe Capital Limited has been appointed as our Company's compliance adviser, pursuant to Rule 3A.19 of the Listing Rules, to provide our Company with professional advice on continuing obligations under the Listing Rules, and to act at all times, in addition to the two authorized representatives of our Company, as our Company's additional channel of communication with the Stock Exchange for the period commencing on the [REDACTED] and ending on the date on which our Company complies with Rule 13.46 of the Listing Rules and publishes its annual report in respect of its first full financial year commencing after the [REDACTED]. The contact person of the compliance adviser will be fully available to answer enquiries from the Stock Exchange;
- (d) each of our Directors (including independent non-executive Directors) who is not ordinarily resident in Hong Kong has confirmed that they possess or can apply for valid travel documents to visit Hong Kong and would be able to meet with the Stock Exchange in Hong Kong upon reasonable notice; and
- (e) our Company will also appoint other professional advisers (including its legal advisers in Hong Kong) after the [REDACTED] to assist our Company in addressing any enquiries which may be raised by the Stock Exchange and to ensure that there will be prompt and effective communication with the Stock Exchange.

### JOINT COMPANY SECRETARIES

Pursuant to Rule 8.17 of the Listing Rules, our Company must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. According to Rule 3.28 of the Listing Rules, we must appoint as our company secretary an individual who, by virtue of his academic or professional qualifications or relevant experience is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Note 1 to Rule 3.28 of the Listing Rules sets out the academic and professional qualifications considered to be acceptable by the Stock Exchange:

- (i) a member of The Hong Kong Chartered Governance Institute;
- (ii) a solicitor or barrister (as defined in the Legal Practitioners Ordinance); and
- (iii) a certified public accountant (as defined in the Professional Accountants Ordinance).

Note 2 to Rule 3.28 of the Listing Rules sets out the factors that the Stock Exchange considers when assessing an individual's "relevant experience":

- (i) length of employment with the issuer and other issuers and the roles he played;
- (ii) familiarity with the Listing Rules and other relevant law and regulations including the SFO, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Takeovers Code;

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## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

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- (iii) relevant training taken and/or to be taken in addition to the minimum requirement under Rule 3.29 of the Listing Rules; and
- (iv) professional qualifications in other jurisdictions.

We have appointed Ms. Yi Xuhui as one of our joint company secretaries. Ms. Yi joined us as the chief financial officer of our Group and secretary of board of Sinohealth Information (being the major operating subsidiary of the Group) and is responsible for overseeing financial and accounting management, internal control and securities and compliance matters of our Group. She also assists in the coordination and organization of the Board and Shareholders' meetings. Given (i) Ms. Yi has over 20 years of experience in accounting and financial management with substantial involvement in the financial matters of our Group, (ii) she served as the director, chief financial officer and board secretary of a listed company immediately prior to joining our Group and was involved in the overview of the financial-related business, supervision of internal control mechanism and management of legal and compliance matters; and (iii) she currently serves as the secretary of the board of Sinohealth Information responsible for the information disclosure and legal compliance, she has a thorough understanding of the financial operation and corporate governance of our Group. For details of Ms. Yi's biographical information, "Directors and Senior Management—Senior Management" in this document. Ms. Yi, however, does not possess the specified qualifications required by Rule 3.28 of the Listing Rules. In addition, the principal business of our Group is conducted outside Hong Kong and therefore, there are practical difficulties in finding a company secretary who possess day-to-day knowledge of our affairs and the relevant experience specified by Rule 3.28 of the Listing Rules. Given the important role of the company secretary in the corporate governance of a [REDACTED] particularly in assisting the [REDACTED] as well as its directors in complying with the Listing Rules and other relevant laws and regulations, our Company has made the following arrangements:

- (i) Ms. Yi will endeavor to attend relevant training courses, including training courses from the Hong Kong Chartered Governance Institute, to enable her to acquire a good understanding of the relevant Hong Kong laws and regulations, including briefing on the latest changes to the applicable Hong Kong laws and regulations as well as the Listing Rules organized by our Company's Hong Kong legal advisers on an invitation basis and seminars organized by the Stock Exchange for [REDACTED] from time to time, in addition to the minimum requirement under Rule 3.29 of the Listing Rules; and
- (ii) our Company has appointed Ms. Zhang Xiao, who meets the requirements under Note 1 to Rule 3.28 of the Listing Rules, as a joint company secretary to work closely with and to provide assistance to Ms. Yi in the discharge of her duties as a company secretary for an initial period of three years commencing from the [REDACTED] so as to enable Ms. Yi to acquire the relevant experience (as required under Note 2 to Rule 3.28 of the Listing Rules) to discharge the duties and responsibilities as a joint company secretary. Further assistance will also be provided from our Company's compliance adviser and Hong Kong legal advisers.

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## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

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We have applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver from strict compliance with the requirements of Rules 3.28 and 8.17 of the Listing Rules for a three-year period from the [REDACTED] on the following conditions:

- (i) Ms. Yi must be assisted by a person who possesses the qualifications or experience as required under Rule 3.28 of the Listing Rules and such person is appointed as a joint company secretary throughout the aforesaid three-year period; and
- (ii) the waiver can be revoked if there is any material breaches of the Listing Rules by our Company.

Before the end of the expiry of the initial three-year period, the Stock Exchange will be contacted by our Company to assess the qualifications and experience of Ms. Yi to determine whether the requirements as stipulated in Note 2 to Rule 3.28 of the Listing Rules can be satisfied. In the event that Ms. Yi has obtained relevant qualifications and experience under Note 2 to Rule 3.28 of the Listing Rules before the end of the said initial three-year period, the foregoing arrangement regarding our joint company secretaries would no longer be necessary.

## WAIVER IN RELATION TO NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

We have applied for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirements under Chapter 14A of the Listing Rules in relation to non-exempt continuing connected transactions. Details of such non-exempt continuing connected transactions and the waiver are set out in the sections headed "Contractual Arrangements" and "Connected Transactions" in this document.

## CONSENT IN RELATION TO [REDACTED] OF SHARES TO A [REDACTED] THROUGH AN ASSET MANAGER WHO IS CONNECTED WITH ONE OF THE [REDACTED]

Pursuant to paragraph 5(1) of Appendix 6 to the Listing Rules, no [REDACTED] will be permitted to "connected clients" of the lead [REDACTED] or of any distributors without the prior written consent of the Stock Exchange. Paragraph 13(7) of Appendix 6 to the Listing Rules states that "connected clients" in relation to an exchange participant means any client who is a company which is a member of the same group of companies as such exchange participant. Paragraph 2.2 of Guidance Letter HKEx-GL85-16 states that "connected clients" are permitted to participate as [REDACTED] in [REDACTED] subject to certain conditions set out therein.

As part of the [REDACTED], [REDACTED], as one of our [REDACTED], has entered into a [REDACTED] agreement to subscribe for certain number of the Shares (the "[REDACTED] Shares"). For the purpose of the [REDACTED], [REDACTED] has engaged [REDACTED], an asset manager which is a qualified domestic institutional [REDACTED] as approved by the relevant PRC authorities (the "[REDACTED]"), to subscribe for or purchase and hold the [REDACTED] Shares on its behalf.

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## WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

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[REDACTED] is a member of the same group of companies as [REDACTED], which is a [REDACTED] and [REDACTED] of the [REDACTED]. Accordingly, [REDACTED] is considered as a “connected client” of [REDACTED] under paragraph 13(7) of Appendix 6 to the Listing Rules.

We have applied to the Stock Exchange for, [and the Stock Exchange has granted to us,] its consent under paragraph 5(1) of Appendix 6 to the Listing Rules to permit participation by [REDACTED] as a [REDACTED] in the [REDACTED] through the [REDACTED] subject to the following conditions set out in paragraph 4.9 of Guidance Letter HKEx-GL85-16:

1. the [REDACTED] of the Company to be [REDACTED] to [REDACTED] (on behalf of [REDACTED]) will be held on behalf of [REDACTED], an Independent Third Party who is not connected to the Company for the purpose of the Listing Rules;
2. the [REDACTED] agreement entered with [REDACTED] will not contain any material terms which are more favorable to [REDACTED] than those in other [REDACTED] agreements;
3. other than the preferential treatment of assured entitlement under a [REDACTED] following the principles as set out in HKEx-GL51-13, no preferential treatment has been, nor will be, given to [REDACTED] (on behalf of [REDACTED]);
4. each of the Sole Sponsor, the Company, the [REDACTED], the [REDACTED] and [REDACTED] has provided the Stock Exchange a written confirmation in accordance with HKEx-GL85-16;
5. the Sole Sponsor has provided the identity of [REDACTED] and the relationship between [REDACTED] and [REDACTED];
6. the Sole Sponsor has provided the identities of the ultimate beneficial owners of [REDACTED] who will participate as one of our [REDACTED] in the [REDACTED] through [REDACTED]; and
7. details of the [REDACTED] will be disclosed in this document and the Company’s [REDACTED] results announcement.

For further information, see the section headed “[REDACTED]” in this document.