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GENERTEC UNIVERSAL MEDICAL GROUP COMPANY LIMITED

通用環球醫療集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2666)

MAJOR AND CONNECTED TRANSACTION ACQUISITION OF THE REMAINING 54% EQUITY INTEREST IN A NON-WHOLLY OWNED SUBSIDIARY

THE ACQUISITION

References are made to the Company's announcements dated 1 June 2020, 5 June 2020 and 1 September 2020 (the "**Announcements**"), in relation to, among others, the capital increase agreed on 31 May 2020 (the "**Capital Increase I**") and the capital increase agreed on 31 August 2020 (the "**Capital Increase II**", together with the Capital Increase I, the "**Capital Increases**") in the Target Company (a non-wholly owned subsidiary of the Company as at the date of this announcement) by Hospital Investment Co., Ltd. (a wholly owned subsidiary of the Company), certain Minmetals Shareholders and CITIC Capital (Tianjin). The Capital Increase I was completed in March 2022, while the Capital Increase II has not been completed yet as of the date of this announcement. Unless specified otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board hereby announces that on 30 July 2022:

- (1) Hospital Investment Co., Ltd. entered into the Equity Transfer Agreement I with Minmetals Shareholders and the Target Company, pursuant to which Hospital Investment Co., Ltd. (as the purchaser) has conditionally agreed to acquire, and Minmetals Shareholders (as vendors) have conditionally agreed to sell the Equity Interest I, being a total of 44% of the equity interest in the Target Company, for a total consideration of RMB1,096.2 million; and
- (2) Hospital Investment Co., Ltd. entered into the Equity Transfer Agreement II with CITIC Capital (Tianjin) and the Target Company, pursuant to which Hospital Investment Co., Ltd. (as the

purchaser) has conditionally agreed to acquire, and CITIC Capital (Tianjin) (as the vendor) has conditionally agreed to sell the Equity Interest II, being 10% of the equity interest in the Target Company, at nil consideration.

As of the date of this announcement, the Target Company is owned as to 46% by Hospital Investment Co., Ltd., 44% by Minmetals Shareholders and 10% by CITIC Capital (Tianjin). Upon Completion, the Target Company would be owned as to 100% by Hospital Investment Co., Ltd., and accordingly, become an indirect wholly owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Minmetals Shareholders and CITIC Capital (Tianjin) hold 44% and 10% equity interest in the Target Company (a non-wholly owned subsidiary of the Company), respectively, and thus are connected persons of the Company at the subsidiary level under the Listing Rules by virtue of being substantial shareholders of the Target Company. Therefore, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Under Rule 14A.101 of the Listing Rules, since (i) Minmetals Shareholders and CITIC Capital (Tianjin) are connected persons of the Company at the subsidiary level; (ii) the Board (excluding Mr. Chan Kai Kong and Mr. Li Yinquan who are considered to have interest in the Acquisition) has approved the Acquisition; and (iii) the independent non-executive Directors (excluding Mr. Li Yinquan who is considered to have interest in the Acquisition) have confirmed that the terms of the Acquisition are fair and reasonable and the Acquisition is on normal commercial terms or better and in the interests of the Company and Shareholders as a whole, the Acquisition is subject to the reporting and announcement requirements, and is exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rule 14.23(1) of the Listing Rules and considering that (i) the Acquisition involves the same parties as those in the Capital Increases, (ii) the Acquisition is to be conducted within 12 months from the completion of the Capital Increases, and (iii) through the Acquisition and the Capital Increases, the Company would in effect acquire 100% interests in the hospital assets of the Target Company, the transaction contemplated under the Acquisition shall be aggregated with the Capital Increases, according to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Acquisition (on an aggregate basis with the Capital Increases) is more than 25% but less than 100%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification, announcement, circular and shareholders' approval requirements under the Listing Rules.

An EGM will be convened for Shareholders to consider and, if thought fit, approve the Equity Transfer Agreement I, the Equity Transfer Agreement II and the Acquisition contemplated thereunder. In view of the interest of CITIC Capital (Tianjin) in the Target Company, CITIC Capital, the holding company of CITIC Capital (Tianjin) and a shareholder of the Company holding approximately 3.14% of the issued shares of the Company as at the date of this announcement, and its close associates shall abstain from voting at the EGM. A circular containing, among other things,

further details of the Acquisition and the financial information of the Target Company is expected to be despatched to Shareholders on or before 22 August 2022.

WARNING

As Completion is subject to the terms and conditions under the Equity Transfer Agreements and Shareholders' approval at the EGM, the Equity Transfer Agreements and the transaction may or may not proceed at all or in a timely manner. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

INTRODUCTION

The Board hereby announces that on 30 July 2022:

- (1) Hospital Investment Co., Ltd. entered into the Equity Transfer Agreement I with Minmetals Shareholders and the Target Company, pursuant to which Hospital Investment Co., Ltd. (as the purchaser) has conditionally agreed to acquire, and Minmetals Shareholders (as vendors) have conditionally agreed to sell the Equity Interest I, being a total of 44% of the equity interest in the Target Company, for a total consideration of RMB1,096.2 million; and
- (2) Hospital Investment Co., Ltd. entered into the Equity Transfer Agreement II with CITIC Capital (Tianjin) and the Target Company, pursuant to which Hospital Investment Co., Ltd. (as the purchaser) has conditionally agreed to acquire, and CITIC Capital (Tianjin) (as the vendor) has conditionally agreed to sell the Equity Interest II, being 10% of the equity interest in the Target Company, at nil consideration.

As of the date of this announcement, the Target Company is owned as to 46% by Hospital Investment Co., Ltd., 44% by Minmetals Shareholders and 10% by CITIC Capital (Tianjin). Upon Completion, the Target Company would be owned as to 100% by Hospital Investment Co., Ltd., and accordingly, become an indirect wholly owned subsidiary of the Company.

EQUITY TRANSFER AGREEMENT I

Date:

30 July 2022

Parties:

- (1) Minmetals Shareholders (as vendors);
- (2) Hospital Investment Co., Ltd. (as the purchaser); and
- (3) The Target Company

Subject matter:

Pursuant to the Equity Transfer Agreement I, Hospital Investment Co., Ltd. has conditionally agreed to acquire, and Minmetals Shareholders have conditionally agreed to sell the Equity Interest I, being a total of 44% equity interest in the Target Company held by Minmetals Shareholders.

Basis and Payment of Consideration:

Pursuant to the Equity Transfer Agreement I, the total consideration for the Equity Interest I is RMB1,096.2 million, which was arrived at after arm's length negotiations and with reference to an independent valuation report, pursuant to which the appraised value of 100% equity interest of the Target Company and the seven hospitals to be injected into the Target Company under the Capital Increases as at 31 July 2021 was RMB2,393.88 million. The table below sets forth the consideration to be paid by Hospital Investment Co., Ltd. to each of the Minmetals Shareholders:

Vendor	Consideration (RMB in million)
China MCC 5 Group Co., Ltd. (中國五冶集團有限公司)	66.14
China MCC 19 Group Co., Ltd. (中國十九冶集團有限公司)	74.32
Minmetals Assets Management	Nil ¹
China MCC 17 Group Co., Ltd. (中國十七冶集團有限公司)	36.75
Minmetals (Handan) Real Estate Management Company Limited (五礦(邯鄲)房產管理有限公司)	39.59
Haide Ruixiang	713.58
Beijing Dongxing Metallurgical New-Tech & Development Corporation. (北京東星冶金新技術開發有限公司)	165.85
Minmetals Innovation Investment	Nil ¹

Note:

1. Pursuant to the relevant agreements in relation to the establishment of and capital increases to the Target Company, Minmetals Assets Management and Minmetals Innovation Investment shall make their respective contributions to the Target Company in cash. As of the date of this announcement, Minmetals Assets Management and Minmetals Innovation Investment have not paid up any of the respective contributions subscribed by them to the Target Company, therefore, as agreed by the relevant parties, the consideration for equity interest held by them under the Equity Transfer Agreement I will be nil. Hospital Investment Co., Ltd. would instead assume Minmetals Assets Management's and Minmetals Innovation Investment's obligations of capital contribution after the transfer of the Equity Interest I.

To ensure the completion of regulatory registration for the change in rights holder of certain hospital assets under the Capital Increases, Minmetals Shareholders agree to set aside 5% of the consideration as deposit.

Hospital Investment Co., Ltd. shall (i) pay the respective considerations (after deduction of the deposit) to the relevant Minmetals Shareholders (where applicable) within ten business days from the effective date of the Equity Transfer Agreement I, and (ii) pay the deposit to the relevant Minmetals Shareholders (where applicable) within ten days after the completion of the aforesaid regulatory registration.

As Haide Ruixiang has not yet injected the relevant assets into the Target Company in accordance with the Restructuring Agreement, the payment of consideration payable by Hospital Investment Co., Ltd. to it

would be deferred until ten business days after the injection of such assets into the Target Company.

Conditions to Effectiveness:

The Equity Transfer Agreement I will become effective upon certain conditions having been fulfilled, which including but not limited to the following:

- (a) the completion of Capital Increase II in accordance with terms and conditions of the Restructuring Agreement;
- (b) the completion of the industrial and commercial registration by the Target Company, which will reflect the shareholding percentages upon the completion of the Capital Increase Agreement and the Restructuring Agreement; and
- (c) the completion of decision making procedures, approval procedures, etc. for the signing and execution of the Equity Transfer Agreement I by the parties thereto in accordance with the laws and regulations, the requirements of the listing authorities (if applicable) and their respective internal management requirements.

Closing:

The closing date of the Equity Transfer Agreement I shall be the first day of the month following the date on which the Target Company completes the industrial and commercial registration and filing in relation to the equity transfer, and such registration and filing include:

- (a) the registration for the equity transfer with a business license issued by the relevant registration authority reflecting the Target Company's latest shareholdings after the equity transfer;
- (b) the filing in respect of the exit of directors, supervisors and senior management members of the Target Company appointed by the relevant Minmetals Shareholders; and
- (c) the filing of the amended articles of association of the Target Company with relevant authority.

Minmetals Shareholders shall complete the above procedures within 15 business days of the date of Hospital Investment Co., Ltd.'s payment of the respective considerations to the relevant Minmetals Shareholders (where applicable) other than Haide Ruixiang.

EQUITY TRANSFER AGREEMENT II

Date:

30 July 2022

Parties:

- (1) CITIC Capital (Tianjin) (as the vendor);

- (2) Hospital Investment Co., Ltd. (as the purchaser); and
- (3) The Target Company

Subject matter:

Pursuant to the Equity Transfer Agreement II, Hospital Investment Co., Ltd. has conditionally agreed to acquire, and CITIC Capital (Tianjin) has conditionally agreed to sell the Equity Interest II, being 10% equity interest in the Target Company held by CITIC Capital (Tianjin).

Consideration:

Pursuant to the relevant agreements in relation to the establishment of and capital increases to the Target Company, CITIC Capital (Tianjin) shall make contributions to the Target Company in cash. As of the date of this announcement, CITIC Capital (Tianjin) has not paid up any contribution subscribed by it to the Target Company, and therefore, pursuant to the Equity Transfer Agreement II, the consideration for the 10% equity interest in the Target Company held by it would be nil. Hospital Investment Co., Ltd. would instead assume CITIC Capital (Tianjin)'s obligation of capital contribution after the transfer of the Equity Interest II.

Conditions to Effectiveness:

The Equity Transfer Agreement II will become effective upon the completion of decision making procedures, approval procedures, etc. for the signing and execution of the Equity Transfer Agreement II by the parties thereto in accordance with the laws and regulations, the requirements of the listing authorities (if applicable) and their respective internal management requirements.

Closing:

The closing date of the Equity Transfer Agreement II shall be the date on which the Target Company completes the industrial and commercial registration and filing in relation to the equity transfer, and such registration and filing include:

- (a) the registration for the equity transfer with business license issued by the relevant registration authority reflecting the Target Company's latest shareholdings after the equity transfer (if applicable);
- (b) the filing in respect of the exit of directors and supervisors of the Target Company appointed by CITIC Capital (Tianjin); and
- (c) the filing of the amended articles of association of the Target Company with relevant authority.

Hospital Investment Co., Ltd. and the Target Company shall complete the above procedures within 15 business days from the effective date of the Equity Transfer Agreement II. CITIC Capital (Tianjin) shall actively cooperate with Hospital Investment Co., Ltd. and the Target Company in completing the above procedures.

INFORMATION OF THE TARGET COMPANY

The Target Company is a company established in the PRC with limited liability in 2019 and is principally engaged in management of hospitals and retail of drugs. As at the date of this announcement, the equity interest of the Target Company is held by Hospital Investment Co., Ltd., Minmetals Shareholders and CITIC Capital (Tianjin) as to 46%, 44% and 10%, respectively. Since its establishment, the Target Company has been accounted for as a subsidiary of the Company. Upon Completion, the Target Company will become an indirectly wholly owned subsidiary of the Company. Therefore, the Company would be able to consolidate 100% assets of the seven hospitals under the Target Company. There is no original acquisition cost of the assets of the seven hospitals under the Target Company as these assets were allocated (劃撥) by the PRC government.

The table below sets out the audited consolidated financial information of the Target Company for the two financial years ended 31 December 2021 prepared in accordance with generally accepted accounting principles in the PRC:

	Year Ended 31 December 2020 <i>(RMB: million)</i>	Year Ended 31 December 2021 <i>(RMB: million)</i>
Loss before taxation	(0.42)	(0.85)
Loss after taxation	(0.42)	(0.85)

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Acquisition is in line with the national policies of reform on state-owned enterprises-affiliated hospitals and would make it more efficient for the Group to carry out its business strategies on the Target Company. In recent years, the Group has actively participated in the integration and takeover of medical institutions from SOEs to build up its resources for building a healthcare conglomerate. To this end, more control over the medical resources under the Target Company would be beneficial to the efficient implementation of the Group's initiatives to improve the efficiency of operations of its medical institutions, such that the Group would have more room and flexibility in integrating resources among medical institutions and adopting new technologies and regime to enhance the service quality of its medical institutions and its business and financial performance. To 100% consolidate the assets of the Target Company would also benefit the Group financially. In addition, the Target Company has to obtain approval from all of its shareholders for matters that are material to its operations. Upon Completion, Hospital Investment Co., Ltd. would become the sole shareholder of the Target Company, and accordingly, the approval process involved in its decision-making process would be simplified.

As Mr. Chan Kai Kong is the chief financial officer and a senior managing director of CITIC Capital, the holding company of CITIC Capital (Tianjin), and Mr. Li Yinquan is a director of China Minmetals Corporation (中國五礦集團有限公司), the ultimate controlling shareholder of Minmetals Shareholders, both of them have abstained from voting to approve the Equity Transfer Agreement I and Equity Transfer Agreement II and the Acquisition contemplated thereunder. The Directors (including the independent non-executive Directors but excluding Mr. Chan Kai Kong and Mr. Li Yinquan) consider that the terms of the Equity Transfer Agreement I and Equity Transfer Agreement II are on normal commercial terms or better and are fair and reasonable and the contemplated transactions thereunder are in the interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION

The Company

The Company is an integrated healthcare service provider with a focus on the fast-growing healthcare service industry in the PRC. Leveraging its own diversified healthcare resources and strong financial support, the Company has been committed to building up hospitals' comprehensive strengths in terms of healthcare technology, service quality, operating efficiency as well as managerial capacity.

Hospital Investment Co., Ltd.

Hospital Investment Co., Ltd. is a company established in the PRC with limited liability in 2015. The principal activity of Hospital Investment Co., Ltd. is investment holding.

Minmetals Shareholders

Minmetals Assets Management, a wholly owned subsidiary of China Minmetals Corporation, is a company established in the PRC with limited liability in 1984, the primary activity of which is assets management, investment management, enterprise management and advisory services.

China MCC 5 Group Co., Ltd. (中國五冶集團有限公司), a subsidiary of China Minmetals Corporation, is a company established in the PRC with limited liability in 1980, the primary activity of which is constructional engineering, smelting, and real estate development.

China MCC 19 Group Co., Ltd. (中國十九冶集團有限公司), a subsidiary of China Minmetals Corporation, is a company established in the PRC with limited liability in 1982, the primary activity of which is metallurgical engineering, constructional engineering and municipal engineering.

China MCC 17 Group Co., Ltd. (中國十七冶集團有限公司), a subsidiary of China Minmetals Corporation, is a company established in the PRC with limited liability in 2006, the principal activity of which is constructional engineering, metallurgical engineering and municipal engineering.

Minmetals (Handan) Real Estate Management Company Limited (五礦(邯鄲)房產管理有限公司), a wholly owned subsidiary of China Minmetals Corporation, is a company established in the PRC with limited liability in 2011, the principal activity of which is assets management, property management and rental services.

Minmetals Innovation Investment, a wholly owned subsidiary of China Minmetals Corporation, is a company established in the PRC with limited liability in 2017. The principal activity of Minmetals Innovation Investment is investment, assets management, investment management and investment advisory services.

Haide Ruixiang, a wholly owned subsidiary of Minmetals Assets Management, is a company established in the PRC with limited liability in 2013, the primary activity of which is assets management and investment management.

Beijing Dongxing Metallurgical New-Tech & Development Corporation. (北京東星冶金新技術開發有

限公司), a wholly owned subsidiary of Haide Ruixiang, is a company established in the PRC with limited liability in 1988, the primary activity of which is technology development of metallurgy and technology consultancy.

CITIC Capital (Tianjin)

CITIC Capital (Tianjin) is a joint stock company established in the PRC with limited liability in 2009. The principal activity of CITIC Capital (Tianjin) is investment, assets management and advisory services. CITIC Capital (Tianjin) is indirectly held by CITIC Capital. To the best knowledge of the Directors, as of the date of this announcement, CITIC Capital is effectively owned by institutional shareholders, which include CITIC Limited (0267.HK, 19.90%), Tencent Holdings Limited (0700.HK, 20.70%), Fubon Financial Holding Co., Ltd. and its affiliate (2881.TW, 19.92%), Qatar Holding LLC (sovereign wealth fund of Qatar, 18.73%), and management of CITIC Capital (managing director and above, 20.75%).

The Target Company

The Target Company, a subsidiary of Hospital Investment Co., Ltd., is a company established in the PRC with limited liability in 2019 and is principally engaged in management of hospitals and retail of drugs.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Minmetals Shareholders and CITIC Capital (Tianjin) hold 44% and 10% equity interest in the Target Company (a non-wholly owned subsidiary of the Company), respectively, and thus are connected persons of the Company at the subsidiary level under the Listing Rules by virtue of being substantial shareholders of the Target Company. Therefore, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Under Rule 14A.101 of the Listing Rules, since (i) Minmetals Shareholders and CITIC Capital (Tianjin) are connected persons of the Company at the subsidiary level; (ii) the Board (excluding Mr. Chan Kai Kong and Mr. Li Yinquan who are considered to have interest in the Acquisition) has approved the Acquisition; and (iii) the independent non-executive Directors (excluding Mr. Li Yinquan who is considered to have interest in the Acquisition) have confirmed that the terms of the Acquisition are fair and reasonable and the Acquisition is on normal commercial terms or better and in the interests of the Company and Shareholders as a whole, the Acquisition is subject to the reporting and announcement requirements, and is exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rule 14.23(1) of the Listing Rules and considering that (i) the Acquisition involves the same parties as those in the Capital Increases, (ii) the Acquisition is to be conducted within 12 months from the completion of the Capital Increases, and (iii) through the Acquisition and the Capital Increases, the Company would in effect acquire 100% interests in the hospital assets of the Target Company, the transaction contemplated under the Acquisition shall be aggregated with the Capital Increases, according to Rule 14.22 of the Listing Rules.

As the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Acquisition (on an aggregate basis with the Capital Increases) is more than 25% but less than 100%, the Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing

Rules and is therefore subject to the notification, announcement, circular and shareholders' approval requirements under the Listing Rules.

An EGM will be convened for Shareholders to consider and, if thought fit, approve the Equity Transfer Agreement I, the Equity Transfer Agreement II and the Acquisition contemplated thereunder. In view of the interest of CITIC Capital (Tianjin) in the Target Company, CITIC Capital, the holding company of CITIC Capital (Tianjin) and a shareholder of the Company holding approximately 3.14% of the issued shares of the Company as at the date of this announcement, and its close associates shall abstain from voting at the EGM. A circular containing, among other things, further details of the Acquisition and the financial information of the Target Company is expected to be despatched to Shareholders on or before 22 August 2022.

WARNING

As Completion is subject to the terms and conditions under the Equity Transfer Agreements and Shareholders' approval at the EGM, the Equity Transfer Agreements and the transaction may or may not proceed at all or in a timely manner. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

DEFINITIONS

“Acquisition”	the acquisition of the Equity Interest I and the Equity Interest II by Hospital Investment Co., Ltd. from Minmetals Shareholders and CITIC Capital (Tianjin)
“Board”	the board of Directors of the Company
“Capital Increase Agreement”	the capital increase agreement entered into by Minmetals Assets Management, China MCC 5 Group Co., Ltd. (中國五冶集團有限公司), China MCC 19 Group Co., Ltd. (中國十九冶集團有限公司), China MCC 17 Group Co., Ltd. (中國十七冶集團有限公司) and Minmetals (Handan) Real Estate Management Company Limited (五礦(邯鄲)房產管理有限公司), Minmetals Innovation Investment, Hospital Investment Co., Ltd., CITIC Capital (Tianjin) and the Target Company on 31 May 2020
“Company”	Genertec Universal Medical Group Company Limited (通用環球醫療集團有限公司), a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 2666)
“CITIC Capital”	CITIC Capital Holdings Limited (中信資本控股有限公司)

“CITIC Capital (Tianjin)”	CITIC Capital Equity Investment (Tianjin) Corporation Limited (中信資本股權投資(天津)股份有限公司)
“Completion”	the completion of the Acquisition in accordance with the terms and conditions of the Equity Transfer Agreement I and Equity Transfer Agreement II
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving the Equity Transfer Agreement I, the Equity Transfer Agreement II and the Acquisition contemplated thereunder
“Equity Interest I”	a total of 44% equity interest in the Target Company held by Minmetals Shareholders
“Equity Interest II”	10% equity interest in the Target Company held by CITIC Capital (Tianjin)
“Equity Transfer Agreement I”	the equity transfer agreement dated 30 July 2022 entered into by Hospital Investment Co., Ltd., Minmetals Shareholders and the Target Company in relation to the acquisition of the Equity Interest I
“Equity Transfer Agreement II”	the equity transfer agreement dated 30 July 2022 entered into by Hospital Investment Co., Ltd., CITIC Capital (Tianjin) and the Target Company in relation to the acquisition of the Equity Interest II
“Equity Transfer Agreements”	Equity Transfer Agreement I and Equity Transfer Agreement II
“Group”	the Company and its subsidiaries
“Haide Ruixiang”	Beijing Haide Ruixiang Assets Management Co., Ltd. (北京海德瑞祥資產管理有限公司), one of Minmetals Shareholders
“Hospital Investment Co., Ltd.”	Genertec Universal Hospital Investment & Management (Tianjin) Co., Ltd. (通用環球醫院投資管理(天津)有限公司), previously known as Wiseman Hospital Investment Management (Tianjin) Co., Ltd. (融慧濟民醫院投資管理(天津)有限公司), a wholly owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Minmetals Assets Management”	Minmetals Assets Management Company Limited (五礦資產經營管理有限公司)
“Minmetals Innovation Investment”	Minmetals Innovation Investment Company Limited (五礦創新投資有限公司)
“Minmetals Shareholders”	Minmetals Assets Management, Haide Ruixiang, Beijing Dongxing Metallurgical New-Tech & Development Corporation. (北京東星冶金新技術開發有限公司), China MCC 5 Group Co., Ltd. (中國五冶集團有限公司), China MCC 19 Group Co., Ltd. (中國十九冶集團有限公司), China MCC 17 Group Co., Ltd. (中國十七冶集團有限公司), Minmetals (Handan) Real Estate Management Company Limited (五礦(邯鄲)房產管理有限公司) and Minmetals Innovation Investment
“PRC”	the People’s Republic of China
“Restructuring Agreement”	the restructuring agreement entered into by Hospital Investment Co., Ltd., Minmetals Shareholders, CITIC Capital (Tianjin) and the Target Company on 31 August 2020 in respect of the Capital Increase II
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the issued shares of the Company
“SOEs”	state-owned enterprises
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Genertec Minmetals Hospital Management (Beijing) Company Limited (通用五礦醫院管理(北京)有限公司), an indirect non-wholly owned subsidiary of the Company, as of the date of this announcement
%	per cent

By order of the Board
**Genertec Universal Medical Group Company
Limited**
通用環球醫療集團有限公司
Peng Jiahong
Chairwoman of the Board

Beijing, PRC, 1 August 2022

As at the date of this announcement, the executive Directors are Ms. Peng Jiahong (Chairwoman), Mr. Wang Wenbing and Mr. Yu Gang; the non-executive Directors are Mr. Chan Kai Kong (Vice-chairman), Mr. Tong Chaoyin, Mr. Xu Ming and Mr. Zhu Ziyang; and the independent non-executive Directors are Mr. Li Yinquan, Mr. Chow Siu Lui, Mr. Xu Zhiming and Mr. Chan, Hiu Fung Nicholas.