
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **UMP Healthcare Holdings Limited**, you should at once hand this circular with the Election Form (if applicable) to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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UMP HEALTHCARE HOLDINGS LIMITED

聯合醫務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 722)

**SCRIP DIVIDEND SCHEME IN RELATION TO
THE FINAL DIVIDEND
FOR THE YEAR ENDED 30 JUNE 2022**

If you do not wish to receive your Final Dividend **wholly in cash**, you should complete the Election Form in accordance with the instructions printed on it and lodge it to the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by 4:00 p.m. on Thursday, 12 January 2023.

23 December 2022

DEFINITIONS

In this circular, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	UMP Healthcare Holdings Limited (Stock Code: 722), a company incorporated under the laws of the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board
“Director(s)”	the director(s) of the Company
“Election Form(s)”	the form(s) of election for use by the Shareholders who wish to receive the Final Dividend wholly or partly in Scrip Shares instead of in cash
“Eligible Shareholder(s)”	Shareholder(s) whose names appeared on the register of members of the Company on the Record Date
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the Government of Hong Kong
“Final Dividend”	the final dividend of HK3.00 cents per Share for the year ended 30 June 2022 to be paid to the Eligible Shareholders
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	Tuesday, 20 December 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Market Value”	has the meaning ascribed to it in the paragraph headed “2.2 Market Value” under the section headed “2. Details of the Scrip Dividend Scheme” in this circular
“PRC”	the People’s Republic of China and for the purposes of this circular, excludes Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“Record Date”	Friday, 9 December 2022

DEFINITIONS

“Scrip Dividend Scheme”	the scheme proposed by the Directors on 23 September 2022 in relation to the Final Dividend pursuant to which the Eligible Shareholders may elect to receive the Final Dividend wholly or partly by the allotment of Scrip Shares instead of in cash
“Scrip Share(s)”	the new Share(s) to be allotted, issued and credited as fully paid under the Scrip Dividend Scheme
“Share(s)”	ordinary share(s) with a par value of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



UMP HEALTHCARE HOLDINGS LIMITED

聯合醫務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 722)

Executive Directors:

Dr. SUN Yiu Kwong

(Chairman and Chief Executive Officer)

Ms. KWOK Cheuk Kwan, Jacquen

(Managing Director)

Mr. TSANG On Yip, Patrick

Dr. SUN Man Kin, Michael

Mr. LEE Kar Chung, Felix

Dr. LEE Pak Cheung, Patrick

Independent Non-executive Directors:

Mr. LEE Luen Wai, John *BBS JP*

Dr. LI Kwok Tung, Donald *SBS JP*

Mr. YEUNG Wing Sun, Mike

Mr. CHAU Chit, Jeremy

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Headquarters and Principal

Place of Business in Hong Kong:

27th Floor,

Wing On House,

71 Des Voeux Road Central,

Hong Kong

23 December 2022

To the Shareholders

Dear Sir or Madam,

SCRIP DIVIDEND SCHEME IN RELATION TO THE FINAL DIVIDEND FOR THE YEAR ENDED 30 JUNE 2022

1. INTRODUCTION

On 23 September 2022, the Board recommended the payment of a Final Dividend of HK3.00 cents per Share for the year ended 30 June 2022 with an option to elect payment of the Final Dividend wholly or partly by allotment of Scrip Shares credited as fully paid up in lieu of cash to the Shareholders whose names appear on the register of members of the Company on the Record Date. At the annual general meeting held on 25 November 2022, Shareholders approved the payment of the Final Dividend.

LETTER FROM THE BOARD

For the purpose of determining Shareholders' entitlement to the Final Dividend, the Company's register of members was closed from Thursday, 8 December 2022 to Friday, 9 December 2022 (both dates inclusive). The latest time by which transfers were accepted for registration for entitlement to the Final Dividend was 4:30 p.m. on Wednesday, 7 December 2022.

The purpose of this circular is to set out the procedures which apply in relation to the Scrip Dividend Scheme.

2. DETAILS OF THE SCRIP DIVIDEND SCHEME

2.1 Election available to Eligible Shareholders

Under the Scrip Dividend Scheme, the Eligible Shareholders whose names appear on the register of members of the Company as at the Record Date have the choice of receiving the Final Dividend by way of:

- (a) a cash dividend of HK3.00 cents for each Share held on the Record Date; or
- (b) an allotment and issue of Scrip Shares (the number of which is determined as explained below) having an aggregate market value, save for adjustment for fractions, equal to the total amount of the Final Dividend which such Shareholder would otherwise be entitled to receive in cash; or
- (c) a combination of partly in (a) and partly in (b) above.

Final Dividend in cash will be paid out in Hong Kong dollars regardless of the registered address of the Shareholders as at the Record Date.

2.2 Market value

For the purpose of calculating the number of Scrip Shares to be allotted under (b) and (c) above, the market value of each Scrip Share will be calculated as an amount equal to the average value of the closing price of one Share on the Stock Exchange for the five consecutive trading days up to and including the Record Date less a discount of 3% (the "Market Value") and the Market Value will be rounded up to two decimal places, being HK\$0.78.

2.3 Basis of allotment

The number of Scrip Shares which the Eligible Shareholders will receive, in respect of the existing Shares registered in their names as at the Record Date (i.e. Friday, 9 December 2022) will be calculated as follows:

$$\begin{array}{l} \text{Number of Scrip} \\ \text{Shares to be received} \\ \text{(rounded down to the} \\ \text{nearest whole number)} \end{array} = \begin{array}{l} \text{Number of existing Shares} \\ \text{held on the Record Date} \\ \text{for which cash election} \\ \text{is not made} \end{array} \times \frac{\text{HK3.00 cents} \\ \text{(the Final Dividend per Share)}}{\text{HK\$0.78}}$$

LETTER FROM THE BOARD

The number of Scrip Shares to be received will be rounded down to the nearest whole number of the Scrip Shares. Fractional entitlements to the Scrip Shares in respect of alternatives (b) and (c) above will be paid in cash (rounded down to the nearest cent) to the relevant Shareholders. Scrip Shares to be issued pursuant to the Scrip Dividend Scheme will rank *pari passu* in all respects with the existing Shares except that they shall not rank for the Final Dividend. The Scrip Shares will be allotted by way of capitalisation of the Company's reserves or profits.

2.4 Odd lot trading

Scrip Shares issued to the Eligible Shareholders pursuant to an election to receive some or all of their Final Dividend in Scrip Shares may be allotted in odd lots (of less than a board lot of 2,000 Shares). Eligible Shareholders should be aware that odd lots usually trade at a discount to the price of whole board lots.

No special dealing arrangements will be put in place by the Company to facilitate the trading or disposal of the Scrip Shares issued in odd lots.

3. ADVANTAGES OF THE SCRIP DIVIDEND SCHEME

The Directors consider that the Scrip Dividend Scheme will enable the Eligible Shareholders to increase their investment in the Company without incurring brokerage fees, stamp duty and related dealing costs. To the extent that the Shareholders elect to receive Scrip Shares, the Company will benefit by retaining the cash as working capital which would otherwise be payable by way of dividends.

4. CONDITIONS OF THE SCRIP DIVIDEND SCHEME

The Scrip Dividend Scheme is subject to: (i) approval of the Final Dividend by the Shareholders at the annual general meeting of the Company held on 25 November 2022; and (ii) the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Scrip Shares to be issued in respect of the Final Dividend.

The Shareholders approved the Final Dividend at the annual general meeting held on 25 November 2022. If the condition (ii) set out above is not satisfied, the Scrip Dividend Scheme will not become effective, the Election Form will be void and the Final Dividend will then be paid wholly in cash.

5. EFFECT OF THE SCRIP DIVIDEND SCHEME

Based on the 792,666,555 Shares in issue as at the Record Date, if all Shareholders elect to receive the Final Dividend in cash, the total cash dividend payable by the Company would be HK\$23,779,996.65. If all Shareholders elect to receive all of their entitlement to the Final Dividend in the form of Scrip Shares in lieu of cash, based on the Market Value, the approximate maximum number of Scrip Shares to be issued would be 30,487,175 Shares, representing approximately 3.85% of the total number of issued Shares as at the Latest Practicable Date and approximately 3.70% of the total number of issued Shares immediately after the issue of such Scrip Shares.

LETTER FROM THE BOARD

Shareholders should note that any receipt of Scrip Shares by them may give rise to notification requirements under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). **Shareholders who are in any doubt as to how these provisions may affect them are recommended to seek their own professional advice. Shareholders who are in any doubt as to their taxation position are also recommended to seek their own professional advice.**

6. ELECTION FORM

Enclosed is the Election Form. **No action is required if you wish the Final Dividend to which you are entitled to be wholly satisfied in cash. Otherwise, if you wish to receive such Final Dividend wholly in Scrip Shares in lieu of cash, or partly in Scrip Shares with the balance satisfied in cash, you must complete the enclosed Election Form in accordance with the instructions printed thereon and lodge it with the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 4:00 p.m. on Thursday, 12 January 2023. No acknowledgement of receipt of the Election Form will be issued.**

The latest time and date for lodging the Election Form will be extended, as the case may be, in accordance with (a) or (b) below if a Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal and/or Extreme Conditions is in force in Hong Kong:

- (a) at any local time at or before 12:00 noon and no longer in force after 12:00 noon on Thursday, 12 January 2023. In such case, the closing time for the submission of the Election Form will be extended to 5:00 p.m. on the same business day, i.e. Thursday, 12 January 2023; or
- (b) at any local time between 12:00 noon and 4:00 p.m. on Thursday, 12 January 2023. In such case, the closing time for the submission of the Election Form will be rescheduled to 4:00 p.m. on the next business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. (i.e. Friday, 13 January 2023 assuming the aforesaid warnings are not in force).

LETTER FROM THE BOARD

No election in respect of the Final Dividend may, after the relevant Election Form is signed and lodged with the Company's branch share registrar, be in any way withdrawn, revoked, superseded or altered.

If you have signed the Election Form but do not specify the number of Shares in respect of which you wish to receive the Final Dividend by way of allotment of Scrip Shares or, if you elect to receive Scrip Shares in respect of a greater number of Shares than your registered holding as at the Record Date, then in either case you will be deemed to have exercised your election to receive Scrip Shares in lieu of cash dividend in respect of all the Shares registered in your name(s). No acknowledgment of receipt of the Election Form will be issued.

If the Company's branch share register does not receive your completed and signed Election Form by aforesaid closing time, you will receive the whole of your Final Dividend in cash.

7. SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE HONG KONG

None of this circular and the Election Form will be registered in Hong Kong or in any other jurisdiction. The Shares have not been registered under the applicable securities legislation of any jurisdiction other than Hong Kong. All Shareholders resident outside Hong Kong should consult their bankers or other professional advisers as to whether governmental or other consents are required or other formalities need to be observed to enable them to receive Scrip Shares in satisfaction of the Final Dividend.

No Shareholder receiving a copy of this circular and/or the Election Form in any jurisdiction outside Hong Kong may treat the same as an invitation to participate in the Scrip Dividend Scheme unless in that relevant jurisdiction such invitation could lawfully be made to that Shareholder without the Company having to comply with any registration or other legal requirements, governmental or regulatory procedures or any other similar formalities.

Based on the register of members of the Company as at the close of business on the Record Date, there were no Shareholders with registered addresses outside Hong Kong as at the Record Date. Accordingly, all Shareholders whose names appear on the register of members of the Company on the Record Date fell within the definition of Eligible Shareholders and are therefore eligible to participate in the Scrip Dividend Scheme.

LETTER FROM THE BOARD

For the avoidance of doubt, the Scrip Shares are not offered to the public (other than the Shareholders) and the Election Forms are non-transferable. The Scrip Dividend Scheme will not be offered, directly or indirectly, and neither this offering nor any other offering material or advertisements in connection with the Scrip Dividend Scheme may be distributed or published, in or from any country or jurisdiction except under circumstances that will result in compliance with all applicable rules and regulations of any such country or jurisdiction. It is the responsibility of anyone wishing to participate in the Scrip Dividend Scheme to satisfy themselves as to full observance of the laws of any relevant territory or jurisdiction, including obtaining any governmental or other consents which may be required, the taxation consequences of their decision and whether there are any restrictions on their handling of any Scrip Shares so acquired (such as the sale of them).

8. LISTING AND DEALINGS

Application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Scrip Shares to be issued pursuant to the Scrip Dividend Scheme. Subject to the said permission being granted by the Stock Exchange, it is expected that share certificates for the Scrip Shares and/or cheques for cash dividend will be posted by ordinary mail to those entitled thereto at their own risk on Friday, 27 January 2023. Dealings of the Scrip Shares on the Stock Exchange are expected to commence on Monday, 30 January 2023 after despatch to the Eligible Shareholders of the certificates for the Scrip Shares. All certificates for the Scrip Shares are non-renounceable.

The Shares are listed, and dealt in, on the Stock Exchange. There is no other stock exchange on which the Shares are listed or dealt in or on which listing or permission to deal is being or proposed to be sought.

Subject to the granting of listing of, and permission to deal in, the Scrip Shares to be issued under the Scrip Dividend Scheme on the Stock Exchange, such Scrip Shares will be accepted as eligible securities by Hong Kong Securities Clearing Company Limited for deposit, clearance and settlement in the Central Clearing and Settlement System. You should seek the advice of your stockbroker or other professional adviser for details of these settlement arrangements and how such settlement arrangements will affect your rights and interests.

9. RECOMMENDATION AND ADVICE

Whether or not it is to the Eligible Shareholders' advantages to receive Scrip Shares or cash, in whole or in part, will depend upon their own individual circumstances. The effect on the tax position of any Eligible Shareholder will depend on that Eligible Shareholder's particular circumstances. The decision of each Eligible Shareholder in regard to this Scrip Dividend Scheme and all consequences resulting therefrom are the sole responsibility of each Eligible Shareholder. If you are in any doubt as to what to do, you should consult your professional advisers. Eligible Shareholders who are trustees are recommended to take professional advice as to whether the choice to receive cash or Scrip Shares is within their powers and as to its effect having regard to the terms of the relevant trust instrument.

LETTER FROM THE BOARD

10. EXPECTED TIMETABLE

Latest time for submission of transfer forms to qualify for the Final Dividend.	4:30 p.m. on Wednesday, 7 December 2022
Fix the market value of a Scrip Share (discounted five (5) trading days average)	Monday, 5 December 2022 to Friday, 9 December 2022
Record Date	Friday, 9 December 2022
Latest time and date for submission of the Election Form	4:00 p.m. on Thursday, 12 January 2023 (<i>Note 1</i>)
Despatch of share certificates for the Scrip Shares and/or dividend warrants.	Friday, 27 January 2023
Commencement of dealings in the Scrip Shares	Monday, 30 January 2023

Notes:

- (1) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal and/or Extreme Conditions is in force at or at any time prior to 4:00 p.m. on Thursday, 12 January 2023, the latest time and date for returning the Election Form will be extended. Further information is set out in paragraph 6 in the Letter from the Board in this circular.
- (2) References to time and dates in this circular are to Hong Kong time and dates.

By Order of the Board
UMP HEALTHCARE HOLDINGS LIMITED
SUN Yiu Kwong
Chairman and Chief Executive Officer