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**Chaoju Eye Care Holdings Limited**  
**朝聚眼科醫療控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2219)**

**CONNECTED TRANSACTION**  
**SUBSCRIPTION OF INTEREST IN THE FUND**

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The Board is pleased to announce that on December 28, 2022 (after trading hours), Xiamen Chaoju Group entered into the Limited Partnership Agreement with the Partners, pursuant to which, Xiamen Chaoju Group has agreed to (a) subscribe for limited partnership interest in the Fund in the Subscription Amount of RMB100 million, which represents 5% of all the Investment Funds Raised of the Partners, and (b) become a limited partner of the Fund pursuant to the terms and conditions of the Limited Partnership Agreement. A total of 12 other investors, which includes Xiamen Ronghui Huazhen, are involved in this round of investment in the Fund. Following the entry into of the Limited Partnership Agreement, Xiamen Chaoju Group will be admitted as a limited partner to the Fund.

**IMPLICATIONS UNDER THE LISTING RULES**

As of the date of this announcement, the Fund is managed by the General Partner, which is in turn owned as to 2% general partnership interest by the Fund Manager; Xiamen Ronghui Dingan is owned as to 20% general partnership interest by the Fund Manager; Xiamen Ronghui Rongtai is ultimately controlled by the Fund Manager; and each of Xiamen Huizi Rongchuang No.9 and Xiamen Huizi Rongchuang No.10 is respectively owned as to 0.17% general partnership interest and 0.29% general partnership interest by Beijing Ronghui Sunshine Ruihai Investment Co., Ltd.\* (北京融匯陽光瑞海投資有限公司), which is in turn owned as to 40% by the Fund Manager. Ms. Zhang Wenwen, a non-executive Director, controls over 30% of the voting rights in the Fund Manager. Hence, each of the Fund Manager, the General Partner, Xiamen Ronghui Dingan, Xiamen Ronghui Rongtai, Xiamen Huizi Rongchuang No.9 and Xiamen Huizi Rongchuang No.10 is an associate of Ms. Zhang Wenwen and therefore a connected person of the Company. Accordingly, the Subscription constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Subscription exceed 0.1% but are less than 5%, the Subscription is subject to reporting and announcement requirements but is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

Ms. Zhang Wenwen, being a non-executive Director and having control over 30% of the voting rights in the Fund Manager, the General Partner, Xiamen Ronghui Dingan, Xiamen Ronghui Rongtai, Xiamen Huizi Rongchuang No.9 and Xiamen Huizi Rongchuang No.10 has abstained from voting on the relevant Board resolution approving the Limited Partnership Agreement and the transactions contemplated thereunder. Save as aforementioned, none of the Directors has a material interest in the Limited Partnership Agreement and the transactions contemplated thereunder. Therefore, no other Director has abstained from voting on such Board resolution.

## **INTRODUCTION**

The Board is pleased to announce that on December 28, 2022 (after trading hours), Xiamen Chaoju Group entered into the Limited Partnership Agreement with the Partners, pursuant to which, Xiamen Chaoju Group has agreed to (a) subscribe for limited partnership interest in the Fund in the Subscription Amount of RMB100 million, which represents 5% of all the Investment Funds Raised of the Partners, and (b) become a limited partner of the Fund pursuant to the terms and conditions of the Limited Partnership Agreement.

## **THE LIMITED PARTNERSHIP AGREEMENT**

### **Subject Matter**

Xiamen Chaoju Group, an indirect wholly-owned subsidiary of the Company, has agreed to make an investment in the Fund for a Subscription Amount of RMB100 million, which represents 5% of all the Investment Funds Raised of the Partners.

The Subscription Amount was determined by Xiamen Chaoju Group with reference to the prospects of the proposed investment plans, objectives and potential future investment portfolio of the Fund. The Subscription Amount will be funded by the internal resources of the Company and does not involve the proceeds raised by the Company in the Global Offering.

The principal terms of the Limited Partnership Agreement are as follows:

<b>Date</b>	December 28, 2022
<b>Parties</b>	<ol style="list-style-type: none"><li>1) Xiamen Ronghui Huazhen (as the general partner of the Fund), a connected person of the Company;</li><li>2) Xiamen Chaoju Group (as a limited partner of the Fund), an indirect wholly-owned subsidiary of the Company;</li><li>3) Sunshine Life Insurance (as a limited partner of the Fund), an Independent Third Party;</li><li>4) Jinke Smart Services (as a limited partner of the Fund), an Independent Third Party;</li></ol>

- 5) Sunshine Property and Casualty Insurance (as a limited partner of the Fund), an Independent Third Party;
- 6) Xiamen Huizi Rongchuang No. 9 (as a limited partner of the Fund), a connected person of the Company;
- 7) Ningbo Langzhen (as a limited partner of the Fund), an Independent Third Party;
- 8) Xiamen Ronghui Dingan (as a limited partner of the Fund), a connected person of the Company;
- 9) Jinyuan Group (as a limited partner of the Fund), an Independent Third Party;
- 10) Jimei Industrial Investment (as a limited partner of the Fund), an Independent Third Party;
- 11) Zhuhai Zhengling (as a limited partner of the Fund), an Independent Third Party;
- 12) Xiamen Huizi Rongchuang No. 10 (as a limited partner of the Fund), a connected person of the Company; and
- 13) Xiamen Ronghui Rongtai (as a limited partner of the Fund), a connected person of the Company.

**Name of the Fund**

Xiamen Ronghui Hongshang Phase II Equity Investment Partnership (Limited Partnership)

**Term of the Fund**

The initial term of the Fund is the period from the Initial Closing Date to the date which lies on the seventh (7th) anniversary of the Initial Closing Date. The term of the Fund may be extended for one year after the expiration of the initial term, whether it may be the Investment Period or the Exit Period, at the discretion of the General Partner. The General Partner may, at its discretion, propose to further extend the term of the Fund for another year and the advisory committee of the Fund may approve such extension at its discretion. In any event, the term of the Fund shall not extend beyond the date that is the ninth (9th) anniversary of the Initial Closing Date.

The Investment Period is the period from the Initial Closing Date to the fourth (4th) anniversary of the Initial Closing Date, unless an extension has been made in respect of the Investment Period. The Exit Period is the period from the cessation of the Investment Period to the expiration of the term of the Fund (including extensions, if any).

**Investment Funds Raised and respective subscription amounts of the Partners**

The total amount of Investment Funds Raised will be RMB2 billion. As of the date of this announcement, the respective subscription amounts made by each of the Partners to the Fund are as follows:

- 1) Xiamen Ronghui Huazhen, as the General Partner, will contribute RMB41.56 million, representing 2.08% of the Investment Fund Raised;
- 2) Xiamen Chaoju Group, as a Limited Partner, will contribute RMB100 million, representing 5% of the Investment Fund Raised;
- 3) Sunshine Life Insurance, as a Limited Partner, will contribute RMB900 million, representing 45% of the Investment Fund Raised;
- 4) Jinke Smart Services, as a Limited Partner, will contribute RMB170 million, representing 8.50% of the Investment Fund Raised;
- 5) Sunshine Property and Casualty Insurance, as a Limited Partner, will contribute RMB100 million, representing 5% of the Investment Fund Raised;
- 6) Xiamen Huizi Rongchuang No. 9, as a Limited Partner, will contribute RMB60 million, representing 3% of the Investment Fund Raised;
- 7) Ningbo Langzhen, as a Limited Partner, will contribute RMB20 million, representing 1% of the Investment Fund Raised;
- 8) Xiamen Ronghui Dingan, as a Limited Partner, will contribute RMB10 million, representing 0.50% of the Investment Fund Raised;
- 9) Jinyuan Group, as a Limited Partner, will contribute RMB200 million, representing 10% of the Investment Fund Raised;
- 10) Jimei Industrial Investment, as a Limited Partner, will contribute RMB200 million, representing 10% of the Investment Fund Raised;
- 11) Zhuhai Zhengling, as a Limited Partner, will contribute RMB45 million, representing 2.25% of the Investment Fund Raised;

- 12) Xiamen Huizi Rongchuang No. 10, as a Limited Partner, will contribute RMB33.44 million, representing 1.67% of the Investment Fund Raised; and
- 13) Xiamen Ronghui Rongtai, as a Limited Partner, will contribute RMB120 million, representing 6% of the Investment Fund Raised.

**Management of the Fund**

The General Partner has been authorized to manage and implement the affairs of the Fund, including but not limited to deciding and implementing the investment and other businesses of the Fund, engaging professionals, intermediary agencies and advisory agencies to provide services to the Fund, and signing, delivering and executing documents on behalf of the Fund.

**Investment Committee**

An investment committee consisting of five members shall be set up for the Fund, which shall be the investment decision making body of the Fund and shall be exclusively responsible for making decisions on significant matters relating to the investment business of the Fund.

**Advisory Committee**

An advisory committee consisting of five members shall be set up for the Fund. The advisory committee shall have the authority to (i) consider the change of fund managers of the Fund and their continued appointment; (ii) consider related party transactions and conflicts of interests; (iii) consider extensions on the term of the Fund; (iv) consider adjustments to the size of the advisory committee; and (v) other matters referred by the General Partner for consideration.

**Fund Manager**

The management of the Fund will be entrusted to Riverhead Capital Investment Management as the fund manager. The Fund Manager will provide investment management and operational management services to the Fund and its Partners.

**Management Fee**

During the Investment Period, the annual Management Fee shall be 2% of the capital contribution of each Partner (excluding the General Partner and the Special Limited Partner).

During the Exit Period, the annual Management Fee shall be 2% of each Partner's respective share of the investment cost in the existing investment projects under the partnership (excluding the portion that has been written off or impaired and the General Partner and the Special Limited Partner's portion).

## **Distributions of Investment Proceeds**

Unless otherwise agreed in the Partnership Agreement, the distributable amounts derived from investment projects shall first be distributed among all the Partners involved in the investment project in proportion to their share of the investment cost. The portion attributable to the General Partner and/or the Special Limited Partner based on the above initial distribution shall be distributed to the General Partner and/or the Special Limited Partner in actual amount, and the portion attributable to each Non-affiliated Limited Partner shall be distributed in the following order:

- 1) Firstly, return of cost. 100% of the investment cost shall be distributed to such Non-affiliated Limited Partner until the total gains accrued to such Non-affiliated Limited Partner under paragraph (1) are equal to the total amount of the then paid-in contributions to the Fund by such Non-affiliated Limited Partner;
- 2) Secondly, threshold return distribution. 100% of the remaining balance, if any, shall be distributed to such Non-affiliated Limited Partner until such Non-affiliated Limited Partner realizes a threshold return at a simple rate of return of 8% per annum on the total amount of its then paid-in contribution to the Fund and for the avoidance of doubt, the threshold return shall be calculated for the period from the due date or the date of actual receipt of each installment of such Non-affiliated Limited Partner's paid-in contribution, whichever is later, to the date of recovery of that portion of the paid-in contribution of such Non-affiliated Limited Partner pursuant to paragraph (1) above;
- 3) Thirdly, catch-up for the General Partner. 100% of the remaining balance, if any, shall be distributed to the General Partner until the amount of distribution accrued to the General Partner under paragraph (3) is equal to the 20% of the sum of the amount of distribution accrued to the General Partner under paragraph (3) and the amount of threshold return distributed to the Non-affiliated Limited Partner under paragraph (2); and
- 4) Lastly, 80/20 sharing. If any remaining balance is available, (a) 80% shall be distributed to such Non-affiliated Limited Partner and (b) 20% shall be distributed to the General Partner.

**Transfers of and withdrawals from limited partnership interest in the Fund**

A Limited Partner may not, directly or indirectly, transfer, pledge, mortgage or otherwise dispose of any of its partnership interest in the Fund without the prior written consent of the General Partner. Further, a Limited Partner may not withdraw its paid-in contribution to the Fund in advance, except as otherwise agreed by the General Partner or in accordance with the terms of the Limited Partnership Agreement.

On the same date, Xiamen Chaoju Group and the Partners entered into a subscription agreement, pursuant to which, (i) the original Partners of the Fund (namely, Jinyuan Group, Jimei Industrial Investment, Xiamen Chaoju Group, Zhuhai Zhengling, Xiamen Huizi Rongchuang No. 10 and Xiamen Ronghui Rongtai) confirm the admission of the new Partners of the Fund (namely, the General Partner, Xiamen Ronghui Dingan, Sunshine Life Insurance, Sunshine Property and Casualty Insurance, Jinke Smart Services, Xiamen Huizi Rongchuang No. 9 and Ningbo Langzhen), whereby the new Partners shall be entitled to the same rights and shall bear the same responsibilities as the original Partners; and (ii) the original Partners confirmed the Investment Funds Raised and the respective subscription amount of the new Partners.

**INFORMATION ON THE GROUP AND THE PARTIES TO THE LIMITED PARTNERSHIP AGREEMENT**

**Information on the Group**

The Group is a leading ophthalmic medical service group in North China with a strong reputation nationwide. As of the date of this announcement, the Group operated a network of 20 ophthalmic hospitals and 25 optical centers spanning across five provinces or autonomous region in China. The ophthalmic hospitals are specialized in providing ophthalmic services and the optical centers provide a series of optical products and services to satisfy a wide array of requests from customers.

**Information on the Fund**

The Fund is a limited partnership incorporated under the laws of the PRC. The objective of the Fund is to primarily focus on growth and mature companies in the healthcare and medical industry (in particular, innovative pharmaceutical, biotechnology, medical devices and in vitro diagnostic medical devices) and the technology industry (in particular, semi-conductors, artificial intelligence, 5G technology, cloud computing and nanotechnology and business-to-business enterprise services), and in particular, part of which will be used to specifically invest in enterprises in Jimei District in Xiamen City and Xiangzhou District in Zhuhai City in the PRC. The Fund intends to principally invest in non-public equity in the healthcare, medical and technology industries.

As the Fund is newly formed, no financial information or past performance of the Fund is available for disclosure in this announcement. The Investment Funds Raised as of the date of this announcement is RMB2 billion, and 2% of the Investment Funds Raised is contributed by the General Partner. The Fund has a wide investor base covering healthcare investment management, asset management, life and healthcare insurance and property management. The General Partner negotiated the terms and conditions of this transaction for and on behalf of the Fund.

## **Information on the General Partner and the Fund Manager**

The General Partner is a limited partnership incorporated under the laws of the PRC, the principal business activities of which include non-public equity investment and related consulting services. It is owned by the Fund Manager, as to 2% general partnership interest, and Xiamen Rongjia Huisheng Management Consulting Co., Ltd.\* (廈門融嘉匯晟管理諮詢有限公司) (formerly known as Tibet Rongjia Huisheng Investment Management Co., Ltd.\* (西藏融嘉匯晟投資管理有限公司)) as to 98% limited partnership interest. The Fund Manager is a limited liability company incorporated under the laws of the PRC and is principally engaged in project investment and asset management. The Fund Manager is owned by Beijing Huiyu Da Equity Investment Management Center (Limited Partnership)\* (北京惠譽達股權投資管理中心(有限合夥)) as to 45% equity interest, Sunshine Asset Management Corporation Limited (陽光資產管理股份有限公司) as to 35% equity interest and Tibet Shengbo Enterprise Management Company Limited\* (西藏晟博企業管理有限公司) as to 20% equity interest. Xiamen Rongjia Huisheng Management Consulting Co., Ltd. is wholly-owned by the Fund Manager. Ms. Zhang Wenwen, a non-executive Director, controls over 30% of the voting rights in the Fund Manager. Hence each of the Fund Manager and the General Partner is an associate of Ms. Zhang Wenwen and therefore a connected person of the Company.

## **Information on the Limited Partners**

### *Sunshine Life Insurance*

Sunshine Life Insurance is a joint stock company incorporated under the laws of the PRC with limited liability and is owned by Sunshine Insurance Group Company Limited (陽光保險集團股份有限公司), a company listed on the Stock Exchange (stock code: 06963.HK), as to 99.99989% equity interest and Lhasa Huiju Enterprise Management Consulting Co., Ltd.\* (拉薩市慧聚企業管理諮詢有限公司) as to 0.00012% equity interest. Sunshine Insurance Group Company Limited is an insurance group in the PRC and it carries out its life and health insurance business mainly through Sunshine Life Insurance.

### *Jinke Smart Services*

Jinke Smart Services is a joint stock company incorporated in the PRC with limited liability and is listed on the Stock Exchange (stock code: 09666.HK). Jinke Smart Services is a leading, comprehensive smart property management service provider in the PRC.

### *Sunshine Property and Casualty Insurance*

Sunshine Property and Casualty Insurance is a joint stock company incorporated under the laws of the PRC with limited liability and is owned by Sunshine Insurance Group Company Limited as to 96.31% equity interest and Sunshine Life Insurance as to 3.69% equity interest. Sunshine Insurance Group Company Limited is an insurance group in the PRC and it carries out its property and casualty insurance business mainly through Sunshine Property and Casualty Insurance.

### *Xiamen Huizi Rongchuang No. 9*

Xiamen Huizi Rongchuang No. 9 is a limited partnership incorporated under the laws of the PRC and is principally engaged in equity investment, investment management and asset management. It is owned by Beijing Ronghui Sunshine Ruihai Investment Co., Ltd.\* (北京融匯陽光瑞海投資有限公司) as to 0.17% general partnership interest, Song Xiufang (宋秀芳) as to 16.64% limited partnership interest, and the remaining 83.19% limited partnership interest in Xiamen Huizi Rongchuang No. 9 is owned by 42 natural persons. Each of these 42 natural person shareholders has a shareholding of less than 5%. Beijing Ronghui Sunshine Ruihai Investment Co., Ltd. is owned as to 40% by the Fund Manager, of which over 30% of its voting rights is controlled by Ms. Zhang Wenwen, a non-executive Director. Hence Xiamen Huizi Rongchuang No. 9 is an associate of Ms. Zhang Wenwen and therefore a connected person of the Company.

### *Ningbo Langzhen*

Ningbo Langzhen is a limited partnership incorporated under the laws of the PRC and is owned by Li Changhua (李常華) as to 20% general partnership interest and Gan Wei (甘維) as to 80% limited partnership interest. It is principally engaged in corporate management and information consulting services.

### *Xiamen Ronghui Dingan*

Xiamen Ronghui Dingan is a limited partnership incorporated under the laws of the PRC and is principally engaged in investment activities. It is owned by the Fund Manager as to 13% general partnership interest, Shi Shenghao (石晟昊) as to 30% limited partnership interest, Yuan Tao (袁濤) as to 20% limited partnership interest, Li Bingfeng (李冰峰) as to 10% limited partnership interest, Chen Qiang (陳強) as to 10% limited partnership interest, Zheng Yan (鄭焱) as to 6.5% limited partnership interest, Ms. Zhang Wenwen, a non-executive Director, as to 5% limited partnership interest and Zhang Li (張麗) as to 5.5% limited partnership interest. Ms. Zhang Wenwen, a non-executive Director, controls over 30% of its voting rights, hence Xiamen Ronghui Dingan is an associate of Ms. Zhang Wenwen and therefore a connected person of the Company.

### *Jinyuan Group*

Jinyuan Group is a limited liability company and a state-owned enterprise incorporated under the laws of the PRC and is wholly owned by the Xiamen Municipal Bureau of Finance (廈門市財政局). Jinyuan Group is principally engaged in investments in finance, culture industry, service industry, information industry, and also operates commodity trading, real estate development, industrial investment and asset management.

### *Jimei Industrial Investment*

Jimei Industrial Investment is a limited liability company and a state-owned enterprise incorporated under the laws of the PRC and is wholly owned by the Xiamen Municipal Bureau of Finance of Jimei District (廈門市集美區財政局). It is principally engaged in angel investment guidance funds, venture capital funds and industry guidance funds.

### *Zhuhai Zhengling*

Zhuhai Zhengling is a limited liability company and a state-owned enterprise incorporated under the laws of the PRC and is wholly owned by the State-owned Assets Supervision and Administration Office of Xiangzhou District, Zhuhai City\* (珠海市香洲區國有資產管理辦公室). Zhuhai Zhengling is principally engaged in venture capital, investments, financing consulting services, economic consulting services and information consulting services.

### *Xiamen Huizi Rongchuang No. 10*

Xiamen Huizi Rongchuang No. 10 is a limited partnership incorporated under the laws of the PRC and is principally engaged in equity investment, investment management and asset management. It is owned by Beijing Ronghui Sunshine Ruihai Investment Co., Ltd. as to 0.29% general partnership interest, Liu Hongyu (劉洪玉) as to 11.73% limited partnership interest, Zhang Zengshun (張增順) as to 5.87% limited partnership interest, Wang Hongjiong (王洪炯) as to 5.87% limited partnership interest, and the remaining 76.25% limited partnership interest in Xiamen Huizi Rongchuang No. 10 is owned by 26 natural persons. Each of these 26 natural person shareholders has a shareholding of less than 5%. Beijing Ronghui Sunshine Ruihai Investment Co., Ltd. owned as to 40% by the Fund Manager, of which over 30% of its voting rights is controlled by Ms. Zhang Wenwen, a non-executive Director. Hence, Xiamen Huizi Rongchuang No. 10 is an associate of Ms. Zhang Wenwen and therefore a connected person of the Company.

### *Xiamen Ronghui Rongtai*

Xiamen Ronghui Rongtai is a limited partnership incorporated under the laws of the PRC and is principally engaged in investment activities with its own capital. It is owned by the Fund Manager as to 2% general partnership interest and Xiamen Rongjia Huisheng Management Consulting Co., Ltd. as to 98% limited partnership interest. Xiamen Rongjia Huisheng Management Consulting Co., Ltd. is wholly-owned by the Fund Manager, of which over 30% of its voting rights is controlled by Ms. Zhang Wenwen, a non-executive Director. Hence, Xiamen Ronghui Rongtai is an associate of Ms. Zhang Wenwen and therefore a connected person of the Company.

To the best of the Directors' knowledge, information and belief after making all reasonable enquiry, except for Xiamen Ronghui Dingan, Xiamen Huizi Rongchuang No. 9, Xiamen Huizi Rongchuang No. 10 and Xiamen Ronghui Rongtai, all Limited Partners above and their respective ultimate beneficial owners are Independent Third Parties. The Company would like to emphasize that although each of Xiamen Ronghui Dingan, Xiamen Huizi Rongchuang No. 9, Xiamen Huizi Rongchuang No. 10 and Xiamen Ronghui Rongtai is a connected person of the Company, they each only hold a passive role in the Fund as a limited partner and will not be able to influence the investment decisions made by the Fund Manager, not will they be treated favourably in the event of their exit from the Fund or distribution of the investment proceeds.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION**

The high-growth innovative corporations in the healthcare and technology industry that the Fund invests in may become potential strategic partners of the Company. The Subscription will enable the Company to enhance its understanding of the latest developments in the field of healthcare and technology. In particular, the Subscription will (i) provide the Company with a forward-looking guidance to expand and develop the ophthalmology market, (ii) increase the breadth and depth of the Company's exploration of cutting-edge technologies and (iii) accelerate the development of the Company's network of ophthalmic hospitals and optical centers by leveraging on the Fund's advantages. Furthermore, the Subscription in the Fund will allow the Company to cooperate with other professional healthcare-related companies which may potentially support the Group's mergers and acquisition investment strategies, which presents to be a valuable investment of the Company. The Directors believe that such strategic development complements the Company's strategic layout in relation to providing ophthalmic medical services.

The Fund Manager is a private equity firm focused on investing in healthcare, industries and emerging consumer products in the PRC. The Company is of the view that the Subscription can allow the Group to obtain long-term investment returns while at the same time being introduced to potential acquisition targets through the Fund by leveraging on the industry research and resources of the Fund Manager.

The terms of the Limited Partnership Agreement and the transactions contemplated thereunder were agreed after arm's length negotiations among the parties thereto. The Directors (including the independent non-executive Directors) are of the view that the Limited Partnership Agreement and the transactions contemplated thereunder are conducted in the ordinary and usual course of business of the Group, on normal commercial terms which are fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As of the date of this announcement, the Fund is managed by the General Partner, which is in turn owned as to 2% general partnership interest by the Fund Manager; Xiamen Ronghui Dingan is owned as to 20% general partnership interest by the Fund Manager; Xiamen Ronghui Rongtai is ultimately controlled by the Fund Manager; and each of Xiamen Huizi Rongchuang No.9 and Xiamen Huizi Rongchuang No.10 is respectively owned as to 0.17% general partnership interest and 0.29% general partnership interest by Beijing Ronghui Sunshine Ruihai Investment Co., Ltd.\* (北京融匯陽光瑞海投資有限公司), which is in turn owned as to 40% by the Fund Manager. Ms. Zhang Wenwen, a non-executive Director, controls over 30% of the voting rights in the Fund Manager. Hence, each of the Fund Manager, the General Partner, Xiamen Ronghui Dingan, Xiamen Ronghui Rongtai, Xiamen Huizi Rongchuang No.9 and Xiamen Huizi Rongchuang No.10 is an associate of Ms. Zhang Wenwen and therefore a connected person of the Company. Accordingly, the Subscription constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As one or more of the applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Subscription exceed 0.1% but are less than 5%, the Subscription is subject to reporting and announcement requirements but is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

Ms. Zhang Wenwen, being a non-executive Director and having control over 30% of the voting rights in the Fund Manager, the General Partner, Xiamen Ronghui Dingan, Xiamen Ronghui Rongtai, Xiamen Huizi Rongchuang No.9 and Xiamen Huizi Rongchuang No.10, has abstained from voting on the relevant Board resolution approving the Limited Partnership Agreement and the transactions contemplated thereunder. Save as aforementioned, none of the Directors has a material interest in the Limited Partnership Agreement and the transactions contemplated thereunder. Therefore, no other Director has abstained from voting on such Board resolution.

## DEFINITIONS

“associate”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“China” or the “PRC”	the People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Chaoju Eye Care Holdings Limited, an exempted company with limited liability incorporated under the laws of Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company
“Exit Period”	the period from the cessation of Investment Period to the expiration of the term of the Fund (including extensions, if any)
“Fund”	Xiamen Ronghui Hongshang Phase II Equity Investment Partnership (Limited Partnership)* (廈門融匯弘上二期股權投資合夥企業(有限合夥)), a limited partnership incorporated under the laws of the PRC
“Fund Manager” or “Riverhead Capital Investment Management”	Riverhead Capital Investment Management Co., Ltd. (陽光融匯資本投資管理有限公司), a limited liability company incorporated under the laws of the PRC, and as the fund manager of the Fund
“General Partner” or “Xiamen Ronghui Huazhen”	Xiamen Ronghui Huazhen Equity Investment Partnership (Limited Partnership)* (廈門融匯華臻股權投資合夥企業(有限合夥)), a limited partnership incorporated under the laws of the PRC, and as the general partner of the Fund
“Global Offering”	the Hong Kong Public Offering and the International Offering (both as defined in the Prospectus)

“Group”	the Company together with its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) who is(are) third party(ies) independent of the Company and its connected persons (as defined under the Listing Rules)
“Initial Closing Date”	the date on which the first batch of investors admitted as limited partners of the Fund after its establishment having all paid their initial contributions, in any event by January 9, 2023
“Investment Funds Raised”	as at the date of this announcement, the amount of capital raised by the Fund is RMB2 billion
“Investment Period”	the period from the Initial Closing Date to the fourth (4th) anniversary of the Initial Closing Date
“Jimei Industrial Investment”	Xiamen Jimei District Industrial Investment* (廈門市集美區產業投資有限公司), a limited liability company and state-owned enterprise incorporated under the laws of the PRC, and as a limited partner of the Fund
“Jinke Smart Services”	Jinke Smart Services Group Co., Ltd. (金科智慧服務集團股份有限公司), whose shares are listed on the Stock Exchange (stock code: 9666.HK), and as a limited partner of the Fund
“Jinyuan Group”	Xiamen Jin Yuan Investment Group Co.,Ltd.* (廈門金圓投資集團有限公司), a limited liability company and state-owned enterprise incorporated under the laws of the PRC, and as a limited partner of the Fund
“Limited Partner(s)”	collectively, Xiamen Chaoju Group, Sunshine Life Insurance, Jinke Smart Services, Sunshine Property and Casualty Insurance, Xiamen Huizi Rongchuang No. 9, Ningbo Langzhen, Xiamen Ronghui Dingan, Jinyuan Group, Jimei Industrial Investment, Zhuhai Zhengling, Xiamen Huizi Rongchuang No. 10 and Xiamen Ronghui Rongtai who are the limited partner(s) of the Fund, being the subscribers, institutional investors and other individual investors
“Limited Partnership Agreement”	the limited partnership agreement dated December 28, 2022 entered into among the Company and the Partners in relation to the Fund
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time

“Management Fee”	the management fee to be paid to the Fund Manager in consideration for its services to the Fund from the Initial Closing Date up to the end of term of the Fund
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“Ningbo Langzhen”	Ningbo Langzhen Enterprise Management Partnership (Limited Partnership)* (寧波琅臻企業管理合夥企業(有限合夥)), a limited partnership incorporated under the laws of the PRC, and as a limited partner of the Fund
“Non-affiliated Limited Partner(s)”	Limited Partner(s) other than the Special Limited Partner
“North China”	a northern region of China consisting of Beijing, Tianjin, Hebei Province, Shanxi Province and Inner Mongolia
“Partners”	collectively, the General Partner and the Limited Partners
“Prospectus”	the prospectus of the Company published on June 24, 2021
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of HK\$0.00025 each
“Shareholders”	the shareholders of the Company
“Special Limited Partner”	Xiamen Ronghui Dingan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of limited partnership interests in the Fund by Xiamen Chaoju Group pursuant to the terms and conditions of the Limited Partnership Agreement
“Subscription Amount”	The amount of investment to be made by Xiamen Chaoju Group in the Fund pursuant to the terms and conditions of the Limited Partnership Agreement
“Sunshine Life Insurance”	Sunshine Life Insurance Corporation Limited (陽光人壽保險股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability, and as a limited partner of the Fund

“Sunshine Property and Casualty Insurance”	Sunshine Property And Casualty Insurance Co., Ltd. (陽光財產保險股份有限公司), a joint company incorporated under the laws of the PRC with limited liability, and as a limited partner of the Fund
“Xiamen Chaoju Group”	Xiamen Chaoju Medical Technology Group Co. Ltd.* (廈門朝聚醫療科技集團有限公司), a limited liability company established under the laws of the PRC, an indirect wholly-owned subsidiary of the Company, and a limited partner of the Fund
“Xiamen Huizi Rongchuang No. 9”	Xiamen Huizi Rongchuang No.9 Equity Investment Partnership (Limited Partnership)* (廈門匯資融創九號股權投資合夥企業(有限合夥)), a limited partnership incorporated under the laws of the PRC, and as a limited partner of the Fund
“Xiamen Huizi Rongchuang No. 10”	Xiamen Huizi Rongchuang No. 10 Equity Investment Partnership (Limited Partnership)* (廈門匯資融創十號股權投資合夥企業(有限合夥)), a limited partnership incorporated under the laws of the PRC, and as a limited partner of the Fund
“Xiamen Ronghui Dingan”	Xiamen Ronghui Dingan Investment Partnership (Limited Partnership)* (廈門融匯鼎安投資合夥企業(有限合夥)), a limited partnership incorporated under the laws of the PRC, and as a limited partner of the Fund
“Xiamen Ronghui Rongtai”	Xiamen Ronghui Rongtai Equity Investment Partnership (Limited Partnership)* (廈門融匯榮泰股權投資合夥企業(有限合夥)), a limited partnership incorporated under the laws of the PRC, and as a limited partner of the Fund
“Zhuhai Zhengling”	Zhuhai Zhengling Venture Capital Co., Ltd.* (珠海市正菱創業投資有限公司), a limited liability company and a state-owned enterprise incorporated under the laws of the PRC, and as a limited partner of the Fund
“%”	per cent

\* *The English translation of the Chinese names denoted in this announcement is for illustration purposes only. Should there be any inconsistencies, the Chinese name shall prevail.*

By order of the Board  
**Chaoju Eye Care Holdings Limited**  
**ZHANG Bozhou**  
*Chairman*

Hong Kong, December 28, 2022

*As of the date of this announcement, the Board of Directors of the Company comprises Mr. ZHANG Bozhou as the chairman and executive Director; Ms. ZHANG Xiaoli, Mr. ZHANG Junfeng and Mr. ZHANG Guangdi as executive Directors; Mr. KE Xian, Mr. Richard Chen MAO, Mr. LI Zhen and Ms. ZHANG Wenwen as non-executive Directors; and Mr. HE Mingguang, Ms. GUO Hongyan, Mr. LI Jianbin and Mr. BAO Shan as independent non-executive Directors.*