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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)



Human Health Holdings Limited

盈健醫療集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1419)

## **VOLUNTARY ANNOUNCEMENT**

### **STRATEGIC COOPERATION AND FORMATION OF JOINT VENTURE**

#### **INTRODUCTION**

This joint announcement is made by the UMP Healthcare Board and the Human Health Board on a voluntary basis.

#### **(A) THE STRATEGIC COOPERATION AGREEMENT**

The UMP Healthcare Board and the Human Health Board jointly announce that on 15 February 2023, the Strategic Cooperation Agreement was entered into between UMP Healthcare and Human Health, in relation to a strategic alliance for a term of three years to develop a holistic ecosystem that provides comprehensive healthcare services in Hong Kong and Macau.

#### **(B) INVESTMENT AGREEMENT**

The UMP Healthcare Board and the Human Health Board jointly announce that on 15 February 2023, as furtherance of the strategic alliance between UMP Healthcare Group and the Human Health Group, UMP Medical Centre (an indirect wholly-owned subsidiary of UMP Healthcare) and Actwise (an indirect wholly-owned subsidiary of Human Health) entered into the Investment Agreement, to form a joint venture in Procure TST pursuant to which:

1. Actwise shall invest in 20% of the issued shares of Procure TST at a total investment sum of approximately HK\$11.6 million;
2. UMP Medical Centre shall hold 55% of the issued shares of Procure TST and invest in Procure TST at a total investment sum of approximately HK\$31.9 million; and
3. UMP Medical Centre shall procure another shareholder of Procure TST (which holds 25% of the issued shares of Procure TST) to invest in Procure TST at a total investment sum of approximately HK\$14.5 million.

It is currently expected that the total investment sum of Procure TST shall be approximately HK\$58.0 million. Procure TST shall launch a new integrated imaging and laboratory centre located at 2/F, 26 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong and to provide comprehensive integrated imaging and laboratory services including magnetic resonance imaging (MRI), computed tomography scan (CT scan), ultrasound, digital 3D mammogram, X-ray, bone densitometry scan and other imaging and laboratory services. It is expected that the centre of Procure TST will enhance the laboratory services of general practice and specialties services of UMP Healthcare Group and Human Health Group and cater for the growing needs of customers of UMP Healthcare Group and Human Health Group in terms of advanced medical imaging and laboratory services and other ancillary medical services.

## **REASONS FOR AND BENEFITS OF ENTERING THE STRATEGIC COOPERATION AGREEMENT AND INVESTMENT AGREEMENT**

Leveraging over 30 years of strong healthcare development and industry experience, UMP Healthcare Group has been engaging in the provision of corporate healthcare solution services with a strong customer base consisting of multi-national corporations and insurance companies and has established extensive medical clinic service points in Hong Kong and Macau. The current UMP Healthcare's network consists of approximately 1,000 self-owned and affiliated medical service points across Hong Kong and Macau, providing services including family medicine, specialist consultation, dental care, diagnostic imaging and laboratory, preventive medicine and health assessment, day surgery and endoscopy.

Human Health Group has been providing healthcare services to the Hong Kong community since 1997, with comprehensive and strategic medical centre network and more than 1,900 professional team members and staff to provide one-stop healthcare services to the public. With an aim to "Elevate Your Health Values, Elevate Your Life", Human Health Group has established an extensive general practice, specialties, dental, physiotherapy, diagnostics and imaging, day procedure and endoscopy, medical aesthetic, Chinese medicine and wellness services network to provide professional and person-centric care medical and wellness services in Hong Kong.

Due to increasing public health awareness and high demand for healthcare services by an aging population in Hong Kong, the demand for comprehensive medical services, high-end medical imaging and health check services and other ancillary medical services remain strong. In view of that, UMP Healthcare and Human Health formed the strategic alliance with each other.

UMP Healthcare Board and Human Health Board both considered that the entering of the Strategic Cooperation Agreement established a strategic alliance between the two large healthcare mainboard listed groups which is expected to:

- (i) create synergistic effects in the operation of clinical network;
- (ii) strengthen and increase competitive advantage in the business to business ("B2B") healthcare business;

- (iii) facilitate the expansion and development in the business to consumer (“B2C”) healthcare business and capture other business opportunities;
- (iv) further enhance effectiveness and efficiency of the UMP Healthcare Group and Human Health Group’s medical facilities and consolidate the leading position and social contributions in the healthcare industry; and
- (v) maximise return to both UMP Healthcare and Human Health and their respective shareholders in the long run.

Human Health’s investment in Procure TST marks the beginning of Human Health’s strategic cooperation with UMP Healthcare. It is considered that, through the above multi-dimensional collaboration, this strategic alliance is expected to create a win-win and sustainable strategic cooperative partnership between UMP Healthcare Group and Human Health Group.

## **GENERAL**

The formation of the strategic alliance pursuant to the Strategic Cooperation Agreement and the formation of joint venture pursuant to the Investment Agreement does not constitute a notifiable transaction of UMP Healthcare and/or Human Health under Chapter 14 of the Listing Rules, nor does it constitute a connected transaction under Chapter 14A of the Listing Rules.

In the event that further transactions entered into between the UMP Healthcare Group and Human Health Group under the Strategic Cooperation Agreement and/or the Investment Agreement constitute notifiable transaction(s) for UMP Healthcare and/or Human Health under Chapter 14 of the Listing Rules, UMP Healthcare and/or Human Health will comply with the relevant requirements of the Listing Rules as and when necessary.

Both UMP Healthcare and Human Health will keep their respective shareholders and potential investors informed of any material development in connection with the above matter by way of further announcement(s) or joint announcement(s) as and when appropriate under the Listing Rules.

**Shareholders and potential investors of UMP Healthcare and Human Health are advised to exercise caution when dealing in the securities of UMP Healthcare and Human Health.**

## **DEFINITIONS**

In this joint announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“Actwise”	Actwise Limited, an indirect wholly-owned subsidiary of Human Health;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Human Health”	Human Health Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1419);
“Human Health Board”	the board of directors of Human Health;
“Human Health Group”	Human Health and its subsidiaries;
“Investment Agreement”	the investment agreement entered into between the UMP Medical Centre and Actwise dated 15 February 2023;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Procare TST”	ProCare Integrated Medical Imaging & Laboratory Centre (Tsim Sha Tsui) Limited is a company incorporated in Hong Kong with limited liability;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Strategic Cooperation Agreement”	the strategic cooperation agreement entered into between UMP Healthcare and Human Health dated 15 February 2023;
“UMP Medical Centre”	UMP Medical Centre JV1 Limited, an indirect wholly-owned subsidiary of UMP Healthcare;
“UMP Healthcare”	UMP Healthcare Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 722);
“UMP Healthcare Board”	the board of directors of UMP Healthcare;
“UMP Healthcare Group”	UMP Healthcare and its subsidiaries; and
“%”	per cent.

By Order of the UMP Healthcare Board  
**UMP Healthcare Holdings Limited**  
**SUN Yiu Kwong**  
*Chairman*

By Order of the Human Health Board  
**Human Health Holdings Limited**  
**Chan Kin Ping**  
*Chairman*

Hong Kong, 15 February 2023

*As at the date of this joint announcement, the UMP Healthcare Board comprises executive directors of Dr. SUN Yiu Kwong (Chairman), Dr. SUN Man Kin, Michael (Vice-chairman and Co-chief executive officer), Ms. KWOK Cheuk Kwan, Jacquen (Co-chief executive officer), Mr. TSANG On Yip, Patrick, Dr. LEE Pak Cheung, Patrick and Mr. LEE Kar Chung, Felix; and the independent non-executive directors of Mr. LEE Luen Wai, John, Dr. LI Kwok Tung, Donald, Mr. YEUNG Wing Sun, Mike and Mr. CHAU, Chit Jeremy.*

*As at the date of this joint announcement, the Human Health Board comprises Mr. CHAN Kin Ping, BBS, JP (also as chief executive officer), Dr. PANG Lai Sheung, Dr. SAT Chui Wan and Mr. POON Chun Pong as executive directors and Dr. LUI Sun Wing, Mr. CHAN Yue Kwong Michael and Mr. SIN Kar Tim as independent non-executive directors.*