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China Wah Yan Healthcare Limited

(Trading as: Wah Yan Bright Healthcare)

中國華仁醫療有限公司

(商標：華仁明全醫療)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 648)

ANNOUNCEMENT

Reference is made to the circular of China Wah Yan Healthcare Limited (the “Company”) dated 16 February 2023 relating to the proposed approval of directorship. Capitalised terms used in this announcement shall adopt the same meaning as those defined in the said circular.

The Company would like to provide the Shareholders with additional information as follows:

The Incumbent Directors had not renewed their service contracts after the year ended 31 December 2022. As such, each Incumbent Director did not have a service contract with the Company as at the Latest Practicable Date. It is intended that following the approval of their directorship by the Shareholders at the EGM, the terms of the service contracts (including emoluments) of the Incumbent Directors will be re-determined by the Board based on the prevailing market condition, their duties, experience and performance.

All Incumbent Directors have confirmed to the Company that they will not be entitled to any directors’ fee and/or salary starting from 1 January 2023 till resumption of trading in the Shares on the Stock Exchange (“Trading Resumption”). In addition, each of Mr. Chan Ka Chung, Mr. Cheung Wai Kwan, Mr. Wang Jianguo and Ms. Hu Xuezhen has undertaken to the Company that within three years from Trading Resumption, (i) his/her monthly directors’ fee and/or salary will not be more than HK\$50,000, HK\$12,000, HK\$10,000 and HK\$8,000 respectively; and (ii) he/she will not accept any bonus, allowance and other benefits.

Set out below are the emoluments paid and/or payable to the Incumbent Directors for the six years ended 31 December 2022:

<i>(HK\$'000)</i>	Fees	Salaries, allowances and other benefits	Defined contribution scheme	Total
Mr. Chan				
2017	11,862	2,152	138	14,152
2018	11,862	10,000	138	22,000
2019	11,862	–	108	11,970
2020	11,862	–	144	12,006
2021	11,993	–	8	12,001
2022	12,000	–	–	12,000
Mr. Cheung				
2017	144	–	–	144
2018	144	–	–	144
2019	144	–	–	144
2020	144	–	–	144
2021	144	–	–	144
2022	144	–	–	144
Mr. Wang				
2017	360	–	–	360
2018	360	–	–	360
2019	360	–	–	360
2020	360	–	–	360
2021	360	–	–	360
2022	360	–	–	360
Ms. Hu				
2017	120	–	–	120
2018	120	–	–	120
2019	120	–	–	120
2020	120	–	–	120
2021	120	–	–	120
2022	120	–	–	120

All Incumbent Directors have confirmed to the Company that they will not be paid any of the outstanding emoluments payable to them prior to 31 December 2022.

GENERAL

Trading in the shares of the Company will continue to be suspended pending fulfilment of the resumption conditions. The Company will keep its shareholders and potential investors posted of any material development in this regard as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

For and on behalf of the board of
China Wah Yan Healthcare Limited
Lam Sung Him Gaston
Company Secretary

Hong Kong, 9 March 2023

As at the date of this announcement, the Board comprises Mr. Chan Ka Chung, Mr. Cheung Wai Kwan and Mr. Wang Jianguo as executive directors; and Ms. Hu Xuezheng, Mr. Lin Pinzhuo and Mr. Yiu Chun Wing as independent non-executive directors.