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New Horizon Health Limited
諾輝健康

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6606)

CLARIFICATION ANNOUNCEMENT

**FURTHER INFORMATION ON NEW HORIZON HEALTH'S STATEMENT
ON SHORT SELLER REPORT**

This announcement is made by New Horizon Health Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities) on a voluntary basis.

Reference is made to the announcement of the Company on August 16, 2023 in relation to a short seller report (the “**Report**”). The Report claims that the Company’s revenue is false, and the actual business volume of the Company is far less than what has been published by the Company in the previous financial years (the “**Allegations**”). The Company considers that the Report contains numerous inaccurate, unfounded and misleading allegations about the Company designed to negatively impact the Company’s share price for the short seller’s own benefit.

The Company would like to inform the shareholders and the potential investors that all the Allegations in the Report are blatantly false and misleading. In connection with the Report and to address certain of the Allegations, the Company held a conference call on August 16, 2023 (the “**Conference**”) where the Company has reiterated that the published financial information in previous disclosure are true and accurate. The key points in the Conference are summarized as below:

1. Revenue of the Company for the year ended December 31, 2022

As disclosed in the 2022 annual report published on April 27, 2023 (the “**2022 Annual Report**”), the Company’s revenue for the year ended December 31, 2022 is RMB765.0 million, which has been duly audited by the auditors of the Company and reviewed by the audit committee of the board of directors of the Company (the “**Board**”). The relevant Allegations in relation to the revenue of the Company for the year ended December 31, 2022 are false and unfounded.

2. Revenue and revenue-recognized volume of ColoClear

As disclosed in the 2022 Annual Report, the revenue of ColoClear for the year ended December 31, 2022 is approximately RMB356.6 million. As disclosed in the 2022 Annual Report and the voluntary announcement of the Company on July 12, 2023 (the “**Voluntary Announcement**”), the revenue-recognized volume of ColoClear for the years ended December 31, 2021 and 2022 and the six months ended June 30, 2023 is approximately 144,500 units, 361,400 units and 428,700 units, respectively. Further, as disclosed in the Voluntary Announcement, the revenue from sales of ColoClear from public hospital channel (i.e. class III hospitals and class II hospitals) for the six months ended June 30, 2023 is in aggregate approximately RMB14.5 million and the revenue-recognized volume from public hospital channel is approximately 11,300 units. The relevant Allegations in relation to the revenue and revenue-recognized volume of ColoClear are false and unfounded.

3. Sales price of ColoClear

The sales price of ColoClear in the hospital is a public information available to every patient who visits the hospitals and the actual supply price is significantly higher than what is claimed in the Report. As disclosed in the Voluntary Announcement, during the six months ended June 30, 2023, ColoClear revenue from hospital channel is approximately RMB255.0 million and revenue-recognized volume is approximately 172,000 units, which implies that the ColoClear revenue per revenue-recognized unit is at approximately RMB1,483.

4. Revenue of Pupu Tube

The Company would like to clarify that sales to governmental projects is never a primary sales channel of Pupu Tube, and mere inference of Pupu Tube’s revenue from a non-primary sales channel is fundamentally wrong. As disclosed in the 2022 Annual Report, the revenue of Pupu Tube for the year ended December 31, 2022 is RMB200.6 million and the revenue-recognized volume is approximately 7,962,600 units. The increase in the revenue of Pupu Tube is primarily attributable to higher revenue per product in direct-to-consumer channel and health checkup centers. The relevant Allegations in relation to the revenue and revenue-recognized volume of Pupu Tube are false and unfounded.

The Company also confirms that the Company does not currently possess any inside information that is required to be published pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited and under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

Shareholders and prospective investors should rely only on information contained in the announcements published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (ir.newhorizonbio.com) and the Company strongly cautions prospective investors not to place any reliance on any information contained in press articles or disseminated through other media, certain of which may be inconsistent or conflict with the information contained in the announcements.

By order of the Board
New Horizon Health Limited
Mr. YeQing ZHU
Chairman

Hong Kong, August 17, 2023

As at the date of this announcement, the Board comprises Mr. YeQing ZHU as Chairman and executive Director, Dr. Yiyou CHEN as executive Director, Mr. Naxin YAO as non-executive Director, and Mr. Danke YU, Prof. Hong WU and Dr. Donald Kwok Tung LI as independent non-executive Directors.