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愛帝宮母嬰健康股份有限公司

AIDIGONG MATERNAL & CHILD HEALTH LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock code: 286)

## **BUSINESS UPDATE AND RE-DESIGNATION OF DIRECTOR**

This announcement is made by Aidigong Maternal & Child Health Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

### **BUSINESS UPDATE AND RE-DESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that since the official launch of the "Fifty Cities in Five Years" national expansion plan this year, the business development situation is encouraging, and the operational results are improving. Apart from Shenzhen, Beijing and Chengdu, the business territory of the Group is further expanding and the Group has expanded to Zhuhai, Dongguan, Xiamen and other cities. This year, as the beginning of the five-year plan, we look forward to the end of the year when the finale when there are ten cities in hand.

These achievements were attributable to the efforts made by the business team led by Ms. Zhu Yufei (“**Ms. Zhu**”), and the Group would like to express its sincere gratitude to Ms. Zhu and her team once again for their hard work. The " Fifty Cities in Five Years " is an important strategy for the Group's medium-term development and a key milestone for the Group to further consolidate its position as a leading property developer, which is not to be missed. Ms. Zhu must be fully engaged in this important phase of the Group's development. In view of this, in order to better direct and implement the "Five Years and Fifty Cities" plan, Ms. Zhu will spare her time and effort on the capital markets and the day-to-day administrative affairs of the Group to focus on business development.

After careful consideration and thorough discussion with other key management of the Group, Ms. Zhu has resigned as an executive director, the chairman of the Board, the chairman of the nomination committee of the Board and the chief executive officer of the Group with immediate effect and has been re-designated as the chairman of the Group's Maternal and Child Cluster Strategy Committee and the global president of the Maternal and Child Cluster, with effect from 26 October 2023. Ms. Zhu will continue to serve the Group. The transfer is to allow Ms. Zhu more time to devote to the business while still being able to contribute her valuable skills and experience to the Group.

At the same time, Ms. Zhu has solemnly recommended Mr. Cheung Wai Kuen ("**Mr. Cheung**") to be the chairman of the Board and the chief executive officer of the Group. Mr. Cheung will focus on the capital markets and the day-to-day administration of the Group, and will fully cooperate with the business team under the leadership of Ms. Zhu to work together to pursue common development, with a view to realizing the "Five Years and Fifty Cities" strategic goal.

Ms. Zhu has confirmed that she has no disagreement with the Board and there is no other matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company in respect of her resignation.

The Board would like to express its gratitude to Ms. Zhu for her contribution to the Company during her tenure of service.

## **APPOINTMENT OF CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE AND CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that Mr. Cheung has been appointed as the chairman of the Board, the chairman of the Nomination Committee and the chief executive officer of the Group on 26 October 2023.

Mr. Cheung Wai Kuen, aged 49, joined the Company as executive Director in August 2012 and has been appointed as the chairman of the Board since September 2012 and he became a joint chairman upon Ms. Zhu Yufei's appointment as a joint chairman. He has stepped down from his role as one of the joint chairmen of the Board with effect from 27 June 2021 but remained as an executive Director. He is also a director of certain subsidiaries of the Group. Mr. Cheung has 20 years of operational experience in the healthcare industry as well as rich resources in the industry. Mr. Cheung, through his controlled corporation, Champion Dynasty Limited ("**Champion Dynasty**") is deemed to be interested in 530,379,671 Shares held by Champion Dynasty. Mr. Cheung is a director of Champion Dynasty, a substantial shareholder of the Company.

Save as disclosed above, Mr. Cheung (i) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any interests in shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); (iv) does not hold any other positions with other members of the Group; and (v) does not have other major appointments or professional qualifications.

On 26 October 2023, Mr. Cheung has entered into a new service contract in respect of his appointment as the chairman of the Board, the chairman of the Nomination Committee and the chief executive officer of the Group for a term of service running from the date of his appointment for an initial term of one year. According to the terms of new service contract, Mr. Cheung is not entitled to any director's fee pursuant to his service contract and is not entitled to any other emoluments for holding office as an executive Director.

Save as disclosed above and as at the date of this announcement, Mr. Cheung has confirmed, and the Company is not aware of other information in relation to the proposed appointment which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) (h) to (v) of the Listing Rules nor is there any other matter in relation to the appointment that needs to be brought to the attention of the Shareholders.

The Board believes that the change in the Board's composition as disclosed above is consistent with the business needs and development of the Group and in the interest of the Company, and the nomination committee of the Board will review, among other things, the structure, size and composition of the Board from time to time in accordance with its terms of reference.

## **CORPORATE GOVERNANCE CODE**

As Mr. Cheung is the chairman of the Board and the chief executive officer, such arrangement deviates from code provision C.2.1 of the Corporate Governance Code (the "**CG Code**") as set out in Appendix 14 of the Listing Rules. The Board believes that having the roles of chairman and chief executive officer held by the same individual is conducive to the execution of the Group's business strategies and the efficiency of its operations. Accordingly, the Board considers it appropriate to deviate from code provision C.2.1 of the CG Code under the circumstances. In addition, under the supervision of the Board (comprising four executive directors, one non-executive director and four independent non-executive directors), the Board has an appropriate checks and balances of power structure which provides sufficient checks and balances to safeguard the interests of the Company and its shareholders.

By Order of the Board  
**Aidigong Maternal & Child Health Limited**  
**Wong Wing Cheung**  
*Company Secretary*

Hong Kong, 26 October 2023

*As at the date of this announcement, the Board comprises Mr. Cheung Wai Kuen, Mr. Lin Jiang, Ms. Kai Xiang Mei, Mr. Li Runping and Ms. Meng Lijia as executive Directors; Ms. Liang Linmin as nonexecutive Director and Mr. Wong Yiu Kit, Ernest, Mr. Lam Chi Wing, Mr. Huang Wenhua and Mr. Wang Qingyu, as independent non-executive Directors.*