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Sipai Health Technology Co., Ltd. 思派健康科技有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 0314)

DISCLOSEABLE TRANSACTION SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCT

SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCT

The Board announces that, on April 16, 2024, Sipai Healthcare Investment had subscribed for a wealth management product offered by China Construction Bank. On April 24, 2024, Sipai Healthcare Investment further subscribed for a wealth management product offered by China Construction Bank.

LISTING RULES IMPLICATIONS

Each of the First Subscription and the Second Subscription by itself does not constitute a discloseable transaction of the Company as each applicable percentage ratio is below 5%. However, as each of the First Subscription and the Second Subscription was from the same bank and is of similar nature, they would be aggregated as if there were one transaction with such bank for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio, on an aggregate basis, in respect of the CCB Subscriptions during the relevant period exceeds 5% but is less than 25%, the CCB Subscriptions constitute discloseable transactions of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

SUBSCRIPTIONS OF THE WEALTH MANAGEMENT PRODUCT

The Board announces that, on April 16, 2024 and April 24, 2024, Sipai Healthcare Investment had subscribed for a wealth management product offered by China Construction Bank, respectively. The key terms of the CCB Subscriptions are set out in the table below:

No.	Subscription Date	Product Name	Principal Amount Subscribed (RMB)	Expected Annual Return Rate	Maturity Date	Type of Product	Investment Scope
1.	April 16, 2024	CCB Wealth Management Jiaxin Fixed Income with 99-Day Minimum Holding Period Product (建信理財嘉鑫固收類 最低持有99天產品)	100,000,000	Floating income with an expected annual return rate range of 2.65% – 3.65% (for reference only, not guaranteed)	July 25, 2024 ^{Note 1}	Principal not guaranteed with floating return	<i>Note 2</i>
2.	April 24, 2024	CCB Wealth Management Jiaxin Fixed Income with 99-Day Minimum Holding Period Product (建信理財嘉鑫固收類 最低持有99天產品)	100,000,000	Floating income with an expected annual return rate range of 2.65% – 3.65% (for reference only, not guaranteed)	August 2, 2024 ^{Note 1}	Principal not guaranteed with floating return	<i>Note 2</i>

Notes:

1. After the 99-day minimum holding period, the relevant wealth management product can be redeemed on any business day.
2. The relevant wealth management product may be invested in bank deposits, bond repurchase, central bank bill and negotiable certificate of deposit, etc.

As of the date of this announcement, save as disclosed above, there are no other outstanding wealth management products subscribed from China Construction Bank and the aggregate outstanding principal amount of the wealth management product subscribed from China Construction Bank was RMB200,000,000.

BASIS OF DETERMINING THE CONSIDERATIONS

The Directors confirmed that the considerations of the CCB Subscriptions were determined on the basis of commercial terms negotiated at arm's length between the Group and China Construction Bank, having considered the then available surplus cash of the Company for treasury management purpose.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The wealth management product is characterized by its nature of convenient trading with satisfactory liquidity, and the CCB Subscriptions were made by the Company for treasury management purpose in order to maximize its return on the surplus cash received from its business operations. The Group expects that the wealth management product will earn a better yield than that of current deposits generally offered by commercial banks in the PRC while at the same time offer flexibility to the Group in terms of treasury management.

As such, the Directors are of the view that the terms of the wealth management product contemplated under the CCB Subscriptions are fair and reasonable, and are on normal commercial terms and each of the CCB Subscriptions is in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Company and Sipai Healthcare Investment

The Company connects and delivers clear values to patients, doctors, medical institutions, pharmaceutical companies and payers across China's healthcare system through our robust technology platform and data-enabled operational capabilities. The Company currently runs three business lines, including specialty pharmacy business, physician research assistance, and health insurance services.

Sipai Healthcare Investment is a limited liability company established under the laws of the PRC on March 8, 2019, a wholly-owned subsidiary of the Company and is the investment holding company of the Group.

China Construction Bank

China Construction Bank is a bank incorporated in the PRC, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 939). The principal businesses of China Construction Bank include provision of corporate and personal banking services, conducting treasury business, as well as provision of asset management, trustee, finance leasing, investment banking, insurance and other financial services.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, according to the information publicly disclosed by China Construction Bank, China Construction Bank and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“CCB Subscriptions”	the First Subscription and the Second Subscription
“China Construction Bank”	China Construction Bank Corporation
“Company”	Sipai Health Technology Co., Ltd., an exempted company with limited liability incorporated under the laws of the Cayman Islands on May 19, 2015
“connected person”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the director(s) of the Company
“First Subscription”	the subscription of the wealth management product issued disclosed above in this announcement
“Group”	the Company and its subsidiaries and its consolidated affiliated entities
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“PRC”	The People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Second Subscription”	the subscription of the wealth management product disclosed above in this announcement
“Shareholder(s)”	the holder(s) of shares of Company
“Sipai Healthcare Investment”	Sipai Healthcare Investment Co., Ltd. (思派健康產業投資有限公司), a company established under the laws of the PRC on March 8, 2019, a wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning ascribed to it under the Listing Rules
“%”	per cent

By Order of the Board
Sipai Health Technology Co., Ltd.
MA Xuguang
Chairman of the Board and Executive Director

Hong Kong, April 24, 2024

As at the date of this announcement, the Board comprises Mr. MA Xuguang and Mr. LI Ji as executive directors, Mr. YAO Leiwen as non-executive director, Mr. CHANG Stanley Yi (張翊, alias 張翌軒), Mr. FAN Xin, Mr. HE Haijian and Ms. HUANG Bei as independent non-executive directors.