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康 TOWN
健 HEALTH

Town Health International Medical Group Limited
康健國際醫療集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 3886)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS
2025-2027 CGB FRAMEWORK AGREEMENT

References are made to the 2022 CGB Framework Agreement Announcement and the 2024 CL Framework Agreements Announcement.

2025-2027 CGB FRAMEWORK AGREEMENT

The term of the 2022 CGB Framework Agreement will expire on 31 December 2024. The Board announces that on 19 December 2024, the Company entered into the 2025-2027 CGB Framework Agreement with CGB (HK) to renew the continuing connected transactions in respect of (i) the provision of the Medical Related Services by the Group to CGB (HK); and (ii) the provision of the Banking Services by CGB (HK) to the Group.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, (i) CGB (HK) is a branch of CGB and CLIC is a controlling shareholder of CGB; (ii) CLIC is owned as to approximately 68.37% by China Life Insurance; and (iii) China Life Insurance holds approximately 26.35% of the issued Shares and is a substantial shareholder and hence a connected person of the Company. As such, CGB (HK), being an associate of China Life Insurance, is also a connected person of the Company and the transactions contemplated under the 2025-2027 CGB Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios relating to the 2025-2027 CGB Medical Related Services Annual Caps (upon aggregation with the Existing CL Medical Related Services Annual Caps) exceed 0.1% but are less than 5%, the continuing connected transactions in relation to the provision of the Medical Related Services by the Group under the 2025-2027 CGB Framework Agreement are subject to the reporting, announcement and annual review requirements only but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The provision of the Loan Services by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement will constitute financial assistance to be provided by a connected person for the benefit of the Group. As the Loan Services will be conducted on normal commercial terms or better to the Group and no security over the assets of the Group will be required, the provision of the Loan Services under the 2025-2027 CGB Framework Agreement is exempt under Rule 14A.90 of the Listing Rules from the reporting, annual review, announcement, circular and independent Shareholders' approval requirements.

As the applicable percentage ratios relating to the 2025-2027 Deposit Cap exceed 0.1% but are less than 5%, the continuing connected transactions in relation to the provision of the Deposit Services by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement are subject to the reporting, announcement and annual review requirements only but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the applicable percentage ratios relating to the continuing connected transactions in respect of the provision of the Other Banking Services by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement on an annual basis are less than 5% and the estimated total amount of the Other Banking Services to be provided by CGB (HK) to the Group for each of Year 2025, Year 2026 and Year 2027 is less than HK\$3,000,000, the continuing connected transactions in relation to the provision of the Other Banking Services by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement are exempt from the reporting, announcement, annual review, circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

References are made to the 2022 CGB Framework Agreement Announcement and the 2024 CL Framework Agreements Announcement.

2025-2027 CGB FRAMEWORK AGREEMENT

The term of the 2022 CGB Framework Agreement will expire on 31 December 2024. The Board announces that on 19 December 2024, the Company entered into the 2025-2027 CGB Framework Agreement with CGB (HK) to renew the continuing connected transactions in respect of (i) the provision of the Medical Related Services by the Group to CGB (HK); and (ii) the provision of the Banking Services by CGB (HK) to the Group.

Major terms of the 2025-2027 CGB Framework Agreement are as follows:

Date

19 December 2024

Parties

- (1) The Company; and
- (2) CGB (HK)

Duration

The 2025-2027 CGB Framework Agreement is for a term from 1 January 2025 to 31 December 2027 (both dates inclusive) subject to any early termination in accordance with the agreement.

Subject matters

Medical Related Services

The 2025-2027 CGB Framework Agreement governs the terms on which members of the Group provide the Medical Related Services to CGB (HK), including medical services, health check services, dental services and other health and medical related services.

Members of the Group and CGB (HK) may (if necessary), during the term of the 2025-2027 CGB Framework Agreement, enter into separate written confirmation(s) or related service contract(s) to set out the specific arrangement and terms in respect of the Medical Related Services to be provided by the Group, provided that the pricing term and other terms therein shall comply with the principles laid down in the 2025-2027 CGB Framework Agreement.

Banking Services

The 2025-2027 CGB Framework Agreement governs the terms on which CGB (HK) provides the following Banking Services to members of the Group:

(i) Loan Services

CGB (HK) may, at the request of the Group, provide the Loan Services to the Group which shall not be secured by any assets of the Group, for the business operations of the Group.

(ii) Deposit Services

The Group may, at its discretion, place deposits with CGB (HK) up to the maximum daily balance (including any interest accrued thereon) of HK\$75,000,000 (or other foreign currency equivalent).

(iii) Other Banking Services

CGB (HK) may, at the request of the Group, provide the Other Banking Services to the Group, which include cash management services, financial advisory services and other financial services.

Members of the Group and CGB (HK) may (if necessary), during the term of the 2025-2027 CGB Framework Agreement, enter into separate written confirmation(s) or related service contract(s) to set out the specific arrangement and terms in respect of the Banking Services to be provided by CGB (HK), provided that the pricing term and other terms therein shall comply with the principles laid down in the 2025-2027 CGB Framework Agreement.

Pricing

Medical Related Services

Pursuant to the 2025-2027 CGB Framework Agreement, the Group shall provide the Medical Related Services on terms and conditions (including the service fees) to be determined in the ordinary course of business and on normal commercial terms after arm's length negotiations between the parties. Such terms and conditions shall also be determined on the following principles:

- (i) by reference to the nature, scale, content, complexity and required expertise of the relevant Medical Related Services, the prevailing market prices of comparable services, and the rates charged by the Group for providing the same or substantially similar services to independent third parties; and
- (ii) the service fees and terms (including the payment terms) offered by the Group to CGB (HK) shall not be less favourable to the Group than those (including the payment terms) offered by the Group to independent third parties for providing the same or substantially similar services in the same period.

Banking Services

Pursuant to the 2025-2027 CGB Framework Agreement, CGB (HK) shall provide the Loan Services on terms and conditions (including the lending interest rates) to be determined in the ordinary course of business and on normal commercial terms after arm's length negotiations between the parties. Such terms and conditions shall also be determined on the following principles:

- (i) by reference to the terms and conditions (including the lending interest rates) offered by other banks in Hong Kong for providing the same or substantially similar loan services to the Group; and
- (ii) the terms and conditions (including the lending interest rates) offered by CGB (HK) to the Group shall not be less favourable to the Group than those (including the lending interest rates) offered by other banks in Hong Kong to the Group for providing the same or substantially similar loan services in the same period.

Pursuant to the 2025-2027 CGB Framework Agreement, CGB (HK) shall provide the Deposit Services on terms and conditions (including the deposit interest rates) to be determined in the ordinary course of business and on normal commercial terms after arm's length negotiations between the parties. Such terms and conditions shall also be determined on the following principles:

- (i) by reference to the terms and conditions (including the deposit interest rates) offered by other banks in Hong Kong for providing the same or substantially similar deposit services to the Group; and

- (ii) the terms and conditions (including the deposit interest rates) offered by CGB (HK) to the Group shall not be less favourable to the Group than those (including the deposit interest rates) offered by other banks in Hong Kong to the Group for providing the same or substantially similar deposit services in the same period.

Pursuant to the 2025-2027 CGB Framework Agreement, CGB (HK) shall provide the Other Banking Services on terms and conditions to be determined in the ordinary course of business and on normal commercial terms after arm's length negotiations between the parties. Such terms and conditions shall also be determined on the following principles:

- (i) by reference to the nature, scale, content and standard conditions of the Other Banking Services, the prevailing market prices of comparable services, and the rates charged by independent third parties for providing the same or substantially similar services to the Group; and
- (ii) the service fees and terms (including the payment terms) offered by CGB (HK) to the Group shall not be less favourable to the Group than those (including the payment terms) offered by independent third parties to the Group for providing the same or substantially similar services in the same period.

Payment and other terms

Medical Related Services

Pursuant to the 2025-2027 CGB Framework Agreement, all other terms and conditions for the Medical Related Services to be provided (including but not limited to the terms relating to the manner in which such services are rendered, the method and time of payment and settlement, the credit period, service quality assurance and the parties' respective requirements, rights, obligations and liabilities for breach of the 2025-2027 CGB Framework Agreement) shall be determined by reference to the terms and conditions of the standard service contract entered into by the Group for the provision of the same or substantially similar services to independent third parties, or if no such reference can be made, shall be determined on normal commercial terms, and in any event, shall be no less favourable to the Group than those offered by the Group to independent third parties for providing the same or substantially similar services in the same period.

Banking Services

Pursuant to the 2025-2027 CGB Framework Agreement, all other terms and conditions for the Banking Services to be provided (including but not limited to the terms relating to the service manner, the method and time of payment and settlement, the credit period, quality assurance and the parties' respective requirements, rights, obligations and liabilities for breach of the 2025-2027 CGB Framework Agreement) shall be determined by reference to normal commercial terms, the terms and conditions of the standard procurement agreement entered into by the Group for the procurement of the same or substantially similar services from independent third parties, or if no such reference can be made, shall be determined on normal commercial terms, and in any event, shall be no less favourable to the Group than those offered by independent third parties to the Group for providing the same or substantially similar services in the same period.

INTERNAL CONTROLS

The Group will undertake the following internal control measures to monitor the terms and conditions of the transactions contemplated under the 2025-2027 CGB Framework Agreement and ensure that (a) the prices and terms of the Medical Related Services offered by the Group to CGB (HK) will be no less favourable to the Group than the prices and terms offered by the Group to independent third parties; (b) the prices and terms of the Banking Services offered by CGB (HK) to the Group will be no less favourable to the Group than the prices and terms offered by independent third parties to the Group; and (c) the 2025-2027 CGB Medical Related Services Annual Caps and the 2025-2027 Deposit Cap will not be exceeded:

- (1) comparing the prices and terms for the provision of the Medical Related Services by the Group to CGB (HK) with those for the same or substantially similar services provided by the Group as agreed with independent third parties on a regular basis;
- (2) comparing the prices and terms for the provision of the Banking Services by CGB (HK) to the Group with those for the same or substantially similar services offered by independent third parties to the Group on a regular basis;
- (3) information on all continuing connected transactions carried out by the Group under the 2025-2027 CGB Framework Agreement will be reported to the management of the Company on a quarterly basis;

- (4) the independent non-executive Directors will review and confirm on an annual basis whether the transactions contemplated under the 2025-2027 CGB Framework Agreement are (i) in the Group's ordinary and usual course of business; (ii) on normal commercial terms or better to the Group; and (iii) on terms that are fair and reasonable to the Group and in the interests of the Group and the Shareholders as a whole; and
- (5) the auditors of the Company will review the transactions entered into under the 2025-2027 CGB Framework Agreement and report in the Company's annual report pursuant to the requirements under the Listing Rules.

EXISTING ANNUAL CAPS AND HISTORICAL FIGURES

Medical Related Services

The 2022 CGB Medical Related Services Annual Caps in relation to the provision of the Medical Related Services by the Group to CGB (HK) under the 2022 CGB Framework Agreement for each of Year 2022, Year 2023 and Year 2024 was HK\$500,000.

During Year 2022, Year 2023 and the eleven months ended 30 November 2024, there were no Medical Related Services provided by the Group to CGB (HK) under the 2022 CGB Framework Agreement.

Deposit Services

The 2022 Deposit Cap in relation to the daily balance of the deposits (including any interest accrued thereon) placed by the Group with CGB (HK) under the 2022 CGB Framework Agreement for each of Year 2022, Year 2023 and Year 2024 was HK\$120,000,000 (or its foreign currency equivalent).

During Year 2022, Year 2023 and the eleven months ended 30 November 2024, the maximum daily balance of the deposits (including any interest accrued thereon) placed by the Group with CGB (HK) under the 2022 CGB Framework Agreement was approximately HK\$100.3 million. For the period from 1 April 2024 up to the date of this announcement, the maximum and minimum daily balances of the deposits (including any interest accrued thereon) placed by the Group with CGB (HK) were approximately HK\$77.6 million and approximately HK\$48.5 million, respectively. For the period from 1 December 2024 up to the date of this announcement, the maximum daily balance of the deposits (including any interest accrued thereon) placed by the Group with CGB (HK) was approximately HK\$48.6 million.

Loan Services and Other Banking Services

There was no existing annual cap for the provision of Loan Services and Other Banking Services by CGB (HK) to the Group under the 2022 CGB Framework Agreement and no such services have been requested from the Group during Year 2022, Year 2023 and the eleven months ended 30 November 2024.

NEW ANNUAL CAPS

2025-2027 CGB Medical Related Services Annual Caps

The 2025-2027 CGB Medical Related Services Annual Caps for each of Year 2025, Year 2026 and Year 2027 will be HK\$500,000, which were determined primarily with reference to:

- (1) the historical transaction amount of the Medical Related Services provided by the Group to CGB (HK) in Year 2022, Year 2023 and the first eleven months of Year 2024;
- (2) the projected future demand for the Medical Related Services by CGB (HK) in Year 2025, Year 2026 and Year 2027; and
- (3) the projected fees of the Medical Related Services to be provided by the Group to CGB (HK) in Year 2025, Year 2026 and Year 2027,

and on the principal assumptions that for the duration of the projected period, there will not be any significant change or disruption in the market conditions, operation and business environment or government policies, which may materially affect the businesses of the Group.

2025-2027 Deposit Cap

According to the terms of the 2025-2027 CGB Framework Agreement, the maximum daily balance of the deposits (including any interest accrued thereon) to be placed by the Group with CGB (HK) during each of Year 2025, Year 2026 and Year 2027 shall be HK\$75,000,000 (or its foreign currency equivalent).

The 2025-2027 Deposit Cap was determined with reference to:

- (1) the historical daily balance of the deposits (including any interest accrued thereon) placed by the Group with CGB (HK) in Year 2022, Year 2023 and the first eleven months of Year 2024;

- (2) the projected daily balance of the deposits (including any interest accrued thereon) to be placed by the Group in Year 2025, Year 2026 and Year 2027; and
- (3) the Group's bank and cash balances, risk control in selecting providers of deposit services and prevailing treasury strategies.

In view of the above, the Directors (including the independent non-executive Directors but excluding the Interested Directors) are of the view that the 2025-2027 CGB Medical Related Services Annual Caps and the 2025-2027 Deposit Cap are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Other Banking Services

It is estimated that the total amount of the Other Banking Services to be provided by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement for each of Year 2025, Year 2026 and Year 2027 will be less than HK\$3,000,000.

INFORMATION ON CGB (HK)

CGB (HK) is a branch of CGB, a commercial bank established in the PRC, and provides, among others, banking services, deposit services, and financing services, etc. in Hong Kong.

As at the date of this announcement, (i) CGB (HK) is a branch of CGB and CLIC is a controlling shareholder of CGB; (ii) CLIC is owned as to approximately 68.37% by China Life Insurance; and (iii) China Life Insurance holds approximately 26.35% of the issued Shares and is a substantial shareholder and hence a connected person of the Company. As such, CGB (HK), being an associate of China Life Insurance, is also a connected person of the Company.

REASONS FOR AND BENEFITS OF ENTERING INTO THE 2025-2027 CGB FRAMEWORK AGREEMENT

The Group is principally engaged in (i) provision of medical and dental services in Hong Kong; (ii) managing healthcare networks and provision of third party medical network administrator services in Hong Kong; (iii) provision of medical and dental services as well as hospital management and related services in the PRC; and (iv) other businesses including leasing of properties and provision of other healthcare related services.

The term of the 2022 CGB Framework Agreement will expire on 31 December 2024. The entering into of the 2025-2027 CGB Framework Agreement allows the renewal of the continuing connected transactions between the Group and CGB (HK). The provision of the Medical Related Services by the Group to CGB (HK) and the procurement of the Banking Services from CGB (HK) by the Group pursuant to the 2025-2027 CGB Framework Agreement are in the ordinary course of business of the Group. The 2025-2027 CGB Framework Agreement allows a smooth collaboration between the Group and CGB (HK) in that CGB (HK) could channel demand for medical and healthcare services to the Group, and the Group could use the Banking Services of CGB (HK) with the terms of the Banking Services not less favourable to the Group as compared with those offered by independent third parties.

Accordingly, the Directors (including the independent non-executive Directors but excluding the Interested Directors) are of the view that the terms of the 2025-2027 CGB Framework Agreement are fair and reasonable, and the entering into of and the transactions contemplated under the 2025-2027 CGB Framework Agreement (together with the 2025-2027 CGB Medical Related Services Annual Caps and the 2025-2027 Deposit Cap) are on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole. Save for the Interested Directors, who have abstained from voting on the Board resolutions in relation to the 2025-2027 CGB Framework Agreement, none of the other Directors has a material interest in the 2025-2027 CGB Framework Agreement which required them to abstain from voting on the Board resolutions in relation thereto.

IMPLICATIONS UNDER THE LISTING RULES

As mentioned above, CGB (HK), being an associate of China Life Insurance, is a connected person of the Company and thus the transactions contemplated under the 2025-2027 CGB Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since (i) both of the 2025-2027 CGB Framework Agreement and the Existing CL Framework Agreements were entered into between the Group and associates of China Life Insurance; and (ii) the nature of medical related services to be provided by members of the Group as contemplated under the 2025-2027 CGB Framework Agreement is similar to that contemplated under the Existing CL Framework Agreements, the 2025-2027 CGB Medical Related Services Annual Caps should be aggregated with the Existing CL Medical Related Services Annual Caps pursuant to Rule 14A.81 of the Listing Rules.

As the applicable percentage ratios relating to the 2025-2027 CGB Medical Related Services Annual Caps (upon aggregation with the Existing CL Medical Related Services Annual Caps) exceed 0.1% but are less than 5%, the continuing connected transactions in relation to the provision of the Medical Related Services by the Group under the 2025-2027 CGB Framework Agreement are subject to the reporting, announcement and annual review requirements only but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The provision of the Loan Services by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement will constitute financial assistance to be provided by a connected person for the benefit of the Group. As the Loan Services will be conducted on normal commercial terms or better to the Group and no security over the assets of the Group will be required, the provision of the Loan Services under the 2025-2027 CGB Framework Agreement is exempt under Rule 14A.90 of the Listing Rules from the reporting, annual review, announcement, circular and independent Shareholders' approval requirements.

As the applicable percentage ratios relating to the 2025-2027 Deposit Cap exceed 0.1% but are less than 5%, the continuing connected transactions in relation to the provision of the Deposit Services by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement are subject to the reporting, announcement and annual review requirements only but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the applicable percentage ratios relating to the continuing connected transactions in respect of the provision of the Other Banking Services by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement on an annual basis are less than 5% and the estimated total amount of the Other Banking Services to be provided by CGB (HK) to the Group for each of Year 2025, Year 2026 and Year 2027 is less than HK\$3,000,000, the continuing connected transactions in relation to the provision of the Other Banking Services by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement are exempt from the reporting, announcement, annual review, circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“2022 CGB Framework Agreement”	the framework agreement dated 14 November 2022 and entered into between the Company and CGB (HK) in respect of (i) the provision of medical related services by the Group to the staff of CGB (HK); and (ii) the provision of banking services by CGB (HK) to the Group
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“2022 CGB Framework Agreement Announcement”	the announcement of the Company dated 14 November 2022 in relation to the 2022 CGB Framework Agreement and the continuing connected transactions contemplated thereunder
“2022 CGB Medical Related Services Annual Caps”	the maximum aggregate annual transaction values in respect of the continuing connected transactions in relation to the provision of medical related services by the Group under the 2022 CGB Framework Agreement for Year 2022, Year 2023 and Year 2024
“2022 Deposit Cap”	the maximum daily balance of the deposits (including any interest accrued thereon) placed by the Group with CGB (HK) during the term of the 2022 CGB Framework Agreement
“2024 CL Framework Agreements Announcement”	the announcement of the Company dated 27 September 2024 in relation to the 2024 CLIO Framework Agreement and the 2024 CLIS Framework Agreement and the continuing connected transactions contemplated thereunder
“2024 CLIO Framework Agreement”	the framework agreement dated 27 September 2024 and entered into between the Company and CLIO, further details of which were set out in the 2024 CL Framework Agreements Announcement
“2024 CLIS Framework Agreement”	the framework agreement dated 27 September 2024 and entered into between the Company and CLIS, further details of which were set out in the 2024 CL Framework Agreements Announcement
“2025-2027 CGB Framework Agreement”	the framework agreement dated 19 December 2024 and entered into between the Company and CGB (HK) in respect of (i) the provision of the Medical Related Services by the Group to CGB (HK); and (ii) the provision of the Banking Services by CGB (HK) to the Group

“2025-2027 CGB Medical Related Services Annual Caps”	the maximum aggregate annual transaction values in respect of the continuing connected transactions in relation to the provision of the Medical Related Services by the Group under the 2025-2027 CGB Framework Agreement for Year 2025, Year 2026 and Year 2027
“2025-2027 Deposit Cap”	the maximum daily balance of the deposits (including any interest accrued thereon) placed by the Group with CGB (HK) during the term of the 2025-2027 CGB Framework Agreement
“associate”	has the meaning ascribed to it under Chapter 14A of the Listing Rules
“Banking Services”	the Loan Services, the Deposit Services and the Other Banking Services
“Board”	the board of Directors
“CGB”	China Guangfa Bank Co., Ltd.
“CGB (HK)”	China Guangfa Bank Co., Ltd., Hong Kong Branch
“China Life Insurance”	中國人壽保險(集團)公司 (in English, for identification only, China Life Insurance (Group) Company)
“CLIC”	China Life Insurance Company Limited, a joint stock company established in the PRC with limited liability whose shares are listed on the Stock Exchange (stock code: 2628), New York Stock Exchange (stock code: LFC) and Shanghai Stock Exchange (stock code: 601628) respectively
“CLIO”	China Life Insurance (Overseas) Company Limited, a company established in the PRC with limited liability and a wholly-owned subsidiary of China Life Insurance
“CLIS”	中國人壽保險股份有限公司山東省分公司 (in English, for identification only, China Life Insurance Company Limited, Shandong Branch)

“Company”	Town Health International Medical Group Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Deposit Services”	the deposit services to be provided by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement
“Director(s)”	the director(s) of the Company
“Existing CL Framework Agreements”	collectively, the 2024 CLIO Framework Agreement and the 2024 CLIS Framework Agreement
“Existing CL Medical Related Services Annual Caps”	the maximum aggregate annual transaction values in respect of the continuing connected transactions in relation to the provision of the Medical Related Services by the Group under the Existing CL Framework Agreements for Year 2025 and Year 2026 as disclosed in the 2024 CL Framework Agreements Announcement
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“independent third parties”	third parties independent of the Company and its connected persons
“Interested Directors”	Ms. Zhang Xiaoxue, Mr. Liu Shiyin, Mr. Liu Yang and Ms. Zhang Leidi, Directors who considered themselves having potential conflict of interests in voting on the Board resolutions in relation to the 2025-2027 CGB Framework Agreement

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Services”	the loan services to be provided by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement
“Medical Related Services”	medical services, health check services, dental services and other health and medical related services
“Other Banking Services”	the banking services (other than the Loan Services and the Deposit Services), such as cash management services, financial advisory services and other financial services, to be provided by CGB (HK) to the Group under the 2025-2027 CGB Framework Agreement
“PRC”	the People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Year 2022”	the financial year ended 31 December 2022
“Year 2023”	the financial year ended 31 December 2023
“Year 2024”	the financial year ending 31 December 2024
“Year 2025”	the financial year ending 31 December 2025
“Year 2026”	the financial year ending 31 December 2026

“Year 2027”	the financial year ending 31 December 2027
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board
Town Health International Medical Group Limited
Choi Ka Tsan Karson
Chairman and Chief Executive Officer

Hong Kong, 19 December 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Choi Ka Tsan Karson (Chairman and Chief Executive Officer), Dr. Fok Siu Wing Dominic, Ms. Zhang Xiaoxue and Mr. Liu Shiyin; the non-executive Directors of the Company are Ms. Lee Wai Ling Linda, Ms. Lau Suk Hing Clara, Mr. Liu Yang and Ms. Zhang Leidi; and the independent non-executive Directors of the Company are Mr. Yu Xuezhong, Dr. Xu Weiguo, Mr. Han Wenxin, Mr. Chan Wai Kan, Mr. Cheung Ka Ming and Mr. Tsui Wing Cheong Sammy.