

香港聯合交易所有限公司

(香港交易及結算所有限公司全資附屬公司)

THE STOCK EXCHANGE OF HONG KONG LIMITED

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

ANNOUNCEMENT

In relation to the trading suspension of
Boill Healthcare Holdings Limited (the **Company**)
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1246)

This announcement is made by The Stock Exchange of Hong Kong Limited (the **Exchange**) pursuant to Rule 2.07(2)(e) of the Rules Governing the Listing of Securities on the Exchange (the **Listing Rules**) and Section 21 of the Securities and Futures Ordinance.

Reference is made to the announcement of 9 August 2024 made by the Exchange in relation to the trading suspension of the Company with effect from 9:31 am on 25 July 2024 and the resumption guidance issued by the Exchange to the Company on 26 July and 3 December 2024.

Unless otherwise stated, capitalized terms in this announcement have the same meaning as those defined in the Company's annual results announcement for the year ended 31 March 2024 published on 2 July 2024 (**2024 Results Announcement**).

Additional Resumption Guidance

According to the 2024 Results Announcement, the Company recognized expected credit loss of (i) approximately RMB41.5 million in respect of an unauthorized guarantee (**Unauthorized Guarantee**) provided by Shanghai Baoxian in favor of Shanghai Guzhen, a company controlled by Mr. Qiu Dongfang, an executive director and a controlling shareholder of the Company at the material time, and (ii) approximately RMB123.5 million in respect of the NCI Loan A and the NCI Loan B. Further, the Company disposed of 100% equity interests in the Shanghai Jinshenglong Group to an independent third party at nil consideration (**Disposal**) on 27 March 2024.

Upon enquiry with the Company, the Unauthorized Guarantee had not been approved by the Board and the commercial rationale for the NCI Loan A and the NCI Loan B is questionable. Both the Unauthorized Guarantee and the Disposal had not complied with the relevant Listing Rules requirements.

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On 28 January 2025, the Exchange informed the Company of the following additional resumption guidance for the resumption of trading in the Company's securities:

- (i) conduct an independent forensic investigation into the matters relating to the Unauthorised Guarantee, the NCI Loan A, the NCI Loan B and the Disposal and with a view to identify whether there were any unauthorised loan/guarantee, assess the impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions;
- (ii) demonstrate that there is no reasonable regulatory concern about the integrity, competence and/or character of the Group's management and/or any person with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence; and
- (iii) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to comply with the Listing Rules.

The Company's access to the e-Submission system remained suspended pending its clarification of board composition and authorised representatives of the e-Submission account.

Hong Kong, 13 February 2025