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GLORIOUS PEACE LIMITED

安鑫有限公司

(Incorporated in the British Virgin Islands with limited liability)

**PING AN HEALTHCARE AND
TECHNOLOGY COMPANY
LIMITED**

平安健康醫療科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

JOINT ANNOUNCEMENT

**(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY UBS
FOR AND ON BEHALF OF THE OFFEROR**

**(I) TO ACQUIRE ALL ISSUED SHARES (OTHER THAN THOSE ALREADY
OWNED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH
IT) AND (II) TO CANCEL ALL OUTSTANDING OPTIONS;**

(2) RESULTS OF THE OFFERS;

AND

(3) PUBLIC FLOAT OF THE COMPANY

Financial adviser to the Offeror



UBS AG Hong Kong Branch

Financial adviser to the Company

Morgan Stanley

Morgan Stanley Asia Limited

**Independent Financial Adviser to the
Independent Board Committee**



Octal Capital Limited

INTRODUCTION

Reference is made to the composite document dated 27 January 2025 regarding the Offers (the “**Composite Document**”) jointly published by the Offeror and the Company. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers closed at 4:00 p.m. on Monday, 17 February 2025 and were not further revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Monday, 17 February 2025, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror:

- (i) had received valid acceptances in respect of 21,024,150 Shares under the Share Offer, representing approximately 0.97% of the total issued Shares as at the date of this joint announcement; and
- (ii) had received valid acceptances in respect of 28,175 Options under the Option Offer, representing approximately 0.41% of the total number of Options under the Option Offer.

Save for the election for scrip dividend by the Offeror under the Scrip Dividend Scheme (under which 698,970,587 new Shares, representing approximately 32.34% of the total issued Shares as at the date of this joint announcement, were allotted and issued to the Offeror) and the abovementioned acceptances under the Offers, the Offeror and parties acting in concert with it had not acquired or agreed to acquire any Shares or rights over Shares and had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in respect of the Company during the Offer Period.

Immediately after the close of the Offers, the Offeror interested in an aggregate of 1,160,994,737 Shares, representing approximately 53.71% of the total issued Shares as at the date of this joint announcement.

SETTLEMENT OF THE OFFERS

Share Offer

The settlement of the consideration (less the seller’s ad valorem stamp duty (if applicable)) in respect of the acceptances of the Share Offer will be made no later than seven (7) business days following the date of receipt of duly completed and valid acceptance of the Share Offer. Each cheque will be despatched by ordinary post to the Independent Shareholders who validly accept the Share Offer at their own risk.

Option Offer – Vested Options

For holders of Vested Options who have accepted the Option Offer, settlement of the cancellation price (net of any applicable fees, expenses and taxes) will be made by the Offeror to the Company as the agent of the holders of the Vested Options as soon as possible but in any event no later than seven (7) business days following the date of receipt of duly completed and valid acceptance, whichever is earlier, and the Company, being agent of the holders of the Vested Options, will make payment to respective holders of the Vested Options as soon as possible thereafter.

Option Offer – Unvested Options

For holders of the Unvested Options who have accepted the Option Offer, settlement of the cancellation price (net of any applicable fees, expenses and taxes) will be made by the Offeror on a staggered basis and in accordance with the existing schedule and conditions of grant under the Employee Incentive Scheme, as follows:

- (a) no later than three (3) business days following the completion of each of the vesting, the Company will send to the Offeror a summary of vesting details and payment directions (the “**Vesting Notice**”); and
- (b) as soon as possible and no later than four (4) business days after the date of receipt of the Vesting Notice by the Offeror, settlement of the cancellation price will be made by the Offeror in accordance with the payment directions as stated in the Vesting Notice.

No fractions of a cent will be payable and the amount of the consideration payable will be rounded up to the nearest cent.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before the commencement of the Offer Period; and (ii) immediately upon the close of the Offers and as at the date of this joint announcement:

Shareholders	No. of Shares held immediately before the commencement of the Offer Period	Percentage of shareholding of the total issued Shares immediately before the commencement of the Offer Period (%) (Note 3)	No. of Shares held as at the date of this joint announcement	Percentage of shareholding of the enlarged total issued Shares as at the date of this joint announcement (%) (Note 4)
Offeror (Note 1)	441,000,000	39.41	1,160,994,737	53.71
UBS Asset Management Life Limited (Note 6)	14,700	0.00	37,995	0.00
UBS Financial Services Inc. (Note 6)	118	0.00	118	0.00
Offeror and persons acting in concert with it	441,014,818	39.41	1,161,032,850	53.71
Le An Xin (Note 2)	34,848,875	3.11	34,848,875	1.61
Other shareholders	642,949,207	57.46	965,561,995	44.67
Total	1,118,812,900	100.00	2,161,443,720	100.00

Notes:

1. *The Offeror is indirectly wholly-owned by Ping An Group. As such, Ping An Group is deemed to be interested in the Shares held by the Offeror.*
2. *Le An Xin acts as a special vehicle to hold the Shares as trustee on behalf of the beneficiaries under the Employee Incentive Scheme, and the Shares are held by Le An Xin for the purpose of the Options which shall be transferred to the beneficiaries upon exercise of the Options. As the Company has the power to govern the relevant activities of Le An Xin and can derive benefits from the contributions of the eligible directors, employees and other persons who are awarded under the Employee Incentive Scheme, the assets and liabilities and results of Le An Xin are consolidated into the Company's consolidated financial statements.*

Such Shares were issued prior to the listing of the Company and held for the benefit of the beneficiaries under the Employee Incentive Scheme, which primarily consist of the employees and directors of the Company. As of the Latest Practicable Date (as defined in the Composite Document), having considered that there were 6,871,672 outstanding Options granted under the Employee Incentive Scheme, Le An Xin held 27,977,203 Shares in excess of those required to satisfy existing outstanding Options. The Shares held by Le An Xin is subject to the Share Offer, but given Le An Xin holds the Shares for the purpose of the Employee Incentive Scheme, the Company did not give any instruction to Le An Xin to accept the Share Offer. The Company and Le An Xin confirm that there is currently no plan for Le An Xin to further acquire any Shares. Pursuant to Rule 17.05A of the Listing Rules, Le An Xin is not entitled to exercise any voting rights in the Shares held by it on trust for the beneficiaries. None of the employees, directors and shareholders of the Offeror and parties acting in concert with it are directors or shareholders of Le An Xin and the issuance of such Shares under the Employee Incentive Scheme were not funded by them.

3. *The calculation is based on the total number of 1,118,812,900 Shares issued and outstanding immediately before the commencement of the Offer Period.*
4. *The calculation is based on the total number of 2,161,443,720 Shares issued and outstanding immediately upon the close of the Offers and as at the date of this joint announcement.*
5. *As of the date of this joint announcement, Mr. Dou Li and Mr. Jun Wu, each an executive Director, were entitled to 300,000 Shares and 226,520 Shares underlying the Options, respectively, which were granted pursuant to the Employee Incentive Scheme and will be transferred to them upon exercise of the Options pursuant to the terms and conditions of the Employee Incentive Scheme. Other than the foregoing, none of the Directors was interested in any Shares as of the date of this joint announcement.*
6. *UBS is the financial adviser to the Offeror in connection with the Offers. Accordingly, UBS and the relevant members of the UBS group which hold Shares on an own account basis or manage Shares on a discretionary basis are presumed to be acting in concert with the Offeror in relation to the Company in accordance with class (5) of the definition of "acting in concert" under the Takeovers Code (except in respect of the Shares held by members of the UBS group which are exempt principal traders or exempt fund managers, in each case recognized by the Executive as such for the purposes of the Takeovers Code). As of the date of this joint announcement, UBS Asset Management Life Limited and UBS Financial Services Inc., companies within the UBS group, held 37,995 and 118 Shares, respectively, including 23,295 Shares issued to UBS Asset Management Life Limited under the Scrip Dividend Scheme. Members of the UBS group which are exempt principal traders and exempt fund managers which are connected for the sole reason that they control, are controlled by or are under the same control as UBS are not presumed to be acting in concert with the Offeror.*
7. *The percentage figures have been rounded down to two decimal places. Accordingly, figures shown as totals in the above table may not be an arithmetic aggregation of the figures preceding them. Any discrepancies in the above table between the total shown and the sum of the amounts listed are due to rounding.*

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Offers and as at the date of this joint announcement, a total of 965,561,995 Shares, representing approximately 44.67% of the total issued Shares, are held by the public (as defined in the Listing Rules). Accordingly, the Company continues to satisfy the minimum public float requirement of 21.3% (the lower public float percentage according to the waiver in respect of public float requirement the Company has been granted by the Stock Exchange on the Listing Date).

By order of the board of directors of
Glorious Peace Limited
Ms. Song Gao
Director

By order of the board of directors of
Ping An Healthcare and Technology
Company Limited
Mr. Dou Li
Chairman

Shanghai, the PRC
17 February 2025

As at the date of this joint announcement, the Board comprises Mr. Dou Li as the Chairman and the executive Director and Mr. Jun Wu as the executive Director; Mr. Michael Guo, Ms. Fangfang Cai, Ms. Xin Fu and Mr. Ziyang Zhu as non-executive Directors; and Mr. Yunwei Tang, Mr. Tianyong Guo and Dr. Wing Kin Anthony Chow as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Ms. Song Gao and Ms. Yanmei Dong.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the executive directors of Ping An Group are Ma Mingzhe, Xie Yonglin, Michael Guo, Cai Fangfang and Fu Xin; the non-executive directors of Ping An Group are Soopakij Chearavanont, Yang Xiaoping, He Jianfeng and Cai Xun; the independent non-executive directors of Ping An Group are Ng Sing Yip, Chu Yiyun, Liu Hong, Ng Kong Ping Albert, Jin Li and Wang Guangqian.

The directors of Ping An Group jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.