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Jiangxi Rimag Group Co., Ltd.
江西一脈陽光集團股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2522)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators and Placing Agents

CITIC SECURITIES　國泰君安國際 GUOTAI JUNAN INTERNATIONAL　TradeGo Markets

On August 22, 2025 (before trading hours), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which the Placing Agents have conditionally and severally agreed, as the Company's placing agents, to procure, on a best effort basis, not less than six Placees (who and whose ultimate beneficial owners will be Independent Third Parties) to purchase 35,000,000 Placing Shares at the Placing Price of HK$16.76 per Placing Share.

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Completion Date, the number of 35,000,000 Placing Shares under the Placing represents approximately 13.55% of the number of existing issued H Shares (excluding treasury shares) and approximately 9.58% of the number of existing issued Shares (excluding treasury shares) as at the date of this announcement, and approximately 11.93% of the number of issued H Shares (excluding treasury shares) and approximately 8.75% of the number of issued Shares (excluding treasury shares) as enlarged by the allotment and issue of the Placing Shares.

The Placing Agents will place the Placing Shares to investors that are Independent Third Parties. It is expected that the Placing Shares will be placed to not less than six Placees who shall be professional, institutional, or other investors that are, together with their respective ultimate beneficial owners, third parties independent of the Company and its connected persons.

The Placing Price of HK$16.76 per Placing Share represents:

(a) a discount of approximately 12.53% to the closing price of HK$19.16 per H Share as quoted on the Stock Exchange on August 21, 2025, being the Last Trading Day; and

(b) a discount of approximately 17.32% to the average closing price of HK$20.27 per H Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including August 21, 2025.

Assuming all the Placing Shares are fully placed and subject to the Completion, it is expected that the gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK$586.60 million and HK$562.11 million, respectively. On such basis, the net issue price will be approximately HK$16.06 per Share. The Company intends to allocate the net proceeds of the Placing in the manner detailed in the paragraph headed "Reasons for and benefits of the Placing and use of proceeds" in this announcement.

No Shareholders' approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by special resolution of the Shareholders passed at the AGM held on April 23, 2025, under which the Board may allot, issue and deal with new Shares and/or sell or transfer treasury shares not exceeding 71,262,366 new Shares (representing 20% of the issued Shares (excluding treasury shares) as at the date of the passing of the resolution at the AGM). As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has issued 9,750,000 Shares under the General Mandate as disclosed in the announcements of the Company dated April 25, 2025 and May 6, 2025. Save as disclosed above, the Company has not issued any Shares or sold or transferred any treasury shares under the General Mandate as at the date of this announcement and immediately prior to the entering into of the Placing Agreement.

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

As the Placing is on a best effort basis, and the Completion is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

On August 22, 2025 (before trading hours), the Company entered into the Placing Agreement with the Placing Agents, pursuant to which the Placing Agents have conditionally and severally agreed, as the Company's placing agents, to procure, on a best effort basis, not less than six Placees (who and whose ultimate beneficial owners will be Independent Third Parties) to purchase 35,000,000 Placing Shares at the Placing Price of HK$16.76 per Placing Share.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are set out below:

Date

August 22, 2025 (before trading hours)

Parties to the Placing Agreement

(1) The Company; and

(2) The Placing Agents

Placing Agents

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placing Agents and its ultimate beneficial owner(s) is an Independent Third Party.

Placees

The Placing Agents will place the Placing Shares to investors that are Independent Third Parties. It is expected that the Placing Shares will be placed to not less than six Placees who shall be professional, institutional, or other investors that are, together with their respective ultimate beneficial owners, third parties independent of the Company and its connected persons.

Number of Placing Shares

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Completion Date, the number of 35,000,000 Placing Shares under the Placing represents approximately 13.55% of the number of existing issued H Shares (excluding treasury shares) and approximately 9.58% of the number of existing issued Shares (excluding treasury shares) as at the date of this announcement, and approximately 11.93% of the number of issued H Shares (excluding treasury shares) and approximately 8.75% of the number of issued Shares (excluding treasury shares) as enlarged by the allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK$16.76 per Placing Share represents:

(a) a discount of approximately 12.53% to the closing price of HK$19.16 per H Share as quoted on the Stock Exchange on August 21, 2025, being the Last Trading Day; and

(b) a discount of approximately 17.32% to the average closing price of HK$20.27 per H Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including August 21, 2025.

The Placing Price was determined with reference to the market conditions and the prevailing market price of the H Shares and was negotiated on an arm's length basis between the Company and the Placing Agents. The Directors consider that the Placing Price and the terms and conditions of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfilment, or waiver (except for conditions (a), (b) and (c) below) by the Placing Agents in their sole discretion, of the following conditions:

(a) the Listing Committee granting the listing of and permission to deal in the Placing Shares and such listing and permission not subsequently revoked prior to the deposit of the Placing Shares in CCASS in accordance with the terms of the Placing Agreement;

(b) all necessary approvals and clearances from all relevant PRC regulatory authorities in connection with the Placing having been obtained to the reasonable satisfaction of the Placing Agents, such approvals and clearances not materially conflicting with or altering the terms of the Placing Agreement and not imposing any material adverse conditions on any party of the Placing Agreement;

(c) the Placing Agents having received on the Completion Date the final draft or substantially complete draft of the CSRC Filings and the opinion of the counsel for the Company as to the PRC laws in relation to the CSRC Filings, such drafts to be in form and substance reasonably satisfactory to the Placing Agents;

(d) the Placing Agents having received on the Completion Date the opinion of the counsel for the Company as to the PRC laws, relating to certain matters set forth in the Placing Agreement and such other matters as the Placing Agents shall reasonably request, such opinion to be in form and substance reasonably satisfactory to the Placing Agents;

(e) before the Completion of the Placing, there shall not have occurred:

    (i) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Company and its subsidiaries taken as a whole; or

    (ii) any suspension or limitation of trading (a) in any of the Company's securities by the Stock Exchange, or (b) generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the London Stock Exchange, the New York Stock Exchange, or the Nasdaq National Market; or

    (iii) any outbreak or escalation of hostilities, act of terrorism, diseases or epidemics or pandemics including, but not limited to, Severe Acute Respiratory Syndromes (SARS), H1N1, H5N1 and COVID-19, the declaration by Hong Kong, the PRC, the United States, the United Kingdom or any other member of the European Economic Area ("**EEA**") of a national emergency or war or other calamity or crisis; or

(iv) any material disruption in commercial banking or securities settlement or clearance services in Hong Kong, the PRC, the United States, the United Kingdom or any other member of the EEA and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA; or

(v) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in Hong Kong, the PRC, the United States, the United Kingdom or any member of the EEA or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the sole judgment of the Placing Agents, would make the placement of the Placing Shares or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;

(f) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Completion Date; and

(g) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Completion Date.

In the event that (i) any of the events set out in paragraph (e) above occurs at any time between the date of the Placing Agreement and the Completion Date, or (ii) the Company does not deliver the Placing Shares on the Completion Date, or (iii) any of conditions to Completion as set out above has not been satisfied or waived (except for conditions (a), (b) and (c) above) in writing at or prior to 8:00 a.m. (Hong Kong time) on the fifth Business Day after the date of the Placing Agreement, or such later date as may be agreed among the Company and the Placing Agents in writing, the Placing Agents may elect, in their sole discretion, to terminate the Placing Agreement forthwith.

Completion

The Completion shall take place on the Completion Date, subject to fulfillment (or waiver) of the conditions set out above.

Lock-up Undertakings by the Company

The Company undertakes to the Placing Agents that it shall not, without the prior written consent of the Placing Agents, (i) effect or arrange or procure placement of, allot or issue or transfer out of treasury or offer to allot or issue or transfer out of treasury or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing Agreement and ending on the date which is 60 days after the Completion Date. The foregoing shall not apply to the issue of the Placing Shares under the Placing Agreement.

RANKING OF THE PLACING SHARES

The Placing Shares will rank, upon allotment and issue, pari passu in all respects with each other, among themselves and with the other H Shares in issue on the date of allotment and issue of the Placing Shares.

GENERAL MANDATE TO ALLOT AND ISSUE THE PLACING SHARES

No Shareholders' approval is required for the Placing and the allotment and issue of the Placing Shares by the Company, as the Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Board by special resolution of the Shareholders passed at the AGM held on April 23, 2025, under which the Board may allot, issue and deal with new Shares and/or sell or transfer treasury shares not exceeding 71,262,366 new Shares (representing 20% of the issued Shares (excluding treasury shares) as at the date of the passing of the resolution at the AGM).

As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has issued 9,750,000 Shares under the General Mandate as disclosed in the announcements of the Company dated April 25, 2025 and May 6, 2025.

Save as disclosed above, the Company has not issued any Shares or sold or transferred any treasury shares under the General Mandate as at the date of this announcement and immediately prior to the entering into of the Placing Agreement.

APPLICATION FOR LISTING OF THE PLACING SHARES

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares on the Stock Exchange.

The Placing is conditional upon, among other things, the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares.

CSRC Filings

The Company shall complete the CSRC Filings in connection with the Placing.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Company is a joint stock company with limited liability established in the PRC and the H Shares of which are listed on the Stock Exchange.

The Group is a leading medical group specialized in medical imaging in China and the only operator and manager of a medical imaging platform that provides diversified imaging services and value to the entire medical imaging industry chain in China. The Group is principally engaged in the provision of imaging center services, imaging solution services and Rimag Cloud services.

The Directors believe that the Placing will be conducive to strengthening the Group's liquidity and financial position, broadening its Shareholder base, optimizing the capital structure of the Company and supporting the healthy and sustainable development of the Company.

Assuming all the Placing Shares are fully placed and subject to the Completion, it is expected that the gross proceeds and net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing will be approximately HK$586.60 million and HK$562.11 million, respectively. On such basis, the net issue price will be approximately HK$16.06 per Placing Share.

The Company intends to allocate the net proceeds of the Placing (after deducting the Placing commission and other relevant costs and expenses of the Placing) as follows:

(a) approximately 40% of the net proceeds of the Placing, or approximately HK$224.84 million for development in the field of data and AI, to further deeply strengthen our data service capabilities such as medical imaging data mining, annotation and cleaning, and research and develop an AI application platform and provide application scenarios for the entire medical imaging process. The Company will establish extensive strategic cooperation with leading enterprises in the fields of AI and healthcare and large Class 3A hospitals in China in creating a data space, and building a convertible imaging center, while strategically making equity investments in high-quality enterprises in such fields;

(b) approximately 30% of the net proceeds of the Placing, or approximately HK$168.63 million for continuously expanding the Company's medical imaging center business and empowerment solution business through independent investment or acquisitions, so as to capture more strategic strongholds in the domestic market, and simultaneously expand to overseas markets, including Hong Kong, Singapore and other regions;

(c) approximately 20% of the net proceeds of the Placing, or approximately HK$112.42 million for participating in the investment activities or establishing industry incubation funds to invest in outstanding medical industry enterprises, third parties synergistic with the Group's business resources, which is conducive to the Company establishing more medical industry resources, exerting industrial influence, and building a closed-loop third-party medical services and ecosystem in China; and

(d) approximately 10% of the net proceeds of the Placing, or approximately HK$56.21 million for general working capital.

In view of the above, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing and the Placing Price) are fair and reasonable and with reference to the prevailing market conditions. The Placing and the entry into of the Placing Agreement are in the interest of the Company and its Shareholders as a whole.

EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the Completion (assuming there is no change in the number of issued Shares from the date of this announcement up to the Completion Date):

Class of Shares	As of the date of this announcement		Immediately upon the Completion	
	Number of issued Shares[1]	Approximate percentage in the issued share capital of the Company (%)[2]	Number of issued Shares[1]	Approximate percentage in the issued share capital of the Company (%)[2]
Unlisted Shares				
Core connected persons	39,625,297	10.85%	39,625,297	9.90%
Other holders of Unlisted Shares	67,308,461	18.43%	67,308,461	16.82%
Total number of Unlisted Shares	**106,933,758**	**29.28%**	**106,933,758**	**26.72%**
H Shares				
Core connected persons	18,381,291	5.03%	18,381,291	4.59%
Placees	–	–	35,000,000	8.75%
Other H Shareholders	239,900,783	65.69%	239,900,783	59.94%
Total number of H Shares	**258,282,074**	**70.72%**	**293,282,074**	**73.28%**
Total	**365,215,832**	**100.00%**	**400,215,832**	**100.00%**

Notes:

(1) The total number of Shares exclude the treasury shares the Company holds. As at the date of this announcement, the total number of issued Shares is 366,061,832, which includes 846,000 Shares held as treasury shares by the Company.

(2) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

EQUITY FUND RAISING ACTIVITY OF THE COMPANY DURING THE PAST TWELVE MONTHS

On April 25, 2025, the Company announced the Previous Placing of up to 9,750,000 new Shares to not less than six placees at the placing price of HK$20.00 per placing share, which was completed on May 6, 2025. The gross proceeds from the Previous Placing amounted to approximately HK$195.00 million, and the net proceeds (after deducting the placing commission and other relevant costs and expenses of the Previous Placing) arising from the Previous Placing amounted to approximately HK$182.29 million. As at the date of this announcement, approximately HK$92.51 million of the proceeds have been utilized, details of which are set out below:

Use of proceeds		Planned use of net proceeds *(approx. HK$ million)*	Utilized net proceeds (as at the date of this announcement) *(approx. HK$ million)*	Unutilized net proceeds (as at the date of this announcement) *(approx. HK$ million)*	Expected timeline for utilizing the remaining balance of net proceeds
(1)	Business investment and mergers and acquisitions, to continue to expand the coverage of the Group's imaging center business through multiple initiatives such as independent investment and construction, industrial investment and incubation, acquisitions and mergers and acquisitions, etc.	91.15	74.96	16.19	End of 2026
(2)	Overseas business expansion and layout, to further expand business exploration in overseas markets	45.57	–	45.57	End of 2026
(3)	Data and R&D, to deeply explore the value of medical imaging data and build an AI and intelligence ecosystem	27.34	1.32	26.02	End of 2026
(4)	Supplementing general working capital	18.23	16.23	2.00	End of 2026
Total		182.29	92.51	89.78	

Save as disclosed above, the Company has not conducted any fund raising activities in the 12 months immediately preceding the date of this announcement.

As the Placing is on a best effort basis, and the Completion is subject to the Placing Agreement not being terminated, and the satisfaction (or waiver) of a number of conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

"AGM"	the annual general meeting of the Company held on April 23, 2025
"Board"	the board of Directors of the Company
"Business Day(s)"	any day (excluding a Saturday, Sunday or public holiday in Hong Kong) on which licensed banks generally are open for business and the Stock Exchange is open for trading of securities in Hong Kong
"CCASS"	the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited
"Company"	Jiangxi Rimag Group Co., Ltd. (江西一脈陽光集團股份有限公司), a joint stock company with limited liability established in the PRC and the H Shares of which are listed on the Stock Exchange (stock code: 2522)
"Completion"	the completion of the Placing in accordance with the terms and conditions set out in the Placing Agreement
"Completion Date"	expected to be the fifth (5) Business Day after the date of the Placing Agreement, or such other date as may be agreed in writing between the Placing Agents and the Company
"connected person(s)"	has the same meaning ascribed thereto under the Listing Rules
"CSRC"	the China Securities Regulatory Commission
"CSRC Filings"	the CSRC Filing Report (including any amendments, supplements and/or modifications thereof) and any relevant supporting materials
"CSRC Filing Report"	the filing report in relation to the Placing and any transactions contemplated by the Placing Agreement to be filed with the CSRC
"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate granted by the special resolution passed at the AGM to the Board to allot, issue and deal with new Shares and/or to sell or transfer treasury shares not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the resolution, that is a total of 71,262,366 Shares
"Group"	the Company and its subsidiaries

"H Share(s)"	overseas listed foreign ordinary share(s) in the share capital of the Company with nominal value of RMB1.00 each, which are listed and traded on the Stock Exchange
"H Shareholder(s)"	holder(s) of H Share(s)
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Takeovers Code) with the Company and any of the connected persons of the Company
"Last Trading Day"	August 21, 2025, being the last trading day prior to the signing of the Placing Agreement
"Listing Committee"	the listing committee of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Placees"	any individual, professional, corporate, institutional and other investors, whom the Placing Agents have procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement
"Placing"	the placing of the Placing Shares by or on behalf of Placing Agents on the terms and subject to the conditions set out in the Placing Agreement
"Placing Agents"	CLSA Limited, Guotai Junan Securities (Hong Kong) Limited and TradeGo Markets Limited
"Placing Agreement"	the conditional placing agreement entered into between the Company and the Placing Agents dated August 22, 2025 in relation to the Placing under the General Mandate
"Placing Price"	the price of HK$16.76 per Placing Share
"Placing Share(s)"	35,000,000 new H Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement which will rank pari passu in all respects with the H Shares in issue and together with all rights attaching to as at the date of issue of the Placing Shares
"PRC"	the People's Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan

"Previous Placing"	the placing of 9,750,000 new Shares of the Company which was completed on May 6, 2025
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
"trading day"	means a day on which the Stock Exchange is open for the trading of securities
"treasury shares"	has the meaning ascribed thereto under the Listing Rules
"Unlisted Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are not listed on any stock exchange
"%"	per cent

By order of the Board
Jiangxi Rimag Group Co., Ltd.
江西一脈陽光集團股份有限公司
Mr. CHEN Zhaoyang
Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, August 22, 2025

As at the date of this announcement, the Board comprises Mr. CHEN Zhaoyang, Ms. HE Yingfei, Mr. FENG Xie and Mr. LI Feiyu as executive Directors, Mr. LIU Senlin and Mr. GUO Tao as non-executive Directors, and Mr. WU Xiaohui, Mr. LUO Yi and Ms. CHEN Yifei as independent non-executive Directors.