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新世紀醫療控股有限公司

New Century Healthcare Holding Co. Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1518)

REVISION OF ANNUAL CAPS AND CHANGE TO THE TERMS FOR CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE EXAMINATION AND LABORATORY TESTING SERVICES ARRANGEMENT

Reference is made to the announcement of the Company dated 4 October 2024 in relation to the Arrangement entered into between BNC Children's Hospital, a non-wholly-owned subsidiary of the Company, and BCH. Pursuant to the Arrangement, BCH has agreed to provide certain examination and laboratory testing and related services to patients of BNC Children's Hospital on an order-by-order basis during the period from 1 January 2024 to 31 December 2026.

The Board hereby announces that after friendly negotiation between the parties, BNC Children's Hospital and BCH have agreed to revise the scope of services under the Arrangement, as well as the original annual caps for the years ending 31 December 2025 and 2026. As at the date of this announcement, the actual transaction amounts of the continuing connected transactions under the Arrangement have not exceeded the original annual cap for the year ending 31 December 2025.

LISTING RULES IMPLICATIONS

As at the date of this announcement, BNC Children's Hospital is held as to 65% by Jiahua Yihe, being a wholly-owned subsidiary of the Company, and 35% by BCH. Accordingly, BNC Children's Hospital is a non-wholly-owned subsidiary of the Company while BCH, being a substantial shareholder of BNC Children's Hospital, is considered a connected person of the Company at the subsidiary level pursuant to Rule 14A.07(1) of the Listing Rules. The entering into of the Supplemental Arrangement and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Given that the relevant applicable percentage ratios in respect of the revised annual caps for continuing connected transactions contemplated under the Supplemental Arrangement are more than 0.1% but less than 5%, the Supplemental Arrangement is subject to the reporting, announcement and annual review requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

BACKGROUND

Reference is made to the announcement of the Company dated 4 October 2024 (the "**2024 Announcement**") in relation to the Arrangement entered into between BNC Children's Hospital, a non-wholly-owned subsidiary of the Company, and BCH. Pursuant to the Arrangement, BCH has agreed to provide certain examination and laboratory testing and related services to patients of BNC Children's Hospital on an order-by-order basis during the period from 1 January 2024 to 31 December 2026.

The Board hereby announces that after friendly negotiation between the parties, BNC Children's Hospital and BCH have agreed to revise the scope of services as well as the original annual caps for the years ending 31 December 2025 and 2026 under the Arrangement (the "**Supplemental Arrangement**").

PRINCIPAL TERMS OF THE SUPPLEMENTAL ARRANGEMENT

A summary of the principal terms and conditions of the Supplemental Arrangement is as follows:

Parties

(1) BNC Children's Hospital; and

(2) BCH.

Revised Scope of Services

BCH has agreed to provide certain examination, laboratory testing, pharmaceutical and other related services (the "**Revised Scope of Services**") to BNC Children's Hospital and/or its associated hospitals under the common control of Jiahua Yihe (the "**Associated Hospitals**") upon the request from time to time. In particular, the specific terms and conditions for the procurement of such services are based on the Individual Agreement in relation to each order. Pursuant to each Individual Agreement, BCH shall provide:

(i) certain examinations and laboratory tests, such as tests of body fluids, blood and other specimens, as well as ultrasound, MRI and other imaging examinations to the patients of BNC Children's Hospital;

(ii) pharmaceutical services mainly comprising the provision of BCH's certain self-manufactured drugs to BNC Children's Hospital and/or its Associated Hospitals; and

(iii) certain other services required in the ordinary course of the BNC Children's Hospital's business, including parking services.

Revision of Annual Caps

Historical transaction amounts

The historical transaction amounts of the continuing connected transactions under the Arrangement for the years ended 31 December 2023 and 2024 and for the eleven months ended 30 November 2025 are as follows:

	For the year ended		**For the eleven months ended**
	31 December 2023	**31 December 2024**	**30 November 2025**
	(RMB'000)	*(RMB'000)*	*(RMB'000)*
	(audited)	*(audited)*	*(unaudited)*
Historical Transaction Amounts	3,532	7,437	8,538

As at the date of this announcement, the actual transaction amounts of the continuing connected transactions under the Arrangement have not exceeded the original annual cap for the year ending 31 December 2025.

Revised Annual Caps and Basis for Determination of the Revised Annual Caps

The Company estimated that the total annual fees payable to BCH under the Supplemental Arrangement for the two years ending 31 December 2025 and 2026 are set out as follows:

	For the year ending	
	31 December 2025	**31 December 2026**
	(RMB'000)	*(RMB'000)*
Original annual caps	9,000	10,000
Revised annual caps	12,000	15,000

The above revised annual caps are determined with reference to the following main factors: (i) the historical transaction amounts under the Arrangement and the actual service demand experienced by the Group in the current year, taking into account the expected increase in patient volume and the seasonal fluctuations in pediatric medical services resulting from seasonal infectious diseases; (ii) the government-guided pricing applicable to medical services established by the government in accordance with the relevant laws, rules and regulations in the PRC as detailed in the 2024 Announcement; (iii) the outstanding reputation and expertise of BCH in the industry, and its proven records of providing high-quality, reliable and timely services to the Group; (iv) the additional service demand resulting from the Revised Scope of Services, enabling the Group to provide a comprehensive patient-care experience; and (v) a reasonable buffer to accommodate potential unforeseen increases in service demand, thereby ensuring the uninterrupted provision of high-quality medical and ancillary services.

It should be noted that the revised annual caps represent the best estimates by the Company of the amount of the relevant transactions based on the information currently available, and bear no direct relationship to, nor should they be taken to have any direct bearing on, the Group's potential financial performance.

Save for the above revision, all other terms of the Arrangement remain unchanged.

To ensure that the Individual Agreements under the Supplemental Arrangement are entered into on normal commercial terms and on terms no less favorable to the Group than those available from Independent Third Parties, the Group has adopted and will continue to maintain the internal control measures as set out in the 2024 Announcement.

REASONS FOR AND BENEFITS OF THE REVISION OF ANNUAL CAPS AND CHANGE TO THE TERMS FOR CONTINUING CONNECTED TRANSACTIONS

With the increase in patient's volume attributable to seasonal infectious diseases, the demand for examination, laboratory testing and related services has risen significantly. The Revised Scope of Services, coupled with the anticipated growth in business and patient volume, warrant an upward adjustment of the annual caps for the two years ending 31 December 2025 and 2026 to ensure the uninterrupted provision of high-quality medical and ancillary services.

The Revised Scope of Services under the Supplemental Arrangement enables the Group to obtain high-quality, reliable and timely examinations and laboratory tests as well as pharmaceutical services from BCH, which is one of the largest Class III comprehensive children's hospitals in the PRC. Furthermore, by utilizing BCH's parking facilities located within the same campus, BNC Children's Hospital can provide its patients with the most convenient parking solution in the core urban area where parking is often scarce. The Directors believe that this integrated access to a broader range of necessary services from BCH in a seamless and cost-effective manner enhances operational efficiency, improves patient experience, and strengthens the overall service quality and competitiveness of the Group.

The Directors, including the independent non-executive Directors, are of the view that the revised terms under the Supplemental Arrangement, including the Revised Scope of Services and the revised annual caps, are fair and reasonable, and the transactions contemplated under the Supplemental Arrangement have been entered into on normal commercial terms and in the ordinary course of business of the Group, and are in the interests of the Company and its shareholders as a whole.

None of the Directors is regarded as having a material interest in the Supplemental Arrangement and the transactions contemplated thereunder, and hence none of the Directors has abstained from voting on the Board resolution to approve the Supplemental Arrangement and the transactions contemplated thereunder.

LISTING RULES IMPLICATIONS

As of the date of this announcement, BNC Children's Hospital is held as to 65% by Jiahua Yihe, being a wholly-owned subsidiary of the Company, and 35% by BCH. Accordingly, BNC Children's Hospital is a non-wholly-owned subsidiary of the Company while BCH, being a substantial shareholder of BNC Children's Hospital, is considered a connected person of the Company at the subsidiary level pursuant to Rule 14A.07(1) of the Listing Rules. The entering into of the Supplemental Arrangement and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. Given that the relevant applicable percentage ratios in respect of the revised annual caps for continuing connected transactions contemplated under the Supplemental Arrangement are more than 0.1% but less than 5%, the Supplemental Arrangement is subject to the reporting, announcement and annual review requirements but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

INFORMATION OF THE PARTIES

The Company together with its subsidiaries, is mainly engaged in provision of high-quality healthcare services to women and children. The Company is an investment holding company and its subsidiaries are principally engaged in the healthcare industry specializing in pediatric, obstetric and gynecologic services and certain hospital consulting services.

BNC Children's Hospital is principally engaged in the operation of hospital in the PRC and is a non-wholly-owned subsidiary of the Company.

BCH is one of the largest Class III comprehensive children's hospitals in the PRC, and it is principally engaged in the provision of medical services, medical scientific research, teaching and healthcare. BCH is a public hospital in Beijing, the PRC.

DEFINITIONS

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

"Arrangement"	the arrangement between BNC Children's Hospital and BCH, under which BNC Children's Hospital has agreed to procure, and BCH has agreed to provide, certain services from time to time

"BCH"	Beijing Children's Hospital, Capital Medical University (首都醫科大學附屬北京兒童醫院), a connected person of the Company on the subsidiary level only due to its 35.0% interest in BNC Children's Hospital
"BNC Children's Hospital"	Beijing New Century Children's Hospital Co., Ltd. (北京新世紀兒童醫院有限公司), a company incorporated in the PRC with limited liability on December 13, 2002, which is a non-wholly-owned subsidiary of the Company
"Board" or "Board of Directors"	the board of directors of the Company
"Company"	New Century Healthcare Holding Co. Limited (新世紀醫療控股有限公司), a company incorporated in the Cayman Islands with limited liability on July 31, 2015, the Shares of which are listed on the Main Board of the Stock Exchange
"connected person"	has the meaning ascribed to it in the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	any individual(s) or entity(ies) who, as far as our Directors are aware, is/are not connected with the Company or the connected persons of the Company within the meaning ascribed under the Listing Rules
"Individual Agreement(s)"	the individual agreement(s) between BNC Children's Hospital (or its Associated Hospitals) and BCH in relation to the provision of the services by BCH on an order by-order basis
"Jiahua Yihe"	Beijing Jiahua Yihe Management and Consulting Co., Ltd. (北京嘉華怡和管理諮詢有限公司), a company incorporated in the PRC with limited liability, which is a wholly-owned subsidiary of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC" or "China"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) of US$0.0001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

By Order of the Board
New Century Healthcare Holding Co. Limited
Mr. Jason ZHOU
Chairman, Executive Director and Chief Executive Officer

Beijing, the PRC, December 15, 2025

As at the date of this announcement, the Board comprises Mr. Jason ZHOU, Ms. XIN Hong and Mr. XU Han, as executive Directors; Mr. WANG Siye, Ms. LI Suyu, Mr. YANG Yuelin and Mr. XIE Qiang, as non-executive Directors; and Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing, as independent non-executive Directors.