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Xikang Cloud Hospital Holdings Inc.
熙康雲醫院控股有限公司

(Formerly known as Neusoft Xikang Holdings Inc. 東軟熙康控股有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 9686)

CONTINUING CONNECTED TRANSACTIONS RENEWAL OF THE 2025 IT COOPERATION FRAMEWORK AGREEMENT AND THE 2025 HEALTH MANAGEMENT SERVICE FRAMEWORK AGREEMENT

RENEWAL OF THE 2025 IT COOPERATION FRAMEWORK AGREEMENT AND THE 2025 HEALTH MANAGEMENT SERVICE FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 24 December 2024 in relation to, among others, (i) the 2025 IT Cooperation Framework Agreement entered into between the Company and Neusoft Corporation on 24 December 2024, pursuant to which the Group and Neusoft Corporation as well as its associates have agreed to provide several types of IT products or services to each other for a period commencing from 1 January 2025 to 31 December 2025 (both days inclusive); and (ii) the 2025 Health Management Service Framework Agreement entered into between the Company and Neusoft Corporation on 24 December 2024, pursuant to which the Group has agreed to provide health management services to the employees of Neusoft Corporation and its associates for the benefit of their employees for a period commencing from 1 January 2025 to 31 December 2025 (both days inclusive).

As the 2025 IT Cooperation Framework Agreement and the 2025 Health Management Service Framework Agreement will expire on 31 December 2025, and the Group is expected to continue to carry on the transactions contemplated thereunder upon their expiry, the Company and Neusoft Corporation agreed to renew the 2025 IT Cooperation Framework Agreement and the 2025 Health Management Service Framework Agreement, and entered into the 2026 IT Cooperation Framework Agreement and the 2026 Health Management Service Framework Agreement on 23 December 2025, with a term from 1 January 2026 to 31 December 2026 (both days inclusive).

IMPLICATIONS UNDER THE LISTING RULES

As of the date of this announcement, Neusoft Corporation indirectly holds approximately 24.49% interest in the share capital of the Company, and is therefore a substantial Shareholder and connected person of the Company pursuant to Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (other than the profits ratio) in respect of each of (i) the annual caps for the continuing connected transactions contemplated under the 2026 IT Cooperation Framework Agreement, and (ii) the annual cap for the continuing connected transactions contemplated under the 2026 Health Management Service Framework Agreement is more than 0.1% but less than 5%, the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements, but are exempt from independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

I. RENEWAL OF THE 2025 IT COOPERATION FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 24 December 2024 in relation to, among others, the 2025 IT Cooperation Framework Agreement entered into between the Company and Neusoft Corporation on 24 December 2024, pursuant to which the Group and Neusoft Corporation as well as its associates have agreed to provide several types of IT products or services to each other for a period commencing from 1 January 2025 to 31 December 2025 (both days inclusive).

As the 2025 IT Cooperation Framework Agreement will expire on 31 December 2025, and the Group is expected to continue to carry on the transactions contemplated thereunder upon its expiry, the Company entered into the 2026 IT Cooperation Framework Agreement with Neusoft Corporation on 23 December 2025, with a term from 1 January 2026 to 31 December 2026 (both days inclusive).

Principal Terms of the 2026 IT Cooperation Framework Agreement

The principal terms of the 2026 IT Cooperation Framework Agreement are set out as follows:

Date: 23 December 2025

Parties: The Company (for and on behalf of its subsidiaries) and Neusoft Corporation (for and on behalf of its associates)

Term: Commencing from 1 January 2026 and ending on 31 December 2026 (both days inclusive), subject to renewal upon the mutual consent of and negotiation between both parties.

Subject Matter: *IT services and products provided by the Group to Neusoft Corporation as well as its associates*

Leveraging the Group's expertise in online healthcare, the Group may, from time to time, be engaged by Neusoft Corporation and/or its associates to provide, for the benefit of their clients, technical support services and/or products, including but not limited to providing cloud hospital-related software development and technical services for the development of customized IT products such as online healthcare-related software or operating systems, or the provision of other related technical services according to the business needs of such clients. The relevant products and services generally include healthcare related module design, implementation and testing, design of contingency plan, training and security testing, etc.

IT services and products provided by Neusoft Corporation as well as its associates to the Group

Neusoft Corporation and/or its associates may, from time to time, be engaged by the Group to provide, for the benefit of its clients, hospital software products and/or services for their day-to-day operation. Further, Neusoft Corporation and/or its associates may also, from time to time, provide general IT products and/or maintenance services, including but not limited to operating system updates and regular preventive maintenance to the Group (as the case may be).

Specific Agreements: Subject to terms of the 2026 IT Cooperation Framework Agreement, each party will enter into specific agreements with the other to set out specific terms and conditions in respect of the services abovementioned. The consideration payable by the Group or Neusoft Corporation and/or its associates (as the case may be) under the 2026 IT Cooperation Framework Agreement will be paid at the time and according to the method agreed in specific agreements.

Pricing Policies

For software products and/or services provided by the Group for the benefit of clients of Neusoft Corporation and its associates, the fees will be determined at arm's length negotiations with reference to the total bid price submitted by Neusoft Corporation and its associates to the clients, the prevailing market price and taking into account various factors, including the number of stages involved in software development and maintenance, the nature and technical features of the software, and the expected timeframe for delivery, etc., and when determining the price, the Group will make reference to prices and terms in respect of similar transactions entered into by the Group with at least two independent third parties, to ensure that the pricing terms with the connected persons will be no less favorable to the Group than those with other independent third parties.

For software products and/or services provided by Neusoft Corporation and its associates for the benefit of the Group's clients, the fees will be determined at arm's length negotiations with reference to the total bid price submitted by the Group to the clients, the prevailing market price and taking into account various factors, including the number of stages involved in software development and maintenance, the nature and technical features of the software, and the expected timeframe for delivery, etc. The Group will seek quotations from at least two independent third parties for the provision of such services through bidding procedure (where applicable). The Group will compare the pricing and other terms provided by the bidders before entering into the software products and/or services agreements with any subcontractor to ensure that the pricing terms with the connected person will be no less favourable to the Group than those with other independent third parties.

For general IT products and/or maintenance services provided by Neusoft Corporation and its associates to the Group, the fee rates will be determined after arm's length negotiations between the parties with reference to the prevailing market prices and taking into account various factors including maintenance costs, the nature and technical features of the relevant services provided, etc., and for the Group, it will not be less favorable than those quoted by or paid to other independent third parties.

Historical Amounts

The table below sets out the historical transaction amounts for the three years ended 31 December 2024 and the eleven months ended 30 November 2025.

	For the year ended 31 December			For the eleven months ended 30 November
	2022	**2023**	**2024**	**2025**
		(RMB million)		*(RMB million)*
Fees paid by Neusoft Corporation and its associates to the Group	4.15	4.15	0.19	0.32
Fees paid by the Group to Neusoft Corporation and its associates	8.58	7.81	3.90	1.09

Proposed Annual Cap and Basis

In relation to the 2026 IT Cooperation Framework Agreement, the transaction amount to be paid by Neusoft Corporation and/or its associates to the Group in respect of the provision of IT products and services for the year ending 31 December 2026 shall not exceed RMB10 million, and the transaction amount to be paid by the Group to Neusoft Corporation and/or its associates in respect of the provision of IT products and services for the year ending 31 December 2026 shall not exceed RMB13 million.

In arriving at the above annual caps, the Directors have considered the following factors:

- the historical transaction amounts for the three years ended 31 December 2024 and the eleven months ended 30 November 2025 between the Group and Neusoft Corporation and/or its associates;

- through the communication between the Company and Neusoft Corporation, it is expected that the Group and Neusoft Corporation as well as its associates will see an increase in the number of customers and projects for the year ending 31 December 2026, which will in turn increase their needs for relevant IT services and/or products, and the transaction caps for 2026 are determined based on the estimated transaction amounts; and

- the expected increase of service fees to be charged by the Group or Neusoft Corporation and/or its associates due to the estimated increase of cost of labor for the provision of services.

Reasons for and Benefit of the 2026 IT Cooperation Framework Agreement

The Group has established a long-term cooperation with Neusoft Corporation and/or its associates, which enabled both the Group and Neusoft Corporation as well as its associates to acquire a comprehensive understanding of each other's business and operational requirements as well as to establish a great foundation for mutual trust. It is expected that, leveraging each other's competitive advantages, Neusoft Corporation and its associates could provide quality IT products and/or technology support to the Group's operation and satisfy the needs of the clients of the Group; while the Group, on the other hand, could also leverage its expertise in online healthcare business and technology capabilities and understanding in this regard to provide Neusoft Corporation and its associates or their clients with customized technology services.

II. RENEWAL OF THE 2025 HEALTH MANAGEMENT SERVICE FRAMEWORK AGREEMENT

Reference is also made to the announcement of the Company dated 24 December 2024 in relation to, among others, the 2025 Health Management Service Framework Agreement entered into between the Company and Neusoft Corporation on 24 December 2024, pursuant to which the Group has agreed to provide health management services to the employees of Neusoft Corporation and its associates for the benefit of their employees for a period commencing from 1 January 2025 to 31 December 2025 (both days inclusive).

As the 2025 Health Management Service Framework Agreement will expire on 31 December 2025, and the Group is expected to continue to carry on the transactions contemplated thereunder upon its expiry, the Company entered into the 2026 Health Management Service Framework Agreement with Neusoft Corporation on 23 December 2025, with a term from 1 January 2026 to 31 December 2026 (both days inclusive).

Principal Terms of the 2026 Health Management Service Framework Agreement

The principal terms of the 2026 Health Management Service Framework Agreement are set out as follows:

Date:	23 December 2025
Parties:	The Company (for and on behalf of its subsidiaries) and Neusoft Corporation (for and on behalf of its associates)
Term:	Commencing from 1 January 2026 and ending on 31 December 2026 (both days inclusive), subject to renewal upon the mutual consent of and negotiation between both parties.
Subject Matter:	The Group will provide health management services, including but not limited to physical examination plans and health monitoring, to Neusoft Corporation and its associates.
Specific Agreements:	Subject to terms of the 2026 Health Management Service Framework Agreement, each party will enter into specific agreements or place purchase orders with the other to set out specific terms and conditions in respect of the services abovementioned. The consideration payable by Neusoft Corporations and/or its associates under the 2026 Health Management Service Framework Agreement will be paid at the time and according to the method agreed in specific agreements or purchase orders.

Pricing Policies

The service fees will be determined by the parties at arm's length negotiations with reference to (i) number of employees of Neusoft Corporation and/or its associates who are entitled to enjoy such health management services; (ii) specific scope of service included in the relevant health management and physical examination plans; and (iii) service fees may be offered by the Group to independent third party customers at the time of providing the relevant service. Specifically, the Group will make reference to the pricing and terms in respect of similar transactions entered into between the Group and at least two independent third parties when determining the price for the provision of relevant services, so as to ensure that the pricing terms between the Group and the connected persons are no less favorable than those with other independent third parties.

Historical Amounts

The table below sets out the historical transaction amounts for the three years ended 31 December 2024 and the eleven months ended 30 November 2025.

	For the year ended 31 December			For the eleven months ended 30 November
	2022	2023	2024	2025
	(RMB million)			*(RMB million)*
the aggregate amounts of service fee paid to the Group by Neusoft Corporation and its associates in respect of the health management services	5.00	4.35	5.08	3.22

Proposed Annual Cap and Basis

In relation to the 2026 Health Management Service Framework Agreement, the transaction amount to be paid by Neusoft Corporation and/or its associates to the Group in respect of the provision of health management services for the year ending 31 December 2026 shall not exceed RMB6 million.

In arriving at the above annual cap, the Directors have considered the following factors:

- the historical transaction amounts for the three years ended 31 December 2024 and for the eleven months ended 30 November 2025 between the Group and Neusoft Corporation and/or its associates; and

- along with its expansion in scale and business growth, the number of employees of Neusoft Corporation and/or its associates is expected to continue to increase in the year ending 31 December 2026, which will lead to an expected increase in demand for the Group's health management services.

Reasons for and Benefit of the 2026 Health Management Service Framework Agreement

The Directors consider that the provision of health management services to Neusoft Corporation and/or its associates would benefit the Group for the following reasons:

- since the core business of the Group includes providing medical and healthcare services to individual customers, the provision of physical examination and health management services is in line with its ordinary and usual course of business;

- the Group can further increase its user base through the provision of services to Neusoft Corporation and/or its associates' employees, who may further refer its services to other potential customers; and

- the provision of health management services to Neusoft Corporation and its associates will also contribute to the Group's revenue.

III. BOARD CONFIRMATION

The Directors (including all the independent non-executive Directors of the Company) are of the view that the 2026 IT Cooperation Framework Agreement and the 2026 Health Management Service Framework Agreement and the transactions contemplated thereunder (i) are conducted in the ordinary and usual course of business of the Group on normal commercial terms, (ii) the terms of which are fair and reasonable, and (iii) are in the interests of the Company and its Shareholders as a whole.

Since Dr. LIU Jiren, Mr. XU Hongli and Dr. WANG Nan, each being a Director of the Company, also hold office in Neusoft Corporation or its subsidiaries, they are deemed to have material interests in the continuing connected transactions contemplated under the 2026 IT Cooperation Framework Agreement and the 2026 Health Management Service Framework Agreement, and have abstained from voting on the relevant Board resolutions. Save as mentioned above, none of the other Directors has a material interest in such transactions and is required to abstain from voting on the relevant Board resolutions.

IV. INTERNAL CONTROL PROCEDURES

In order to ensure that the terms under the 2026 IT Cooperation Framework Agreement and the 2026 Health Management Service Framework Agreement are fair and reasonable and no less favorable to the Group than terms available to or from independent third parties, and that the connected transactions of the Group are carried out under normal commercial terms, the Company has adopted the following internal control procedures:

- the Company has adopted and implemented a management system on connected transactions. Under such system, the audit committee under the Board is responsible for the review on compliance with relevant laws, regulations, the Company's policies and the Listing Rules in respect of the continuing connected transactions. In addition, the audit committee under the Board, the Board and various internal departments of the Company (including but not limited to the finance department and legal department) are jointly responsible for evaluating the terms under framework agreements for the continuing connected transactions, in particular, the fairness of the pricing policies and annual caps under each transaction;

- the audit committee under the Board, the Board and various internal departments of the Company also regularly monitor the fulfillment status and the transaction updates under the framework agreements. In addition, the management of the Company also regularly reviews the pricing policies of the framework agreements; and

- the independent non-executive Directors and auditors of the Company will conduct annual review of the continuing connected transactions under the framework agreements and provide annual confirmation to ensure that, in accordance with the Listing Rules, the transactions are conducted in accordance with the terms of the agreements, on normal commercial terms and in accordance with the pricing policy.

V. GENERAL INFORMATION

Information on the Company

The Company nurtured a cloud hospital network that connects local governments, medical institutions, patients and insurers to enable equitable access to medical resources and more effective and efficient delivery of medical service, nursing service and health management service.

Information on Neusoft Corporation

Neusoft Corporation (Shanghai Stock Exchange stock code: 600718), is a company incorporated under the PRC laws in 1991 and an industry-leading global information technology, products and solutions company. Neusoft Corporation has always been anticipating the development trends of the times, exploring software technology innovation and applications, to help tens of thousands of medium and large clients globally achieve informatization, digital and intelligent development. Neusoft Corporation is currently in leading positions in many fields, including healthcare, intelligent vehicle connectivity, smart city, enterprise digital transformation, etc.

Based on the information disclosed by Neusoft Corporation, its largest shareholder is Neusoft Holdings, which holds approximately 14.61% of its total issued shares, and there is no other shareholder with a shareholding percentage of 10% or above. Neusoft Holdings is a sino-foreign joint venture limited company incorporated in the PRC on 15 November 2011, which primarily invests in information technology, healthcare and IT education, etc. As of the date of this announcement, Dr. LIU Jiren indirectly controls Dalian Kang Ruidao Management Consulting Centre (Limited Partnership)* (大連康睿道管理諮詢中心(有限合夥)) and Dalian Neusoft Siwei Technology Development Co., Ltd.* (大連東軟思維科技發展有限公司), which collectively hold approximately 40.47% interest in Neusoft Holdings, and is therefore the single largest ultimate controlling shareholder of Neusoft Holdings. Save as disclosed above, no other shareholder of Neusoft Holdings holds 30% or more of the interest in Neusoft Holdings.

VI. IMPLICATIONS UNDER THE LISTING RULES

As of the date of this announcement, Neusoft Corporation indirectly holds approximately 24.49% interest in the share capital of the Company, and is therefore a substantial Shareholder and connected person of the Company pursuant to Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (other than the profits ratio) in respect of each of (i) the annual caps for the continuing connected transactions contemplated under the 2026 IT Cooperation Framework Agreement, and (ii) the annual cap for the continuing connected transactions contemplated under the 2026 Health Management Service Framework Agreement is more than 0.1% but less than 5%, the transactions contemplated thereunder are subject to the reporting, announcement and annual review requirements, but are exempt from independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

VII. DEFINITIONS

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

"2025 Health Management Service Framework Agreement"	the framework agreement entered into between the Company and Neusoft Corporation on 24 December 2024, pursuant to which the Group has agreed to provide health management services to Neusoft Corporation and its associates for the year ending 31 December 2025
"2025 IT Cooperation Framework Agreement"	the framework agreement entered into between the Company and Neusoft Corporation on 24 December 2024, pursuant to which the Group and Neusoft Corporation and its associates have agreed to provide several types of IT products or services to each other for the year ending 31 December 2025
"2026 Health Management Service Framework Agreement"	the framework agreement entered into between the Company and Neusoft Corporation on 23 December 2025, pursuant to which the Group has agreed to provide health management services to Neusoft Corporation and its associates for the year ending 31 December 2026
"2026 IT Cooperation Framework Agreement"	the framework agreement entered into between the Company and Neusoft Corporation on 23 December 2025, pursuant to which the Group and Neusoft Corporation and its associates have agreed to provide several types of IT products or services to each other for the year ending 31 December 2026
"associate(s)"	has the meaning ascribed to it in the Listing Rules
"Board"	the board of Directors of the Company
"Company"	Xikang Cloud Hospital Holdings Inc. (熙康雲醫院控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 12 May 2011, the shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it in the Listing Rules
"Director(s)"	director(s) of the Company
"Group"	the Company, its subsidiaries and the consolidated affiliated entities controlled through contractual arrangements
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"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

"Neusoft Corporation"	Neusoft Corporation* (東軟集團股份有限公司), a company incorporated under the laws of the PRC on 17 June 1991, which is listed on the Shanghai Stock Exchange (stock code: 600718) on 18 June 1996
"Neusoft Holdings"	Dalian Neusoft Holdings Co., Ltd.* (大連東軟控股有限公司), a company incorporated under the laws of the PRC on 15 November 2011
"PRC" or "China"	the People's Republic of China. For the purposes of this announcement only and except where the context requires otherwise, excludes Hong Kong, Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) of US$0.0002 each in the share capital of the Company
"Shareholder(s)"	the shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it in the Listing Rules
"%"	per cent

By order of the Board
Xikang Cloud Hospital Holdings Inc.
Dr. LIU Jiren
Chairman and Non-Executive Director

PRC, 23 December 2025

As at the date of this announcement, the Board of the Company comprises Ms. ZONG Wenhong as an executive Director; Dr. LIU Jiren, Mr. XU Hongli, Dr. WANG Nan and Mr. PU Chengchuan as non-executive Directors; and Dr. CHEN Yan, Dr. QI Guoxian and Dr. YIN Guisheng as independent non-executive Directors.

* *For identification purposes only*