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GENERTEC UNIVERSAL MEDICAL GROUP COMPANY LIMITED

通用環球醫療集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 2666)

CONTINUING CONNECTED TRANSACTIONS ENTERING INTO THE OPERATING LEASE FRAMEWORK AGREEMENT

The Board is pleased to announce that, on 24 December 2025 (after trading hours), the Company and GT-PRC entered into the Operating Lease Framework Agreement, which will come into effect from 24 December 2025 with a term up to 31 December 2026, no transactions have occurred during the year 2025.

LISTING RULES IMPLICATIONS

As at the date of this announcement, GT-PRC directly and indirectly holds approximately 37.66% of the issued share capital of the Company and is a controlling shareholder of the Company. According to Rule 14A.07 of the Listing Rules, GT-PRC and its associates are connected persons of the Company. Accordingly, the transactions between the Group and GT-PRC and/or its associates under the Operating Lease Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

One or more of the applicable percentage ratios of the proposed annual cap for the transactions under the Operating Lease Framework Agreement exceeds 0.1% but is less than 5%. Therefore, the transactions under the Operating Lease Framework Agreement will constitute non-exempt continuing connected transactions of the Company subject to the reporting, annual review, announcement requirements but exempt from the Independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

I. INTRODUCTION

On 24 December 2025 (after trading hours), the Company and GT-PRC entered into the Operating Lease Framework Agreement, which will come into effect from 24 December 2025 with a term up to 31 December 2026, no transactions have occurred during the year 2025.

II. OPERATING LEASE FRAMEWORK AGREEMENT

Principal Terms of the Operating Lease Framework Agreement

The principal terms of the Operating Framework Agreement and the annual cap for the transactions thereunder are set out as below:

Parties: GT-PRC and the Company

Reasons for and benefits of entering into the transactions: (i) Operating leases represent a key strategic direction for the Company's leasing business transformation, which facilitate deeper integration between the Company's financial services and industrial operations, supporting the leasing business in its transition and upgrade to serve the nation's modern industrial system. The expansion of such business will systematically broaden the Company's business scope, serve GT-PRC's core functions and primary responsibilities and business, and promote the development of GT-PRC's industrial system, thereby achieving mutual benefit and win-win outcomes for both parties; and (ii) GT-PRC possesses strong expertise in sectors such as healthcare, wellness, and equipment manufacturing, which can assist the Company in gaining familiarity with various industrial markets and cultivating industrial leasing capabilities. As the Company is currently in the exploratory phase of industrial and operating leasing, subsidiaries of GT-PRC offer relatively strong qualifications. Given the Company's extensive understanding of these subsidiaries and the relatively more controllable risks involved, establishing operating leasing collaborations with such companies within GT-PRC represents a strategic direction for business development in the initial stages.

Major terms: The Company entered into the Operating Lease Framework Agreement with GT-PRC on 24 December 2025. The major terms of the Operating Lease Framework Agreement are as follows:

- the Company and/or its subsidiaries would provide operating lease services, including but not limited to operating lease of medical devices, to GT-PRC and/or its associates, either individually or jointly with GT-PRC and/or its associates and a third party, while GT-PRC and/or its associates would make payments of rents and other fees to the Group;
- with respect to specific operating lease transactions, the Company and/or its subsidiaries should enter into individual agreements with GT-PRC and/or its associates to prescribe specific terms and conditions, including rents, lease period, ownership and right of use, delivery arrangements and other terms; and
- the Operating Lease Framework Agreement will come into effect from 24 December 2025 with a term up to 31 December 2026 and maybe renewed by mutual consent, no transactions have occurred during the year 2025.

Pricing policy: When the Group provides operating lease services to GT-PRC and/or its associates, transaction consideration such as rents shall be determined through arm's length negotiations between the Group and GT-PRC and/or its associates based on the market price for equipment procurement (the Group procures equipment through either tender or non-tender procurement, ensuring the fairness of procurement prices under equivalent conditions of equipment type and model specifications), and the prevailing market rental rates for similar medical equipment, etc., with reference to payment terms, reasonable profit levels, the

quality of medical equipment, and other factors.

The rental amount for each period is determined by factors such as the project yield rate and payback period. For standard operating leases, a reasonable project yield rate is maintained while ensuring residual value income from equipment, and a reasonable payback period is established. The project yield rate pricing level shall consider the client's bargaining power for the project and the project risk level (including the difficulty of leasing and disposing of equipment based on its universality/marketability). The Group will ensure that the transaction consideration, including rents, and transaction terms shall be no favorable than those offered by the Group to third parties with equivalent credit standing in the same industry.

Annual cap: For the year ending 31 December 2026, the rents and other fees payable by GT-PRC and/or its associates to the Group under the Operating Lease Framework Agreement shall not exceed RMB100.00 million.

Basis of annual cap:

The above proposed annual cap is based on the following factors:

- (i) the estimated demand for operating lease services by GT-PRC and/or its associates for the year ending 31 December 2026, amounting to approximately RMB100.00 million, based on available information to the Group; and
- (ii) the estimated rents and other fees to be paid by GT-PRC and/or its associates for the operating lease services, taking into account the average rate the Group charges independent third-party operating lease service clients with comparable financial capability in similar transactions.

III. INTERNAL CONTROL MEASURES

For the continuing connected transactions under the Operating Lease Framework Agreement, the Company has adopted the following internal procedures to safeguard the interest of the Shareholders as a whole:

- the business departments of the Company will conduct market analysis on specific operating lease service, and make pricing proposal (including rents, purchase price or handling fees, where applicable) to the senior management after considering a number of factors, including overall market price of the leased assets, net book value of the leased assets, the risk premium, the benchmark RMB lending rate published by PBOC from time to time, the funding cost of the Company, value added by relevant service and importance of customer relationship;
- the business departments of the Company will conduct arm's length negotiation with GT-PRC and/or its associate, and after several rounds of internal assessment conducted on individual transactions based on the above factors by the Company's internal departments such as business operation department and treasury department, a final report will be made to the senior management who will approve individual transactions;
- the business departments of the Company will also review the reasonableness of pricing for relevant products or services on regular basis according to the latest market intelligence, and report to the senior management, if necessary, for their approval of any adjustment;
- the treasury department/legal compliance department of the Company will regularly collect and monitor the transaction amount of continuing connected transactions based on real-time business occurrences to ensure timely assessment on whether the relevant annual cap is exceeded; and
- the independent non-executive Directors will also conduct annual review on the continuing connected transactions to ensure that such transactions have been entered into on normal commercial terms, are

fair and reasonable and conducted according to the terms. The auditor of the Company will also conduct annual review on the pricing and annual cap of the continuing connected transactions.

IV. INFORMATION ABOUT THE PARTIES

The Company

The Company is a listed company controlled by a central state-owned enterprise with focus on healthcare industry, whose controlling shareholder is GT-PRC. The Company has been dedicated to the rapidly growing medical and health industry in China for years. With a focus on medical services, supported by financial services, and driven by health technology, the Company fully leverages the advantages of integrating industry and finance to build a shared and mutually beneficial large health ecosystem. The goal of the Company is to become a world-class, trustworthy medical and health industry group.

GT-PRC

GT-PRC was established in March 1998 as a state-owned enterprise supervised by the State-owned Assets Supervision and Administration Commission. The principal business of GT-PRC comprises three major segments, namely, advanced manufacturing and technology service, pharmaceutical and healthcare and trade and engineering contracting.

V. LISTING RULES IMPLICATIONS

As at the date of this announcement, GT-PRC directly and indirectly holds approximately 37.66% of the issued share capital of the Company and is a controlling shareholder of the Company. According to Rule 14A.07 of the Listing Rules, GT-PRC and its associates are connected persons of the Company. Accordingly, the transactions between the Group and GT-PRC and/or its associates under the Operating Lease Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

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VI. APPROVAL BY THE BOARD

As at the date of the Board meeting approving the transaction, among the Directors, Mr. Tong Chaoyin and Mr. Lin Chunhai hold positions in GT-PRC or its associates and accordingly they are considered to have material interests in the transactions under the Operating Lease Framework Agreement. Mr. Tong Chaoyin and Mr. Lin Chunhai had abstained from voting on the resolution in respect of the Operating Lease Framework Agreement and the proposed annual cap thereunder at the Board meeting. Save as disclosed above, no Director has interests in the transactions under the Operating Lease Framework Agreement. Mr. Huang Youjie and Mr. Ma Wanming had not yet been appointed as Directors at the Board meeting where the Operating Lease Framework Agreement and the proposed annual cap thereunder were considered, therefore, they did not vote on the resolution at the Board meeting.

In view of the above reasons under the paragraphs headed "Reasons for and benefit of entering into the transactions", the Directors (excluding Mr. Tong, Mr. Lin, Mr. Huang and Mr. Ma, but including the independent non-executive Directors) consider that the Operating Lease Framework Agreement and the proposed annual cap thereunder have been entered into/arrived at (i) in the ordinary and usual course of the

business of the Company; (ii) on normal commercial terms; and (iii) on terms that are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

DEFINITIONS

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“Company”	Genertec Universal Medical Group Company Limited (通用環球醫療集團有限公司), a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 2666)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“GT-PRC”	China General Technology (Group) Holding Company Limited (中國通用技術（集團）控股有限責任公司), a state-owned enterprise and a controlling shareholder of the Company
“Hong Kong”	the 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
“Operating Lease Framework Agreement”	the operating lease framework agreement entered into between the Company and GT-PRC on 24 December 2025
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holder(s) of the Shares of the Company
“Shares”	the ordinary share(s) in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

By order of the Board
Genertec Universal Medical Group Company Limited
通用環球醫療集團有限公司
Chen Shisu
Chairman of the Board

Beijing, PRC, 24 December 2025

As at the date of this announcement, the executive directors of the Company are Mr. Chen Shisu (Chairman), Mr. Wang Wenbing and Ms. Wang Lin; the non-executive directors of the Company are Mr. Tong Chaoyin, Mr. Lin Chunhai, Mr. Huang Youjie and Mr. Ma Wanming; and the independent non-executive directors of the Company are Mr. Li Yinquan, Mr. Chow Siu Lui, Mr. Xu Zhiming and Mr. Chan, Hiu Fung Nicholas.