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通用環球醫療集團有限公司

**GENERTEC UNIVERSAL MEDICAL GROUP COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code : 2666)**

**CONTINUING CONNECTED TRANSACTIONS  
REVISION OF THE ANNUAL CAP UNDER THE MEDICAL  
RELATED PRODUCT PROCUREMENT FRAMEWORK  
AGREEMENT**

**REVISION OF ANNUAL CAP UNDER THE MEDICAL RELATED PRODUCT  
PROCUREMENT FRAMEWORK AGREEMENT**

References are made to the announcements of the Company dated 23 November 2023 and 28 October 2025 in relation to, among other things, the continuing connected transactions under the Medical Related Product Procurement Framework Agreement and the annual caps thereunder. On 23 November 2023, the Company and GT-PRC entered into the Medical Related Product Procurement Framework Agreement, pursuant to which, the Company and/or its subsidiaries will purchase medical related products and ancillary logistics and warehousing services from GT-PRC and/or its associates.

It is anticipated that the existing annual cap for the year ending 31 December 2026 would not be sufficient to meet the Company's growing demand in respect of the medical related products and ancillary logistics and warehousing services. Accordingly, on 27 April 2026, the Board resolved to revise the existing annual cap for the transactions under the Medical Related Product Procurement Framework Agreement for the year ending 31 December 2026. All terms and conditions under the Medical Related Product Procurement Framework Agreement remain the same.

## **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 transaction between the Group and GT-PRC and/or its associates under the 2024 Medical Related Product Procurement Framework Agreement constitutes continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios with respect to the revised annual cap under the 2024 Medical Related Product Procurement Framework Agreement exceeds 5%, the transactions under the 2024 Medical Related Product Procurement Framework Agreement constitute non-exempt continuing connected transactions of the Company under Chapter 14A of the Listing Rules and are subject to the reporting, annual review, announcement, and independent Shareholders' approval requirements.

## **ANNUAL GENERAL MEETING**

The Company will hold an annual general meeting for the Shareholders to consider and, if appropriate, to approve, among other things, the revised annual cap for the year ending 31 December 2026 under the 2024 Medical Related Product Procurement Framework Agreement. GT-PRC and its associates will abstain from voting at the Annual General Meeting on the ordinary resolution to approve the 2024 Medical Related Product Procurement Framework Agreement.

The Company has established an Independent Board Committee comprising all independent non-executive Directors to advise the independent Shareholders on the revised annual cap for the year ending 31 December 2026 under the 2024 Medical Related Product Procurement Framework Agreement. The Company has appointed Gram Capital Limited as the Independent Financial Adviser to advise the Independent Board Committee and the independent Shareholders on the same matter.

A circular containing, among other things, details of the revised annual cap for the year ending 31 December 2026 under the 2024 Medical Related Product Procurement Framework Agreement, together with the notice of Annual General Meeting, will be despatched to the Shareholders on or before 19 May 2026.

## **INTRODUCTION**

References are made to the announcements (the “**Announcements**”) of the Company dated 23 November 2023 and 28 October 2025 in relation to, among other things, the continuing connected transactions under the Medical Related Product Procurement Framework Agreement and the annual caps thereunder. On 23 November 2023, the Company and GT-PRC entered into the Medical Related Product Procurement Framework Agreement, pursuant to which, the Company and/or its subsidiaries will purchase medical related products and ancillary logistics and warehousing services from GT-PRC and/or its associates. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

It is anticipated that the existing annual cap for the year ending 31 December 2026 would not be sufficient to meet the Company's growing demand in respect of the medical related products and ancillary logistics and warehousing services. Accordingly, on 27 April 2026, the Board resolved to revise the existing annual cap for the transactions under the Medical Related Product Procurement Framework Agreement for the year ending 31 December 2026. All terms and conditions under the Medical Related Product Procurement Framework Agreement remain the same.

### **THE MEDICAL RELATED PRODUCT PROCUREMENT FRAMEWORK AGREEMENT**

The principal terms of the Medical Related Product Procurement Framework Agreement are set out as below:

**Parties:** GT-PRC and the Company

**Major terms:** The Company entered into the Medical Related Product Procurement Framework Agreement with GT-PRC on 23 November 2023, pursuant to which the Company and/or its subsidiaries will purchase medical related products and ancillary logistics and warehousing services from GT-PRC and/or its associates. All terms and conditions under the Medical Related Product Procurement Framework Agreement remain the same. The major terms of the Medical Related Product Procurement Framework Agreement are as follows:

- GT-PRC and/or its associates would sell various kinds of products and equipment, including but not limited to medical supplies such as pharmaceuticals and medical consumables, medical equipment and devices and provide ancillary logistics and warehousing services, to the Company and/or its subsidiaries;
- the Company and/or its subsidiaries and GT-PRC and/or its associates would enter into separate agreements which prescribe specific terms and conditions for the procurement of specific products and/or ancillary services, including purchase price, product model and specification, insurance and transportation arrangement and other terms; and
- the Medical Related Product Procurement Framework Agreement took effect from 1 January 2024 until 31 December 2026 and may be renewed by mutual consent.

**Pricing policy:** Purchase prices of relevant products and services provided by GT-PRC and/or its associates should be determined based on the production costs or trade costs (as the case may be) of the relevant products plus a premium determined through arm's length negotiation. Such prices should not be higher than: (i) government price (if applicable); (ii) comparable market price; and (iii) (if a comparable market price is not available) the production costs or trade costs (as the case may be) of the relevant products and services plus a premium determined through arm's length negotiation, in each case, having regard to the Company's internal control measures so as to ensure that terms are no less favorable to the Company than terms available to the Group offered by independent third parties.

With respect to products subject to government pricing, such as pharmaceuticals and medical consumables, the Company will make purchases with reference to prices published on provincial centralised procurement platforms, including for example: Shanghai Sunshine Medical Procurement Network ([www.smpaa.cn](http://www.smpaa.cn)), the national centralised procurement implementation platform on which all official announcements regarding selected drug declarations, listing notifications and information disclosures are published; Sichuan Province Drug and Medical Device Centralised Procurement and Pharmaceutical Price Supervision Platform ([www.scyxzbcg.cn](http://www.scyxzbcg.cn)), the official portal for centralised procurement of drugs and medical consumables across Sichuan Province; and Shaanxi Province Drug and Medical Device Centralised Procurement Platform ([sxsyxcg.sxggzyjy.cn](http://sxsyxcg.sxggzyjy.cn)), the official portal for centralised procurement of drugs and medical consumables across Shaanxi Province. The Company will monitor the above platforms on a timely basis and will implement procurement in accordance with the latest published prices upon issuance of any price adjustment announcement.

With respect to comparable market price, if a comparable market price is available, the Company or the subsidiary involved in the procurement will conduct a comparison procedure.

With respect to the cost-plus method, the Company or the subsidiary involved in the procurement takes the reasonable costs actually incurred by the supplier in performing its obligations as the calculation basis, with reference to the industry gross profit margins of listed companies in the pharmaceutical and medical device sectors, a fair mark-up ratio is determined, and a reasonable profit is added to arrive at the final transaction price, thereby ensuring that the pricing of procurement-related connected transactions is fair and reasonable.

#### **EXISTING ANNUAL CAPS AND ACTUAL TRANSACTION AMOUNT**

The existing annual caps for the three years ended/ending 31 December 2024, 2025 and 2026 were RMB266.00 million, RMB547.8338 million and RMB510.00 million, respectively.

The following table sets out the actual amounts paid by the Group to GT-PRC and/or its associates pursuant to the Medical Related Product Procurement Framework Agreement:

	<b>For the year ended 31 December 2024</b>	<b>For the year ended 31 December 2025</b>
	<i>(RMB in millions)</i>	<i>(RMB in millions)</i>
The actual amounts paid by the Group to GT-PRC and/or its associates	249.29	547.8338

As at the date of this announcement, the actual amounts incurred under the Medical Related Product Procurement Framework Agreement have not exceeded the existing annual cap for the year ending 31 December 2026.

#### **THE REVISED ANNUAL CAP**

On 27 April 2026, the Board resolved to revise the existing annual cap for the transactions under the Medical Related Product Procurement Framework Agreement for the year ending 31 December 2026 to RMB680.00 million.

#### **BASIS OF DETERMINATION OF THE REVISED ANNUAL CAP**

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

- (i) the existing annual cap for the year ending 31 December 2026 was RMB510.00 million;
- (ii) considering that in 2025, with the steady promotion of GT-PRC's "synergistic development of China National Medicines and Chongqing Pharmaceutical Holdings" strategy and its equity investment in Neusoft Medical, the synergy effect of internal procurement of pharmaceuticals, medical consumables (including reagents), and medical equipment within GT-PRC continued to be released, and the procurement scale steadily expanded. At the same time, the Group's hospitals boosted their business and expanded their healthcare service operations, leading to a synchronous increase in the demand for various medical products. Driven by these dual factors, the Group's volume of procurement of pharmaceuticals, consumables, and medical equipment from GT-PRC has surged significantly compared to previous years. In 2025, the actual amount incurred by the Group with GT-PRC under the Medical Related Product Procurement Framework Agreement reached RMB547.8338 million; and

(iii) in conjunction with the current business development trend, on one hand, GT-PRC's "synergistic development of China National Medicines and Chongqing Pharmaceutical Holdings" strategy will continue to advance, further strengthening internal supply chain synergy; on the other hand, the relevant work for procuring medical equipment from Neusoft Medical will steadily progress, continuously expanding the procurement scale. Combining the actual data for the connected transactions in 2025 with a reasonable forecast based on business development trends and procurement demand growth patterns, the actual transaction amount for 2026 is estimated to reach RMB680.00 million, of which medical equipment procurement is expected to be RMB70.00 million and pharmaceutical and medical consumable procurement is expected to be RMB610.00 million.

#### **REASONS FOR AND BENEFIT OF REVISING THE ANNUAL CAP**

In line with the policy directives promoting high-quality development in public hospitals and lean supply chain management, and to further deepen GT-PRC's "synergistic development of China National Medicines and Chongqing Pharmaceutical Holdings" strategy, the Group intends to expand the scale of its centralized procurement with GT-PRC and/or its associates in the areas of medical equipment, pharmaceuticals, and medical consumables, taking into account factors such as optimising the allocation of medical resources, ensuring stable supply, enhancing operational efficiency, and controlling overall costs.

The Group will fully leverage GT-PRC's full-industry-chain presence in the healthcare sector to enhance its integration capabilities and market competitiveness as a listed company in the healthcare resources sector. GT-PRC and/or its associates provide products and services that are compliant with regulations, reliable in quality, timely in delivery, and backed by efficient after-sales support. This will also mitigate the risk of supply chain disruptions for the medical institutions under the Group, ensuring the safety and continuity of clinical use. Through bulk purchasing and centralized distribution, overall logistics and management costs will be effectively reduced, thereby improving operational efficiency.

The relevant transactions will strictly adhere to market-based pricing principles and comply with procedures such as compliance review and ongoing disclosure.

#### **INTERNAL CONTROL MEASURES**

For the continuing connected transactions regarding the procurement of products from GTPRC and/or its associates under the Medical Related Product Procurement Framework Agreement, the Company has adopted the following internal procedures to safeguard the interests of all Shareholders:

(i) if a comparable market price is available, the Group should compare the proposed products price/service fee with the market price to ensure that the proposed prices/fees will not be higher than the price of product/service of a similar type or nature provided by independent third party product/service providers;

(ii) before selecting an associate of GT-PRC as service provider, the Group should obtain price quotations from certain independent third-party product/service providers, and several rounds of assessment will be conducted by various internal departments, including the relevant business department, business operation department and treasury department. The factors to be considered by the Group in conducting internal assessments include price, quality, exclusivity of service, and value added to the Group;

(iii) if no comparable market price is available, the Group should conduct arm's length negotiation with the associate of GT-PRC to determine a reasonable profit margin based on the value of the relevant service and the actual costs and expenses incurred;

(iv) after arm's length negotiation with the associate of GT-PRC and rounds of internal assessment, the relevant internal department will report to the senior management of the Company who will approve separate transactions as appropriate;

(v) the Company will enhance the reporting and monitoring procedures in respect of the transaction amounts of connected transactions, and improve the processes and frequency of data collection and cross-checking, so as to ensure that the transaction amounts do not exceed the relevant annual caps or any applicable exemption thresholds;

(vi) the Company will closely monitor the aggregated transaction amounts under the relevant documents entered into on a monthly basis. By relying on information platforms such as the contract management system and finance shared system, the Company will track the monthly submission and implementation of procurement budgets and funding plans of connected persons, regularly obtain and monitor connected transaction data, and exercise control over the limits for connected transactions from the source. If the actual transaction amounts reach 70% of the disclosed annual caps at any time during the year, the Company will immediately commence the assessment for revising the annual caps and comply with the relevant requirements for announcement and/or independent Shareholders' approval requirements under the Listing Rules;

(vii) the Company has arranged specialized training on connected transactions for relevant personnel, covering the requirements regarding connected transactions under the Listing Rules and the interpretation of the transaction documents;

(viii) a list of connected persons will be regularly identified and maintained, and mandatory checks against this list will be conducted by the Company prior to entering into any transaction;

(ix) the Company's external auditors will conduct an annual review of the pricing and the annual caps of the transactions contemplated under the relevant agreements;

(x) the independent non-executive Directors will conduct an annual review of the implementation and enforcement of the transactions to ensure, among other things, that the internal control policies and measures are effectively implemented; and

(xi) the Company will consult legal counsel and the Stock Exchange in respect of potential connected transactions.

## **INFORMATION OF THE PARTIES**

### ***The Company***

The Company is a healthcare-focused listed company controlled by a central state-owned enterprise, which was listed on the Stock Exchange in July 2015 with GT-PRC as its controlling shareholder. The Company has long been committed to the rapidly developing healthcare industry in China. Built on comprehensive medical services, featured by specialty medical services, powered by health technology, and supported by financial services, the Company fully leverages the strengths of industry-finance integration to build a win-win and shared comprehensive healthcare ecosystem, and strives to become a trustworthy world-class healthcare 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 GTPRC comprises three major segments, namely, advanced manufacturing and technology service, pharmaceutical and healthcare and trade and engineering contracting.

## **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 Medical Related Product Procurement Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios with respect to the revised annual cap under the Medical Related Product Procurement Framework Agreement exceeds 5%, the transactions under the Medical Related Product Procurement Framework Agreement constitute non-exempt continuing connected transactions of the Company under Chapter 14A of the Listing Rules and are subject to the reporting, annual review, announcement, and independent shareholders' approval requirements.

### **BOARD APPROVAL**

As at the date of this announcement, 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 Medical Related Product Procurement Framework Agreement. Mr. Tong Chaoyin and Mr. Lin Chunhai had abstained from voting on the resolution at the Board meeting. Save as disclosed above, no Director has interests in the transactions under such framework agreement.

In view of the reasons set out in "Reasons for and Benefits of the Revised Annual Cap" above, the Directors (including the independent non-executive Directors, but excluding Mr. Tong Chaoyin and Mr. Lin Chunhai) are of the view that the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement has been entered into (i) in the ordinary course of business of the Company; (ii) on normal commercial terms; and (iii) on terms that are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

### **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

The Company has established an Independent Board Committee (comprising all independent non-executive Directors, namely Mr. Li Yinquan, Mr. Chow Siu Lui, Mr. Xu Zhiming and Mr. Chan, Hiu Fung Nicholas) to advise the independent Shareholders on the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement. The Company has appointed Gram Capital Limited as the Independent Financial Adviser to advise the Independent Board Committee and the independent Shareholders on the same matter.

### **ANNUAL GENERAL MEETING**

The Company will hold an Annual General Meeting for the Shareholders to consider and, if appropriate, to approve, among other things, the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement. GT-PRC and its associates will abstain from voting at the Annual General Meeting on the ordinary resolution to approve the Medical Related Product Procurement Framework Agreement.

A circular containing, among other things, details of the revised annual cap for the year ending 31 December 2026 under the Medical Related Product Procurement Framework Agreement, together with the notice of annual general meeting, will be despatched to the Shareholders on or before 19 May 2026.

### **DEFINITIONS**

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

“Medical Related Product Procurement Framework Agreement”	the 2024 medical related product procurement framework agreement entered into between the Company and GT-PRC on 23 November 2023
“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
“Neusoft Medical”	Neusoft Medical Systems Co., Ltd. (東軟醫療系統股份有限公司), an associate of GT-PRC
“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 People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“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  
通用環球醫療集團有限公司  
**Genertec Universal Medical Group Company Limited**  
**Chen Shisu**  
*Chairman of the Board*

Beijing, PRC, 27 April 2026

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