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CONCORD HEALTHCARE GROUP CO., LTD.

美中嘉和醫學技術發展集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2453)

PROPOSED ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Placing Agent

THE PLACING AND SUBSCRIPTION AGREEMENT

On 10 May 2026, the Company entered into the Placing and Subscription Agreement with the Placing Agent and the Subscriber, pursuant to which the Company will issue and the Subscriber will subscribe for the Bonds in an aggregate principal amount of HK$68 million, subject to the terms and conditions as set out in the Placing and Subscription Agreement.

CONVERSION PRICE AND CONVERSION SHARES

The Bonds may be converted into Conversion Shares pursuant to the Conditions at an initial Conversion Price of HK$1.7 per Share (subject to adjustments pursuant to the Conditions).

The Conversion Shares to be allotted and issued upon conversion of the Bonds shall rank *pari passu* in all respects with the Shares then in issue on the relevant Conversion Date.

USE OF PROCEEDS

The aggregate gross proceeds from the issue of the Bonds are HK$68 million. The aggregate net proceeds from the issue of the Bonds, after deduction of fees, commissions and other related expenses, are estimated to be approximately HK$63.1 million, representing a net issue price of approximately HK$1.58 per Conversion Share based on the initial Conversion Price. The Company intends to apply the net proceeds from the Bonds in the following manner: (a) approximately HK$44.2 million (approximately 70%) will be used to repay loans provided by financial institutions to the Company and its subsidiaries, including but not limited to principal and interest of working capital loans, principal and interest of fixed asset loans, and financial leasing liabilities, which is expected to be fully utilized by 31 December 2026; and (b) approximately HK$18.9 million (approximately 30%) will be used to supplement working capital of the Company and its subsidiaries for general corporate purposes, which is expected to be fully utilized by 31 December 2026.

APPLICATION FOR LISTING

No application will be made for the listing of the Bonds on the Stock Exchange or any other stock exchange. The Company will make an application to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares on the Stock Exchange.

IMPLICATIONS UNDER THE LISTING RULES

The allotment and issue of the Conversion Shares in respect of the Bonds to be sold to independent subscribers by the Placing Agent will fall within the limit of the General Mandate. Accordingly, no additional Shareholders' approval is required for the allotment and issue of the Conversion Shares in respect of the Bonds.

As Completion is subject to the Placing and Subscription Agreement not being terminated, and the fulfilment of the Conditions, the completion of the issue of the Bonds may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

On 10 May 2026, the Company entered into the Placing and Subscription Agreement with the Placing Agent and the Subscriber, pursuant to which the Company will issue and the Subscriber will subscribe for the Bonds in an aggregate principal amount of HK$68 million, subject to the terms and conditions as set out in the Placing and Subscription Agreement.

PRINCIPAL TERMS OF THE PLACING AND SUBSCRIPTION AGREEMENT

Date: 10 May 2026

Parties: (i) the Company;

(ii) the Placing Agent; and

(iii) the Subscriber

Proposed Issue of the Bonds

Subject to and in accordance with the terms of the Placing and Subscription Agreement, the Company will issue the Bonds at the Subscription Price on the Closing Date.

On the Closing Date, the Subscriber will subscribe for the Bonds in the principal amount of HK$68 million at the Subscription Price.

The Placing Agent will facilitate the subscription of the Bonds subject to the terms and conditions of the Placing and Subscription Agreement.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placing Agent, the Subscriber, and their respective ultimate beneficial owners are Independent Third Parties as at the date of this announcement.

Conditions Precedent

The obligations of the Subscriber to subscribe and pay for the Bonds are subject to, among others, the following conditions precedent:

(a) the Placing Agent being reasonably satisfied with the results of its due diligence investigations, including those related to PRC laws and regulations, with respect to the Group;

(b) the execution and delivery by all parties thereto of the Placing and Subscription Agreement, the Trust Deed, the Agency Agreement and any documentation required to be delivered pursuant to the Placing and Subscription Agreement on or prior to the Closing Date, each in a form satisfactory to the Placing Agent;

(c) the Stock Exchange having granted the approval as to the listing and permission to deal in the Conversion Shares (or the Placing Agent being satisfied that such approval will be granted);

(d) on or prior to the Closing Date, there having been delivered to the Placing Agent opinions as to PRC law and Hong Kong law, in form and substance satisfactory to the Placing Agent, dated the Closing Date, and such other resolutions, consents, authorities and documents relating to the issuance of the Bonds, as the Placing Agent and the Subscriber may reasonably require;

(e) on the Closing Date, (i) the representations and warranties of the Company in the Placing and Subscription Agreement being true, accurate and correct at, and as if made on the Closing Date and the Company having performed all of its obligations under the Placing and Subscription Agreement to be performed on or before the Closing Date; and (ii) there having been delivered to the Placing Agent and the Subscriber certificates signed by a duly authorised officer of the Company, dated the Closing Date, to such effect and confirming that, since the date of the Placing and Subscription Agreement, there has been no change, nor any development or event involving a prospective adverse change, which is materially adverse to the condition (financial or other), prospects, results of operations, shareholders' equity, business, properties or general affairs of the Company or the Group;

(f) the CSRC Filings having been in substantially finalized form satisfactory to the Placing Agent and its counsels and, on the date of the CSRC Filings, the Company having signed a back-to back confirmation in the form satisfactory to the Placing Agent regarding the information contained in the CSRC Filing Report;

(g) on or prior to the Closing Date there having been delivered to the Placing Agent copies of all consents and approvals required in relation to the issue of the Bonds and the performance of the obligations of the Company under the Placing and Subscription Agreement, the Trust Deed, the Agency Agreement and the Bonds (including, without limitation, any consents and approvals required from all lenders and relevant governmental and regulatory authorities);

(h) after the date of the Placing and Subscription Agreement up to and on the Closing Date, no change (nor any development or event involving a prospective change) having occurred, in the condition (financial or other), prospects, results of operations or general affairs of the Group taken as a whole, which, in the reasonable opinion of the Placing Agent and the Subscriber, is material and adverse in the context of the issue and placement of the Bonds; and

(i) the representations and warranties by the Company contained in the Placing and Subscription Agreement being true and accurate on each date on which they are deemed to be repeated with reference in each case to the facts and circumstances then subsisting thereunder.

The Placing Agent and the Subscriber (acting together) may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of the above conditions precedent.

Termination of the Placing and Subscription Agreement

The Placing and Subscription Agreement may be terminated at any time prior to the Closing Date:

(a) by mutual written agreement of the Company, the Placing Agent and the Subscriber;

(b) if any of the above conditions precedent has not been satisfied or waived by the Placing Agent and the Subscriber on or prior to the Closing Date, as the case may be;

(c) by the Company, on the one hand, or the Placing Agent, on the other hand, if consummation of the transactions contemplated hereby would violate any non-appealable final order, decree or judgment of any court of competent jurisdiction or governmental body; or

(d) by the Company, on the one hand, or the Placing Agent, on the other hand, if completion of the Placing and Subscription Agreement has not occurred by the date that is three (3) business days after the Closing Date (provided, however, that the failure to consummate the completion is not due to the failure of the party seeking to terminate the Placing and Subscription Agreement to perform any of its obligations under the Placing and Subscription Agreement to the extent required to be performed by such party prior to or on the Closing Date).

The party desiring to terminate the Placing and Subscription Agreement pursuant to (b) or (c) above shall promptly give notice of such termination to the other party.

Lock-up undertaking by the Company

The Company has undertaken to the Placing Agent that the Company will not allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any H Shares or any interests in H Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any H Shares or interest in H Shares during the period commencing on the date of the Placing and Subscription Agreement and expiring on the 30th day following the Closing Date, unless the prior written consent of the Placing Agent having been obtained, other than pursuant to:

(a) any exercise of any convertible notes or warrants or options in issue at the date of the Placing and Subscription Agreement or any other conversion or subscription rights existing as at the date of the Placing and Subscription Agreement;

(b) exercise of any share options granted pursuant to the share option scheme of the Company adopted pursuant to the Listing Rules as at the date of the Placing and Subscription Agreement;

(c) any scrip dividend schedule; or

(d) any allotment and issue of the Conversion Shares pursuant to the Placing and Subscription Agreement;

and the Company will not agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described above.

THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS

The principal terms and conditions of the Bonds are summarised as follows:

Issuer	The Company
Principal Amount	HK$68 million
Maturity Date	13 April 2027
Issue Price	100% of the principal amount
Interest	2% per annum

Form and Denomination

The Bonds are issued in registered form in the specified denomination of HK$2,000,000 each and in integral multiples of HK$1,000,000 in excess thereof (the "**Authorised Denomination**").

Upon issue, the Bonds will be represented by a global certificate deposited with a common depositary for, and registered in the name of a nominee of, Euroclear Bank SA/NV and Clearstream Banking, S.A.

Status

The Bonds, when issued, constitute direct, senior, unconditional, unsubordinated and unsecured obligations of the Company and will at all times rank *pari passu* without any preference or priority among themselves, and the payment obligations of the Company under the Bonds will at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations of the Company save for such exceptions as may be provided by mandatory provisions of applicable law and subject to the Conditions.

Conversion Right and Period

Subject as provided in the Conditions, each Bondholder has the right to convert the Bonds held by it into H Shares credited as fully paid at any time during the Conversion Period below.

Subject to and upon compliance with certain conditions, the Conversion Right in respect of a Bond may be exercised, at the option of the holder thereof, at any time (subject to any applicable fiscal or other laws or regulations and as hereinafter provided) on or after 13 May 2026 up to (a) the close of business (being 3:00 p.m. (Hong Kong time)) on the date falling ten business days prior to the Maturity Date (both days inclusive) (but, except as provided in the Conditions, in no event thereafter), or (b) if such Bond shall have been called for redemption by the Issuer before the Maturity Date, then up to the close of business (being 3:00 p.m. (Hong Kong time)) on a date no later than ten business days (both days inclusive and in the place aforesaid) prior to the date fixed for redemption thereof, or (c) if notice requiring redemption has been given by the holder of such Bond pursuant to the Conditions, up to the close of business (being 3:00 p.m. (Hong Kong time)) (at the place aforesaid) on the business day prior to the giving of such notice.

The number of Shares to be issued on conversion of a Bond will be determined by dividing the principal amount of the Bond to be converted by the Conversion Price in effect on the relevant Conversion Date.

Adjustments to Conversion Price

The price at which Conversion Shares will be issued upon conversion will initially be HK$1.7 per Conversion Share but will be subject to adjustment for, amongst other things, (1) consolidation, reclassification or subdivision, (2) capitalisation of profits or reserves, (3) distributions, (4) rights issues of Shares or options over Shares, (5) rights issues of other securities, (6) issues at less than the Current Market Price, (7) other issues at less than the Current Market Price, (8) modification of rights of conversion, (9) other offers to Shareholders and (10) other events where the Company determines that an adjustment should be made to the Conversion Price as a result of one or more circumstances not referred to in the adjustment events numbered (1) to (9) (even if the relevant circumstance is specifically excluded from the operation of the adjustment events numbered (1) to (9).

In the case of adjustment events numbered (10), the Company shall, at its own expense, request an independent investment bank to determine as soon as practicable what adjustment (if any) to the Conversion Price is fair and reasonable to take account thereof, if the adjustment would result in a reduction in the Conversion Price, and the date on which such adjustment (if any) should take effect and upon such determination by the independent investment bank, such adjustment (if any) shall be made and shall take effect in accordance with such determination, provided that an adjustment shall only be made if the independent investment bank is so requested to make and does make such a determination.

Adjustment upon Change of Control

If a Change of Control shall have occurred, the Company shall give notice of that fact to the Bondholders in accordance with the notice requirement in the Conditions within 14 days after it becomes aware of such Change of Control.

Where:

$$NCP = OCP / (1 + (CP \times (c / t)))$$

"NCP" means the Conversion Price after adjustment.

"OCP" means the Conversion Price before such adjustment. For the avoidance of doubt, OCP shall be the Conversion Price applicable on the relevant Conversion Date in respect of any conversion.

"CP" means 40.0% expressed as a fraction.

"c" means the number of days from and including the date the Change of Control occurs but excluding the Maturity Date.

"t" means the number of days from and including 13 May 2026 to but excluding the Maturity Date.

Ranking of Conversion Shares

The Conversion Shares issued upon conversion of the Bonds will be fully paid and will in all respects rank *pari passu* with the fully paid Shares in issue on the date the name of the holder of record of the number of Shares issuable upon conversion is registered as such in the register of members of the Company (the "**Registration Date**") except for any right excluded by mandatory provisions of applicable law and except that such Shares will not rank for (or, as the case may be, the relevant holder shall not be entitled to receive) any rights, distributions or payments the record or other due date for the establishment of entitlement for which falls prior to the relevant Registration Date.

Redemption at Maturity

Unless previously redeemed, converted or purchased and cancelled, the Company will redeem each Bond on the Maturity Date at its principal amount plus accrued and unpaid interest from 13 May 2026 to the Maturity Date.

Redemption at the Option of the Company

On giving not less than 30 nor more than 60 days' notice (an "**Optional Redemption Notice**") to the Trustee and the Principal Agent in writing and to the Bondholders in accordance with the relevant Conditions the Company may redeem all and not some only of the Bonds on the date (the "**Optional Redemption Date**") specified in the Optional Redemption Notice at their principal amount, together with interest accrued (if any) to (but excluding) the Optional Redemption Date, at any time if, prior to the date on which the relevant Optional Redemption Notice is given, Conversion Rights shall have been exercised and/or purchases (and corresponding cancellations) and/or redemptions effected in respect of 90 per cent. or more in aggregate principal amount of the Bonds originally issued (which shall for this purpose include any further Bonds issued pursuant to certain Conditions).

Redemption for Taxation Reasons

The Company may redeem all and not some only of the Bonds, at its option, at any time, on giving not less than 30 nor more than 60 days' notice (a "**Tax Redemption Notice**") to the Trustee and the Principal Agent in writing and to the Bondholders in accordance with the relevant Conditions, on the date specified in the Tax Redemption Notice for redemption (the "**Tax Redemption Date**") at its principal amount, together with interest accrued (if any) to (but excluding) the Tax Redemption Date if the Company satisfies the Trustee immediately prior to the giving of such notice that (a) the Company has or will become obliged to pay additional amounts as referred to in the relevant Conditions as a result of any change in, or amendment to, the laws or regulations of the PRC or Hong Kong or, in each case, any political subdivision or any authority thereof or therein having power to tax, or any change in the general application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after 13 May 2026, and (b) such obligation cannot be avoided by the Company taking reasonable measures available to it, provided that no Tax Redemption Notice shall be given earlier than 90 days prior to the earliest date on which the Company would be obliged to pay such additional amounts.

Redemption for Relevant Event

The holder of each Bond will have the right at such holder's option, to require the Company to redeem all or some only of that holder's Bonds at their principal amount, together with interest accrued (if any) to (but excluding) the 14th day after the expiry of the 60-day period following the occurrence of any of the following:

(a) when the Shares cease to be listed or admitted to trading, or are suspended from trading on the Main Board of the Stock Exchange for a period equal to or exceeding 30 consecutive trading days; or

(b) when there is a Change of Control.

Negative Pledge

The Company undertook that, so long as any of the Bonds remains outstanding or any amount is due under or in respect of any Bond or otherwise under the Trust Deed, it will not, and will ensure that none of its material subsidiaries will, create, permit to subsist or arise, or have outstanding, any mortgage, charge, lien, pledge or other security interest (each a "**Charge**") (other than a security interest arising by operation of law) upon the whole or any part of its present or future undertaking, assets or revenues (including any uncalled capital) to secure any Relevant Indebtedness, or any guarantee or indemnity in respect of any Relevant Indebtedness, unless at the same time or prior thereto the Bonds are accorded:

(a) the same Charge as is created or subsisting to secure any such Relevant Indebtedness, guarantee or indemnity equally and rateably; or

(b) at the option of the Company by such other security as shall be approved by an extraordinary resolution (as defined in the Trust Deed) of the Bondholders.

Listing

No application will be made for the listing of the Bonds on the Stock Exchange or any other stock exchange. An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares.

CONVERSION PRICE AND CONVERSION SHARES

Each Bondholder has the right to convert the Bonds held by it into Conversion Shares during the Conversion Period outlined under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS — Conversion Right and Period*" in this announcement. The initial Conversion Price of HK$1.7 per Share represents:

(a) a premium of approximately 14.09% over the last closing price of HK$1.49 per Share as quoted on the Stock Exchange on 8 May 2026 (being the last trading day prior to the signing of the Placing and Subscription Agreement); and

(b) a premium of approximately 10.39% over the average closing price of approximately HK$1.54 per Share as quoted on the Stock Exchange for the five consecutive trading days up to and including 8 May 2026; and

(c) a premium of approximately 8.28% over the average closing price of approximately HK$1.57 per Share as quoted on the Stock Exchange for the ten consecutive trading days up to and including 8 May 2026.

The initial Conversion Price was determined with reference to the prevailing market price of the Shares and the terms and conditions of the Bonds were negotiated on an arm's length basis between the Company, the Subscriber and the Placing Agent.

The number of Conversion Shares issuable upon conversion of any Bond shall be determined by dividing the principal amount of the Bond to be converted by the Conversion Price in effect on the relevant Conversion Date. Based on the initial Conversion Price of HK$1.7 per H Share and assuming full conversion of the Bonds at the initial Conversion Price, the Bonds will be convertible into 40,000,000 H Shares, representing:

(a) approximately 12.74% of the existing issued H Shares and approximately 5.10% of the existing issued share capital of the Company as at the date of this announcement; and

(b) approximately 11.30% of the issued H Shares and approximately 4.86% of the issued share capital of the Company, as enlarged by the allotment and issue of the Conversion Shares upon full conversion of the Bonds assuming there is no other change in the share capital of the Company.

The Conversion Shares to be allotted and issued upon conversion of the Bonds shall rank *pari passu* in all respects with the Shares then in issue on the relevant Conversion Date.

UTILISATION OF GENERAL MANDATE

Pursuant to the General Mandate granted to the Board by resolution of the Shareholders passed at the AGM held on 27 May 2025, the Board may allot and issue up to 107,450,762 new Shares.

As at 4 June 2025 and 29 July 2025, the Company has completed the placing of 18,600,000 and 48,723,600 H Shares under the General Mandate respectively, adding up to a total of 67,323,600 Shares, representing approximately 62.66% of the Shares of the Company may issue under the General Mandate. Thus, as at the date of this announcement, the number of the Shares of the Company may issue under the General Mandate is 40,127,162, representing approximately 37.34% of the Shares of the Company may issue under the General Mandate. The Conversion Shares in respect of the Bonds to be sold to independent subscribers by the Placing Agent will utilise, based on the initial Conversion Price, approximately 40,000,000 H Shares under the General Mandate. Accordingly, the General Mandate is sufficient for the allotment and issuance of such Conversion Shares.

USE OF PROCEEDS

The aggregate gross proceeds from the issue of the Bonds are HK$68 million. The aggregate net proceeds from the issue of the Bonds, after deduction of fees, commissions and other related expenses, are estimated to be approximately HK$63.1 million, representing a net issue price of approximately HK$1.58 per Conversion Share based on the initial Conversion Price. The Company intends to apply the net proceeds from the Bonds in the following manner:

Proposed use of proceeds	**Allocated amount of net proceeds** *(approximate HK$ million)*	**Expected timeline for fully utilising the proceeds**
To repay loans provided by financial institutions to the Company and its subsidiaries, including but not limited to principal and interest of working capital loans, principal and interest of fixed asset loans, and financial leasing liabilities[(1)]	44.2 (approximately 70%)	before 31 December 2026
To supplement working capital of the Company and its subsidiaries for general corporate purposes	18.9 (approximately 30%)	before 31 December 2026
(i) Administrative expenses (marketing and brand promotion, travel expenses, administrative expenses, etc.)	9.4 (approximately 15%)	before 31 December 2026
(ii) Employee salaries and benefits	5.7 (approximately 9%)	before 31 December 2026
(iii) Others[(2)]	3.8 (approximately 6%)	before 31 December 2026
Total	63.1	before 31 December 2026

Notes:

(1) As disclosed in the annual report of the Company for the year ended 31 December 2025, the Company had bank and other borrowings of approximately RMB600 million included in its current liabilities and approximately RMB2,364 million included in its non-current liabilities.

(2) Other working capital needs of the Group include expenses for property utilities, property rental expenses, office expenses, etc.

REASONS FOR AND BENEFITS OF THE ISSUE OF BONDS

The proposed issue of the Bonds is expected to provide the Group with definite amount of capital and thereby provide funding for the business development of the Group and further strengthen the financial position and the capital structure of the Group, without an immediate dilution effect on the shareholding of the existing Shareholders.

The Subscriber is a wholly-owned subsidiary of CSPC Group (a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1093)). By leveraging the profound pharmaceutical industry background and leading industry position of CSPC Group, the Group will deepen its strategic cooperation with CSPC Group with a view to creating favorable synergistic business development effects, which will facilitate the Group in achieving long-term improvement in operational performance in the oncology healthcare sector.

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

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY FOLLOWING THE PLACING

As at the date of this announcement, the total number of issued Shares of the Company is 783,662,016 Shares, of which 313,874,624 Shares are H Shares of RMB1.00 each and 469,787,392 Shares are Domestic Shares of RMB1.00 each.

The table below sets out a summary of (i) the shareholding structure of the Company as at the date of this announcement; and (ii) the shareholding structure of the Company assuming the Bonds are fully issued and converted into Conversion Shares at the initial Conversion Price of HK$1.7 per Share, on the assumption that there will be no other change to the share capital of the Company:

Name of Shareholders	**(i) As at the date of this announcement**		**(ii) Assuming all the Bonds are fully issued and converted into Conversion Shares at the initial Conversion Price of HK$1.7 per Share**	
	Number of Shares	*Approximate percentage of total issued Shares (%)*	*Number of Shares*	*Approximate percentage of total issued Shares (%)*
Domestic Shares				
Core connected persons *(Note 1)*	390,052,412	49.77	390,052,412	47.36
Other Domestic Shareholders	79,734,980	10.17	79,734,980	9.68
Sub-total	**469,787,392**	**59.95**	**469,787,392**	**57.04**
H Shares				
Subscriber	–	–	40,000,000	4.86
Core connected persons *(Note 2)*	63,859,100	8.15	63,859,100	7.75
Other H Shareholders	250,015,524	31.90	250,015,524	30.35
Sub-total	**313,874,624**	**40.05**	**353,874,624**	**42.96**
Total	**783,662,016**	**100.00**	**823,662,016**	**100.00**

Notes:

1. This represents the sum of (i) 192,274,636 Domestic Shares that Dr. Yang Jianyu, our chairman of the Board, is deemed to be interested; (ii) 120,000,000 Domestic Shares that CICC Jiatai Phase II (Tianjin) Equity Investment Fund Partnership (Limited Partnership) (中金佳泰貳期(天津)股權投資基金合夥企業(有限合夥)) is interested; and (iii) 77,777,776 Domestic Shares that Ningbo Xinyu Jiahui Enterprise Management Co., Ltd. (寧波信鈺嘉慧企業管理有限公司) is interested.

2. This represents 63,859,100 H Shares that Dr. Yang Jianyu, our chairman of the Board, is deemed to be interested.

3. The sum of the shareholding percentage may not be equal to the total percentage due to rounding.

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

During the past twelve months immediately preceding the date of this announcement, the Company has conducted the following equity fund raising activity:

Date of Announcement	Event	Net proceeds raised (approximately)	Intended use of proceeds	Net proceeds utilized as of the date of this announcement
29 May 2025 and 4 June 2025	Placing a total of 18,600,000 new H Shares under the General Mandate		(a) approximately HK$37.576 million or 40% will be used to fund the procurement of medical equipment, consumables, and pharmaceuticals for the medical institutions of the Company, which is expected to be fully utilized by 31 December 2025; (b) approximately HK$28.182 million or 30% will be used to repay loans provided by financial institutions to the Company and its subsidiaries, including but not limited to principal and interest of working capital loans, principal and interest of fixed asset loans, and financing lease liabilities, which is expected to be fully utilized by 31 December 2025; and (c) approximately HK$28.182 million or 30% will be used to supplement the working capital of the Company and its subsidiaries for general corporate purposes, which is expected to be fully utilized by 31 December 2025.	All net proceeds have been fully utilized.

Date of Announcement	Event	Net proceeds raised (approximately)	Intended use of proceeds	Net proceeds utilized as of the date of this announcement
22 July 2025 and 29 July 2025	Placing a total of 48,723,600 new H Shares under the General Mandate	HK$258.78 million	(a) approximately HK$77.634 million or 30% will be used to fund the construction of Shanghai Concord Medical Cancer Hospital, which is expected to be fully utilized by 30 June 2026; (b) approximately HK$38.817 million or 15% will be used to support the capital needs of the Company and its subsidiaries in the medical AI business, including but not limited to daily operation and management expenses, research and development expenses, etc., which is expected to be fully utilized by 30 June 2026; (c) approximately HK$64.695 million or 25% will be used to repay loans provided by financial institutions to the Company and its subsidiaries, including but not limited to principal and interest of working capital loans, principal and interest of fixed asset loans, and financial leasing liabilities, which is expected to be fully utilized by 30 June 2026; and (d) approximately HK$77.634 million or 30% will be used to supplement working capital of the Company and its subsidiaries for general corporate purposes, which is expected to be fully utilized by 30 June 2026.	All net proceeds have been fully utilized.

APPLICATION FOR LISTING

No application will be made for the listing of the Bonds on the Stock Exchange or any other stock exchange. The Company will make an application to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares on the Stock Exchange.

IMPLICATIONS UNDER THE LISTING RULES

As disclosed in the section headed "*UTILISATION OF GENERAL MANDATE*" in this announcement, the allotment and issue of the Conversion Shares in respect of the Bonds to be sold to independent subscribers by the Placing Agent will fall within the limit of the General Mandate. Accordingly, no additional Shareholders' approval is required for the allotment and issue of the Conversion Shares in respect of the Bonds.

INFORMATION ON THE PARTIES

The Company

The Company was established as a limited liability company in the PRC on 23 July 2008 and converted as a joint stock company with limited liability in the PRC on 27 August 2015. The Group is an oncology healthcare service provider in China serving both cancer patients and third-party medical institutions.

The Placing Agent

The Placing Agent is licensed for Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities as defined under the SFO.

The Subscriber

The Subscriber is a company incorporated in Hong Kong with limited liability and is principally engaged in investment holding and pharmaceutical trading. The Subscriber is a wholly-owned subsidiary of the CSPC Group, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1093). The CSPC Group is principally engaged in the research and development, manufacture and sale of pharmaceutical products. As at the date of this announcement, CSPC NBP Pharmaceutical Co., Ltd. (石藥集團恩必普藥業有限公司), a wholly-owned subsidiary of CSPC Group and an affiliate of the Subscriber, holds 28,195,488 Domestic Shares (representing approximately 3.60% of the total share capital of the Company).

WARNING

As completion of the issue of the Bonds is subject to the satisfaction and/or waiver of the conditions precedent under the Placing and Subscription Agreement, and may or may not materialise, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

"Agency Agreement"	the paying and conversion agency agreement to be entered into between the Company, the Trustee, the Registrar, the Principal Agent and the other paying agents, conversion agents and transfer agents appointed under it, as applicable, relating to the Bonds
"AGM"	the annual general meeting of the Company held on 27 May 2025
"Authorised Denomination"	has the meaning ascribed to it under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS*" of this announcement
"Board"	the board of Directors
"Bondholder(s)"	holder(s) of the Bond(s) from time to time
"Bonds"	the 2% convertible bonds due 2027 in the principal amount of HK$68 million to be issued by the Company
"Change of Control"	any occurrence of one or more of the following events (subject to the Conditions): (a) any person or persons acting together (other than one or more Permitted Holders) acquires Control of the Company if such person or persons does not or do not have, and would not be deemed to have, Control of the Company on 13 May 2026; (b) the Company consolidates with, or merges into or sells or transfers all or substantially all of its assets to any other person (other than one or more Permitted Holders), unless the consolidation, merger, sale or transfer will not result in such other person or persons (other than one or more Permitted Holders) acquiring Control over the Company or the successor entity; or (c) the Permitted Holders cease (directly or indirectly) to be the largest holders of voting rights of the Company
"Change of Control Conversion Period"	has the meaning ascribed to it under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS*" of this announcement

"Charge"	has the meaning ascribed to it under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS*" of this announcement
"Closing Date"	13 May 2026 or such later date as the Company and the Placing Agent may agree
"Company"	Concord Healthcare Group Co., Ltd. (美中嘉和醫學技術發展集團股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2453)
"Conditions"	the terms and conditions of the Bonds
"connected person(s)"	has the meaning ascribed thereto in the Listing Rules
"Control"	(a) the right to appoint and/or remove all or the majority of the members of the relevant entity's board of directors or other governing body, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting rights, contract or otherwise; or (b) the acquisition or control of more than 50% of the voting rights of the issued share capital of the relevant entity
"Conversion Date"	the conversion date in respect of the Bond(s) as defined in the Conditions
"Conversion Period"	has the meaning ascribed to it under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS*" of this announcement
"Conversion Price"	the price per Conversion Share at which the Conversion Shares will be allotted and issued upon conversion of the Bonds and the initial conversion price being HK$1.7 per Conversion Share (subject to adjustments pursuant to the Conditions)
"Conversion Share(s)"	the H Share(s) to be issued by the Company upon conversion of the Bond(s)
"core connected person(s)"	has the meaning ascribed thereto in the Listing Rules
"CSPC Group"	CSPC Pharmaceutical Group Limited (石藥集團有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1093)
"CSRC"	the China Securities Regulatory Commission
"CSRC Filing Report"	the submissions of materials for and any and all letters, filings, correspondences, communications, documents, responses, undertakings, in writing, orally or in any form, to the CSRC for the offering of the Bonds pursuant to the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and five supporting guidelines issued by the CSRC on 17 February 2023 and effective from 31 March 2023, as amended, supplemented or otherwise modified from time to time
"CSRC Filings"	the CSRC Filing Report and any relevant supporting materials to be filed with the CSRC

"Current Market Price"	means, in respect of a Share on a particular date, the average of the closing prices for one Share for the 20 consecutive trading days ending on and including (i) the trading day immediately preceding such date or (ii) if the relevant announcement was made after the close of trading on such date (being a trading day), such date of announcement, subject to certain conditions as stipulated in the Conditions
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are not listed on the Stock Exchange
"Domestic Shareholders"	holders of Domestic Shares
"General Mandate"	the general mandate granted by the Shareholders at the AGM, pursuant to which the Directors were authorised to issue, allot and/or deal with additional Domestic and/or H Shares in the share capital of the Company not exceeding 15% of the total number of Shares in issue as at the date of passing the resolution, being 107,450,762 Shares
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"H Share(s)"	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are subscribed for and traded in HK dollars and listed on the Stock Exchange
"H Shareholders"	holders of H Shares
"Independent Third Parties"	any entity(ies) or person(s) who is not a connected person of the Company within the meaning of the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"Maturity Date"	13 April 2027
"Optional Redemption Date"	has the meaning ascribed to it under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS*" of this announcement
"Optional Redemption Notice"	has the meaning ascribed to it under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS*" of this announcement

"Permitted Holders"	Dr. Yang Jianyu and persons acting in concert with him (as defined under the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong)
"Placing Agent"	Haitong International Securities Company Limited
"Placing and Subscription Agreement"	the conditional Placing and Subscription Agreement dated 10 May 2026 entered into between the Company, the Placing Agent and the Subscriber
"PRC"	the People's Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Principal Agent"	China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司), the principal paying agent and principal conversion agent appointed under the Agency Agreement
"Registrar"	China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司), the registrar in connection with the Bonds appointed under the Agency Agreement
"Registration Date"	has the meaning ascribed to it under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS*" of this announcement
"Relevant Indebtedness"	any present or future indebtedness issued or incurred outside of the PRC which is in the form of, or represented by or evidenced by, bonds, notes, debentures, loan stock, bearer participation certificates, depositary receipts, certificates of deposit or other similar securities or instruments which for the time being are, or are intended to be or are capable of being, quoted, listed, dealt in or traded on any stock exchange or over-the-counter or other securities market but shall not include any financing of the acquisition of assets if (a) by the terms of such financing it is expressly provided that the holders of the resulting indebtedness shall look to the assets financed and the revenues to be generated by the operation of, or loss of or damage to, such assets as the sole source of repayment for the moneys advanced and payment of interest thereon and (b) such financing is not guaranteed by the Company of any of its subsidiaries. For the avoidance of doubt, Relevant Indebtedness shall not include indebtedness under any transferable bank loan facilities or agreements, bilateral loans or syndicated bank loans obtained by the Company or its subsidiaries, or drawing down of any credit lines or facilities of the Company or any of its subsidiaries
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time

"Share(s)"	ordinary share(s) in the share capital of the Company of RMB1.00 each, comprising both Domestic Shares and H Shares
"Shareholder(s)"	Domestic Shareholder(s) and H Shareholder(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber"	Dragon Merit Holdings Limited (佳曦控股有限公司), a company incorporated in Hong Kong with limited liability. As at the date of this announcement, CSPC NBP Pharmaceutical Co., Ltd. (石藥集團恩必普藥業有限公司), a wholly-owned subsidiary of CSPC Group and an affiliate of the Subscriber, holds 28,195,488 Domestic Shares (representing approximately 3.60% of the total share capital of the Company).
"Subscription Price"	HK$68 million
"Tax Redemption Date"	has the meaning ascribed to it under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS*" of this announcement
"Tax Redemption Notice"	has the meaning ascribed to it under the sub-section headed "*THE PRINCIPAL TERMS AND CONDITIONS OF THE BONDS*" of this announcement
"Trust Deed"	the trust deed (as amended, restated, supplemented and/or replaced from time to time) constituting the Bonds to be entered into between the Company and the Trustee
"Trustee"	China Construction Bank (Asia) Corporation Limited (中國建設銀行(亞洲)股份有限公司), the trustee to be appointed under the Trust Deed in relation to the Bonds as trustee for itself and the Bondholders
"%"	per cent

By order of the Board
Concord Healthcare Group Co., Ltd.
YANG Jianyu
Chairman of the Board and Executive Director

Beijing, the PRC, 11 May 2026

As at the date of this announcement, the Board comprises (i) Dr. YANG Jianyu, Ms. FU Xiao and Mr. CHANG Liang as executive Directors; (ii) Mr. WANG Lei, Mr. SONG Qingbao and Mr. SHI Botao as non-executive Directors; and (iii) Ms. LI Xuemei, Mr. SUN Yansheng and Mr. NG Kwok Yin as independent non-executive Directors.