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UMP Healthcare
聯合醫務集團

UMP HEALTHCARE HOLDINGS LIMITED
聯合醫務集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 722)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO (1) ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2026 AND (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS

(1) ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

Reference is made to the annual report for the year ended 30 June 2026 (the "**Annual Report**") of UMP Healthcare Holdings Limited (the "**Company**") dated 23 October 2026. Unless otherwise specified in this announcement, terms used herein shall have the same meanings as those defined in the Annual Report.

The Company wishes to provide further information in relation to the impairment loss on goodwill of HK$82 million (the "**Goodwill Impairment**") and the impairment loss on property, plants and equipment of HK$13,864,000 (the "**PPE Impairment**") recognised by the Company during FY2026.

The basis of these impairment assessments is further set out below.

Goodwill Impairment

Goodwill impairment testing was conducted in accordance with HKAS 36 *Impairment of Assets*. The recoverable amounts of the Hong Kong and Macau Medical Services CGU and the Hong Kong and Macau Dental Services CGU were determined using a value-in-use methodology based on cash flow projections derived from management-approved budgets covering a five-year period. The Group did not engage an independent professional valuer for the goodwill impairment assessment.

Although the Group's aggregate revenue in Hong Kong and Macau remained broadly stable during FY2026, the operating performance of both CGUs was adversely affected by a combination of softer business conditions and continued cost inflation. In particular, the Medical Services CGU recorded lower revenue from its immigration medical examination ("**IME**") business, while both CGUs experienced margin pressure arising from increases in professional service fees and employee costs. The actual EBITDA and EBIT of both CGUs in FY2026 also fell short of their respective forecasts.

In light of the operating performance during FY2026 and prevailing market conditions, management revised the assumptions used in the impairment assessment, including lower projected revenue growth and reduced long-term cash flow expectations. As a result, the estimated recoverable amounts of the relevant CGUs decreased and were assessed to be below their carrying amounts.

Hong Kong and Macau Medical Services CGU

For the Medical Services CGU, management revised its forecast assumptions to reflect a more cautious outlook amid inflationary pressures and a competitive operating environment. Revenue growth assumptions were reduced to a range of 1.2% to 2.5% (FY2025: 3.0% to 3.6%), while the discount rate remained unchanged at 15%. Forecast growth rates for professional services expenses and employee benefit expenses, which represent the CGU's principal operating cost components, were aligned with the revised revenue growth assumptions.

Hong Kong and Macau Dental Services CGU

For the Dental Services CGU, the forecast revenue growth assumption was revised from a range of 2.3% to 3.0% in FY2025 to 2.5% in FY2026. Continued increases in operating costs also resulted in lower projected profit margins and a reduction in forecasted operating cash flows. Consequently, the recoverable amount of the CGU was assessed to be lower than its carrying amount.

Taking these factors into account, the Group recognised an aggregate goodwill impairment loss of HK$82 million in respect of the two Hong Kong and Macau CGUs for FY2026.

PPE Impairment

During the second half of FY2026, management changed the intended use of the Group's self-owned commercial property from general corporate administrative purposes to supporting the operations of its imaging and laboratory business. Together with the impairment indicators identified in the relevant Medical Services CGU, this triggered an impairment assessment of the property and the relevant CGU as at 30 June 2026.

As the property does not generate cash inflows independently from the laboratory operations with which it is utilised, it was assessed as part of the Medical Services CGU. The property represented substantially all of the material assets attributable to that CGU.

The Group engaged an independent professional valuer to assess the fair value less costs of disposal ("**FVLCD**") of the property as at 30 June 2026. Based on the valuation, the property's FVLCD was approximately HK$36 million, compared with its carrying amount of approximately HK$50 million. Accordingly, an impairment loss of approximately HK$13.9 million was recognised during FY2026.

Key Factors Contributing to the Impairments

While the Goodwill Impairment and PPE Impairment arose from separate impairment assessments, both were attributable to the deterioration in profitability and cash flow expectations of the relevant Medical Services and Dental Services businesses, together with the fair value assessment of the Group's self-owned property triggered by a change in use of the property. The key factors underlying the impairment losses recognised during FY2026 included:

- lower-than-expected operating performance of the Medical Services and Dental Services CGUs, particularly within the IME business;
- sustained inflationary pressure on professional service fees and employee costs, which reduced operating margins across both CGUs;
- downward revisions to medium-term revenue growth and cash flow projections reflecting prevailing market conditions; and
- the independent valuation of the Group's self-owned property indicating a fair value less costs of disposal below its carrying amount.

Having considered the above factors, management concluded that the carrying amounts of the relevant CGUs and property exceeded their respective recoverable amounts as at 30 June 2026. Accordingly, the Group recognised the Goodwill Impairment and PPE Impairment during FY2026.

(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Reference is made to the circular (the "**Circular**") of the Company dated 23 October 2026 in relation to, among other things, the re-election of retiring Directors. Unless otherwise specified in this announcement, terms used herein shall have the same meanings as those defined in the Circular.

The Company wishes to provide further information in relation to the re-election of Mr. LEE Luen Wai, John ("**Mr. Lee**"), who has been serving as an independent non-executive Director since November 2015, as an independent non-executive Director in the AGM.

As disclosed in the Circular, the Board (including the nomination committee of the Company (the "**Nomination Committee**")) had assessed and reviewed the written confirmation of independence of Mr. Lee and considered that he satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Lee has in-depth understanding of the Company's operations and business, and has expressed objective views and given independent guidance to the Company over the years, demonstrating a firm commitment to his role.

In assessing Mr. Lee's independence notwithstanding his length of service, the Nomination Committee considered his active and objective contributions to the Board and its committees, including acting as chairman of the Audit Committee, the absence of any relationship that could impair his independent judgment, and his extensive professional expertise in accounting, auditing and corporate governance. Such expertise enables him to provide objective and independent oversight of the Group's financial reporting, risk management and internal control matters and to exercise independent judgment in the discharge of his duties as an independent non-executive Director.

In concluding that Mr. Lee possesses the character, integrity and experience required to continue serving as an independent non-executive Director and should be re-elected, the Board (including the Nomination Committee) has considered the following factors:

(i) Mr. Lee has extensive experience in corporate finance and capital markets, as well as an in-depth understanding of the healthcare industry gained through his involvement in various public service initiatives and private sector projects. This unique background has enabled Mr. Lee to provide valuable insights and independent perspectives to the Board when considering matters relating to the Company's operations and long-term development.

(ii) Drawing on his extensive professional experience gained from serving with a leading international accounting firm, Mr. Lee has provided objective views and independent guidance on matters relating to internal controls, corporate governance and risk management. His expertise has contributed meaningfully to the strengthening of the Company's governance framework and accountability.

(iii) Mr. Lee also has experience in the operation of healthcare facilities in Chinese Mainland. Given the Company's strategy to expand its presence in Chinese Mainland, the Board considers that his knowledge of the healthcare market and operating environment in the region complements the Board's collective skills, experience and diversity and continues to be of value to the Company.

Accordingly, having confirmed Mr. Lee's independence and considered the factors set out above, the Board (including the Nomination Committee) is satisfied that his long tenure would not impair his ability to exercise independent judgment and that he will continue to contribute effectively to the Board. The Board therefore recommends the re-election of Mr. Lee as an independent non-executive Director in the AGM. The Company also notes the requirements under Rule 3.13A of the Listing Rules and will consider board succession planning and refreshment as appropriate.

By order of the Board
UMP Healthcare Holdings Limited
TONG Mo Ting
Company Secretary

Hong Kong, 9 November 2026

As at the date of this announcement, the Executive Directors of the Company are Dr. SUN Yiu Kwong (Chairman), Dr. SUN Man Kin, Michael (Vice-chairman and Co-Chief Executive Officer), Ms. KWOK Cheuk Kwan, Jacquen (Co-Chief Executive Officer), Mr. TSANG On Yip, Patrick, Dr. LEE Pak Cheung, Patrick; the Non-executive Director is Ms. CHENG Chi Man; and the Independent Non-executive Directors are Mr. LEE Luen Wai, John, Mr. YEUNG Tak Bun and Mrs. CHAN KUNG Wai Ying, Amy.