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EXPLORER ROSY LIMITED
拓陞有限公司

(Incorporated in the British Virgin Islands with limited liability)

Qianhai Health Holdings Limited
前海健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 911)

JOINT ANNOUNCEMENT

**MANDATORY CONDITIONAL CASH OFFER BY
HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED
FOR AND ON BEHALF OF EXPLORER ROSY LIMITED
TO ACQUIRE ALL OF THE ISSUED SHARES OF
QIANHAI HEALTH HOLDINGS LIMITED (OTHER THAN
THOSE ALREADY OWNED BY OR AGREED TO BE
ACQUIRED BY EXPLORER ROSY LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

- (1) THE OFFER HAS BECOME UNCONDITIONAL
IN ALL RESPECTS; AND
(2) THE OFFER REMAINS OPEN FOR ACCEPTANCE**

Financial Adviser to the Offeror



Independent Financial Adviser to the IBC

Nuada Limited

Reference is made to (i) the joint announcement dated 24 January 2019 (the “**Joint Announcement**”) issued by Explorer Rosy Limited and Qianhai Health Holdings Limited in relation to, among other things, the Offer (as defined in the Joint Announcement); (ii) the joint announcement dated 1 February 2019, in relation to the completion of the sale and purchase of the Sale Shares; (iii) the joint announcement dated 11 April 2019 in relation to the despatch of the composite offer and response document and (iv) the composite offer and response document dated 11 April 2019 jointly issued by the Offeror and the Company (the “**Composite Document**”). Unless otherwise stated, the capitalized terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

THE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS

As disclosed in the Composite Document, the Offer is conditional upon valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of Shares which, together with the Shares already owned by the Offeror and parties acting in concert with it and acquired before or during the Offer, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company.

As at 4:00 p.m. on 2 May 2019, the Offeror has received valid acceptances in respect of an aggregate of 78,470,159 Shares under the Offer (the “**Acceptance Shares**”), representing approximately 4.6% of the issued share capital of the Company as at the date of this joint announcement. Taking into account the Acceptance Shares and the Shares already owned by the Offeror and its parties acting in concert, as at the date of this joint announcement, the Offeror and its parties acting in concert are interested in a total of 884,158,159 Shares, representing approximately 52.2% of the total issued shares and voting rights of the Company. Accordingly, the condition set out in the Composite Document has been satisfied, and the Offer has become unconditional in all respects on 2 May 2019.

Before the commencement of the Offer Period, there had been no Share or right over any Shares held, controlled or directed by the Offeror or any parties acting in concert with it. Immediately after the Completion which took place on 1 February 2019, the Offeror and its parties acting in concert with it were interested in a total of 805,688,000 Shares, representing approximately 47.60% of the entire issued share capital of the Company as at the Latest Practicable Date.

Save for the Sale Shares and the Acceptance Shares, none of the Offeror and its concert parties has (i) acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

THE OFFER REMAINS OPEN FOR ACCEPTANCE

Pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offer must remain open for acceptance for at least 14 days after the Offer becomes or are declared unconditional (whether as to acceptances or in all respects), but in any case at least 21 days following the date of which the Composite Document is posted. The Composite Document was despatched on 11 April 2019. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on 16 May 2019. All other terms of the Offer as set out in the Composite Document and the Form of Acceptance remain unchanged.

Further announcement on the results of the Offer will be made in accordance with Rule 19.1 of the Takeovers Code.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Shares tendered under the Offer will be made to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of the date on which the Offer becomes or are declared unconditional in all respects and the date of receipt by the Registrar from the Independent Shareholders accepting the Offer in accordance with the Takeovers Code.

WARNING

INDEPENDENT SHAREHOLDERS ARE ADVISED TO CONSIDER CAREFULLY THE INFORMATION CONTAINED IN THE COMPOSITE DOCUMENT BEFORE REACHING A DECISION AS TO WHETHER OR NOT TO ACCEPT THE OFFER.

ALL REFERENCES TO TIMES AND DATES CONTAINED IN THIS JOINT ANNOUNCEMENT REFER TO HONG KONG TIMES AND DATES.

By Order of the board of directors of
Explorer Rosy Limited
Huang Guanchao
Director

By Order of the Board
Qianhai Health Holdings Limited
George Lu
Chairman & Chief Executive Officer

Hong Kong, 2 May 2019

As at the date of this joint announcement, the executive Directors are Mr. George Lu, Mr. Wong Kwok Ming, Mr. Huang Guanchao, and Mr. Lim Tzea; and the independent non-executive Directors are Mr. Li Wei, Mr. Wu Wai Leung Danny and Mr. Yuen Chee Lap Carl.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Huang Guanchao and Mr. Lim Tzea are the directors of Explorer Rosy Limited.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group or the Directors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.