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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)

MAJOR TRANSACTION IN RELATION TO DISPOSAL OF A PROPERTY

(1) EXTENSION OF COMPLETION DATE; (2) CLARIFICATION ANNOUNCEMENT; AND (3) DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of Qianhai Health Holdings Limited (the “**Company**”) dated 12 March 2020 in respect of the Disposal. Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

Pursuant to the Provisional S&P Agreement, the Completion Date shall take place on or before 18 May 2020 (or 30 days after 18 May 2020, should the Purchaser exercise the Option). On 18 March 2020 (after trading hours), the Vendor and the Purchaser, namely Mr. Lee, Michael, being a retired individual, entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Provisional S&P Agreement. Pursuant to the Supplemental Agreement, the Vendor and the Purchaser agreed to extend the Completion Date from 18 May 2020 to 3 June 2020 and the Purchaser shall have no Option for extension of the Completion Date for 30 days.

Save as disclosed above, all other terms and conditions of the Provisional S&P Agreement remain unchanged and continue in full force. The above was arrived at arm’s length negotiation between the parties. The Directors consider that the terms of the Provisional S&P Agreement as supplemented by the Supplemental Agreement are fair and reasonable, based on normal commercial terms and are in the best interests of the Company and the Shareholders as a whole.

The Disposal constitutes a major transaction for the Company under Chapter 14 of the Listing Rules. As disclosed in the Announcement, the Company has obtained a written Shareholder's approval in lieu of an approval from the Shareholders at the general meeting of the Company pursuant to Rule 14.44 of the Listing Rules. Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch the Circular within 15 business days after the publication of the Announcement. Since the Company requires additional time to prepare and finalise the necessary information (i.e. statement of indebtedness) for inclusion of the Circular, the Company expects that the despatch of the Circular will be postponed to a date on or before 9 April 2020.

The Company had applied to the Stock Exchange for and the Stock Exchange has granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules such that the despatch of the Circular is to be postponed to a date on or before 9 April 2020.

By order of the Board
Qianhai Health Holdings Limited
Huang Guanchao
Chairman

Hong Kong, 18 March 2020

As at the date of this announcement, the non-executive Directors are Mr. Huang Guanchao and Mr. Lim Tzea; the executive Directors are Mr. Xu Keli and Mr. Lam Hin Chi and the independent non-executive Directors are Mr. Li Wei, Mr. Wu Wai Leung Danny and Mr. Yuen Chee Lap Carl.