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RICI HEALTHCARE HOLDINGS LIMITED

瑞慈醫療服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1526)

TERMINATION OF DISCLOSEABLE TRANSACTIONS IN RELATION TO THE COOPERATION WITH JIANGYANG INDUSTRY AND SOUTH NEW CITY

This announcement is made pursuant to Rule 14.36 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of Rici Healthcare Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated September 4, 2017 in relation to the establishment of a joint venture (“**Joint Venture A**”) for the purpose of establishment and operation of an obstetrics and gynecology and pediatrics hospital under the cooperation with Shanghai Jiangyang Industry Company (上海江楊實業有限公司) (“**Jiangyang Industry**”).

On March 25, 2020, Shanghai Rich Medical Investment Group Co., Ltd. (上海瑞慈醫療投資集團有限公司) (“**Shanghai Rich Medical**”, an indirectly wholly-owned subsidiary of the Company) and Jiangyang Industry resolved by way of unanimous shareholders’ resolution to voluntarily dissolve Joint Venture A. As at the date of this announcement, Joint Venture A had not commenced any operation, and Shanghai Rich Medical and Jiangyang Industry had not contributed to the share capital of Joint Venture A as contemplated under their cooperation agreement dated September 1, 2017 (“**Cooperating Agreement A**”). The Company confirms that there is no unsolved matter or dispute between Shanghai Rich Medical and Jiangyang Industry in respect of Cooperation Agreement A.

Reference is also made to the Company’s announcement dated March 28, 2017 in relation to the cooperation agreement (“**Cooperation Agreement B**”) for establishment of a joint venture company (“**Joint Venture B**”) with Nanjing South New City Health Industry Development Co., Ltd. (南京南部新城健康產業發展有限公司), whose name was subsequently changed to Nanjing South New City Cultural Tourism Development Co., Ltd. (南京南部新城文化旅遊發展有限公司) (“**South New City**”).

On March 25, 2020, Shanghai Rich Medical and South New City entered into a termination agreement (the “**Termination Agreement**”), pursuant to which, among others, (i) Cooperation Agreement B was confirmed to lapse with effect from the date of the Termination Agreement; and (ii) Joint Venture B will be dissolved voluntarily. Shanghai Rich Medical and South New City further confirmed that there will be no unsolved matter or dispute between them in respect of Cooperation Agreement B upon fulfillment of the matters contemplated under the Termination Agreement.

The termination of cooperation with Jiangyang Industry and South New City was a result of the adjustment of development strategies of the Group’s specialty hospital business. The board of directors of the Company believes that the termination of cooperation with Jiangyang Industry and South New City would not have any material adverse impact on the Group’s financial position and business operation.

By Order of the Board of Directors
Rici Healthcare Holdings Limited
Fang Yixin
Chairman and Chief Executive Officer

Shanghai, the PRC, March 25, 2020

As at the date of this announcement, Dr. Fang Yixin, Dr. Mei Hong, Ms. Lin Xiaoying and Mr. Fang Haoze are the executive directors of the Company; Ms. Jiao Yan and Mr. Yao Qiyong are the non-executive directors of the Company; and Dr. Wang Yong, Ms. Wong Sze Wing and Mr. Jiang Peixing are the independent non-executive directors of the Company.