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EC Healthcare
醫思健康

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2138)

DISCLOSEABLE TRANSACTIONS

COMPLETION OF ACQUISITIONS OF VETERINARY BUSINESS

Reference is made to the announcement of EC Healthcare (the “**Company**”) dated 15 June 2021 in relation to the acquisitions of veterinary business (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those set out in the Announcement.

The Company is pleased to announce that, as at the date of this announcement, Completion of the Acquisitions took place and the financial statements of the Target Companies will be consolidated into the Group.

The Company would like to provide further information on the Profit Guarantee as set out in the Agreements. For the purposes of determining whether the Profit Guarantee has been met, the Net Profit for the relevant Profit Guaranteed Year will be determined within 30 days after the audited accounts of the Target Companies for the year ending the relevant Profit Guaranteed Year is issued. The audited accounts of the Target Companies will be made available to the Company within ten weeks after the end of each financial year (i.e. 31 March) of the Target Companies, adopting the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants. If the Net Profit of King Equity or the aggregate Net Profit of Eternal Harvest, HKVIC and Crown Leader is less than their respective Guaranteed Net Profit for the Profit Guaranteed Year ending such year, or if net losses of the Target Companies are incurred during the Profit Guarantee period, the Vendor(s) will pay the Purchaser an amount equivalent to the Profit Shortfall Payback within 30 days after the date on which the Net Profit or net losses for the relevant Profit Guaranteed Year is/are determined. The Profit Shortfall in the scenario where net losses of the Target Companies are incurred during the Profit Guarantee period is calculated as the summation of the net amount of the negative Net Profit and the Guaranteed Net Profit for the relevant Profit Guaranteed Year.

By order of the Board
EC Healthcare
Raymond Siu
Company Secretary

Hong Kong, 20 August 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Tang Chi Fai, Mr. Lee Gabriel, Mr. Lee Heung Wing and Mr. Wong Chi Cheung, the non-executive Director is Mr. Luk

Kun Shing Ben, and the independent non-executive Directors are Mr. Ma Ching Nam, Mr. Look Andrew and Mr. Lam Chi Hang Josekin.