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BAMBOOS HEALTH CARE HOLDINGS LIMITED

百本醫護控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2293)

MAJOR TRANSACTION ACQUISITION OF PROPERTIES

SIGNING OF FORMAL AGREEMENTS

References are made to the announcement of Bamboos Health Care Holdings Limited (the “**Company**”) dated 3 September 2021 in relation to the acquisition of the Properties (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that on 16 September 2021, the Purchasers (each, a “**Purchaser**” and an indirect wholly-owned subsidiary of the Company) have respectively entered into the formal agreements for sale and purchase with the Vendor in relation to the Acquisition on the Properties (the “**Formal Agreements**”, each a “**Formal Agreement**”) pursuant to the Provisional Agreements.

The Formal Agreements, which supersede the Provisional Agreements dated 2 September 2021, contain substantially the same material terms of the Provisional Agreements. In addition, each of the Formal Agreements provides that (i) should the Purchaser (other than due to the default of the Vendor) fail to complete the purchase, the Vendor may forthwith terminate the Formal Agreement and shall be entitled to forfeit all the deposits paid and claim for damages; and (ii) should the Vendor (other than due to the default of the Purchaser) fail to complete the sale, then all the deposits paid shall be returned to the Purchaser who shall also be entitled to claim for damages, and in either of the above cases, the non-defaulting party shall be entitled to bring an action and obtain a decree for specific performance of the Formal Agreement either in lieu of the aforesaid damages or in addition thereto. Immediately after the signing of the Formal Agreements, the Properties shall as between the Vendor and the Purchaser be at the Purchaser’s risk.

Pursuant to Provisional Agreement (1), Ever Kind International Limited (as the Purchaser thereunder) has paid a further deposit of HK\$4.15 million upon the signing for the Formal Agreement in respect of Property (1) on 16 September 2021 (in addition to the initial deposit of HK\$5 million paid upon signing of Provisional Agreement (1)). The balance of purchase price, being HK\$82.35 million is payable upon Completion on 11 November 2021.

Pursuant to Provisional Agreement (2), Kingswood International Limited (as the Purchaser thereunder) has paid a further deposit of HK\$3.35 million upon the signing for the Formal Agreement in respect of Property (2) on 16 September 2021 (in addition to the initial deposit of HK\$5 million paid upon signing of Provisional Agreement (2)). The balance of purchase price, being HK\$75.15 million is payable upon Completion on 11 November 2021.

A circular containing, among others, further details of the Acquisition will be despatched to the Shareholders as soon as practicable.

By order of the Board
Bamboos Health Care Holdings Limited
Hai Hiu Chu
Chairman

Hong Kong, 16 September 2021

As at the date of this announcement, the executive Directors are Ms. Hai Hiu Chu and Dr. Leung Wai Cheung; and the independent non-executive Directors are Dr. Chan Kai Yue Jason, Mr. Wong Kon Man Jason and Mr. Lam Kwok Ming.