

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

DISCLOSEABLE TRANSACTION DISPOSAL OF NON-PHYSICAL GOLD

DISPOSAL OF NON-PHYSICAL GOLD

The Board announces that on 25 October 2021, Bamboos FinTech disposed of 22,430 mace troy of Non-physical Gold to Hang Seng Bank for a consideration of HK\$37,325,763.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios for the Disposal exceed 5% and are less than 25%, the Disposal constitutes a discloseable transaction of the Company, and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

THE DISPOSAL

The Board announces that on 25 October 2021, Bamboos FinTech disposed of 22,430 mace troy of Non-physical Gold to Hang Seng Bank for a consideration of HK\$37,325,763, with an average price of approximately HK\$1,664.1 per mace troy.

CONSIDERATION

The consideration for the Disposal was HK\$37,325,763 and was fully settled in cash and credited into the Company's bank account.

The consideration for the Disposal was agreed by reference to the prevailing market rate at which Hang Seng Bank was offering to acquire each mace troy of Non-physical Gold at the time of the Disposal and the Company took into account of the global prevailing market price of gold when making the Disposal.

INFORMATION ON THE GROUP AND HANG SENG BANK

Bamboos FinTech

Bamboos FinTech is an indirectly wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability whose principal business is investment in listed securities.

The Group

The Company was incorporated in the Cayman Islands with limited liability. The Group is principally engaged in provision of healthcare staffing solution services to individuals and institutional clients including hospitals and social service organisations in Hong Kong. The Group offers duty opportunities to self-employed healthcare personnel registered with the Group. Through an outreach team of healthcare professionals, the Group also provides outreach case assessment related services.

Hang Seng Bank

Hang Seng Bank is a commercial bank in Hong Kong whose major business activities include retail banking, commercial banking, private banking, wealth management and treasury services and it offers a wide range of financial products and services to its customers.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Hang Seng Bank and its ultimate beneficial owners are third parties independent of the Company and not connected with the Company and its connected persons.

REASONS AND USE OF PROCEEDS OF THE DISPOSAL

In view of the prevailing global economic outlook and the prospect of gold price performance, the Directors consider that the Disposal provided the Group with a good opportunity to release the cash-flow of its investment in Non-physical Gold. The Disposal enables the Group to re-allocate its assets in its investment portfolio in order to cater for the current circumstances of the market conditions.

The net proceeds from the Disposal of approximately HK\$37,325,763 will be used to finance part of the consideration of the Acquisition, thereby the Company does not have to increase its borrowing on the mortgage loans, which may incur higher finance costs.

Taking into account the above benefits, the Directors consider that the Disposal was fair and reasonable and in the interests of the Company and its shareholders as a whole.

FINANCIAL EFFECT OF THE DISPOSAL

It is expected that the Group would record a gain of approximately HK\$860,000 as a result of the Disposal for the year ending 30 June 2022, subject to the auditors' review. The gain represents the difference between the net proceeds from the Disposal and the carrying value at 30 June 2021 with approximately HK\$1,625.49 per mace troy multiplied by the 22,430 mace troy of Non-physical Gold disposed of in the Disposal.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios for the Disposal exceed 5% and are less than 25%, the Disposal constitutes a discloseable transaction of the Company, and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions will have the following meanings unless the context requires otherwise:

“Acquisition”	the acquisition of the Properties by the Group as particularised in the Company's announcements dated 3 September 2021 and 16 September 2021 and circular dated 26 October 2021
“Bamboos FinTech”	Bamboos Fintech Limited, a company established under the laws of Hong Kong with limited liability, which is an indirect wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Company”	Bamboos Health Care Holdings Limited (百本醫護控股有限公司) (stock code: 2293), a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of Non-physical Gold by Bamboos FinTech to Hang Seng Bank as particularised under the section headed “The Disposal” of this announcement
“Group”	the Company and its subsidiaries

“Hang Seng Bank”	Hang Seng Bank Limited, a Hong Kong-based banking and financial services company, the shares of which are listed on the main board of the Stock Exchange (stock code: 11)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“mace troy”	a measurement of weight, approximately 3.7429 grams
“Non-physical Gold”	non-physical form of gold
“Properties”	together, the properties known as (i) all that the whole of 8th Floor (except the portion assigned to a third party), Good Hope Building, Nos. 612/618 Nathan Road, No. 5 Sai Yeung Choi Street South, Kowloon, Hong Kong; and (ii) all that the whole of 9th Floor, Good Hope Building, Nos. 612/618 Nathan Road, No. 5 Sai Yeung Choi Street South, Kowloon, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 26 October 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.