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## **Link-Asia International MedTech Group Limited**

**環亞國際醫療科技集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1143)**

### **PROPOSED SHARE CONSOLIDATION**

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The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of HK\$0.02 each will be consolidated into one (1) Consolidated Share of HK\$0.2 each.

The Share Consolidation is conditional upon, among other things, the approval of the Shareholders by way of poll at the EGM. To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation at the EGM.

The Shares are currently traded on the Main Board in board lots of 4,000 Shares. Upon the Share Consolidation becoming effective, the Consolidated Shares will continue to be traded in board lots of 4,000 Consolidated Shares.

#### **GENERAL**

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, (i) further details of the Share Consolidation; and (ii) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Monday, 13 March 2023.

## **PROPOSED SHARE CONSOLIDATION**

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## **EFFECTS OF THE SHARE CONSOLIDATION**

As at the date of this announcement, the authorised share capital of the Company is HK\$1,500,000,000 divided into 75,000,000,000 Shares of par value of HK\$0.02 each, of which 1,725,291,855 Shares have been issued. Assuming that no further Shares are issued or repurchased between the date of this announcement and the date of the EGM, immediately after the Share Consolidation, the authorised share capital of the Company shall become HK\$1,500,000,000 divided into 7,500,000,000 Consolidated Shares of par value of HK\$0.2 each, of which 172,529,185 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank pari passu in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Share Consolidation.

## **FRACTIONAL ENTITLEMENT TO CONSOLIDATED SHARES**

Fractional Consolidated Shares, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of existing share certificates held by such holder.

## **CONDITIONS AND EXPECTED EFFECTIVE DATE OF THE SHARE CONSOLIDATION**

The Share Consolidation is conditional upon the following:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Thursday, 30 March 2023, being the second business day after the EGM. As at the date of this announcement, none of the conditions above had been fulfilled.

## **APPLICATION FOR LISTING OF THE CONSOLIDATED SHARES**

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

## **BOARD LOTS**

The existing board lot of 4,000 Shares will remain unchanged upon the Share Consolidation becoming effective. The value of the current board lot, based on the closing price of HK\$0.161 per Existing Share as at the date of this announcement, was HK\$644. Upon the Share Consolidation becoming effective, the expected value of each board lot of 4,000 Consolidated Shares, based solely on the closing price of HK\$0.161 per Existing Share as at the date of this announcement (equivalent to the theoretical closing price of HK\$1.61 per Consolidated Share as at the date of this announcement), is expected to be HK\$6,440.

## **ARRANGEMENT ON ODD LOT TRADING AND MATCHING SERVICES**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, a designated broker will be appointed by the Company to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lot arrangement, is recommended to consult his/her/its own professional advisers. Details of the matching service will be provided in the circular to be despatched to the Shareholders.

**Shareholders or potential investors should note that (i) odd lots will be created after the Share Consolidation; (ii) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price in the market.**

## **EXCHANGE OF SHARE CERTIFICATES**

Subject to the Share Consolidation having become effective, Shareholders may during the specified period submit share certificates for Shares to the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange, at the expense of the Company, for new share certificates for the Consolidated Shares. Thereafter, certificates for Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each share certificate for Existing Shares cancelled or each new share certificate issued for Consolidated Shares, whichever number of certificates cancelled/issued is higher. The existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Tuesday, 9 May 2023, and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be good evidence of title to the Consolidated Shares on the basis of ten (10) Shares for one (1) Consolidated Share. The new share certificates for the Consolidated Shares will be issued in beige colour in order to distinguish them from the share certificates for the Existing Shares which are in blue colour.

## **REASONS FOR AND BENEFITS OF THE SHARE CONSOLIDATION**

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. Further, the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 30 August 2019 has further stated that (i) market price of the Shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

For the past six months, the share price of the Company has been trading at or below HK\$0.175, and the closing price of the Existing Shares on the date of this announcement was HK\$0.161. The existing board lot value has been less than HK\$2,000.

The Directors consider that the proposed Share Consolidation will increase the board lot value of the Existing Shares and would bring about a corresponding upward adjustment in the expected value per board lot. As such, it would enable the Company to comply with the trading requirements under the Listing Rules. Further, the Share Consolidation would reduce the overall transaction and handling costs of dealings in the shares of the Company as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction costs for each securities trade.

It is believed that the adjusted share price as a result of the Share Consolidation would maintain the trading amount for each board lot at a reasonable level and will enhance the corporate image of the Company so as to make investing in the Shares more attractive to a broader range of institutional and professional investors and thus help to further broaden the shareholder base of the Company. The Directors also believe that the Share Consolidation will provide greater opportunity for and more flexibility in the Company's possible equity fund raising in the future.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and the Company does not have any concrete plan to conduct any fundraising activities in the next 12 months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group nor result in change in the relative rights of the Shareholders.

## EXPECTED TIMETABLE

The expected timetable for the implementation of the proposed Share Consolidation is set out below. The expected timetable is subject to the satisfaction of all the conditions of the Share Consolidation and is therefore for indicative purpose only. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

<b>Event</b>	<b>Date and time</b>
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Expected date of despatch of the circular with notice and form of proxy of the EGM .....	Monday, 13 March 2023
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Latest date and time for lodging transfer documents in order to qualify for attending and voting at the EGM .....	Wednesday, 22 March 2023, 4:30 p.m.
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Closure of register of members for the entitlement to attend and vote at the EGM .....	Thursday, 23 March 2023 to Tuesday, 28 March 2023 (both days inclusive)
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Latest date and time for lodging forms of proxy for the EGM (not less than 48 hours prior to time of the EGM) .....	Sunday, 26 March 2023, 10:30 a.m.
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Expected date and time of the EGM.....	Tuesday, 28 March 2023, 10:30 a.m.
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Announcement of poll results of the EGM .....	Tuesday, 28 March 2023
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**The following events are conditional on the fulfilment of the conditions for the implementation of the Share Consolidation:**

Effective date of the Share Consolidation .....	Thursday, 30 March 2023
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First day for free exchange of existing share certificates for new share certificates for Consolidated Shares .....	Thursday, 30 March 2023
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Commencement of dealings in the Consolidated Shares.....	Thursday, 30 March 2023, 9:00 a.m.
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Original counter for trading in the Existing Shares in board lots of 4,000 Existing Shares (in the form of existing share certificates) temporarily closes .....	Thursday, 30 March 2023, 9:00 a.m.
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<b>Event</b>	<b>Date and time</b>
Temporary counter for trading in Consolidated Shares in board lots of 400 Consolidated Shares (in the form of existing share certificates) opens.....	Thursday, 30 March 2023, 9:00 a.m.
Original counter for trading in Consolidated Shares in new board lots of 4,000 Consolidated Shares (in the form of new share certificates) re-opens.....	Tuesday, 18 April 2023, 9:00 a.m.
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares .....	Tuesday, 18 April 2023, 9:00 a.m.
Parallel trading in Consolidated Shares (in the form of new and existing share certificates) begins.....	Tuesday, 18 April 2023, 9:00 a.m.
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares .....	Tuesday, 9 May 2023, 4:00 p.m.
Temporary counter for trading in Consolidated Shares in board lots of 400 Consolidated Shares (in the form of existing share certificates) closes .....	Tuesday, 9 May 2023, 4:10 p.m.
Parallel trading in Consolidated Shares (in the form of new and existing share certificates) ends.....	Tuesday, 9 May 2023, 4:10 p.m.
Last day for free exchange of existing share certificates for new share certificates for Consolidated Shares .....	Thursday, 11 May 2023, 4:30 p.m.

## **WARNING**

**Shareholders and potential investors should be aware of and take note that the Share Consolidation is conditional upon satisfaction of the conditions set out in the paragraph headed “Conditions and expected effective date of the Share Consolidation”. Accordingly, the Share Consolidation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

## GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. To the best knowledge, information and belief of the Directors, a circular containing, among other things, (i) further details of the Share Consolidation; and (ii) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Monday, 13 March 2023.

## DEFINITIONS

“Board”	the Board of Directors
“Business Day(s)”	a day on which banks are open for business in Hong Kong (excluding Saturdays and Sundays)
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Circular”	the circular of the Company to be despatched to the Shareholders to provide, among other things, further details regarding the Share Consolidation
“Company”	Link-Asia International MedTech Group Limited (環亞國際醫療科技集團有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1143)
“Consolidated Share(s)”	Share(s) of HK\$0.2 each in the issued share capital of the Company immediately following the Share Consolidation
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Consolidation
“Existing Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	has the meaning ascribed thereto in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“Share(s)”	ordinary shares in the share capital of the Company
“Share Consolidation”	the proposed share consolidation on the basis of every ten (10) issued and unissued Shares of par value of HK\$0.02 each be consolidated into one (1) Consolidated Share
“Shareholder(s)”	the holder(s) of the issued Share(s) and/or the Consolidated Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board  
**Link-Asia International MedTech Group Limited**  
**Lin Dailian**  
*Chairman and executive Director*

Hong Kong, 24 February 2023

*As at the date of this announcement, the Board comprises Mr. Lin Dailian (Chairman), Mr. Wang Guozhen, Mr. Liu Zhiwei and Ms. Lin Xiaoshan as executive Directors; Mr. Chak Chi Shing, Mr. Li Huiwu and Mr. Yang Weidong as independent non-executive Directors.*