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Sipai Health Technology Co., Ltd. 思派健康科技有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 0314)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board of the Company announces that, on October 7, 2023, Sipai Healthcare Investment had subscribed for a wealth management product offered by China Construction Bank.

LISTING RULES IMPLICATIONS

As the Subscriptions were subscribed with the same bank and are of similar nature, they would, in each case, during the relevant period be aggregated as if there were one transaction with that bank for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio, on a standalone or an aggregate basis, in respect of each of the Subscriptions during the relevant period exceeds 5% but is less than 25%, each of the Subscriptions constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but are exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

SUBSCRIPTION OF THE FINANCIAL PRODUCTS

The Board of the Company announces that, on October 7, 2023, Sipai Healthcare Investment had subscribed for a wealth management product offered by China Construction Bank. The key terms of the October Subscription is set out in the tables below:

Subscription Date	:	October 7, 2023
Product Name	:	China Construction Bank Guangdong Branch Unit RMB Customized Structured Deposit Product (中國建設銀行廣東省分行單位人民幣定制型結構性存款)
Principal Amount Subscribed	:	RMB180,000,000
Expected Annual Return Rate	:	1.5% - 2.7%
Maturity Date	:	January 9, 2024
Type of Product	:	Principal guaranteed with floating return
Investment Scope	:	The relevant structured deposit product is linked structured deposit. The linked indicator is EUR/US\$ exchange rate.

As of the date of this announcement, the aggregate outstanding principal amount of the wealth management products subscribed from China Construction Bank was RMB520,000,000.

BASIS OF DETERMINATION FOR THE CONSIDERATION

The Directors confirmed that the consideration of the October Subscription was determined on the basis of commercial terms negotiated at arm's length between the Group and China Construction Bank, having considered the then available surplus cash of the Company for treasury management purpose.

REASONS FOR AND BENEFITS OF THE OCTOBER SUBSCRIPTION

Each of the structured deposit products and wealth management products is characterized by its nature of convenient trading with satisfactory liquidity, and the October Subscription was used by the Company for treasury management purpose in order to maximize its return on the surplus cash received from its business operations. The Group expects that the wealth management product will earn a better yield than current deposits generally offered by commercial banks in the PRC while at the same time offer flexibility to the Group in terms of treasury management.

As such, the Directors (including independent non-executive Directors) are of the view that the terms of the wealth management product contemplated under the October Subscription are fair and reasonable, and are on normal commercial terms and the October Subscription is in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Company and Sipai Healthcare Investment

The Company connects and delivers clear values to patients, doctors, medical institutions, pharmaceutical companies and payers across China's healthcare system through our robust technology platform and data-enabled operational capabilities. We currently run three business lines, including specialty pharmacy business, physician research assistance, and health insurance services.

Sipai Healthcare Investment is limited liability company established under the laws of the PRC on March 8, 2019, a wholly-owned subsidiary of the Company and is the investment holding company of the Group.

China Construction Bank

CCB is a bank incorporated in the PRC, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 939). The principal businesses of CCB include provision of corporate and personal banking services, conducting treasury business, the provision of asset management, trustee, finance leasing, investment banking, insurance and other financial services.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, according to the information publicly disclosed by China Construction Bank, China Construction Bank and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

LISTING RULES IMPLICATIONS

As the Subscriptions were subscribed with the same bank and are of similar nature, they would, in each case, during the relevant period be aggregated as if there were one transaction with that bank for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio, on a standalone or an aggregate basis, in respect of each of the Subscriptions during the relevant period exceeds 5% but is less than 25%, each of the Subscriptions constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but are exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“China Construction Bank”	China Construction Bank Corporation
“Company”	Sipai Health Technology Co., Ltd., an exempted company with limited liability incorporated under the laws of the Cayman Islands on May 19, 2015, and its shares were listed on the Main Board of the Stock Exchange on December 23, 2022
“connected person”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“October Subscription”	the subscription of the wealth management product issued by China Construction Bank on October 7, 2023
“PRC”	The People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the holder(s) of the Company
“Sipai Healthcare Investment”	Sipai Healthcare Investment Co., Ltd. (思派健康產業投資有限公司), a company established under the laws of the PRC on March 8, 2019, a wholly-owned subsidiary of our Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscriptions”	the October Subscription and subscription of the wealth management product issued by China Construction Bank on September 26, 2023, for details, please refer to the announcement published by the Company on September 26, 2023
“subsidiary(ies)”	has the same meaning ascribed to it under the Listing Rules
“%”	per cent

By Order of the Board
Sipai Health Technology Co., Ltd.
MA Xuguang

Chairman of the Board and Executive Director

Hong Kong, October 8, 2023

As at the date of this announcement, the Board comprises Mr. MA Xuguang and Mr. LI Ji as executive directors, Mr. YAO Leiwen as non-executive director, Mr. CHANG Stanley Yi (張翊, alias 張翌軒), Mr. FAN Xin, Mr. HE Haijian and Ms. HUANG Bei as independent non-executive directors.