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**Town Health International Medical Group Limited**  
**康健國際醫療集團有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 3886)**

**VOLUNTARY DEREGISTRATION OF  
MAINLAND CHINA SUBSIDIARY**

The board (the “**Board**”) of directors (the “**Directors**”) of Town Health International Medical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Company is about to voluntarily deregister a wholly-owned subsidiary established in the Mainland China. Such subsidiary (the “**Fund Manager**”), known as Townhealth (Wuxi) Private Equity Fund Management Co., Ltd. (康健(無錫)私募基金管理有限公司), was established on 24 June 2022, with a registered capital of RMB50,000,000. The Fund Manager was established pursuant to the proposal relating to establishment of a fund (the “**Fund Proposal**”) approved by the then Board, led by the former chairman of the Company, Mr. Kong Dechang (“**Mr. Kong**”) on 18 May 2022.

Following its establishment, the Fund Manager subsequently formed a wholly-owned subsidiary, 康健(無錫)醫療投資管理有限公司 (“**TH Wuxi**”) on 4 July 2022 in accordance with the Fund Proposal.

On 9 December 2022, the Fund Manager was registered with the Asset Management Association of China as a fund manager (基金管理人).

On 9 February 2023, TH Wuxi and other wholly-owned subsidiaries of the Company formed a limited partnership (“**Limited Partnership**”) in the Mainland China, with a registered capital of RMB1,000,000,000 in accordance with the Fund Proposal.

After the approval of the Fund Proposal, there have been changes in the composition of the Board, including the former chairman of the Company and a non-executive Director, Mr. Kong, the former chief executive officer of the Company and an executive Director, Mr. Jin Zhaogen, and the former deputy chairman and an executive Director, Mr. Liu Gefeng retired as Directors with effect from the conclusion of the annual general meeting of the Company held on 20 June 2023 and ceased to be the chairman, the chief executive officer and the deputy chairman of the Company with effect from 20 June 2023. The current executive Directors, namely Dr. Wong Chi Kit Nelson, Dr. Wong Chun Wa, Ms. Yao Yuan, Mr. Ng Ting Chi and Ms. Lau Wai Yee Susanna (the “**Current Executive Directors**”), were appointed with effect from the conclusion of the annual general meeting of the Company held on 28 June 2022.

Upon careful examination since the end of 2022, the Current Executive Directors have identified potential exposure related to the registered capital commitment of the Limited Partnership, as approved by the Board at the relevant time. The Current Executive Directors consider that the operation and structure of the Limited Partnership, including the commitment by the Group to contribute the registered capital, could potentially affect the principal business of the Group and may result in the Group’s assets being exposed to significant risk that differs from those faced by the Group’s major business operations.

The current Board unanimously decided on 1 November 2023 to proceed with the deregistration of the Fund Manager (“**Deregistration**”). However, the Board regrets to inform the shareholders and potential investors of the Company that the Deregistration Process is currently experiencing delays because Mr. Jiang Yiming (蔣一鳴先生) (“**Mr. Jiang**”), the director and legal representative of the Fund Manager, refuses to hand over the company seals, e-banking security tokens and other important documents of the Fund Manager (the “**Relevant Materials**”) unless certain conditions set by Mr. Jiang are met. Such conditions include waiving any liabilities of Mr. Jiang and engaging intermediaries to be approved by Mr. Jiang for the financial and legal audit of the Fund Manager. The Company considers such conditions to be unreasonable, and is considering to take legal action against Mr. Jiang for failing to hand over the Relevant Materials.

The Company will keep its shareholders and potential investors informed of any significant developments in this matter.

On behalf of the Board  
**Town Health International Medical Group Limited**  
**Wong Chi Kit Nelson**  
*Chief Executive Officer and Executive Director*

Hong Kong, 7 December 2023

*As at the date of this announcement, the executive Directors are Dr. Wong Chi Kit Nelson (Chief Executive Officer), Dr. Wong Chun Wa (Chairman), Mr. Ng Ting Chi, Ms. Yao Yuan and Ms. Lau Wai Yee, Susanna; the non-executive Director is Mr. Hou Jun; and the independent non-executive Directors are Mr. Ho Kwok Wah, George, MH, Mr. Yu Xuezhong, Dr. Xu Weiguo, Mr. Chui Tsan Kit, Mr. Han Wenxin, Mr. Hung Hing Man and Mr. Tang Chi Kong.*