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## **King International Investment Limited**

**帝王國際投資有限公司**

*(formerly known as Life Healthcare Group Limited 蓮和醫療健康集團有限公司)*

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

**(Stock Code: 928)**

### **DISCLOSEABLE TRANSACTION**

The Board announces that on 18 December 2023, the Vendor, a wholly-owned subsidiary of the Company, entered into the Disposal Agreement with the Purchaser under which the Company agreed to sell the Sale Interest to the Purchaser for an aggregate consideration of RMB23,600,000.

The Sale Interest represents 65% of the registered capital of the Target Company. The Target Group is principally engaged in the development of the big health market in intelligent medical examination, distribution of medical supplies and equipment, Internet medical technology, and medical research and development for public healthcare in rural areas in the PRC. After completion of the Disposal, the Group will no longer have any interest in the Target Company.

The Disposal constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

### **THE DISPOSAL AGREEMENT**

On 18 December 2023, the Vendor and the Purchaser entered into the Disposal Agreement in relation to the Disposal. The salient terms of the Disposal Agreement are summarised below.

#### **Subject matter**

The Company agreed to sell the Sale Interest to the Purchaser. The Sale Interest represents 65% of the registered capital of the Target Company.

#### **Consideration**

The consideration for the Sale Interest is RMB23,600,000, which was determined by the parties after arm's length negotiations with reference to the valuation of the Sale Interest as at 30 November 2023 at RMB23,526,000, as appraised by an independent valuer using the market approach. The consideration is payable within 15 working days of the signing of the Disposal Agreement.

## Conditions

Completion of the Disposal is conditional upon:

- (a) the Vendor having received the consideration from the Purchaser;
- (b) the Target Company having settled all of its outstanding debt as at the date of completion;
- (c) the terms of the Disposal Agreement have been properly discharged as at closing and there has not been any breach of the Disposal Agreement;
- (d) the Target Company having completed the registration of the amendments to its articles of association, its changes in corporate structure, directors and legal representative with the Administrative Bureau for Industry and Commerce; and
- (e) the representation and warranties under the Disposal Agreement remaining true, correct and complete as at the date of completion.

Any party may waive any or all of the conditions to the Disposal Agreement by written notice to the other.

## Completion

Completion of the Disposal shall take place on the fifth business day after the satisfaction or waiver of the conditions to the Disposal Agreement.

## Information on the Target Company

The Target Company is a limited liability company established in the PRC. It is owned as to 65% by the Vendor and as to 35% by 北京益維商貿有限公司 (Beijing Yiwei Commerce and Trading Co., Ltd.\*), an independent third party. The Target Company is principally engaged in the development of the big health market in intelligent medical examination, distribution of medical supplies and equipment, Internet medical technology, and medical research and development for public healthcare in rural areas in the PRC. The financial results of Target Company for the two years immediately preceding the date of the transaction are as follows:

	<b>For the year ended 31 March</b>	
	<b>2023</b>	<b>2022</b>
	(audited)	(audited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net (loss) before tax	(4,071)	(0.484)
Net (loss) after tax	(4,071)	(0.484)

The net asset value of the Target Company as at 30 September 2023 was HK\$37,723,000.

Subject to final audit, it is expected that the Group will realise a gain on disposal of approximately HK\$1,352,000, which is calculated by reference to the carrying value of the Target Company as at 30 September 2023. The Directors currently intend to apply the proceeds from the Disposal for enrichment of general working capital for the operation and existing business of the Group. Upon completion of the Disposal, the Group will no longer have any interests in the Target Company and the Target Company will cease to be accounted as a subsidiary of the Company.

### **Reasons for the Disposal**

The Directors consider that the Disposal is a good opportunity to realise the Sale Interest at a price higher than its valuation and use the net proceeds for enrichment of general working capital for the operation and existing business of the Group.

The Directors consider that the terms of the Disposal were concluded after arm's length negotiations and on normal commercial terms, and the Disposal is in the interest of the Company and the Shareholders as a whole.

### **Information on the parties**

#### ***The Company***

The Company is an investment holding company principally engaged in health products and services, sale of liquor and money lending business.

#### ***The Vendor***

The Vendor is a limited liability company established in the PRC and is principally engaged in the healthcare services business. It is a wholly-owned subsidiary of the Company.

#### ***The Purchaser***

The Purchaser is a limited liability company established in the PRC and is principally engaged in the business of investment and assets management. It is ultimately 100% beneficially owned by Zhao Yong.

To the best of the Directors' knowledge, information and belief and after making reasonable enquiries, the shareholders of the Target Company (other than the Vendor) and their respective ultimate beneficial owners, the Purchaser and its ultimate beneficial owner are independent of the Company and connected persons of the Company.

### **Implications under the Listing Rules**

The Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules. As the applicable ratios in respect of the Disposal in accordance with Rule 14.07 of the Listing Rules are more than 5% but are less than 25%, the Disposal constitutes a discloseable transaction for the Company subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## Definitions

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

“Board”	the board of directors of the Company;
“Company”	King International Investment Limited (formerly known as Life Healthcare Group Limited), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 928);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Disposal”	the sale of the Sale Interest to the Purchaser;
“Disposal Agreement”	the sale and purchase agreement dated 18 December 2023 between the Vendor and the Purchaser;
“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Purchaser”	北京創先智尚資產管理有限公司 (Beijing Chuangxian Zhishang Assets Management Co., Ltd.*), a limited liability company established in the PRC;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Sale Interest”	65% of the registered capital of the Target Company;
“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Target Company”	北京蓮合健康管理有限公司 (Beijing Lian He Health Management Co., Ltd.*), a limited liability company established in the PRC;

“Vendor” 北京蓮合醫療科技有限公司 (Beijing Lian He Medical Technology Co., Ltd.\*), a limited liability company established in the PRC, a wholly-owned subsidiary of the Company; and

“%” per cent.

By order of the Board  
**King International Investment Limited**  
**Liu Mingqing**  
*Chairman, Chief Executive Officer and  
Executive Director*

Hong Kong, 22 December 2023

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*

Mr. Liu Mingqing (*Chairman and Chief  
Executive Officer*)  
Mr. Pang Zhen  
Mr. Long Jinbo  
Mr. Man Wai Lun  
Mr. Wang Mengyao

*Independent Non-executive Directors:*

Ms. Yang Xilin  
Ms. Yan Ming  
Mr. Lou Tao  
Mr. Gu Jianguo