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**北京健康(控股)有限公司**  
**Beijing Health (Holdings) Limited**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2389)**

**DISCLOSEABLE TRANSACTION**  
**PURCHASE OF PROMISSORY NOTES**

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On 31 January 2024, the Company purchased a promissory note issued by the Issuer in the amount of CAD4,280,000 (the “**Promissory Note I**”) using its internal resources.

In addition, on 2 January 2024, the Company purchased a promissory note issued by the Issuer in the amount of CAD3,000,000 (the “**Promissory Note II**”) using its internal resources.

**LISTING RULES IMPLICATIONS**

As more than one of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the purchase of the Promissory Note I exceeds 5% but all of the applicable percentage ratios are less than 25%, the purchase of the Promissory Note I constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the purchase of the Promissory Note II are less than 5%, the purchase of the Promissory Note II does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

However, in accordance with Rule 14.22 of the Listing Rules, as the purchase of the Promissory Note I and Promissory Note II (the “**Promissory Notes**”) involve the same counterparties and products similar in nature, the purchase of the Promissory Notes are required to be aggregated. As more than one of the applicable percentage ratios in respect of the purchase of the Promissory Notes after aggregation exceeds 5% but all of the applicable percentage ratios are less than 25%, the purchase of the Promissory Notes constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under the Listing Rules.

## **BACKGROUND**

The Board announced that on 31 January 2024, the Company purchased the Promissory Note I issued by the Issuer in the amount of CAD4,280,000 using its internal resources.

In addition, on 2 January 2024, the Company purchased the Promissory Note II issued by the Issuer in the amount of CAD3,000,000 using its internal resources.

## **DETAIL OF THE PROMISSORY NOTES**

The principal terms of the Promissory Note I are set out as follows:

- (1) Date of purchase: 31 January 2024
- (2) Issuer: 813 Carnarvon Street Developments Limited Partnership
- (3) Principal: CAD4,280,000 (equivalent to approximately HK\$25,252,000)
- (4) Interest rate: 10% per annum
- (5) Maturity: Repayable on demand
- (6) Guarantee: Should the Issuer be unable to pay the redemption amount in full or in part, Mr. Yu will be responsible for settlement of such redemption upon valid request.
- (7) Listing: The Promissory Note I will not be listed on any stock exchange.

The principal terms of the Promissory Note II are set out as follows:

- (1) Date of purchase: 2 January 2024
- (2) Issuer: 813 Carnarvon Street Developments Limited Partnership
- (3) Principal: CAD3,000,000 (equivalent to approximately HK\$17,700,000)
- (4) Interest rate: 10% per annum
- (5) Maturity: Repayable on demand
- (6) Guarantee: Should the Issuer be unable to pay the redemption amount in full or in part, Mr. Yu will be responsible for settlement of such redemption upon valid request.
- (7) Listing: The Promissory Note II will not be listed on any stock exchange.

## **INFORMATION ON THE PARTIES**

### **The Company and the Group**

The Company is an investment holding company and the Group is principally engaged in provision of medical care, health care and geriatric care related services and products.

### **The Issuer**

813 Carnarvon Street Developments Limited Partnership is a limited partnership incorporated in Canada. Its general partner is 813 Carnarvon Street (GP) Limited, a company incorporated in Canada, and the sole limited partner is Vintop Development Corporation, a company incorporated in Canada. The Issuer is ultimately owned by Mr. Yu Luning (“**Mr. Yu**”).

The Issuer is principally engaged in property development in Canada. The sole project developing by the Issuer is a 32-storey residential and commercial mixed-use complex. The building is located at 813 Carnarvon Street, New Westminster, BC (the “**Property**”).

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Issuer and its ultimate beneficial owner are Independent Third Parties.

## **REASONS FOR AND BENEFITS OF THE PURCHASE OF THE PROMISSORY NOTES**

In 2015, the Directors explored the opportunity to invest in overseas in order to diversify the geographical reach of the Group’s business, which was heavily focused in the PRC at the time, and came across with an investment opportunity to invest in a property development project in Canada carried out by Mr. Yu. Since this was the first investment by the Group on overseas property development project, after considering the risk of the project and the difficulty in managing the project, the Directors eventually decided to invest in the project through debt investment to earn stable interest return.

It is now come to the final stage of the project, the Directors believe that the fund providing to the Issuer can assist and accelerate the Issuer to deliver the sold units of the Property to its buyers.

The Directors consider that the terms of the Promissory Notes and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms or better in the ordinary course of business of the Group, and are in the interests of the Company and its Shareholders as a whole.

## **THE CREDIT RISK RELATING TO THE PROMISSORY NOTES**

The development of the Property was completed recently and the occupancy permit was issued by the City of New Westminster, Canada on 17 January 2024. The issuer is going to handover the sold units of the Property to the ultimate buyers during February to March 2024. In addition, Mr. Yu provided his personal guarantee to secure the repayment of the outstanding amount under the Promissory Notes. It is expected that the outstanding amount under the Promissory Notes will be repaid not later than June 2024.

## **LISTING RULES IMPLICATIONS**

As more than one of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the purchase of the Promissory Note I exceeds 5% but all of the applicable percentage ratios are less than 25%, the purchase of the Promissory Note I constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

As all of the applicable percentage ratios (as calculated under Rule 14.07 of the Listing Rules) in respect of the purchase of the Promissory Note II are less than 5%, the purchase of the Promissory Note II does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

However, in accordance with Rule 14.22 of the Listing Rules, as the purchase of the Promissory Note I and Promissory Note II involve the same counterparties and products similar in nature, the purchase of the Promissory Notes are required to be aggregated. As more than one of the applicable percentage ratios in respect of the purchase of the Promissory Notes after aggregation exceeds 5% but all of the applicable percentage ratios are less than 25%, the purchase of the Promissory Notes constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under the Listing Rules.

## **DEFINITIONS**

Unless the context otherwise requires, the following terms used herein have the following meanings:

“Board”	the board of Directors
“CAD”	Canadian dollar, the lawful currency of Canada
“Company”	Beijing Health (Holdings) Limited 北京健康(控股)有限公司, a company incorporated in Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2389)
“connected person”	has the meaning ascribed to it in the Listing Rules

“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	independent third party(ies) which is/are not connected person(s) of the Company and is/are independent of the Company and its connected persons
“Issuer”	813 Carnarvon Street Developments Limited Partnership, a limited partnership incorporated in Canada
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board  
**Beijing Health (Holdings) Limited**  
**Zhu Shi Xing**  
*Chairman*

Hong Kong, 31 January 2024

*As at the date of this announcement, the Board comprises six Executive Directors, namely Mr. Zhu Shi Xing, Mr. Liu Xue Heng, Mr. Gu Shan Chao, Mr. Siu Kin Wai, Mr. Hu Shiang Chi and Mr. Wang Zheng Chun and five Independent Non-Executive Directors, namely Mr. Robert Winslow Koepf, Mr. Gary Zhao, Mr. Tse Man Kit, Keith, Mr. Wu Yong Xin and Mr. Zhang Yun Zhou.*