

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **MODERN HEALTHCARE TECHNOLOGY HOLDINGS LIMITED**

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

**(Stock code: 919)**

### **DISCLOSEABLE TRANSACTION RELATING TO THE ACQUISITION OF A MOTOR VEHICLE**

#### **THE CAR SALES AGREEMENT**

The Board announces that on 8 February 2024, the Buyer, an indirect wholly-owned subsidiary of the Company, entered into the Car Sales Agreement with the Seller in relation to the Acquisition at the consideration of SGD1,220,000 (approximately HK\$7,102,230).

#### **IMPLICATIONS UNDER THE LISTING RULES**

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction on the part of the Company and is subject to the notification and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

#### **INTRODUCTION**

The Board announces that on 8 February 2024, the Buyer, an indirect wholly-owned subsidiary of the Company, entered into the Car Sales Agreement with the Seller in relation to the Acquisition at the consideration of SGD1,220,000 (approximately HK\$7,102,230). The principal terms of the Car Sales Agreement are set out below.

#### **THE CAR SALES AGREEMENT**

**Date** : 8 February 2024

**Parties** : (a) the Buyer; and  
(b) the Seller

## **The Acquisition**

Pursuant to the Car Sales Agreement, the Seller agreed to sell to the Buyer and the Buyer agreed to purchase from the Seller the Vehicle subject to the terms and conditions of the Car Sales Agreement. The Buyer shall take delivery of the Vehicle within seven (7) days of the issue and despatch of the relevant written request from the Seller to the Buyer.

The subject matter of the Acquisition is a Rolls-Royce Dawn V12 Auto model vehicle.

## **Consideration**

The consideration of the Acquisition is SGD1,220,000 (approximately HK\$7,102,230). The Buyer has paid a deposit of SGD122,000 (approximately HK\$710,223) on the date of the Car Sales Agreement. The remaining amount of the consideration is payable within 30 days after the entering into of the Car Sales Agreement.

## **BASIS OF DETERMINATION OF CONSIDERATION**

The consideration of the Acquisition was determined after arm's length negotiation between the Buyer and the Seller based on normal commercial terms with reference to prevailing selling price of vehicles of similar models, conditions, specifications and performances and the reasons and benefits of the Acquisition as stated under the section headed "Reasons for and benefits of the Acquisition" in this announcement.

The consideration is intended to be funded by the internal resources of the Group.

## **INFORMATION OF THE PARTIES**

### **The Buyer and the Group**

The Buyer is a limited company incorporated in Singapore and an indirect wholly-owned subsidiary of the Company principally engaged in provision of beauty and wellness services in Singapore. The Company is an investment holding company and the Group is principally engaged in provision of beauty and wellness services and sales of skincare and wellness products.

### **The Seller**

To the best of the Directors' knowledge, information and belief having made all reasonable enquires: (i) the Seller is a limited company incorporated in Singapore and is a premium automotive retailer of luxury car brands in Singapore; and (ii) each of the Seller and its ultimate beneficial owner(s) is an Independent Third Party.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Vehicle was purchased to provide more premium customer services to the Group's esteemed customers and/or potential customers by enhancing transport services. Considering Rolls-Royce as a top-notch high-end automobile brand and the quality and popularity of the model, the Directors are of the view that the Acquisition is beneficial to the Group as it can help enrich customer experiences and improve the image of the Group, thereby strengthening customer relationship and contributing positively to the branding and development of the Group.

The terms of the Acquisition were determined after arm's length negotiations between the parties. Having considered the above reasons, the Board is of the view that the entering into of the Car Sales Agreement and the transaction contemplated thereunder are in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction on the part of the Company and is subject to the notification and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

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

“Acquisition”	the acquisition of the Vehicle by the Buyer from the Seller pursuant to the Car Sales Agreement
“Board”	the board of Directors of the Company
“Buyer”	Splendid Overseas Pte Limited, a limited company incorporated in Singapore and an indirect wholly-owned subsidiary of the Company
“Car Sales Agreement”	the car sales agreement dated 8 February 2024 entered into between the Seller and the Buyer in respect of the Acquisition
“Company”	Modern Healthcare Technology Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it in the Listing Rules

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	a third party independent of the Company and the connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Seller”	F1 Autos Pte Limited, a limited company incorporated in Singapore
“SGD”	Singapore dollars, the lawful currency of Singapore
“Shareholder(s)”	the shareholder(s) of the Company
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vehicle”	one (1) blue Dawn manufactured by Rolls-Royce Motor Cars

For the purpose of this announcement, unless otherwise indicated, conversion of SGD into HK\$ is calculated at the exchange rate of SGD1.00 to approximately HK\$5.8215. This exchange rate is adopted for the purpose of illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be, exchanged at this rate or any other rates at all.

By Order of the Board  
**Modern Healthcare Technology Holdings Limited**  
**Dr. Tsang Yue, Joyce**  
*Chairperson*

Hong Kong, 19 February 2024

*As at the date of this announcement, the Board consists of three Executive Directors, Dr. Tsang Yue, Joyce, Mr. Yip Kai Wing and Ms. Yeung See Man and four Independent Non-executive Directors, Ms. Liu Mei Ling, Rhoda, Dr. Wong Man Hin, Raymond, Mr. Hong Po Kui, Martin and Mr. Lam Tak Leung.*