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RICI HEALTHCARE HOLDINGS LIMITED

瑞慈醫療服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1526)

CONNECTED TRANSACTIONS ACQUISITION OF EQUITY INTEREST IN CERTAIN SUBSIDIARIES FROM CONNECTED PERSONS AT THE SUBSIDIARY LEVEL

EQUITY TRANSFER AGREEMENT

The Board is pleased to announce that on November 5, 2018 (after trading hours), Mr. Wang entered into the Equity Transfer Agreement with the Purchaser in respect of the transfer of his equity interest in Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin to the Purchaser, at a total consideration of RMB68.0 million. Upon the completion of the Equity Transfer I, Mr. Wang will cease to hold any equity interest in Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin and (i) Shanghai Ruixin will be held as to 80%, 15% and 5% by Nantong Haoze, Shanghai Rich Medical and Mr. Liu Daowei, respectively; (ii) Shanghai Ruijin will be held as to 80%, 15% and 5% by Nantong Haoze, Shanghai Rich Medical and Mr. Liu Daowei, respectively; (iii) Beijing Rich will be a wholly-owned subsidiary of Shanghai Rich Medical; and (iv) Nanjing Ruixing will be held as to 80%, 15% and 5% by Nantong Rich Medical, Shanghai Rich Medical and Mr. Liu Daowei, respectively.

MOU

The Board is also pleased to announce that on November 5, 2018 (after trading hours), Chengdu Kangruiheng Commerce entered into the legally binding MOU with the Purchaser in respect of the transfer of its equity interest in Chengdu Gaoxin Rich and Chengdu Wenjiang Rich to the Purchaser at nil consideration. Upon the completion of the Equity Transfer II, (i) Chengdu Gaoxin Rich will be a wholly-owned subsidiary of Shanghai Rich Medical, and (ii) Chengdu Wenjiang Rich will be held as to 88.6% and 11.4% by Shanghai Rich Medical and Chengdu Kangruiheng Commerce, respectively.

IMPLICATION OF THE LISTING RULES

As the Target Companies are not insignificant subsidiaries in aggregation in accordance with Rule 14A.09 of the Listing Rules and Mr. Wang is a substantial shareholder of the Target Companies and Chengdu Kangruiheng Commerce is an associate of Mr. Wang, each of Mr. Wang and Chengdu Kangruiheng Commerce is a connected person of the Company at the subsidiary level. As the highest applicable percentage ratio (on an aggregation basis) under the Listing Rules in respect of the Equity Transfer I and Equity Transfer II is more than 1% but less than 5%, and the Equity Transfer I and Equity Transfer II are connected transactions with a connected person at the subsidiary level on normal commercial terms, the Equity Transfer I and Equity Transfer II are subject to the reporting and announcement requirements and are exempt from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Furthermore, as none of the applicable percentage ratios (on an aggregation basis) under the Listing Rules in respect of the Equity Transfer I and Equity Transfer II is more than 5%, the Equity Transfer I and Equity Transfer II do not constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Director is regarded as having a material interest in the Equity Transfer I and Equity Transfer II and hence no Director is required under the Listing Rules to abstain from voting on the resolution approving the Equity Transfer I and Equity Transfer II.

THE EQUITY TRANSFER AGREEMENT

The Board is pleased to announce that on November 5, 2018 (after trading hours), Mr. Wang entered into the Equity Transfer Agreement with the Purchaser in respect of the transfer of his equity interest in Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin to the Purchaser, at a total consideration of RMB68.0 million. Upon the completion of the Equity Transfer I, Mr. Wang will cease to hold any equity interest in Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin and (i) Shanghai Ruixin will be held as to 80%, 15% and 5% by Nantong Haoze, Shanghai Rich Medical and Mr. Liu Daowei, respectively; (ii) Shanghai Ruijin will be held as to 80%, 15% and 5% by Nantong Haoze, Shanghai Rich Medical and Mr. Liu Daowei, respectively; (iii) Beijing Rich will be a wholly-owned subsidiary of Shanghai Rich Medical; and (iv) Nanjing Ruixing will be held as to 80%, 15% and 5% by Nantong Rich Medical, Shanghai Rich Medical and Mr. Liu Daowei, respectively.

The principal terms of the Equity Transfer Agreement are summarized as below:

Date

November 5, 2018

Parties

Shanghai Rich Medical (as purchaser)

Mr. Wang (as vendor)

Transaction and Consideration

Shanghai Rich Medical agreed to acquire and Mr. Wang agreed to sell (i) 20% equity interest in Beijing Rich at a consideration of RMB14.5 million, (ii) 15% equity interest in Nanjing Ruixing at a consideration of RMB15.5 million, (iii) 15% equity interest in Shanghai Ruijin at a consideration of RMB21.5 million, and (iv) 15% equity interest in Shanghai Ruixin at a consideration of RMB16.5 million.

Basis of Determination of Consideration

The aggregate consideration for the Equity Transfer I is RMB68.0 million and was arrived at after arm's length negotiations between the Purchaser and Mr. Wang having taken into account: (i) the total investment and contribution from Mr. Wang during the operation of Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin, (ii) the financial performance of Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin in 2016 and 2017 and their profitability, and (iii) the fair market valuation of companies comparable to Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin.

The consideration shall be paid by the Purchaser within 30 days after the execution of the Equity Transfer Agreement and will be funded by the internal resources of the Group.

Completion

Completion shall take place within one month after the execution of the Equity Transfer Agreement, and Mr. Wang should cooperate with the Purchaser to complete the registration procedures in accordance with applicable laws and regulations.

Termination

The Equity Transfer Agreement may be terminated prior to the completion of the Equity Transfer I when (i) it becomes unenforceable; (ii) either party is unable to perform its obligations thereunder; (iii) the purpose of the agreement cannot be achieved due to one party's breach of contract; or (iv) the two parties reach to a consensus to terminate the Equity Transfer Agreement.

MOU

The Board is also pleased to announce that on November 5, 2018 (after trading hours), Chengdu Kangruiheng Commerce entered into the legally binding MOU with the Purchaser in respect of the transfer of its equity interest in Chengdu Gaoxin Rich and Chengdu Wenjiang Rich to the Purchaser at nil consideration. Upon the completion of the Equity Transfer II, (i) Chengdu Gaoxin Rich will be a wholly-owned subsidiary of Shanghai Rich Medical, and (ii) Chengdu Wenjiang Rich will be held as to 88.6% and 11.4% by Shanghai Rich Medical and Chengdu Kangruiheng Commerce, respectively.

The principal terms of the MOU are summarized as below:

Date

November 5, 2018

Parties

Shanghai Rich Medical

Chengdu Kangruiheng Commerce

Transaction and Consideration

Shanghai Rich Medical agreed to acquire and Chengdu Kangruiheng Commerce agreed to sell (i) 45% equity interest in Chengdu Gaoxin Rich at nil consideration, and (ii) 5% equity interest in Chengdu Wenjiang Rich at nil consideration.

After the aforementioned equity transfer of 5% equity interest in Chengdu Wenjiang Rich, the registered capital of Chengdu Wenjiang Rich will increase from RMB5.0 million to RMB17.5 million. The increase of registered capital of Chengdu Wenjiang Rich will be solely contributed by Shanghai Rich Medical, and will be funded by the internal resources of the Group. Upon such increase of registered capital of Chengdu Wenjiang Rich, Chengdu Wenjiang Rich will be held as to 88.6% and 11.4% by Shanghai Rich Medical and Chengdu Kangruiheng Commerce, respectively.

Basis of Determination of Consideration

The aggregate consideration for the Equity Transfer II is nil and was arrived at after arm's length negotiations between the Purchaser and Chengdu Kangruiheng Commerce having taken into account the fact that Chengdu Kangruiheng Commerce did not contribute any capital commitment of the 45% equity interest in Chengdu Gaoxin Rich and 5% equity interest in Chengdu Wenjiang Rich.

Completion

Completion shall take place within three months after the execution of the MOU, and Chengdu Kangruiheng Commerce should cooperate with the Purchaser to complete the registration procedures in accordance with applicable laws and regulations.

INFORMATION RELATING TO THE COMPANY, THE PURCHASER, CHENGDU KANGRUIHENG COMMERCE AND MR. WANG

The Company

The Company was incorporated under the laws of Cayman Islands on July 11, 2014 as an exempted company with limited liability. The principal activity of the Company is investment holding. The Group is principally engaged in the operation of general hospital, specialty hospital, medical examination centers and clinics in the PRC.

Shanghai Rich Medical

Shanghai Rich Medical is a company established under the laws of the PRC with limited liability on August 25, 2014 and an indirectly wholly-owned subsidiary of the Company. The principal activity of Shanghai Rich Medical is investment holding.

Chengdu Kangruiheng Commerce

Chengdu Kangruiheng Commerce is a company established in the PRC with limited liability on December 28, 2016, a subsidiary indirectly controlled by Mr. Wang. The principal activity of Chengdu Kangruiheng Commerce is the sale of medical devices and electronic products, technical advisory services and enterprise management consulting services.

Mr. Wang

Mr. Wang is a businessman. Upon the completion of the Equity Transfer I and Equity Transfer II, Mr. Wang will continue to hold certain equity interest in certain insignificant subsidiaries (as defined under Rule 14A.09 of the Listing Rules) of the Company.

INFORMATION OF THE TARGET COMPANIES

Beijing Rich

Beijing Rich is a company established under the laws of the PRC with limited liability on May 20, 2015 and principally engaged in the operation of an examination center. As of the date of this announcement, Beijing Rich is held as to 80% and 20% by Shanghai Rich Medical and Mr. Wang, respectively. Upon the completion of the Equity Transfer I, Beijing Rich will be a wholly-owned subsidiary of Shanghai Rich Medical.

As extracted from the unaudited accounts of Beijing Rich as prepared under the PRC accounting standards, the book value of the total assets of Beijing Rich as at June 30, 2018 was RMB50.6 million. The loss before taxation and extraordinary items of Beijing Rich for the years ended December 31, 2016 and 2017 were RMB12.0 million and RMB6.2 million, respectively, and the loss after taxation and extraordinary items of Beijing Rich for the years ended December 31, 2016 and 2017 were RMB9.2 million and RMB4.8 million, respectively.

The original acquisition cost paid by Mr. Wang at the time of acquisition of Beijing Rich was RMB12.0 million.

Nanjing Ruixing

Nanjing Ruixing is a company established under the laws of the PRC with limited liability on December 5, 2014 and principally engaged in the operation of an examination center. As of the date of this announcement, Nanjing Ruixing is held as to 80%, 15%, and 5% by Nantong Rich Medical, Mr. Wang and Mr. Liu Daowei, respectively. Upon the completion of the Equity Transfer I, Nanjing Ruixing will be held as to 80%, 15% and 5% by Nantong Rich Medical, Shanghai Rich Medical and Mr. Liu Daowei, respectively.

As extracted from the unaudited accounts of Nanjing Ruixing as prepared under the PRC accounting standards, the book value of the total assets of Nanjing Ruixing as at June 30, 2018 was RMB30.9 million. The net profits before taxation and extraordinary items of Nanjing Ruixing for the years ended December 31, 2016 and 2017 were RMB12.4 million and RMB8.5 million, respectively, and the net profits after taxation and extraordinary items of Nanjing Ruixing for the years ended December 31, 2016 and 2017 were RMB8.9 million and RMB6.3 million, respectively.

The original acquisition cost paid by Mr. Wang at the time of acquisition of Nanjing Ruixing was RMB6.0 million.

Shanghai Ruixin

Shanghai Ruixin is a company established under the laws of the PRC with limited liability on March 19, 2015 and is principally engaged in the operation of an examination center. As of the date of this announcement, Shanghai Ruixin is held as to 80%, 15%, and 5% by Nantong Haoze, Mr. Wang and Mr. Liu Daowei, respectively. Upon the completion of the Equity Transfer I, Shanghai Ruixin will be held as to 80%, 15% and 5% by Nantong Haoze, Shanghai Rich Medical and Mr. Liu Daowei, respectively.

As extracted from the unaudited accounts of Shanghai Ruixin as prepared under the PRC accounting standards, the book value of the total assets of Shanghai Ruixin as at June 30, 2018 was RMB41.5 million. The net profits before taxation and extraordinary items of Shanghai Ruixin for the years ended December 31, 2016 and 2017 were RMB6.4 million and RMB2.2 million, respectively, and the net profits after taxation and extraordinary items of Shanghai Ruixin for the years ended December 31, 2016 and 2017 were RMB4.8 million and RMB1.5 million, respectively.

The original acquisition cost paid by Mr. Wang at the time of acquisition of Shanghai Ruixin was RMB6.0 million.

Shanghai Ruijin

Shanghai Ruijin is a company established under the laws of the PRC with limited liability on May 28, 2015 and is principally engaged in the operation of an examination center. As of the date of this announcement, Shanghai Ruijin is held as to 80%, 15%, and 5% by Nantong Haoze, Mr. Wang and Mr. Liu Daowei, respectively. Upon the completion of the Equity Transfer I, Shanghai Ruijin will be held as to 80%, 15% and 5% by Nantong Haoze, Shanghai Rich Medical and Mr. Liu Daowei, respectively.

As extracted from the unaudited accounts of Shanghai Ruijin as prepared under PRC accounting standards, the book value of the total assets of Shanghai Ruijin as at June 30, 2018 was RMB53.8 million. The net profits before taxation and extraordinary items of Shanghai Ruijin for the years ended December 31, 2016 and 2017 were RMB11.1 million and RMB3.3 million, respectively, and the net profits after taxation and extraordinary items of Shanghai Ruijin for the years ended December 31, 2016 and 2017 were RMB8.3 million and RMB2.3 million, respectively.

The original acquisition cost paid by Mr. Wang at the time of acquisition of Shanghai Ruijin was RMB6.0 million.

Chengdu Gaoxin Rich

Chengdu Gaoxin Rich is a company established under the laws of the PRC with limited liability on December 14, 2016 and principally engaged in the operation of an examination center. As of the date of this announcement, Chengdu Gaoxin Rich is held as to 55% and 45% by Shanghai Rich Medical and Chengdu Kangruiheng Commerce, respectively. Upon the completion of the Equity Transfer II, Chengdu Gaoxin Rich will be a wholly-owned subsidiary of Shanghai Rich Medical.

As extracted from the unaudited accounts of Chengdu Gaoxin Rich as prepared under the PRC accounting standards, the book value of the total assets of Chengdu Gaoxin Rich as at June 30, 2018 was RMB1.79 million. The loss before taxation and extraordinary items of Chengdu Gaoxin Rich for the year ended December 31, 2017 was RMB0.03 million, and the loss after taxation and extraordinary items of Chengdu Gaoxin Rich for the year ended December 31, 2017 was RMB0.02 million.

Before the Equity Transfer II, the original acquisition cost of 45% equity interest in Chengdu Gaoxin Rich paid by Chengdu Kangruiheng Commerce was nil since Chengdu Kangruiheng Commerce did not contribute any capital commitment of such 45% equity interest in Chengdu Gaoxin Rich.

Chengdu Wenjiang Rich

Chengdu Wenjiang Rich is a company established under the laws of the PRC with limited liability on December 20, 2016 and principally engaged in the operation of an examination center. As of the date of this announcement, Chengdu Wenjiang Rich is held as to 55% and 45% by Shanghai Rich Medical and Chengdu Kangruiheng Commerce, respectively. Upon the completion of the Equity Transfer II, Chengdu Wenjiang Rich will be held as to 88.6% and 11.4% by Shanghai Rich Medical and Chengdu Kangruiheng Commerce, respectively.

As extracted from the unaudited accounts of Chengdu Wenjiang Rich as prepared under the PRC accounting standards, the book value of the total assets of Chengdu Wenjiang Rich as at June 30, 2018 was RMB16.38 million. The loss before taxation and extraordinary items of Chengdu Wenjiang Rich for the year ended December 31, 2017 was RMB2.87 million, and the loss after taxation and extraordinary items of Chengdu Wenjiang Rich for the year ended December 31, 2017 was RMB2.15 million.

Before the Equity Transfer II, the original acquisition cost of 5% equity interest in Chengdu Wenjiang Rich paid by Chengdu Kangruiheng Commerce was nil since Chengdu Kangruiheng Commerce did not contribute any capital commitment of such 5% equity interest in Chengdu Wenjiang Rich.

REASONS AND BENEFITS FOR ENTERING INTO THE EQUITY TRANSFER AGREEMENT AND THE MOU

Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin are located in Beijing and the Yangtze River Delta, which are strategic areas of the Group's expansion layout of its medical examination business. Upon the completion of the Equity Transfer I, the Company will further increase its equity interest in Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin, and therefore can better share the economic outcome of the steady business development of Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin.

Sichuan Province has a large population, but the medical resources are relatively scarce and uneven. By acquiring equity interest of Chengdu Gaoxin Rich and Chengdu Wenjiang Rich, the Company will further increase its shareholding of the subsidiaries in Sichuan Province, and benefit from the synergistic effect of the examination centers of Chengdu Gaoxin Rich and Chengdu Wenjiang Rich and the examination center that has already been established and operated by Chengdu Jinjiang Rich Clinic Co., Ltd. (成都錦江瑞慈門診部有限公司) in Sichuan Province. It will also enhance the layout of high-end medical examinations in the Greater Western Region and strengthen the Company's penetration into the medical market in the Greater Western Region.

The Board has approved the Equity Transfer I and Equity Transfer II. The Directors (including the independent non-executive Directors) are of the view that the terms of the Equity Transfer Agreement and MOU are fair and reasonable; the Equity Transfer I and Equity Transfer II are on normal commercial terms and in the ordinary and usual course of business of the Group; and the Equity Transfer I and Equity Transfer II are in the interests of the Company and the Shareholders as a whole.

IMPLICATION OF THE LISTING RULES

As the Target Companies are not insignificant subsidiaries in aggregation in accordance with Rule 14A.09 of the Listing Rules and Mr. Wang is a substantial shareholder of the Target Companies and Chengdu Kangruiheng Commerce is an associate of Mr. Wang, each of Mr. Wang and Chengdu Kangruiheng Commerce is a connected person of the Company at the subsidiary level. As the highest applicable percentage ratio (on an aggregation basis) under the Listing Rules in respect of the Equity Transfer I and Equity Transfer II is more than 1% but less than 5%, and the Equity Transfer I and Equity Transfer II are connected transactions with a connected person at the subsidiary level on normal commercial terms, the Equity Transfer I and Equity Transfer II are subject to the reporting and announcement requirements and are exempt from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Furthermore, as none of the applicable percentage ratios (on an aggregation basis) under the Listing Rules in respect of the Equity Transfer I and Equity Transfer II is more than 5%, the Equity Transfer I and Equity Transfer II do not constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Director is regarded as having a material interest in the Equity Transfer I and Equity Transfer II and hence no Director is required under the Listing Rules to abstain from voting on the resolution approving the Equity Transfer I and Equity Transfer II.

DEFINITIONS

“Beijing Rich”	Beijing Rich Ruitai Clinic Co., Ltd. (北京瑞慈瑞泰綜合門診部有限公司), a company established in the PRC with limited liability on May 20, 2015, which will be a wholly-owned subsidiary of Shanghai Rich Medical upon the completion of the Equity Transfer I
“Board”	the board of Directors
“Chengdu Gaoxin Rich”	Chengdu Gaoxin Rich Ruigao Clinic Co., Ltd. (成都高新瑞慈瑞高門診部有限公司), a company established in the PRC with limited liability on December 14, 2016, which will be a wholly-owned subsidiary of Shanghai Rich Medical upon the completion of the Equity Transfer II
“Chengdu Kangruiheng Commerce”	Chengdu Kangruiheng Commerce and Trade Co., Ltd. (成都康瑞恒商貿有限公司), a company established in the PRC with limited liability on December 28, 2016, an associate of Mr. Wang
“Chengdu Wenjiang Rich”	Chengdu Wenjiang Rich Ruiwen Clinic Co., Ltd. (成都溫江瑞慈瑞文門診部有限公司), a company established in the PRC with limited liability on December 20, 2016, which will be held as to 88.6% and 11.4% by Shanghai Rich Medical and Chengdu Kangruiheng Commerce, respectively, upon the completion of the Equity Transfer II
“Company”	Rici Healthcare Holdings Limited (瑞慈醫療服務控股有限公司), a company incorporated in the Cayman Islands with limited liability on July 11, 2014 and the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Equity Transfer Agreement”	the equity transfer agreement dated November 5, 2018 entered into by Shanghai Rich Medical and Mr. Wang, pursuant to which Shanghai Rich Medical agreed to acquire and Mr. Wang agreed to sell equity interest in Beijing Rich, Nanjing Ruixing, Shanghai Ruijin and Shanghai Ruixin at a consideration of RMB68.0 million

“Equity Transfer I”	the transactions contemplated under the Equity Transfer Agreement
“Equity Transfer II”	the transactions contemplated under the MOU
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“independent third party(ies)”	a party which is not a connected person of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“MOU”	the legally binding memorandum of understanding dated November 5, 2018 entered into by Shanghai Rich Medical and Chengdu Kangruiheng Commerce, pursuant to which, among other things, Shanghai Rich Medical agreed to acquire and Chengdu Kangruiheng Commerce agreed to sell equity interest in Chengdu Gaoxin Rich and Chengdu Wenjiang Rich at nil consideration and Shanghai Rich Medical agreed to increase registered capital of Chengdu Wenjiang Rich
“Mr. Wang”	Mr. Wang Dejun (王德軍)
“Nanjing Ruixing”	Nanjing Rich Ruixing Clinic Co., Ltd. (南京瑞慈瑞星門診部有限公司), a company established in the PRC with limited liability on December 5, 2014, which will be held as to 80%, 15% and 5% by Nantong Rich Medical, Shanghai Rich Medical and Mr. Liu Daowei, respectively, upon the completion of the Equity Transfer I
“Nantong Haoze”	Nantong Haoze Medical Management Co., Ltd. (南通浩澤醫療管理有限公司), a company established in the PRC with limited liability on November 13, 2014, which is an indirectly wholly-owned subsidiary of the Company
“Nantong Rich Medical”	Nantong Rich Medical Management Group Co., Ltd. (南通瑞慈醫療管理集團有限公司), formerly known as 南通宜新醫療管理有限公司, a company established in the PRC with limited liability on July 14, 2014, which is an indirectly wholly-owned subsidiary of the Company

“PRC”	The People’s Republic of China, which expression for the purpose of this announcement, except where the context requires otherwise, does not include Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Rich Medical” or “Purchaser”	Shanghai Rich Medical Investment Group Co., Ltd. (上海瑞慈醫療投資集團有限公司), a company established in the PRC with limited liability on August 25, 2014, which is an indirectly wholly-owned subsidiary of the Company
“Shanghai Ruijin”	Shanghai Rich Ruijin Clinic Co., Ltd. (上海瑞慈瑞錦門診部有限公司), a company established in the PRC with limited liability on May 28, 2015 which will be held as to (i) 80% by Nantong Haoze, (ii) 15% by Shanghai Rich Medical, and (iii) 5% by Mr. Liu Daowei, upon the completion of the Equity Transfer I
“Shanghai Ruixin”	Shanghai Rich Ruixin Clinic Co., Ltd. (上海瑞慈瑞鑫門診部有限公司), a company established in the PRC with limited liability on March 19, 2015, which will be held as to (i) 80% by Nantong Haoze, (ii) 15% by Shanghai Rich Medical, and (iii) 5% by Mr. Liu Daowei, upon the completion of the Equity Transfer I
“Shareholder(s)”	shareholder(s) of the Company
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Target Companies”	Beijing Rich, Nanjing Ruixing, Shanghai Ruijin, Shanghai Ruixin, Chengdu Gaoxin Rich and Chengdu Wenjiang Rich
“%”	percent

By Order of the Board of Directors
Rici Healthcare Holdings Limited
Fang Yixin
Chairman

Shanghai, PRC, November 5, 2018

As at the date of this announcement, Dr. Fang Yixin, Dr. Mei Hong, Mr. Lu Zhenyu and Dr. Wang Weiping are the executive Directors; Ms. Jiao Yan and Mr. Yao Qiyong are the non-executive Directors; and Dr. Wang Yong, Ms. Wong Sze Wing and Mr. Jiang Peixing are the independent non-executive Directors.