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金威医疗集团有限公司

Good Fellow Healthcare Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

TERMINATION OF MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION

Reference is made to the announcement of Good Fellow Healthcare Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 13 March 2020 (the “**Announcement**”), in relation to the entering into of the memorandum of understanding (the “**MOU**”) for the Possible Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

BACKGROUND

As disclosed in the Announcement, the Purchaser (a wholly-owned subsidiary of the Company) and the Vendor entered into the MOU, pursuant to which the Purchaser intends to acquire and the Vendor intends to dispose of the Sale Equity, representing either not less than 70% of the equity interest in the Target Hospital or the entire issued share capital in the Target Company. The MOU provides an exclusivity period of 180 days from the date of MOU, during which the parties shall negotiate in good faith to procure a formal agreement to be entered into.

As at the date of this announcement, no formal agreement in respect of the Possible Acquisition has been entered into between the Purchaser and the Vendor.

TERMINATION OF MOU

On 10 August 2020 (after trading hours), the Purchaser and the Vendor entered into a termination agreement to terminate the MOU with immediate effect, as after further negotiation and discussion, the Purchaser and the Vendor decided not to proceed with the Possible Acquisition.

Accordingly, pursuant to the MOU, the Vendor has refunded the Refundable Deposit (in the amount of HK\$1,000,000) in full (without interest) to the Purchaser.

Upon termination of the MOU, the Purchaser and the Vendor mutually discharge and release each other from further obligations under the MOU and their respective rights and/or claims against each other arising out of or in connection with the MOU are cancelled and terminated.

The Board considers that the termination of the MOU has no material impact on the existing business operations and financial position of the Group.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Good Fellow Healthcare Holdings Limited
Ng Chi Lung
Chairman and Executive Director

Hong Kong, 10 August 2020

As at the date of this announcement, the Board comprises Mr. Ng Chi Lung, Dr. Jiang Tao and Mr. Zheng Gang as executive Directors; Dr. Liu Chenli as non-executive Director; and Ms. Wong Ka Wai, Jeanne, Dr. Lam Huen Sum and Mr. Lau Tak Kei Arthur as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be published on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcement” page for at least 7 days from the date of publication and on the Company’s website at <http://www.gf-healthcare.com>.