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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)

INSIDE INFORMATION BUSINESS UPDATE

This announcement is made by Good Fellow Healthcare Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 3 January 2024 and 31 January 2024 in relation to the temporary suspension of operations of Beijing Huicheng Hospital Company Limited# (北京惠城醫院有限公司) (“**Beijing Huicheng**”), a company previously known as Beijing Zijing Hospital Co., Limited# (北京紫荊醫院有限公司), which was established in the People’s Republic of China (the “**PRC**”) with limited liability and an indirect non-wholly owned subsidiary of the Company. As disclosed in the announcement of the Company dated 22 April 2024, the operations of Beijing Huicheng were resumed in April 2024.

Following the resumption of operations of Beijing Huicheng, the recovery of its business had not been satisfactory. In view of the unsatisfactory performance of Beijing Huicheng since its resumption of operations and the challenges faced by the traditional healthcare business, the management of the Group will further review and re-assess its business strategy, including but not limited to the possible relocation of the Beijing Huicheng and/or possible adjustment in the scope of hospital services provided and/or to be provided. Thus, as part of its costs saving measures, the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company had resolved to apply to the Beijing Municipal Dongcheng District Health Commission# (北京市東城區衛生健康委員會) (the “**Health Commission**”) for a temporary suspension of the operations of Beijing Huicheng, and was recently notified by the Health Commission that the operation of Beijing Huicheng would be temporarily suspended until 1 December 2025 (the “**Temporary Suspension Period**”), during which Beijing Huicheng shall properly handle complaints, enquiries and follow-up consultations with patients but no diagnostic and therapeutic activities shall be conducted. In the event that Beijing Huicheng does not apply for the resumption of operation before the expiry of the Temporary Suspension Period, the Medical Institution Practising Certificate of Beijing Huicheng will be cancelled in accordance with the applicable laws and regulations of the PRC.

As disclosed in the interim report of the Company for the six months ended 30 June 2024 (the “**Interim Report**”), the Board will continuously review its business strategy with an aim to cut costs in its existing operation, and seek opportunities to expand its healthcare business to online platforms and other geographic locations, broadening its future revenue stream and enhancing the overall performance of the Group. As further disclosed in the Interim Report, the Group is embarking on a transformative phase towards the integrated digital healthcare and health management services. While the Group shall use its best endeavours to resume the operation of the Beijing Huicheng and proactively liaise with the relevant regulatory authorities to explore the possibility of early resumption before expiry of the Temporary Suspension Period, the Group will also seek opportunities to tap into the digital healthcare business.

Despite the temporary suspension of Beijing Huicheng, the Group has sufficient financial resources to support the operations of the Group during the Temporary Suspension Period. In particular, as disclosed in the announcement of the Company dated 25 October 2024, the Group had entered into a cooperation and operational management agreement (the “**Agreement**”) with Xiamen Yueerwan Medical Management Co., Ltd.# (廈門悅爾灣醫療管理有限公司) (“**Xiamen Yueerwan**”) and Yueerwan (Qingdao) Internet Hospital Co., Ltd.# (悅爾灣(青島)互聯網醫院有限公司) (“**Yueerwan Qingdao**”), a direct wholly-owned subsidiary of Xiamen Yueerwan. Pursuant to the Agreement, the Group has agreed to provide hospital management services to Yueerwan Qingdao and Qingdao Yueerwan Internet Hospital# (青島悅爾灣互聯網醫院) (the “**Internet Hospital**”), the Internet Hospital operated by Yueerwan Qingdao, and Yueerwan Qingdao has agreed to pay to the Group (i) the fixed monthly management fees of HK\$1.75 million; or (ii) management fees equivalent to the sum of (a) 1% of the operating revenue of the Internet Hospital as shown in its audited financial report of the relevant financial year (the “**Audited Report**”); and (b) 10% of the profits before taxation of the Internet Hospital as shown in the Audited Report, whichever is higher. For details, please refer to the announcement of the Company dated 25 October 2024.

The Company will keep the shareholders and potential investors of the Company informed of any material developments in connection with the above by way of further announcement(s) as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

the English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

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

Hong Kong, 13 December 2024

As at the date of this announcement, the Board comprises Mr. Ng Chi Lung and Mr. Wu Qiyou as executive Directors; and Ms. Wong Ka Wai, Jeanne, Mr. Lau Tak Kei Arthur and Mr. Lin Yaomin as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page of the website of the Stock Exchange for at least seven days from the date of its publication and on the website of the Company at www.gf-healthcare.com.