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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)

**(A) BUSINESS UPDATE IN RESPECT OF THE TENANCY FOR
EDINBURGH INTERNATIONAL HOSPITAL;
AND
(B) DISCLOSEABLE TRANSACTION
SUPPLEMENTAL AGREEMENT IN RELATION TO
THE REFURBISHMENT OF
EDINBURGH INTERNATIONAL HOSPITAL**

References are made to the announcements of the Company dated 26 September 2018, 12 October 2018 and 2 April 2019 respectively (the “Announcements”), in relation to the establishment, operation and refurbishment of Edinburgh International Hospital. Unless otherwise stated, capitalised terms used in this announcement shall bear the same meanings as defined in the Announcements.

(A) THE TENANCY FOR EDINBURGH INTERNATIONAL HOSPITAL

The Company would like to keep the Shareholders and potential investors of the Company informed of the latest business development of the Group.

On 31 July 2019 (after trading hours), Edinburgh Hospital Management, an indirect wholly-owned subsidiary of Edinburgh International which, in turn, is an indirect non wholly-owned subsidiary of the Company, as tenant and Putian Medical as landlord entered into the tenancy agreement in respect of the lease of Units C3-1#, C3-2# and C3-3# (Land no. 3-B), Lianfa Putian E-Commerce City, Licheng North Avenue, Chengxiang District, Putian, Fujian, the PRC (莆田市城廂區荔城北大道的聯發莆田電商城(地塊三-B) C3-1#、C3-2#、C3-3#單元) for the operation of Edinburgh International Hospital, for a term of 60 months, commencing from 24 February 2024 and expiring on 23 February 2029 (both days inclusive) at a monthly rent of RMB224,771.36 (equivalent to approximately HK\$251,744) (exclusive of utilities expenses but inclusive of tax), with (i) a rent-free period of 60 months, commencing from 24 February 2019 and expiring on 23 February 2024 (both days inclusive) (exclusive of utilities expenses (if any)); and (ii) an option to renew for 120 months, commencing from 24 February 2029 and expiring on 23 February 2039 (both days inclusive) which is exercisable by Edinburgh Hospital Management within two months prior to the expiry of the initial 120 months.

(B) THE REFURBISHMENT OF EDINBURGH INTERNATIONAL HOSPITAL

On 1 April 2019 (after trading hours), Edinburgh Hospital Management, an indirect wholly-owned subsidiary of Edinburgh International which, in turn, is an indirect non wholly-owned subsidiary of the Company, entered into the Agreement with CSCEC Construction for the Refurbishment at the Consideration of RMB41,600,000 (equivalent to approximately HK\$46,592,000).

THE SUPPLEMENTAL AGREEMENT

On 6 August 2019 (after trading hours), Edinburgh Hospital Management and CSCEC Construction entered into a supplemental agreement to the Agreement (the “**Supplemental Agreement**”), pursuant to which the parties to the Agreement have mutually agreed in writing to amend and supplement the following terms in the Agreement:

(1) Subject matter

According to the Supplemental Agreement, the subject matter for the refurbishment shall consist of two buildings (being a nine-storey medical technology building and a 13-storey patient ward building), with a total site area of approximately 20,000 square metres, which excludes the medical purification area of approximately 3,000 square metres.

(2) Refurbishment period

The Refurbishment period of Edinburgh International Hospital is estimated to be 127 days from the date of the Supplemental Agreement, which is shorter than the original Refurbishment period of 150 days.

Since the entering into of the Agreement, no major refurbishment work had been performed by CSCEC Construction on the premises.

(3) Consideration

The revised consideration, being the refurbishment cost for the Refurbishment, amounts to RMB27,049,600 (equivalent to approximately HK\$30,295,552) (the “**Revised Consideration**”), which shall be payable in cash.

Within 10 business days upon signing of the Supplemental Agreement, 20% of the Revised Consideration shall be paid as advance payment, being RMB5,409,920 (equivalent to approximately HK\$6,059,110). The Group had paid RMB2,000,000 (equivalent to approximately HK\$2,240,000) as advance payment pursuant to the Agreement. The Group shall only be required to pay the outstanding advance payment in the amount of RMB3,409,920 (equivalent to approximately HK\$3,819,110) pursuant to the Supplemental Agreement.

For the avoidance of doubt, Edinburgh Hospital Management shall not be required to pay the outstanding advance payment in the amount of RMB6,320,000 (equivalent to approximately HK\$7,078,400) to CSCEC Construction pursuant to the Agreement.

The terms of the Supplemental Agreement were arrived at after arm’s length negotiations between Edinburgh Hospital Management and CSCEC Construction, after CSCEC Construction performed site visit to the premises and further discussed the required refurbishment plans with Edinburgh Hospital Management. The Directors consider that the terms of the Supplemental Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Save as disclosed in this announcement, all the materials terms of the Agreement shall remain unchanged and in full force and effect.

IMPLICATION UNDER THE GEM LISTING RULES

As the applicable percentage ratios (as defined under the GEM Listing Rules) for the Revised Consideration for the Refurbishment is more than 5% but less than 25%, the Refurbishment constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 19 of GEM Listing Rules.

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

Hong Kong, 6 August 2019

For the purposes of illustration only, amounts denominated in RMB in this announcement have been translated into HK\$ at the rate of RMB1.00 = HK\$1.12. Such translation should not be constructed as a representation that the amounts in question have been, could have been or could be converted at any particular rate at all.

As at the date of this announcement, the Board comprises Mr. Ng Chi Lung, Dr. Jiang Tao and Mr. Zheng Gang as executive Directors; and Ms. Wong Ka Wai, Jeanne, Dr. Lam Huen Sum and Mr. Liu Chenli 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 purposes 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 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 www.gf-healthcare.com.