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Boill Healthcare Holdings Limited

保集健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1246)

CLARIFICATION ANNOUNCEMENT

This announcement is made at the request of the Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of Boill Healthcare Holdings Limited (the “**Company**”) dated 30th October 2017 in relation to the acquisition of the entire equity interest of Shanghai Tin Xi Enterprise Limited (“**Shanghai Tin Xi**”) from Shenzhen Jingtangshan Zongheng Equity Investment Management Limited (the “**Vendor**”) (the “**1st Acquisition**”), the Company’s announcement dated 22nd December 2017 in relation to the termination of the 1st Acquisition, and the disclosure of the acquisition of 44% interest of Tengchong Zongheng Volcanic Tourism Development Company Limited (“**TZV**”) from Shanghai Tin Xi on 22nd December 2017 (the “**2nd Acquisition**”) under the Company’s annual report for the year ended 2018.

The Company wishes to clarify (1) to what extent the 1st Acquisition and the 2nd Acquisition were related or different from each other; (2) the Company’s basis to enter into the 1st Acquisition, to terminate the 1st Acquisition and to enter into the 2nd Acquisition; and (3) the identity of the ultimate beneficial owner of the Vendor, whether the Vendor and its ultimate beneficial owner were independent of the Company and its connected persons on 22nd December 2017.

The 1st Acquisition and the 2nd Acquisition were related to the development of TZV’s assets. With respect to the 1st Acquisition, the Company’s intention was that upon completion, Shanghai Tin Xi would become an indirectly wholly-owned subsidiary of the Company and the Company would have full control of the development of the TZV project. With respect to the 2nd Acquisition, the Company’s intention was that the Company would not have full control over the development of the TZV project, but to make an investment in the TZV project as an investor only. As a result of the change in the Company’s intention as aforesaid, the Company terminated the 1st Acquisition and entered into the 2nd Acquisition.

When the Company entered into the 2nd Acquisition on 22 December 2017, there were a total of 31 ultimate beneficial owners of the Vendor in the following composition: (1) 5 ultimate beneficial owners namely Xiang Mingyan (向明艷), State-Owned Assets Supervision and Administration Commission of Beijing Municipality (北京市人民政府國有資產監督管理委員會), Phoenix Culture Creation Development Company Limited (鳳凰文創發展有限公司), Xu Chunxiu (許春秀) and State-Owned Assets Supervision and Administration Commission of Jiangxi Province (江西省國有資產監督管理委員會) were each holding more than 10% shares of the Vendor, amounting to a total of 73.75% shareholding interest in the Vendor; (2) The remaining 26 ultimate beneficial owners (including provincial municipality, state-owned commissions, banks, financial association, research entity, investment entity and individuals) were each holding less than 10% shares of the Vendor, amounting to a total of 26.25% shareholding interest in the Vendor. The Vendor and all its ultimate beneficial owners were independent of the Company and its connected persons as at 22 December 2017.

By order of the Board of
Boill Healthcare Holdings Limited
Dai Dong Xing
Executive Director and Chairman

Hong Kong, 24 December 2019

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Dai Dong Xing and Mr. Zhang Sheng Hai; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) three independent non-executive Directors, namely Mr. Chan Chi Keung Billy, Mr. Xu Liang Wei and Mr. Wang Zhe.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese.