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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for independent advice.

**If you have sold or transferred** all your shares in Boill Healthcare Holdings Limited, you should at once hand this circular to the purchaser(s) or the transferee(s) or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)**

**MAJOR TRANSACTION  
ACQUISITION OF LAND USE RIGHTS IN FENGXIAN DISTRICT,  
SHANGHAI, THE PRC**

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All capitalised terms used in this circular have the meaning set out in the section headed “Definitions” of this circular.

A letter from the Board is set out on pages 4 to 8 of this circular.

9 July 2021

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Board”	the board of Directors;
“Company”	Boill Healthcare Holdings Limited (保集健康控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1246);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Consideration”	RMB171,400,000, being the consideration payable by Shanghai Baoxian for the Land Acquisition;
“Director(s)”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Hangzhou Huajianfeng”	Hangzhou Huajianfeng Property Co., Ltd.* (杭州華建豐置業有限公司), a company established in the PRC with limited liability which held 5% equity interest of Shanghai Baoxian as at the Latest Practicable Date;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Land”	a plot of land located at Plot 12A-01A, Industrial Comprehensive Development Zone, Fengxian District, the PRC (奉賢區市工業綜合開發區12A-01A號地塊), which is located at east to Shanghai-Hangzhou Highway, west to Renjie Road, south to Fengpu Avenue and north to Zhijiang Road (東至滬杭公路, 西至人杰路, 南至奉浦大道, 北至芝江路);
“Land Acquisition”	the proposed acquisition of the land use rights of the Land by Shanghai Baoxian in accordance with the terms of the Land Use Rights Grant Contract;
“Land Transfer Confirmation”	the confirmation dated 12 May 2021 entered into by Shanghai Baoxian and Shanghai Land Transaction Center confirming the successful bidding of the Land;

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## DEFINITIONS

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“Land Use Rights Grant Contract”	the state-owned construction land use rights grant contract (國有建設用地使用權出讓合同) to be entered into between Shanghai Baoxian and Shanghai Fengxian District Planning and Natural Resource Bureau in relation to the Land Acquisition;
“Latest Practicable Date”	6 July 2021, being the latest practicable date for ascertaining certain information referred to in this circular prior to its printing;
“Listing-for-Sale”	the listing-for-sale process held by Shanghai Land Transaction Center at which the Land was offered for sale;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“PRC Governmental Body”	has the meaning ascribed to it under the Listing Rules;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong);
“Shanghai Baoxian”	Shanghai Baoxian Industrial Co., Ltd.* (上海保賢實業有限公司), a company established in the PRC with limited liability and an indirect non wholly-owned subsidiary of the Company which is held as to 95% by the Group and 5% by Hangzhou Huajianfeng as at the Latest Practicable Date;
“Shanghai Fengxian District Planning and Natural Resource Bureau”	Shanghai Fengxian District Planning and Natural Resource Bureau* (上海市奉賢區規劃和自然資源局), a district government work department in the PRC and a PRC Governmental Body;
“Shanghai Land Transaction Center”	Shanghai Land Transaction Center* (上海市土地交易事務中心), a government body in the PRC responsible for, among other things, land grant transactions in Shanghai, the PRC;
“Shareholder(s)”	holder(s) of the Share(s);
“Share(s)”	share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“working day(s)”	any day which banks in the PRC are open for business, except Saturdays, Sundays and statutory holidays as announced by the PRC government; and

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## DEFINITIONS

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“%” per cent.

*For illustrative purpose only, amounts in RMB have been translated into HK\$ at the rate of RMB1.00 = HK\$1.2.*

*The English transliteration of the Chinese name(s) in this circular, where indicated, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).*

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Dai Dong Xing  
Mr. Zhang Sheng Hai

*Non-Executive Director:*

Mr. Chui Kwong Kau

*Independent Non-executive Director:*

Mr. Chan Chi Keung Billy  
Mr. Xu Liang Wei  
Mr. Wang Zhe

*Registered Office:*

Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Principal Place of Business in*

*Hong Kong:*

Room 2101, 21/F  
Wing On Centre  
No. 111 Connaught Road Central  
Hong Kong

9 July 2021

*To the Shareholders*

Dear Sir or Madam,

### **MAJOR TRANSACTION ACQUISITION OF LAND USE RIGHTS IN FENGXIAN DISTRICT, SHANGHAI, THE PRC**

#### **INTRODUCTION**

On 12 May 2021, the Board announced that Shanghai Baoxian (a non wholly-owned subsidiary of the Company) has succeeded in the bids of the land use rights of the Land through Listing-For-Sale at a consideration of RMB171,400,000 (equivalent to approximately HK\$205,680,000). On the same day, Shanghai Baoxian has entered into the Land Transfer Confirmation with Shanghai Land Transaction Center and has entered into the Land Use Rights Grant Contract with Shanghai Fengxian District Planning and Natural Resource Bureau in relation to the Land Acquisition.

The purpose of this circular is to provide you with, among other things, further details of the Land Acquisition and other information required under the Listing Rules.

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## LETTER FROM THE BOARD

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### ACQUISITION OF LAND USE RIGHTS

- Parties:
- (1) Shanghai Baoxian, as transferee; and
  - (2) Shanghai Fengxian District Planning and Natural Resource Bureau, as transferor

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, Shanghai Fengxian District Planning and Natural Resource Bureau and its ultimate beneficial owner were independent of and not connected with the Company and its connected persons

Location of the Land: a plot of land located at Plot 12A-01A, Industrial Comprehensive Development Zone, Fengxian District, the PRC (奉賢區市工業綜合開發區12A-01A號地塊), which is located at east to Shanghai-Hangzhou Highway, west to Renjie Road, south to Fengpu Avenue and north to Zhijiang Road (東至滬杭公路, 西至人杰路, 南至奉浦大道, 北至芝江路)

Total site area: 63,481.1 square meters

Transferred area: 63,481.1 square meters

Plot ratio: 2.5

Term of land use rights: 50 years

Use of the Land: scientific research and design use

Consideration and payment terms: RMB171,400,000 (equivalent to approximately HK\$205,680,000), which will be satisfied in the following manner:

- (i) a deposit of RMB34,280,000, representing 20% of the Consideration, shall be payable by Shanghai Baoxian within 5 working days from the date of the Land Use Rights Grant Contract which will form part of the Consideration; and
- (ii) the balance of RMB137,120,000, representing 80% of the Consideration, shall be payable by Shanghai Baoxian within 30 working days from the date of the Land Use Rights Grant Contract.

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## LETTER FROM THE BOARD

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### **Basis for determination of the Consideration**

The Consideration is RMB171,400,000 (equivalent to approximately HK\$205,680,000), which is the winning bidding price of the Listing-for-Sale in respect of the land use rights of the Land conducted in accordance with the relevant PRC laws and regulations, which was determined after taking into account the base price of the Listing-for-Sale, current market conditions, location of the Land, and land price in the surrounding area.

The Consideration will be financed by the Group's unsecured borrowings from a substantial shareholder and Hangzhou Huajianfeng.

### **Completion**

The Land shall be handed over by Shanghai Fengxian District Planning and Natural Resource Bureau to Shanghai Baoxian within 35 working days of signing of the Land Use Rights Grant Contract. As at the Latest Practicable Date, completion of the Land Acquisition has taken place. The Directors consider that the shareholders' assets are adequately safeguarded by contractual provisions in the Land Use Rights Grant Contract providing Shanghai Baoxian with the right to compensation if the Land is not transferred to Shanghai Baoxian in accordance with the Land Use Rights Grant Contract.

### **Development plan of the Land and conditions of the land use rights**

The Company intends to develop the Land into an innovative hub and integrated industrial park for companies, researchers and individuals in the medical equipment, biomedical and medical beauty industry, and such integrated park, with an area for commercial facilities, aims to attract customers for talent residence, catering and leisure, Chinese medical and healthcare, cosmetics sales, fitness and sports, personal image consulting and other businesses.

Pursuant to the Land Use Rights Grant Contract, the Land is subject to certain planning conditions relating to spaces above the ground, including without limitation, (i) the floor area shall be no more than 160,090.55 square meters; (ii) the building height limit shall be no more than 80 metres; (iii) the building density shall be no more than 33.39%; and (iv) the green space ratio shall be not lower than 20.01%.

Pursuant to the Land Use Rights Grant Contract, commencement of construction on the Land shall be within 6 months of the transfer of the Land to Shanghai Baoxian and completion of construction shall be within 36 months of the transfer of the Land to Shanghai Baoxian. The commencement of construction on the Land is expected to be before January 2022 and the completion of construction is expected to be before July 2024.

The investment on the fixed assets for the Land is to be no less than RMB1,116,250,000 (approximately HK\$1,339,500,000), which is expected to be funded by way of the Group's borrowings from a substantial shareholder, Hangzhou Huajianfeng and external borrowings. Shanghai Baoxian will, in accordance with practical market conditions, make adjustment to the actual timetable of the construction and development of the Land.



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## LETTER FROM THE BOARD

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### REASONS FOR AND BENEFITS OF THE TRANSACTION

The Land is located in the core industrial development area in Shanghai, the PRC and Shanghai Baoxian intends to develop the Land into an innovative hub and integrated industrial park for companies, researchers and individuals in the medical equipment, biomedical and medical beauty industry. In view of the location and the designated use of the Land, it is expected to achieve high investment value after completion of the development of the Land, and thus contribute good revenue stream to the Group in coming years. The Directors consider that the Land Acquisition is in line with the business development strategy and planning of the Group and will further enhance the brand status of the Company as a leading industrial property developer and operator in the healthcare industry in the PRC.

The Board is of the view that the Land Acquisition is in the Group's ordinary and usual course of business, the Land Acquisition is on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

### INFORMATION ON THE PARTIES

#### **The Company**

The Company is an investment holding company incorporated in the Cayman Islands with limited liability. The Company and its subsidiaries are principally engaged in the property development, healthcare holiday resort development and operation, foundation piling and securities investment.

#### **Shanghai Baoxian**

Shanghai Baoxian is established in the PRC with limited liability and is an indirect non wholly-owned subsidiary of the Company. As at the Latest Practicable Date, Shanghai Baoxian was held as to 95% by the Group and 5% by Hangzhou Huajianfeng. It is principally engaged in property development in the PRC.

#### **Shanghai Fengxian District Planning and Natural Resource Bureau**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Shanghai Fengxian District Planning and Natural Resource Bureau is a district government work department in the PRC and a PRC Governmental Body which is responsible for, among other things, managing the land use right transactions in Fengxian District, Shanghai, the PRC and its ultimate beneficial owner are independent of and not connected with the Company and its connected persons.

#### **Shanghai Land Transaction Center**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Shanghai Land Transaction Center is a governmental body in the PRC responsible for, among other things, auctioning land and land grant transactions in Shanghai, the PRC.

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## LETTER FROM THE BOARD

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### FINANCIAL EFFECTS OF THE LAND ACQUISITION

The financial effects to the Group upon completion of the Land Acquisition are: (i) an increase in the Group's properties under development of approximately RMB171.4 million (equivalent to approximately HK\$205.7 million); (ii) an increase in liabilities (representing the borrowings from a substantial shareholder and Hangzhou Huajianfeng) of RMB171.4 million (equivalent to approximately HK\$205.7 million); and (iii) an insignificant immediate effect on the earnings of the Group.

### LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules in respect of the Land Acquisition is 25% or more but all of them are less than 100%, the Land Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules.

As the Group's principal businesses include property development, the Company is regarded as a Qualified Issuer under Rule 14.04(10B) of the Listing Rules. Besides, the Land Acquisition involves an acquisition of government land from a PRC Governmental Body through Listing-for-Sale governed by PRC law and therefore is regarded as a "Qualified Property Acquisition" under Rule 14.04(10C) of the Listing Rules. As such, the Land Acquisition is subject to the reporting, announcement and circular requirements but exempt from the shareholders' approval requirement pursuant to Rule 14.33A of the Listing Rules.

### ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

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

**1. FINANCIAL INFORMATION OF THE GROUP**

The Company is required to set out as a comparative table or refer to in this circular the information for the last three financial years ended 31 March 2021 with respect to the financial performance, financial record and position, and the latest published audited consolidated balance sheet together with the notes to the financial statements for the last financial year for the Group. The financial information of the Group is disclosed in the following documents which have been published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company (<https://www.boillhealthcare.com.hk>):

- (a) The audited consolidated financial statements of the Group for the year ended 31 March 2021 are set out in the 2021 annual results announcement of the Company, from pages 1 to 22. Please also see below the link to such annual results announcement:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0630/2021062902026.pdf>

[https://hmdlink.hetermedia.com/FDS/App\\_Data/PDF/2021062902026.pdf](https://hmdlink.hetermedia.com/FDS/App_Data/PDF/2021062902026.pdf)

- (b) The audited consolidated financial statements of the Group for the year ended 31 March 2020 are set out in the 2020 annual report of the Company, from pages 61 to 191. Please also see below the link to such annual report:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0721/2020072101044.pdf>

[http://hmdlink.hetermedia.com/FDS/App\\_Data/PDF/2020072101044.pdf](http://hmdlink.hetermedia.com/FDS/App_Data/PDF/2020072101044.pdf)

- (c) The audited consolidated financial statements of the Group for the year ended 31 March 2019 are set out in the 2019 annual report of the Company, from pages 34 to 126. Please also see below the link to such annual report:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2019/0723/ltn20190723029.pdf>

[http://hmdlink.hetermedia.com/FDS/App\\_Data/PDF/ltn20190723029.pdf](http://hmdlink.hetermedia.com/FDS/App_Data/PDF/ltn20190723029.pdf)

## 2. STATEMENT OF INDEBTEDNESS

### Debts and borrowings

As at 31 May 2021, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular, the Group had outstanding secured borrowings of approximately HK\$793.9 million.

The secured borrowings of the Group as at 31 May 2021 were secured by:

- (i) the Group's leasehold land and buildings;
- (ii) certain of the Group's investment properties;
- (iii) the Group's investment properties under construction;
- (iv) the Group's shares of an associate and certain subsidiaries;
- (v) personal guarantee given by Mr. Qiu Dongfang ("Mr. Qiu"), a substantial shareholder of the Company and Ms. Huang Jian, spouse of Mr. Qiu; and
- (vi) corporate guarantees provided by related companies controlled by Mr. Qiu.

### Amounts due to related companies

As at 31 May 2021, the Group had outstanding amounts due to related companies of approximately HK\$713.7 million, which were unsecured, interest free and repayable on demand. There is no guarantee on the amounts due to related companies.

As at 31 May 2021, the Group had outstanding amount due to a related company of approximately HK\$24.0 million, which was unsecured, bore interest at 5% per annum and repayable on demand.

### Lease obligations

As at 31 May 2021, the Group, as a lessee, had outstanding unpaid contractual lease payments for the remainder of the relevant lease terms amounting to HK\$1.7 million in aggregate (excluding contingent rental arrangement), among which HK\$0.3 million was secured by rental deposits and/or the lessor's charge over the leased assets and unguaranteed, while the remaining HK\$1.4 million was unsecured and unguaranteed.

### Contingent liabilities

As at 31 May 2021, the Group had no material contingent liabilities.

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities, at the close of business on 31 May 2021, the Group did not have any other outstanding borrowings, loan capital issued and outstanding or agreed to be issued, bank overdrafts, debt securities, loans or other similar indebtedness, liabilities under acceptances (other than normal trade bills), acceptance credits, debentures, mortgages, charges, finance leases, hire purchase commitments, guarantees or other material contingent liabilities.

### **3. WORKING CAPITAL STATEMENT**

The Directors are of the opinion that, after taking into account the payment of the Consideration for the Land Acquisition and future development plan of the Land, the present financial resources available to the Group including but not limited to cashflow generated by its principal operations, cash and cash equivalents on hand, existing credit facilities, successful refinancing of certain credit facilities, the Group will have sufficient working capital for its business for the next twelve months from the date of this circular.

### **4. MATERIAL ADVERSE CHANGE**

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 March 2021, being the date to which the latest published audited financial statements of the Group were made up.

### **5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP**

The Group is principally engaged in property development, healthcare holiday resort development and operation, foundation piling and securities investment.

Following the unexpected outbreak of the COVID-19 in early 2020, a series of precautionary and control measures have been implemented across Hong Kong and the PRC, causing severe disruption to the overall market's business activities and economic performance. With the resumption of business and production in PRC, revival of the property development market in the PRC was seen since then. The Group has been proactive in preparing for the challenges ahead in these unprecedented times, and will prudently manage its financial position to maintain sustainable growth.

In view of the core industrial development area in Shanghai, the PRC and the designated use of the Land, it is expected to achieve high investment value after completion of the development of the Land, and thus contribute good revenue and cash flows stream to the Group in coming years. The Board remains positive regarding the Group's overall financial prospects and capabilities and considers that the Land Acquisition is in line with the business development strategy and planning of the Group and will further enhance the brand status of the Company as a leading industrial property developer and operator in the healthcare industry in the PRC, as well as strengthening the Group's penetration in the property market of Shanghai, the PRC.

It is also expected that investors' confidence will be restored and the public demand for well being-related goods and services will be increased when the spread of the COVID-19 is contained, thus providing more business opportunities for the Group in the future. In light of the above, the Group is confident that the Land Acquisition will have a synergy effect on the Group's current operation and will become one of the Group's growth drivers.

As the Group has been pursuing a land acquisition strategy for its future development and brand building of the Group, the Group will continue to obtain premium land sites when opportunities arise, taking into account the overall macroeconomic conditions and risks.

## 1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

## 2. DISCLOSURE OF INTERESTS

### **Directors' interests and short positions in shares and underlying shares of the Company and its associated corporations**

As at the Latest Practicable Date, none of the Directors and the chief executive of the Company had or was deemed to have any interests or short positions in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or which are required pursuant to section 352 of the SFO to be entered in the register referred to; or are otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies as set out in Appendix 10 to the Listing Rules; or are required to be disclosed under the Takeovers Code.

As at the Latest Practicable Date, none of the Directors was a director or employee of a company which has an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

### **Substantial shareholders' interests and short positions in shares and underlying shares of the Company and its associated corporations**

As at the Latest Practicable Date, so far as any Directors were aware of, substantial shareholders' interests or short positions in the Shares, underlying shares or debentures of the Company, other than the Directors, which were required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of the Company required to be kept under section 336 of the SFO were as follows:

## Long positions in the Shares and underlying Shares of the Company

Name of shareholder	Capacity/ Nature of interest	Long/short position	No. of Shares held	Approximate percentage of shareholding in the Company
Mr. Qiu Dongfang ("Mr. Qiu")	Interest in controlled corporation ( <i>Note</i> )	Long position	710,600,000	52.33%
Boill International Co., Limited ("Boill International")	Beneficial owner ( <i>Note</i> )	Long position	450,600,000	33.18%
保集控股集團有限公司 (Boill Holding Group Co., Ltd.*) ("Boill Holding")	Interest in controlled corporation ( <i>Note</i> )	Long position	450,600,000	33.18%
Liyao Investment Limited ("Liyao")	Beneficial owner ( <i>Note</i> )	Long position	260,000,000	19.15%
Mr. Cai Weijie	Beneficial owner	Long position	83,238,000	6.13%

*Note:* Boill International is wholly-owned by Boill Holding, which in turn is held as to 97.64% and 2.36% by Mr. Qiu and Ms. Huang Jian, spouse of Mr. Qiu, respectively. Liyao is wholly-owned by Mr. Qiu. Accordingly, Mr. Qiu is deemed to be interested in the 450,600,000 Shares held by Boill International and the 260,000,000 Shares held by Liyao.

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any interests or short positions owned by any persons (other than the Directors or chief executive of the Company) in the Shares, underlying Shares or debentures of the Company which are required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or which are required to be recorded in the register of the Company required to be kept under section 336 of the SFO.

### 3. DIRECTORS' COMPETING INTERESTS

As at the Latest Practicable Date, so far as the Directors were aware of, none of the Directors nor their respective associates had any interest in any business which competes or is likely to compete, or is in conflict or is likely to be in conflict, either directly or indirectly, with the businesses of the Group.

### 4. DIRECTORS' SERVICE CONTRACTS

At the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which does not expire or is not determinable by such member of the Group within one year without payment of compensation (other than statutory compensation).



**5. MATERIAL LITIGATION**

At the Latest Practicable Date, none of the members of the Group was engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

**6. DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE**

At the Latest Practicable Date, none of the Directors was materially interested, directly or indirectly, in any contract or arrangement entered into by any member of the Group subsisting at the Latest Practicable Date and which was significant in relation to the business of the Group.

**7. DIRECTORS' INTERESTS IN ASSETS**

At the Latest Practicable Date, none of the Directors had any interest, directly or indirectly, in any assets which have been acquired or disposed of by or leased to any member of the Group, or which are proposed to be acquired or disposed of by or leased to any member of the Group since 31 March 2021 (being the date to which the latest published audited financial statements of the Group were made up) and up to the Latest Practicable Date.

**8. MATERIAL CONTRACTS**

The following contracts (not being contract entered into in the ordinary course of business) have been entered into by the Group within two years immediately preceding the date of this circular which are or may be material:

- (a) the sale and purchase agreement dated 24 July 2020 entered into between the Company as purchaser and Boill International Co., Limited as vendor in relation to the acquisition of the entire issued share capital of Set Flourish Ventures Limited by the Company from Boill International Co., Limited at the consideration of HK\$157,700,000; and
- (b) the Land Use Rights Grant Contract.

**9. GENERAL**

- (a) The registered office of the Company is at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands.
- (b) The principal place of business of the Company in Hong Kong is at Room 2101, 21/F, Wing On Centre, No. 111 Connaught Road Central, Hong Kong.
- (c) The principal share registrar and transfer office of the Company is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands.

- (d) The branch share registrar and transfer office of the Company in Hong Kong is Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
- (e) The company secretary of the Company is Mr. Ng Kam Ming ("**Mr. Ng**"). Mr. Ng is a member of The Hong Kong Institute of Certified Public Accountants and has complied with all the required qualifications, experience and training requirements of the Listing Rules.
- (f) The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

#### **10. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal business hours at Room 2101, 21/F, Wing On Centre, No. 111 Connaught Road Central, Hong Kong from the date of this circular and up to and including the date which is 14 days from the date of this circular:

- (a) the memorandum and articles of association of the Company;
- (b) the annual reports of the Company for each of the three years ended 31 March 2020;
- (c) the material contracts referred to in the section headed "8. Material Contracts" in this appendix; and
- (d) this circular.