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## **MASON GROUP HOLDINGS LIMITED**

**茂宸集團控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 273)**

### **ISSUE OF NON-VOTING REDEEMABLE AND EXCHANGEABLE PREFERRED SHARES BY A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND POSSIBLE ISSUE OF SHARES UNDER GENERAL MANDATE**

#### **THE ISSUE OF PREFERRED SHARES**

On 24 October 2018, the Company, Mason Healthcare and the Investor entered into the Agreement in relation to the issue of the Preferred Shares by Mason Healthcare to the Investor for an aggregate consideration of US\$20,000,000 (approximately HK\$156,000,000).

#### **IMPLICATION UNDER THE LISTING RULES**

The Shares to be issued when the Preferred Shares are redeemed by issuance of Shares at maturity will be issued under the General Mandate. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, such Shares.

#### **(1) THE ISSUE OF PREFERRED SHARES**

On 24 October 2018, the Company, Mason Healthcare and the Investor entered into the Agreement. The principle terms of the Agreement are set out below.

##### **Subject Matter**

Subject to the condition precedent set out in the paragraph “**Condition precedent**” below, the Investor agreed to subscribe for, and Mason Healthcare agreed to allot and issue, 20,000,000 Preferred Shares in cash at the Subscription Price at the Closing.

The Preferred Shares are redeemable in cash and/or exchangeable into (i) the Shares; (ii) the MRT Shares; (iii) the PHL Shares; and/or (iv) the Genea Bidco Shares on the terms as set out in the paragraphs headed “**Redemption at maturity**” and “**The Investor’s right to exchange**” below.

The Company has agreed to guarantee the performance of all of Mason Healthcare’s obligations under the Agreement.

### **Condition precedent**

Closing is conditional on the adoption of the amended and restated memorandum and articles of association of Mason Healthcare, incorporating the amendments to its authorised share capital and the terms of the Preferred Shares. If the condition is not satisfied on or before 31 March 2019 or such later date as agreed between Mason Healthcare and the Investor in writing from time to time, the Agreement will automatically terminate without liability to any party, save for the surviving provisions and the rights of each party for any antecedent breach of the Agreement or liability accrued prior to such termination.

### **Principal terms of the Preferred Shares**

**Dividends** A Preferred Shareholder is entitled to receive cash dividend at the rate of US\$0.02 per annum per Preferred Share (“**Cash Dividend**”).

**Voting** The Preferred Shares do not carry any voting rights.

**Redemption at maturity** All outstanding Preferred Shares will be redeemed on the Maturity Date and will be settled, at the election of a Preferred Shareholder, either (i) in cash at an amount equal to the Subscription Price plus interest at the rate of 4% on the Subscription Price compounded annually for the period commencing on the Closing Date and ending on the Maturity Date (“**Cash Redemption Price**”); or (ii) by the issue of such number new Shares as determined by dividing the aggregate Subscription Price for all outstanding Preferred Shares by the Issue Price. The Issue Price is determined on the basis set out in the paragraph headed “**Basis of the Issue Price**” under the section headed “**IMPLICATION UNDER THE LISTING RULES.**” Any Preferred Shares so redeemed will be cancelled.

**Transferability** The Preferred Shares are not transferable without the prior consent of Mason Healthcare.

## **Liquidation of Mason Healthcare**

In the event of any liquidation, dissolution or winding up of Mason Healthcare, Preferred Shareholders will be entitled to receive, in preference to the holders of ordinary shares of Mason Healthcare, a preferred amount equal to the sum of the Cash Redemption Price and the Cash Dividends to the extent that such Cash Dividends are due and have not been paid. After the payment of the preferred amount, holders of ordinary shares of Mason Healthcare will be entitled to the remaining assets or funds of Mason Healthcare available for distribution to the exclusion of the Preferred Shareholders.

## **The Investor's right of exchange**

The Investor will have the right to exchange the Preferred Shares for MRT Shares, PHL Shares and/or Genea Bidco Shares (or economic interests attributable to such shares). The maximum amount of Preferred Shares that may be exchanged is 100% of the principal amount of Preferred Shares as at the date of issue plus any Top-Up Amount (defined below) and any outstanding unpaid interest.

### **(i) *MRT Shares***

Upon the occurrence of an MRT Liquidity Event, the Investor will have the right to exchange the Preferred Shares for MRT Shares. The maximum principal amount of Preferred Shares that may be exchanged is US\$8,000,000 and the Investor may exchange up to approximately 11.35% of the issued share capital of MRT.

### **(ii) *PHL Shares***

Upon the occurrence of a PHL Liquidity Event, the Investor will have the right to exchange the Preferred Shares for PHL Shares. The maximum principal amount of Preferred Shares that may be exchanged upon is US\$5,000,000 and the Investor may exchange up to approximately 8.08% of the issued share capital of PHL on a fully diluted basis based on the capital structure of PHL as at the date of this announcement.

### **(iii) *Genea Bidco Shares***

Upon the occurrence of a Genea Liquidity Event, the Investor will have the right to exchange the Preferred Shares for Genea Bidco Shares.

In the event that after an exchange of the Preferred Shares under an MRT Liquidity Event or a PHL Liquidity Event and the remaining principal amount of Preferred Shares is less than 80% of the principal amount of Preferred Shares as at the date of issue (i.e. US\$16 million), then the Investor may at its discretion pay in cash an additional amount of up to US\$4 million (the "**Top-Up Amount**") for the right to exchange for additional Genea Bidco Shares upon one or more Genea Liquidity Events, provided that the maximum principal amount of Preferred Shares that may be exchanged for all Genea Liquidity Events (including the Top-Up Amount) is not

more than 80% of the principal amount of the Preferred Shares as at the date of issue. The Investor is required to pay to the Issuer interest in cash of 8% per annum on any Top-Up Amount for the period from the date of issue to the date of payment of the Top-Up Amount.

The maximum principal amount of Preferred Shares that may be exchanged is US\$16,000,000 and the Investor may exchange up to approximately 9.63% of the issued share capital of Genea Bidco assuming Genea Bidco has acquired 89.5% of the issued capital of Genea at the time of the exchange.

### **Early redemption**

If (i) the approval from the Stock Exchange for the listing of and the permission to deal in the Shares falling to be allotted and issued by the Company in accordance with the terms of the Preferred Shares is not obtained on or before 30 April 2019, (ii) the Genea Transaction is not completed on or before 30 April 2019, or (iii) the Genea Agreement is terminated, then Mason Healthcare will redeem all of the Preferred Shares in cash at a redemption amount equal to the aggregate Subscription Price for all Preferred Shares, together with an interest thereon at the rate of 6% per annum for the period from and including the Closing Date to the day immediately prior to the date of payment.

### **Information on the parties**

#### ***(i) Information on the Investor***

The Investor was incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding.

The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge, information and belief, the Investor is independent of the Company and its connected persons.

#### ***(ii) Information on the Group***

Mason Healthcare is a wholly-owned subsidiary of the Company principally engaged in investment holding. Mason Healthcare holds the Group's investments in the healthcare sector (including the Group's Hong Kong IVF practice through RHG and its investments in PHL and (subject to the closing of the Genea Transaction) Genea. The shareholding structure of Mason Healthcare upon Closing is set out in the section headed "**REASONS FOR THE ISSUE OF THE PREFERRED SHARES**".

The Group is a health and wealth solutions service conglomerate. It principally provides comprehensive financial services in Hong Kong, including dealing in securities, commodities broking, provision of securities margin financing, provision of investment and corporate finance advisory services, investment in securities trading, money lending and investment holding. The Group also invested in healthcare and mother-infant-child related businesses. The Group aims to build a world-class "health + wealth" ecosystem with integrated healthcare and financial platforms.

**(iii) Information on MRT and RHG**

The group structure of MRT is set out in the chart under the section headed “REASONS FOR THE ISSUE OF THE PREFERRED SHARES”.

MRT is principally engaged in investment holding. The principal asset of MRT is its interest in RHG. RHG is the holding company of the Group’s IVF practice in Hong Kong.

The following table illustrates the shareholding structure of MRT (i) as at the date of this announcement; and (ii) immediately after an exchange upon an MRT Liquidity Event (assuming the maximum number of MRT Shares is being exchanged).

	As at the date of this announcement		Immediately after exchange (assuming the maximum number of MRT Shares is being exchanged)	
	No. of MRT Shares	%	No. of MRT Shares	%
Mason Healthcare	648,538	64.85	535,000	53.50
Other MRT Shareholders including WeDoctor and Aldworth <sup>(Note)</sup>	351,462	35.15	351,462	35.15
Investor	—	—	113,538	11.35
<b>Total</b>	<b><u>1,000,000</u></b>	<b><u>100.00</u></b>	<b><u>1,000,000</u></b>	<b><u>100.00</u></b>

*Note:*

*Except for the interests of WeDoctor HK and Aldworth in Genea SPV, the Directors, having made all reasonable enquiries, confirm that to the best of their knowledge, information and belief, each of the Other MRT Shareholders and their respective ultimate beneficial owners is independent of the Company and its connected persons.*

**(iv) Information on PHL**

As at the date of this announcement, the Company indirectly owns 2,288,000 ordinary shares of PHL and 16,057,997 preference shares of PHL, in aggregate representing 42.87% of PHL (on a fully diluted basis).

Through its subsidiaries, PHL develops and offers a range of genetic testing and molecular diagnostic services focusing on women’s health. It is also engaged in distribution of medical devices and consumables in Asia.

The following table illustrates the shareholding structure of PHL on a fully diluted basis (i) as at the date of this announcement; and (ii) immediately after an exchange upon a PHL Liquidity Event (assuming the maximum number of PHL Shares is being exchanged).

	As at the date of this announcement		Immediately after exchange (assuming the maximum number of the PHL Shares is being exchanged)	
	No. of PHL Shares	%	No. of PHL Shares	%
Mason's Healthcare <sup>(Note 1)</sup>	18,345,997	42.87	14,886,846	34.79
Other PHL Shareholders <sup>(Note 2)</sup>	24,446,744	57.13	24,446,744	57.13
Investor	—	—	3,459,151	8.08
<b>Total</b>	<u>42,792,741</u>	<u>100.00</u>	<u>42,792,741</u>	<u>100.00</u>

Notes:

1. *Mason Healthcare is holding its interest in PHL indirectly through its wholly-owned subsidiaries as set out in the chart under the section headed "REASONS FOR THE ISSUE OF THE PREFERRED SHARES".*
2. *The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge, information and belief, each of the Other PHL Shareholders and their respective ultimate beneficial owners is independent of the Company and its connected persons.*

**(v) Information on Genea SPV, Genea Bidco, and Genea**

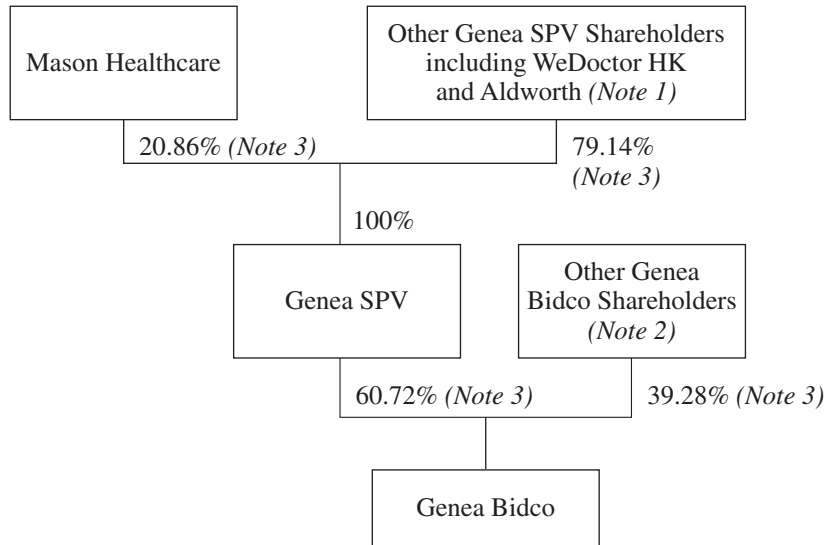
*Genea SPV*

Genea SPV comprises of two special purpose vehicles principally engaged in investment holding. As at the date of this announcement, Genea SPV is owned by several companies and/or funds (including WeDoctor HK and Aldworth) and its principal asset is the entire shareholding of Genea Bidco. Mason Healthcare has committed to make a capital contribution in the sum of A\$30 million to Genea SPV for Genea SPV's participation in the Genea Transaction. For further details, please refer to the announcement of the Company dated 16 October 2018.

*Genea Bidco*

Genea Bidco is a company principally engaged in investment holding. Upon completion of the Genea Transaction, the principal asset of Genea Bidco will be its direct interest in 89.5% of the issued share capital of Genea acquired by Genea Bidco under the Genea Agreement.

Upon completion of the investment by Mason Healthcare in Genea SPV, the shareholding in Genea SPV and Genea Bidco will be as set out below.



Notes:

- (1) *The Other Genea SPV Shareholders comprise of several companies and/or funds (including Aldworth and WeDoctor HK). Except for WeDoctor’s approximately 19.5% interest in MRT and Aldworth’s approximately 5.7% interest in MRT, the Directors, having made all reasonable enquiries, confirm that to the best of their knowledge, information and belief, each of the Other Genea SPV Shareholders and their respective ultimate beneficial owners is independent of the Company and its connected persons.*
- (2) *The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge, information and belief, each of the Other Genea Bidco Shareholders and their respective ultimate beneficial owners is independent of the Company and its connected persons.*
- (3) *Subject to adjustment depending on a number factors including the amount of debt financing available to Genea Bidco. Please refer to the Company’s announcement dated 16 October 2018 for details.*

## Genea

Headquartered in Sydney, Genea is one of the world’s leading fertility groups offering a comprehensive range of integrated assisted reproductive technology (“ART”) services, including IVF, egg and embryo freezing, genetic testing, sperm bank, day surgeries and pathology in Australia, Thailand and New Zealand and is the third largest IVF clinic group in Australia by IVF cycle volume.

Genea also provides, under the brand name of Genea Biomedx, technologically advanced and innovative medical devices, consumables and software that pioneer concepts of self-learning artificial intelligence in this area of science and help automate and standardise the ART process for embryologists and practitioners at IVF laboratories and fertility clinics.

The following table illustrates the shareholding structure of Genea Bidco (i) immediately after the completion of Genea Transaction; and (ii) immediately after an exchange upon a Genea Liquidity Event (assuming the maximum number of the Genea Bidco Shares is being exchanged).

	<b>Immediately after the completion of the Genea Transaction</b> <i>(Note 2)</i>	<b>Immediately after exchange (assuming the maximum number of Genea Bidco Shares is being exchanged)</b>
	%	%
Mason Healthcare <i>(Note 1)</i>	12.67	3.04
Other Genea Bidco Shareholders and Other Genea SPV Shareholders (including WeDoctor HK and Aldworth)	87.33	87.33
Investor	—	9.63
<b>Total</b>	<u>100.00</u>	<u>100.00</u>

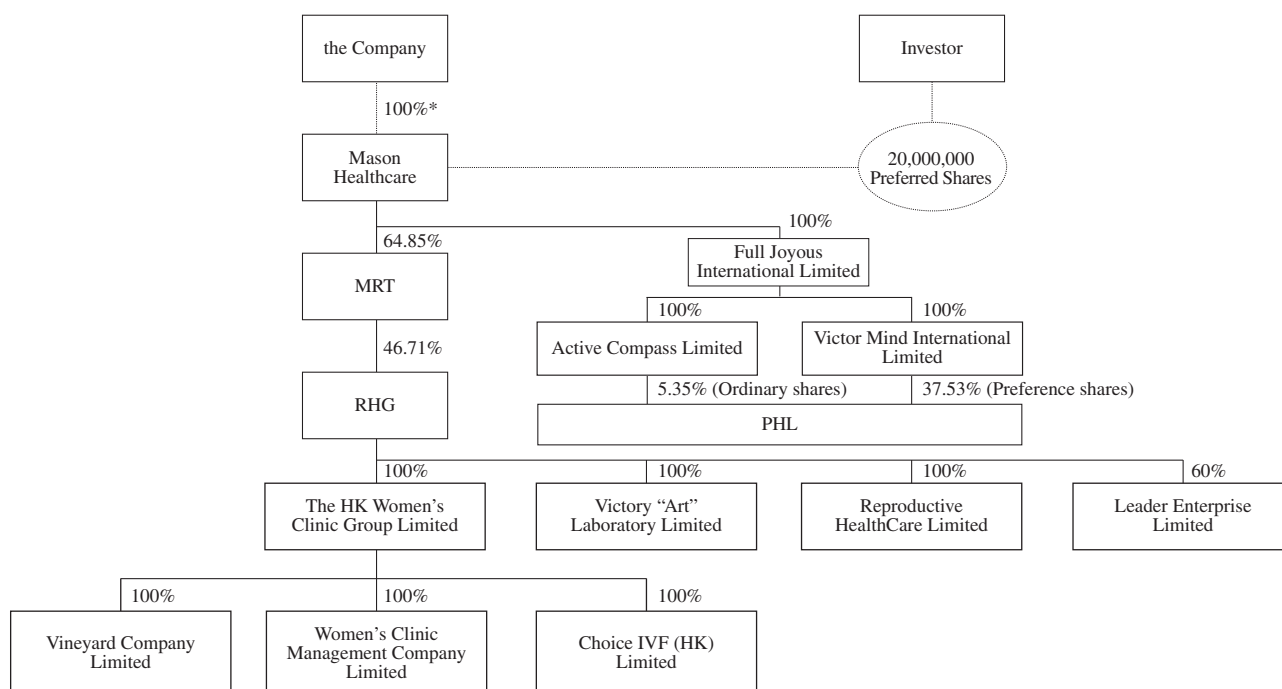
Notes:

- (1) Interest will be held indirectly by Mason Healthcare via its wholly-owned subsidiary, Wealth Infinity Global Limited, a company incorporated in the British Virgin Islands.
- (2) As disclosed in the announcement of the Company dated 16 October 2018, the percentage will be subject to adjustment depending on a number factors including the amount of debt financing available to Genea Bidco. The shareholding illustrated above assumes that no such financing will be available to the Genea Bidco.



## (2) REASONS FOR THE ISSUE OF THE PREFERRED SHARES

Immediately after Closing, the shareholding structure of Mason Healthcare will be set out below.



*Note:* \* Mason Healthcare is an indirect wholly-owned subsidiary of the Company as at the date of this announcement.

The proceeds from the issue of the Preferred Shares of US\$20,000,000 (approximately HK\$156,000,000) will be used for Mason Healthcare's business expansion and investments in the healthcare sector. The Board is pleased to receive funding from the Investor and believes that such funding will accelerate the expansion of the Group's footprint as a leading healthcare platform in the Asia Pacific region.

The Group is optimistic about the prospects and growth opportunities available to its healthcare platform and is exploring collaboration with strategic investors and partners to create synergies with, and complement, the Group's existing healthcare platform and business expansion strategy. The Investor is a subsidiary of an investment conglomerate based in Hong Kong with extensive businesses and investments across different business sectors including healthcare services around the world. The Board believes that the Group may be able to collaborate further with the Investor on other opportunities in the Asia Pacific region.

The Issue Price upon redemption of the Preferred Shares by the issuance of Shares by the Company is determined on the basis set out in the paragraph headed "*Basis of the Issue Price*" under the section headed "**IMPLICATION UNDER THE LISTING RULES**".

The respective exchange price per MRT Share, PHL Share and Genea Bidco Share is determined with reference to the Implied Valuation of each Portfolio Company upon future liquidity events of such Portfolio Company and is subject to pre-set minimum price.

The Directors consider that the terms of the Preferred Shares (including the Issue Price and the exchange price for each MRT Share, PHL Share and Genea Bidco Share) are on normal commercial terms, fair and reasonable, and are in the interest of the Company and the Shareholders as a whole.

### **(3) IMPLICATION UNDER THE LISTING RULES**

#### **General Mandate**

##### ***(i) Issue Price***

If a Preferred Shareholder elects to redeem the Preferred Shares by the issue of new Shares at maturity, the Issue Price per Share will be the higher of (i) HK\$0.28 (as adjusted for any consolidation, subdivision or reclassification of Shares); and (ii) 80% of the average closing price of a Share as quoted on the daily quotation sheet published by the Stock Exchange for the five consecutive trading days immediately before the Maturity Date.

The *minimum* Issue Price of HK\$0.28 represents:

- (a) a premium of approximately 104.38% to the closing price of HK\$0.137 per Share as quoted on the Stock Exchange on 23 October 2018, being the last trading day before the date of the Agreement; and
- (b) a premium of approximately 101.44% to the average closing price of approximately HK\$0.139 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including 23 October 2018, being the last trading day before the date of the Agreement.

##### ***(ii) Basis of the Issue Price***

The Issue Price was arrived at after arm's length negotiation between the parties by reference to the recent market price of the Shares, the trading performance of the Shares and current market conditions.

The Directors, including all the independent non-executive Directors, are of the view that the Issue Price is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

##### ***(iii) Number of Shares that may be issued upon redemption of the Preferred Shares***

Based on the *minimum* Issue Price, the *maximum* number of Shares that may be issued upon redemption of the Preferred Shares on maturity is 557,142,857 Shares, which represents:

- (a) approximately 1.25% of the existing issued share capital of the Company, and

(b) approximately 1.23% of the issued share capital of the Company as enlarged by the issue of the Shares upon redemption of the Preferred Shares.

The Shares do not have a nominal value and hence there is no nominal issue price for the Shares that may be issued upon redemption of the Preferred Shares.

The Shares which may be issued upon redemption of the Preferred Shares when issued will rank *pari passu* in all respects with the Shares in issue at the date of issue including in respect of all dividends and distributions declared, made or paid on or after such date of issue.

**(iv) *The General Mandate***

The Shares will be issued under the General Mandate.

As at the date of this announcement, no Shares have been issued pursuant to such General Mandate, and the Company has not repurchased any Shares in the 30 days immediately preceding the date of the Agreement.

Upon redemption of the Preferred Shares, the Company will still have unused General Mandate to issue up to 8,366,526,254 Shares.

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares.

**(4) EXCHANGE RATES**

The Agreement provides that the exchange rate for translation from one currency into another currency is the Spot Rate. For the purpose of the illustrations in this announcement, the following exchange rates are used:

A\$1: HK\$5.57

US\$1: HK\$7.80

## (5) DEFINITIONS

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

“A\$”	Australian dollar, the lawful currency of Australia
“Agreement”	the agreement dated 24 October 2018 entered into between the Company, Mason Healthcare and the Investor in relation to the issue of the Preferred Shares
“Aldworth”	Aldworth Equity I SP and Aldworth Opportunities Fund SP
“Board”	the board of directors of the Company
“Closing”	completion of the Agreement
“Closing Date”	the date on which Closing takes place
“Company”	Mason Group Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Genea”	Genea Limited, a company incorporated in Australia
“Genea Agreement”	the agreement dated 27 August 2018 in relation to the acquisition by Genea Bidco of 89.5% of the issued capital of Genea
“Genea Bidco”	MW Fertility Pte Limited, a company incorporated in Singapore
“Genea Bidco Shares”	shares in the capital of Genea Bidco

“Genea Liquidity Event”	<p>any of the following:</p> <p>(A) consummation of an IPO by Genea or its IPO Vehicle, comprising either the fertility business of Genea, the device business of Genea, or both; or</p> <p>(B) other than in the case of an IPO,</p> <p>(i) the sale by Genea Bidco to a third party of all or part of its interest in Genea;</p> <p>(ii) the sale by Genea and/or Genea Bidco to a third party of all or part of the fertility business of Genea and all or part of the device business of Genea;</p> <p>(iii) the sale by Genea SPV to a third party of all or part of its interest in Genea Bidco; or</p> <p>(iv) the sale by Mason Healthcare to a third party of all or part of its interest in Genea SPV.</p>
“Genea SPV”	collectively, TT Holdings Limited, a company incorporated in the Cayman Islands and Talent Triumph Development Ltd, a company incorporated in the British Virgin Islands. As at the date of this announcement, Talent Triumph Development Ltd is wholly-owned by TT Holdings Limited and TT Holdings Limited is owned by several companies and funds including WeDoctor HK and Aldworth
“Genea Transaction”	the acquisition by Genea Bidco of 89.5% of the issued capital of Genea as contemplated under the Genea Agreement
“General Mandate”	the general mandate granted by the Shareholders to the Directors pursuant to the resolution passed on 29 May 2018. As at the date of passing of such resolution, the Company had 44,618,345,557 Shares in issue, and the general mandate granted to the Directors was to issue up to 8,923,669,111 Shares, representing 20% of the number of shares of the Company in issue as at the date of the passing of the resolution
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Investor”	Classic Harmony Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of NWS Holdings Limited, a company listed on the Stock Exchange (Stock Code: 659)
“IPO”	with respect to a Portfolio Company, the initial public offering of the shares of such Portfolio Company or the IPO Vehicle and the listing of such shares on a stock exchange approved by Mason Healthcare
“IPO Vehicle”	with respect to a Portfolio Company, the listing vehicle holding the business of the Portfolio Company and/or its subsidiaries
“Issue Price”	the Issue Price upon redemption of the Preferred Shares on maturity as determined on the basis set out in the paragraph headed “ <i>Basis of the Issue Price</i> ” under the section headed “ <b>IMPLICATION UNDER THE LISTING RULES</b> ”
“IVF”	in-vitro fertilization
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mason Healthcare”	Mason Healthcare Group Limited, a company incorporated in the Cayman Islands with limited liability
“Maturity Date”	the third anniversary of the Closing Date
“MRT”	Mason Reproductive Technology Limited, a company incorporated in the British Virgin Islands
“MRT Liquidity Event”	any of the following:  (A) consummation of an IPO by MRT or its IPO Vehicle; and  (B) any sale or disposal of all or part of the effective interest of Mason Healthcare in RHG
“MRT Shares”	shares in the capital of MRT
“Other Genea Bidco Shareholders”	persons (other than Mason Healthcare and/or its wholly-owned subsidiaries) holding shares of Genea Bidco

“Other Genea SPV Shareholders”	persons (other than Mason Healthcare and/or its wholly-owned subsidiaries) holding shares of Genea SPV
“Other MRT Shareholders”	persons (other than Mason Healthcare and/or its wholly-owned subsidiaries) holding shares of MRT
“Other PHL Shareholders”	persons (other than Mason Healthcare and/or its wholly-owned subsidiaries) holding shares of PHL
“PHL”	Pangenia Inc., a company incorporated in the British Virgin Islands and an associated company of Mason Healthcare
“Portfolio Companies”	collectively, MRT, Genea and PHL and “Portfolio Company” means any of them
“PHL Liquidity Event”	any of the following:  (A) consummation of an IPO by PHL; and  (B) any sale or disposal of all or part of the effective interest of Mason Healthcare in PHL
“PHL Shares”	ordinary shares in the share capital of PHL
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau and Taiwan for the purpose of this announcement
“Preferred Shareholder(s)”	holder(s) of the Preferred Shares from time to time
“Preferred Shares”	non-voting redeemable and exchangeable preferred shares of US\$0.0001 each in the share capital of Mason Healthcare
“RHG”	Reproductive Healthcare Group Limited, a company incorporated in the British Virgin Islands and is owned indirectly as to 46.71% by Mason Healthcare
“Shareholders”	the shareholders of the Company
“Shares”	ordinary shares of the Company
“Spot Rate”	the middle rate of exchange of The Hongkong and Shanghai Banking Corporation Limited in Hong Kong for the exchange of one currency for another currency at or about 11:00 a.m. (Hong Kong time) on the relevant date
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Subscription Price”	US\$1.00 per Preferred Share
“US\$”	United States dollars, the lawful currency of the United States of America
“WeDoctor”	We Doctor Holdings Limited, a company incorporated in Cayman Islands with limited liability
“WeDoctor HK”	We Doctor (HK) Limited, a company incorporated in Hong Kong with limited liability and is wholly-owned by WeDoctor
“%”	per cent.

By order of the Board  
**Mason Group Holdings Limited**  
**KO Po Ming**  
*Chairman and Chief Executive Officer*

Hong Kong, 24 October 2018

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*

Mr. Ko Po Ming (*Chairman and Chief Executive Officer*)  
Mr. Chang Tat Joel  
Ms. Lui Choi Yiu, Angela  
Ms. Fu Yau Ching, Shirley

*Non-executive Director:*

Ms. Hui Mei Mei, Carol

*Independent Non-executive Directors:*

Mr. Tian Ren Can  
Ms. Kan Lai Kuen, Alice  
Mr. Chen Wai Chung, Edmund