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ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED

阿里健康信息技術有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00241)

CONNECTED TRANSACTIONS — CAPITAL INCREASE AGREEMENT AND EQUITY TRANSFER AGREEMENT

THE CAPITAL INCREASE AGREEMENT

The Board is pleased to announce that on September 23, 2020, Alibaba Health Beijing and Hongyun Jiukang, both being subsidiaries of the Company, entered into the Capital Increase Agreement with the Target Company, the Target Founders and the Existing Target Shareholders, pursuant to which (i) Alibaba Health Beijing shall inject RMB216,000,000 in cash into the Target Company, and (ii) Hongyun Jiukang shall make in-kind contribution equivalent to RMB28,800,000 to the Target Company by transferring its 80% equity interest in Seenew Medical to the Target Company. Immediately upon completion of the Capital Increase Agreement, the registered capital of the Target Company shall increase to RMB19,569,471 and the Target Company shall be held as to 26.47% by Alibaba Health Beijing and 3.53% by Hongyun Jiukang.

THE EQUITY TRANSFER AGREEMENT

On September 23, 2020, Hongyun Jiukang entered into the Equity Transfer Agreement with the Target Company, pursuant to which Hongyun Jiukang shall transfer its 80% equity interest in Seenew Medical to the Target Company as in-kind contribution under the Capital Increase Agreement. Immediately upon completion of the Equity Transfer Agreement, Seenew Medical shall be held as to 80% by the Target Company and 20% by Shanghai Yujun.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Target Company was founded and operated by specialists in enterprise intelligence platforms with extensive experience and highly regarded expertise in developing and managing sophisticated information systems, and the potential of the business has been recognized by investors. The Group considers that the experience and expertise of the Target Company will be highly beneficial to the continued advancement of Seenew Medical's products and initiatives in the medical field, laying a solid foundation for the nationwide expansion of its business. By directing the capabilities of the Target Company towards the development and construction of the technological infrastructures underlying Seenew Medical's products, the Group will build on eco-partnerships to achieve a synergistic effect of "1 + 1 > 2", bringing benefits to the PRC healthcare market and its participants.

In light of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Capital Increase Agreement and the Equity Transfer Agreement and the Transactions have been negotiated on an arm's length basis, are based on normal commercial terms and in the ordinary course of business of the Group, are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

Warning: The completion of the Capital Increase Agreement and the Equity Transfer Agreement is subject to the satisfaction and/or waiver (where applicable) of conditions precedent. As the Capital Increase Agreement and the Equity Transfer Agreement may or may not proceed to completion, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

THE CAPITAL INCREASE AGREEMENT

The Board is pleased to announce that on September 23, 2020, Alibaba Health Beijing and Hongyun Jiukang, both being subsidiaries of the Company, entered into the Capital Increase Agreement with the Target Company, the Target Founders and the Existing Target Shareholders. The principal terms of the Capital Increase Agreement are set out below.

Date

September 23, 2020

Parties to the Capital Increase Agreement

- (i) the Target Company;
- (ii) the Target Founders;
- (iii) the Existing Target Shareholders;
- (iv) Alibaba Health Beijing; and
- (v) Hongyun Jiukang (each a “**Party**” and together, the “**Parties**”).

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, other than the Vision Plus LPs which are associates of Mr. Wu Yongming, a non-executive Director, each of the Target Company, the Target Founders, the Existing Target Shareholders and their ultimate beneficial owners are third parties independent of the Company and its connected persons.

Capital Contribution

As at the date of this announcement, the Existing Target Shareholders hold the entire registered capital of RMB13,698,630 in the Target Company. Pursuant to the Capital Increase Agreement:

- (i) Alibaba Health Beijing shall inject RMB216,000,000 in cash into the Target Company, of which RMB5,180,154 shall be contributed to the increase in the registered capital of the Target Company, and RMB210,819,846 shall be contributed to the capital reserve of the Target Company (the “**Cash Injection**”);
- (ii) Hongyun Jiukang shall make in-kind contribution equivalent to RMB28,800,000 to the Target Company by transferring its 80% equity interest in Seenew Medical to the Target Company (by way of equity transfer pursuant to the terms of the Equity Transfer Agreement, the details of which are set out below), of which RMB690,687 shall be contributed to the increase in the registered capital of the Target Company, and RMB28,109,313 shall be contributed to the capital reserve of the Target Company (the “**In-kind Contribution**”); and
- (iii) immediately upon completion of the Capital Increase Agreement, the registered capital of the Target Company shall increase to RMB19,569,471 and the Target Company shall be held as to 26.47% by Alibaba Health Beijing and 3.53% by Hongyun Jiukang.

The cash to be injected under the Cash Injection is expected to be used by the Target Group, which shall include Seenew Medical upon completion of the Capital Increase Agreement, for business expansion, research and development, production, day-to-day business operation and repayment of loans.

Settlement

The Parties agree that the Investors shall settle the Cash Injection and the In-kind Contribution in the following manner:

- (i) within five (5) working days after the signing of the Capital Increase Agreement, RMB10,000,000 of the Cash Injection shall be prepaid by Alibaba Health Beijing to the Target Company, and in the event that completion of the Capital Increase Agreement does not take place, such amount shall be repaid to Alibaba Health Beijing;
- (ii) on the In-kind Contribution Settlement Date, Hongyun Jiukang shall have submitted all the documents required for the registration of the In-kind Contribution to the relevant PRC governmental authorities and the respective acknowledgement of receipt shall be obtained by Hongyun Jiukang;
- (iii) on the Cash Injection Settlement Date, RMB206,000,000, being the balance of the Cash Injection, shall be paid by Alibaba Health Beijing to the Target Company; and
- (iv) all payments that correspond to the Cash Injection to be made by Alibaba Health Beijing shall be made in immediately available cash to the designated account of the Target Company by telegraphic transfer.

Conditions Precedent

The In-kind Contribution

Pursuant to the Capital Increase Agreement, the In-kind Contribution shall be conditional upon all of the conditions precedent being fulfilled or waived by the written consent of the Investors, which include without limitation:

- (i) the Target Company having obtained (a) all necessary authorizations, consents or approvals in relation to the execution and performance of the Capital Increase Agreement, and (b) other approvals or confirmations as required by the applicable laws and regulations to complete the Transactions;
- (ii) the Parties having negotiated, finalized and executed the Shareholders' Agreement, the Articles and other transaction documents, in form and substance satisfactory to the Investors;

- (iii) the Investors having satisfied with the results of the due diligence conducted on the Target Company, or any defects identified during the due diligence process having been rectified;
- (iv) the Target Company having submitted the documents required for the registration of capital increase to the relevant PRC governmental authorities and the receipt of which having been duly acknowledged; and the two (2) directors nominated by the Investors having been approved at the shareholders' meeting of the Target Company to be appointed as the directors of the Target Company; and
- (v) the Target Company and Hongyun Jiukang having signed the Equity Transfer Agreement and any other ancillary documents required for completing the Transactions.

The Cash Injection

The Cash Injection shall be conditional upon all of the conditions precedent being fulfilled or waived by the written consent of the Investors, which include without limitation:

- (i) the Target Company having (a) duly registered the capital increase at the relevant PRC governmental authorities (including the due registration of the Articles, the new shareholders' register and the list of board members (if applicable) of the Target Company and the Equity Transfer), and (b) obtained the new business licence issued by the relevant PRC governmental authorities and provided the Investors with copies of the same;
- (ii) the Investors having received a payment notice from the Target Company, indicating the detailed information of the designated bank account of the Target Company and the amount payable by the Investors for the Transactions; and
- (iii) certain customary conditions precedent to the In-kind Contribution having been continuously satisfied or waived.

In any event, the In-kind Contribution and the Cash Injection shall take place within six (6) months after the signing of the Capital Increase Agreement (or on such other date as agreed by the Investors).

Respective Percentages of the Registered Capital of the Target Company held by the Parties

Parties to the Capital Increase Agreement	Percentage of registered capital as at the date of this announcement	Percentage of registered capital immediately after completion of the Capital Increase Agreement
Existing Target Shareholders	100%	70%
— Keguan Technology	51%	35.7%
— Hangzhou Weiran	22%	15.4%
— Beijing Sequoia	13%	9.1%
— Suzhou Vision Plus	5%	3.5%
— Hangzhou Vision Plus	5%	3.5%
— Hangzhou Rongche	4%	2.8%
Alibaba Health Beijing	—	26.47%
Hongyun Jiukang	—	3.53%
	<hr/>	<hr/>
Total	<u>100%</u>	<u>100%</u>

Management of the Target Company

In connection with the Capital Increase Agreement, the Target Company, the Target Founders, the Existing Target Shareholders, Alibaba Health Beijing and Hongyun Jiukang entered into the Shareholders' Agreement on September 23, 2020, pursuant to which they agreed, among other things, that:

- (i) the board of directors of the Target Company shall comprise of eight (8) directors, two (2) of which shall be nominated by the Investors;
- (ii) the remuneration committee of the Target Company shall comprise of eight (8) directors, two (2) of which shall be nominated by the Investors;
- (iii) the Target Company shall have one (1) supervisor as nominated by the Founding Shareholders;
- (iv) certain reserved matters relating to the Target Company, such as amendment to the Articles, distribution of dividends or change of any shareholders' right of the Investors, shall be approved by (a) the Investors, the Vision Plus LPs and Beijing Sequoia, or (b) the directors nominated by the Investors, the Vision Plus LPs and Beijing Sequoia;

- (v) the Investors, the Vision Plus LPs and Beijing Sequoia shall have the pre-emptive right to subscribe for any new registered capital issued by the Target Company according to their respective shareholding ratio; and
- (vi) the Investors, the Vision Plus LPs and Beijing Sequoia shall have the right of first offer to purchase any equity interest in the Target Company which is proposed to be transferred by the Founding Shareholders according to their respective shareholding ratio.

THE EQUITY TRANSFER AGREEMENT

In settlement of the In-kind Contribution, on September 23, 2020, Hongyun Jiukang, being a subsidiary of the Company and one of the Investors, entered into the Equity Transfer Agreement with the Target Company. The principal terms of the Equity Transfer Agreement are set out below.

Date

September 23, 2020

Parties to the Equity Transfer Agreement

- (1) Hongyun Jiukang as the transferor; and
- (2) the Target Company as the transferee.

The Equity Transfer

Pursuant to the Equity Transfer Agreement, Hongyun Jiukang shall transfer its 80% equity interest in Seenew Medical to the Target Company in consideration of RMB28,800,000, which shall be settled by the Target Company increasing its registered capital by RMB690,687 and attributing such portion of registered capital to Hongyun Jiukang. The remaining RMB28,109,313 of the consideration shall be considered settled by the Target Company recognising a contribution by Hongyun Jiukang to its capital reserve in an equivalent amount. Immediately upon completion of the Equity Transfer Agreement, Seenew Medical shall be held as to 80% by the Target Company and 20% by Shanghai Yujun.

Hongyun Jiukang and the Target Company further agree to, as soon as practicable after signing, submit the Equity Transfer Agreement and all other ancillary documents related to the Equity Transfer to the relevant PRC governmental authorities for completing the registration procedures of the Equity Transfer, the amendment to the articles of association of Seenew Medical and any change of directors of Seenew Medical.

CONSIDERATION AND BASIS OF DETERMINATION

The consideration for the Capital Increase Agreement, which comprises the Cash Injection and the In-kind Contribution, was determined by the Parties after arm's length negotiations, taking into account the expected development of the industry, the strategic value of the Target Company's existing projects, the market leading expertise possessed by the Target Founders and the management and the business prospects of the Target Group. The Cash Injection will be financed by the Group's internal funds.

The consideration for the Equity Transfer, effectively being RMB28,800,000 (i.e., the value of the In-kind Contribution), was determined after arm's length negotiation among the Parties, primarily with reference to the strategic value of the projects currently being developed by Seenew Medical.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Target Company was founded and operated by specialists in enterprise intelligence platforms with extensive experience and highly regarded expertise in developing and managing sophisticated information systems, and the potential of the business has been recognized by investors. The Group considers that the experience and expertise of the Target Company will be highly beneficial to the continued advancement of Seenew Medical's products and initiatives in the medical field, laying a solid foundation for the nationwide expansion of its business. By directing the capabilities of the Target Company towards the development and construction of the technological infrastructures underlying Seenew Medical's products, the Group will build on eco-partnerships to achieve a synergistic effect of "1 + 1 > 2", bringing benefits to the PRC healthcare market and its participants.

In light of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Capital Increase Agreement and the Equity Transfer Agreement and the Transactions have been negotiated on an arm's length basis, are based on normal commercial terms and in the ordinary course of business of the Group, are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Mr. Wu Yongming is a non-executive Director and therefore a controller of the Company within the meaning of Rule 14A.28(1) of the Listing Rules. Since the Vision Plus LPs are associates of Mr. Wu Yongming and they are in turn the substantial shareholders of the Target Company, the Transactions constitute connected transactions of the Company under Rule 14A.28(1) of the Listing Rules. All applicable percentage ratios in respect of the Transactions are below 5%. Accordingly, the Transactions are connected transactions subject to reporting and announcement requirements, but exempt from the independent Shareholders' requirement under Chapter 14A of the Listing Rules.

The Capital Increase Agreement, the Equity Transfer Agreement and the Transactions have been approved by the Board. As the Vision Plus LPs are associates of Mr. Wu Yongming, he is deemed or may be perceived to have a material interest in the Capital Increase Agreement and the Equity Transfer Agreement. Accordingly, he has abstained from voting on the resolutions passed by the Board to approve the Capital Increase Agreement, the Equity Transfer Agreement and the Transactions. Other than the aforesaid Director, no other Directors have a material interest in the Capital Increase Agreement and Equity Transfer Agreement or are required to abstain from voting on the resolutions of the Board approving the same.

INFORMATION ABOUT SEENEW MEDICAL

Seenew Medical is a limited liability company established in the PRC in December 2017 which is primarily engaged in the business of utilizing cloud computing, big data, artificial intelligence (AI) and other technologies to develop innovative medical products, services and solutions with the aim of making human beings healthier. The company has successfully developed an AI cloud-based hospital information platform for large-scale medical groups and medical associations, which has entered into the trial operation phase at two campuses, and a regional cloud-based smart health platform focusing on the digitalization of a full spectrum of services offered by all medical institutions in each region.

Based on the unaudited management accounts of Seenew Medical prepared in accordance with the PRC accounting principles, the net liabilities of the Target Company were approximately RMB55.3 million as at July 31, 2020 and it incurred net losses of RMB17.2 million and RMB26.5 million (before/after taxation and extraordinary items) for the financial years ended December 31, 2018 and 2019, respectively.

As at the date of this announcement, the equity interest of Seenew Medical is held as to 80% by Hongyun Jiukang and 20% by Shanghai Yujun. The Company is informed by the Target Company and Shanghai Yujun that a separate equity transfer agreement (the “**SY Equity Transfer Agreement**”) was entered into among themselves together with the founders of Shanghai Yujun. Pursuant to the SY Equity Transfer Agreement, the Target Company shall purchase, and Shanghai Yujun shall sell, the 20% equity interest held in Seenew Medical for a consideration of RMB50 million (the “**SY Equity Transfer**”), subject to adjustment and the satisfaction of a range of conditions precedent and performance targets within twelve (12) months after the date of the SY Equity Transfer Agreement. Based on the information provided by the Target Company, the consideration of the SY Equity Transfer entails a substantial premium over the effective consideration of the Equity Transfer as the completion of the SY Equity Transfer is subject to the satisfaction of specific performance targets by Shanghai Yujun that is likely to have material positive impacts on the valuation of Seenew Medical.

INFORMATION ABOUT THE TARGET COMPANY

The Target Company is a limited liability company established in the PRC in January 2020 and is principally engaged in the business of enterprise intelligence platforms. As at the date of this announcement, the Target Company is held as to 100% by the Existing Target Shareholders.

Based on the unaudited management accounts of the Target Company prepared in accordance with the PRC accounting principles, the net asset value of the Target Company was approximately RMB98.0 million as at July 31, 2020 and it incurred a net loss of RMB6.5 million (before/after taxation and extraordinary items) for the period between its establishment and July 31, 2020.

INFORMATION ABOUT THE TARGET FOUNDERS AND THE EXISTING TARGET SHAREHOLDERS

Mr. Qiang and Mr. Wan are PRC nationals.

Keguan Technology is a limited liability company established in the PRC and is the Target Founders’ shareholding vehicle of the Target Company.

Each of Hangzhou Weiran, Beijing Sequoia, Suzhou Vision Plus, Hangzhou Vision Plus and Hangzhou Rongche was established in the PRC as a limited partnership for investment holding purposes.

INFORMATION ABOUT THE COMPANY, ALIBABA HEALTH BEIJING AND HONGYUN JIUKANG

The Company was incorporated in Bermuda and the Shares are listed on the Main Board of the Stock Exchange. The Company is an investment holding company and the Group is committed to providing Internet technology, service tools and platforms to industry partners, with the aim of providing accessible and affordable medical and healthcare services to the public so as to make good health achievable at the fingertips. The principal activities of the Group comprise the pharmaceutical direct business, operation of pharmaceutical e-commerce platform and consumer healthcare services platform, provision of tracking and digital health business and Internet healthcare business.

Alibaba Health Beijing is a limited liability company established in the PRC and is a direct wholly-owned subsidiary of Hongyun Jiukang, primarily engaging in the provision of e-commerce platform services and technical services. It is indirectly controlled by the Company through contractual arrangements and accordingly a subsidiary of the Company.

Hongyun Jiukang is a limited liability company established in the PRC. It is an investment holding company indirectly controlled by the Company through contractual arrangements and accordingly a subsidiary of the Company.

INFORMATION ABOUT SHANGHAI YUJUN

Shanghai Yujun is established in the PRC as a limited partnership, and is controlled by Mr. Jin and another individual who is an independent third party of the Company. Mr. Jin is also a director of Seenew Medical, which is an insignificant subsidiary of the Company pursuant to Rule 14A.09 of the Listing Rules.

DEFINITIONS

“Alibaba Health Beijing”	Alibaba Health Technology (Beijing) Company Limited* (阿里健康科技(北京)有限公司), a limited liability company established in the PRC and a subsidiary of the Company
“Articles”	the articles of association of the Target Company
“Beijing Sequoia”	Beijing Sequoia Shuoxin Management Consulting Centre (Limited Partnership)* (北京紅杉燦信管理諮詢中心(有限合夥)), a limited partnership established in the PRC
“Board”	the board of Directors
“Capital Increase Agreement”	the capital increase agreement dated September 23, 2020 entered into by the Target Company, the Target Founders, the Existing Target Shareholders, Alibaba Health Beijing and Hongyun Jiukang

“Cash Injection Settlement Date”	the settlement date of the Cash Injection under the Capital Increase Agreement, which shall take place upon satisfaction and/or waiver (where applicable) of the conditions precedent to the Cash Injection as specified in the Capital Increase Agreement
“Company”	Alibaba Health Information Technology Limited (阿里健康信息技術有限公司), a company incorporated in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00241)
“Director(s)”	director(s) of the Company
“Equity Transfer”	the transfer of 80% equity interest in Seenew Medical from Hongyun Jiukang to the Target Company pursuant to the Equity Transfer Agreement
“Equity Transfer Agreement”	the equity transfer agreement dated September 23, 2020 entered into between Hongyun Jiukang and the Target Company
“Existing Target Shareholders”	Keguan Technology, Hangzhou Weiran, Beijing Sequoia, Suzhou Vision Plus, Hangzhou Vision Plus and Hangzhou Rongche
“Founding Shareholders”	the Target Founders, Keguan Technology and Hangzhou Weiran
“Hangzhou Rongche”	Hangzhou Rongche Technology Partnership Enterprise (Limited Partnership)* (杭州融澈科技合夥企業(有限合夥)), a limited partnership established in the PRC
“Hangzhou Vision Plus”	Hangzhou Vision Plus Chuangheng Equity Investment Fund Partnership Enterprise (Limited Partnership)* (杭州圓環創恒股權投資基金合夥企業(有限合夥)), a limited partnership established in the PRC
“Hangzhou Weiran”	Hangzhou Weiran Technology Partnership Enterprise (Limited Partnership)* (杭州巍然科技合夥企業(有限合夥)), a limited partnership established in the PRC
“Hongyun Jiukang”	Hongyun Jiukang Data Technology (Beijing) Company Limited* (弘雲久康數據技術(北京)有限公司), a limited liability company established in the PRC and a subsidiary of the Company

“In-kind Contribution Settlement Date”	the settlement date of the In-kind Contribution under the Capital Increase Agreement, which shall take place upon satisfaction and/or waiver (where applicable) of the conditions precedent to the In-kind Contribution as specified in the Capital Increase Agreement
“Investors”	Alibaba Health Beijing and Hongyun Jiukang
“Keguan Technology”	Keguan Technology (Hangzhou) Company Limited* (可觀科技(杭州)有限公司), a limited liability company established in the PRC
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Jin”	Jin Zheng (金震)
“Mr. Qiang”	Qiang Hui (牆輝)
“Mr. Wan”	Wan Weiqin (萬煒欽)
“PRC”	the People’s Republic of China
“Seenew Medical”	Seenew Medical Technology (Zhejiang) Co., Ltd.* (熙牛醫療科技(浙江)有限公司), a limited liability company established in the PRC
“Shanghai Yujun”	Shanghai Yujun Business Management Partnership Enterprise (Limited Partnership)* (上海羽雋企業管理合夥企業(有限合夥)), a limited partnership established in the PRC
“Shareholders”	holders of the Shares
“Shareholders’ Agreement”	the shareholders’ agreement dated September 23, 2020 entered into among the Target Company, the Target Founders, the Existing Target Shareholders, Alibaba Health Beijing and Hongyun Jiukang
“Shares”	ordinary shares in the issued capital of the Company with a nominal value of HK\$0.01 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“subsidiary”	includes, in relation to any person: (i) any company or business entity of which that person owns or controls (either directly or through one or more other subsidiaries) more than 50% of the issued share capital or other ownership interest having ordinary voting power to elect directors, managers or trustees of such company or business entity; (ii) any company or business entity of which that person owns or controls (either directly or through one or more other subsidiaries, by contract or otherwise) not more than 50% of the issued share capital or other ownership interest having ordinary voting power to elect directors, managers or trustees of such company or business entity but effectively controls (either directly or through one or more other Subsidiaries) the management or the direction of business operations of such company or business entity; and (iii) any company or business entity which at any time has its accounts consolidated with those of that person or which, under Hong Kong law or any other applicable law, regulations or the Hong Kong Financial Reporting Standards or such other generally accepted accounting principles or standards as may be applicable to that person from time to time, should have its accounts consolidated with those of that person
“substantial shareholder”	has the meaning ascribed to it in the Listing Rules
“Suzhou Vision Plus”	Suzhou Vision Plus Equity Investment Partnership Enterprise (Limited Partnership)* (蘇州圓環股權投資合夥企業(有限合夥)), a limited partnership established in the PRC
“Target Company”	Come Future Technology (Zhejiang) Company Limited* (來未來科技(浙江)有限公司), a limited liability company established in the PRC
“Target Founders”	Mr. Qiang and Mr. Wan
“Target Group”	the Target Company and its subsidiaries

“Transactions” the transactions contemplated under the Capital Increase Agreement and the Equity Transfer Agreement

“Vision Plus LPs” Hangzhou Vision Plus and Suzhou Vision Plus

“%” per cent.

For and on behalf of the Board
ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED
ZHU Shunyan
Chairman and Chief Executive Officer

Hong Kong, September 23, 2020

As at the date of this announcement, the Board comprises eight directors, of which (i) two are executive Directors, namely Mr. ZHU Shunyan and Mr. WANG Qiang; (ii) three are non-executive Directors, namely Mr. WU Yongming, Mr. WANG Lei and Mr. XU Hong; and (iii) three are independent non-executive Directors, namely Mr. LUO Tong, Mr. WONG King On, Samuel and Ms. HUANG Yi Fei (Vanessa).

* *For identification purposes only*