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China Medical & HealthCare Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 383)

DISCLOSEABLE TRANSACTION LOAN TRANSACTION APPOINTMENT OF JOINT AND SEVERAL RECEIVERS

Reference is made to the announcements dated 10 September 2018 and 26 September 2019, and the paragraph headed “Money Lending” on pages 26 to 27 of the announcement of the final results for the eighteen months ended 31 December 2019 dated 30 March 2020 (the “**Final Results Announcement**”) (collectively, the “**Announcements**”) of China Medical & HealthCare Group Limited (the “**Company**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

An event of default has occurred under the Loan Agreement as amended and/or supplemented by the Supplemental Agreement due to, among other things, the Borrower’s failure to settle the interest receivable for the period from 11 December 2019 to 10 March 2020 due on 11 March 2020 amounting to approximately HK\$3.8 million, as mentioned in the Final Results Announcement. The Lender (a wholly-owned subsidiary of the Company) has issued demands to the Borrower for the payment of the total indebtedness under the Loan Agreement as amended and/or supplemented by the Supplemental Agreement and have declared that all of the Loan, together with accrued interest and all other amounts accrued or outstanding under the Loan Agreement as amended and/or supplemented by the Supplemental Agreement have become due and payable, and that the security under the security documents relating to the Loan Agreement as amended and/or supplemented by the Supplemental Agreement are enforceable.

To safeguard the interest of the Company and the Shareholders, the board of Directors announces that, on the date of this announcement, the Lender has served a written notice to each of the Borrower and the Chargor that the Lender has respectively appointed (i) receivers (on a joint and several basis) over, among other things, the Chargor Shares in accordance with the terms of the Share Mortgage created by the Borrower in favour of the Lender; and (ii) receivers and managers (on a joint and several basis) over all the undertaking, property and assets of the Chargor in accordance with the terms of the Debenture created by the Chargor in favour of the Lender.

Further announcement(s) will be made by the Company as and when appropriate.

By Order of the board of Directors
China Medical & HealthCare Group Limited
Zhou Liye
Chairman

Hong Kong, 28 April 2020

As at the date of this announcement, the board of Directors comprises:–

Executive Directors

Ms. Chong Sok Un (Deputy Chairman), Mr. Kong Muk Yin, Mr. Guo Meibao and Mr. Zhou Haiying

Non-Executive Directors

Mr. Zhou Liye (Chairman), Dato' Wong Peng Chong and Mr. Ma Jianting

Independent Non-Executive Directors

Mr. Zhang Jian, Dr. Xia Xiaoning, Dr. Wong Wing Kuen, Albert and Ms. Yang Lai Sum, Lisa