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EDS Wellness Holdings Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8176)

**(I) EFFECTIVENESS OF CHANGE OF DOMICILE;
(II) ADOPTION OF MEMORANDUM OF CONTINUANCE AND BYE-LAWS
AND
(III) REVISED TIMETABLE FOR THE CAPITAL REORGANISATION**

**CHANGE OF DOMICILE, PRINCIPAL REGISTRAR AND REGISTERED OFFICE
AND ADOPTION OF MEMORANDUM OF CONTINUANCE AND BYE-LAWS**

The Board is pleased to announce that the Company has been deregistered in the Cayman Islands and duly continued in Bermuda as an exempted company under the laws of Bermuda and the Change of Domicile became effective on 22 April 2014 (Bermuda time).

With effect from the Change of Domicile becoming effective, (i) the registered office of the Company has been changed to Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda; and (ii) Codan Services Limited has been appointed as the principal share registrar and share transfer agent of the Company in Bermuda. Tricor Secretaries Limited remains as the branch share registrar and transfer office of the Company in Hong Kong.

In connection with the Change of Domicile, the memorandum of continuance and Bye-laws have been adopted by the Company with effect from 22 April 2014 (Bermuda time).

REVISED TIMETABLE FOR THE CAPITAL REORGANISATION

The Board further announces that the expected timetable for the Capital Reorganisation has been revised as set out in this announcement.

Reference is made to (i) the Circular of the Company dated 24 January 2013 in respect of, among other matters, the proposed Change of Domicile, the adoption of memorandum of continuance and Bye-laws and the Capital Reorganisation; and (ii) the poll results announcement of the EGM dated 28 February 2013.

CHANGE OF DOMICILE, PRINCIPAL REGISTRAR AND REGISTERED OFFICE AND ADOPTION OF MEMORANDUM OF CONTINUANCE AND BYE-LAWS

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With effect from the Change of Domicile becoming effective, (i) the registered office of the Company has been changed to Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda; and (ii) Codan Services Limited of Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda has been appointed as the principal share registrar and share transfer agent of the Company in Bermuda. Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, remains as the branch share registrar and transfer office of the Company in Hong Kong.

In connection with the Change of Domicile, the memorandum of continuance and Bye-laws have been adopted by the Company with effect from 22 April 2014 (Bermuda time).

CAPITAL REORGANISATION

After the Change of Domicile becoming effective on 22 April 2014 (Bermuda time), the Directors will reorganise the capital of the Company in the following manner:

- (a) the par value of each of the issued Share of HK\$0.10 shall be reduced to HK\$0.001 by cancelling the paid-up capital to the extent of HK\$0.099 on each issued Share;
- (b) the credit of HK\$129,907,800.00 arising from the Capital Reduction will be transferred to the contributed surplus account of the Company. Together with the balance of HK\$175,357,082.10 to be transferred from the share premium account of the Company, the balance of the contributed surplus account of the Company will become HK\$305,264,882.10 upon the Capital Reduction becoming effective. An amount of HK\$278,123,606.72 will be drawn from the contributed surplus account of the Company and will be applied to set off against the Accumulated Losses; and
- (c) after the Capital Reduction, effect a consolidation of the issued Shares whereby every one hundred issued Shares of HK\$0.001 each in the share capital of the Company will be consolidated into one issued Consolidated Share of HK\$0.10 each.

CONDITIONS TO THE CAPITAL REORGANISATION

The Capital Reorganisation is conditional upon:

- (a) the passing of the necessary special resolution by the Shareholders at the EGM to approve the Capital Reorganisation involving the Capital Reduction and the Capital Consolidation;
- (b) the Change of Domicile becoming effective;
- (c) compliance with the relevant procedures and requirements under Bermuda laws and the GEM Listing Rules to effect the Capital Reorganisation; and
- (d) the GEM Listing Committee granting the listing of, and permission to deal in, the New Shares arising from the Capital Reorganisation.

As at the date of this announcement, conditions (a) and (b) above have been fulfilled. The special resolutions in (a) above have been passed in the 2013 EGM and the Change of Domicile have become effect on 22 April 2014 (Bermuda time).

To alleviate the difficulties arising from the existence of odd lots of New Shares as a result of the Capital Reorganisation, the Company has appointed Cinda International Securities Limited as its agent to stand in the market to provide matching services for the odd lots of New Shares during the period from 13 May 2014 to 17 June 2014 (both days inclusive). Shareholders who wish to take advantage of this matching facility either to dispose of odd lots of New Shares or to top up to a board lot of 5,000 New Shares may contact the following responsible officer of Cinda International Securities Limited.

Responsible officer: Mr. Leung Siu Wa

Contact numbers: (852) 2235 7801

Address: 45th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong

Shareholders should note that the matching service is on a "best efforts" basis only. The successful matching of the sale and purchase of odd lots of New Shares is not guaranteed and will depend on there being adequate amounts of odd lots of New Shares available for such matching.

FREE EXCHANGE OF SHARE CERTIFICATES

In connection with the Change of Domicile and the Capital Reorganisation, Shareholders may submit the existing share certificates (in yellow colour) ("**Existing Share Certificates**") to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for exchange from Tuesday, 13 May 2014 to Thursday, 19 June 2014 (both dates inclusive), at the expense of the Company, for the new share certificates (in blue colour) ("**New Share Certificates**").

Thereafter, the Existing Share Certificates (in yellow colour) will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) by the Shareholder(s) for each Existing Share Certificate cancelled or each New Share Certificate issued, whichever number of share certificates cancelled/issued is higher. It is expected that the New Share Certificates will be available for collection within a period of ten business days after the submission of the Existing Share Certificates.

The Existing Share Certificates (in yellow colour) will be valid for delivery, trading and settlement purposes for the period up to 19 June 2014 and thereafter will not be accepted for delivery, trading and settlement purposes. Nevertheless, the Existing Share Certificates (in gold colour) will continue to be good evidence of legal title to the Shares and may be exchanged for the New Share Certificates (in blue colour) at any time in accordance with the foregoing paragraph.

REVISED TIMETABLE FOR THE CAPITAL REORGANISATION

The Board further announces that in light of the Change of Domicile becoming effective, the proposed timetable for the implementation of the Capital Reorganisation has been revised as follows:

The following events have occurred and are included hereunder for information only:

Despatch of the Circular	24 January 2013
EGM	28 February 2013
Announcement of EGM poll results	28 February 2013

The following events are conditional on the fulfillment of the conditions for the implementation of the Capital Reorganisation:

Effect date of the Capital Reorganisation	Tuesday, 13 May 2014
Dealing in New Shares commences	9:00 a.m. on Tuesday, 13 May 2014
First date of free exchange of share certificates of existing Shares to New Shares	Tuesday, 13 May 2014
Original counter for trading in existing Shares in board lots of 5,000 existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 13 May 2014
Temporary counter for trading in New Shares in board lots of 50 New Shares (in the form of existing Share certificates) opens	9:00 a.m. on Tuesday, 13 May 2014
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of New Shares	9:00 a.m., Tuesday, 27 May 2014
Original counter for trading in New Shares in board lots of 5,000 New Shares (in the form of New Share Certificates) re-opens	9:00 a.m. on Tuesday, 27 May 2014
Parallel trading in New Shares (in the form of New Share Certificates and existing Share certificates) commences	9:00 a.m. on Tuesday, 27 May 2014
Temporary counter for trading in in New Shares in board lots of 50 New Shares (in the form of existing Share certificates) closes	4:00 p.m. on Tuesday, 17 June 2014
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of New Shares	4:00 p.m., Tuesday, 17 June 2014

Parallel trading in New Shares
(in the form of New Shares Certificates
and existing Share certificates) ends 4:00 p.m. on Tuesday, 17 June 2014

Last day for free exchange of existing Share certificates
for New Shares certificates Thursday, 19 June 2014

Note: All times and dates refer to Hong Kong local times and dates.

DEFINITION

“Accumulated Losses”	the accumulated losses of the Company which amounted to HK\$278,123,606.72 based on the audited financial statements of the Company for the year ended 30 June 2012
“Board”	the board of Directors
“Bye-laws”	the bye-laws proposed to be adopted by the Company
“Cancellation of Share Premium Account”	the proposed cancellation of the entire amount standing to the credit of the share premium account of the Company
“Capital Consolidation”	the proposed consolidation of every one hundred issued Shares of HK\$0.001 each in the share capital of the Company upon the Capital Reduction taking effect into one issued Consolidated Share of HK\$0.10
“Capital Reduction”	the proposed reduction of capital of the Company by way of cancellation of the paid-up share capital to the extent of HK\$0.099 on each existing issued Share, such that the par value of all of the issued Shares shall be reduced from HK\$0.10 each to HK\$0.001
“Capital Reorganisation”	the capital reorganisation of the Company involving the Capital Reduction and the Capital Consolidation
“Change of Domicile”	the proposed change of the domicile of the Company from the Cayman Islands to Bermuda by way of de-registration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda
“Company”	EDS Wellness Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Consolidated Share(s)”	issued share(s) of HK\$0.10 each in the share capital of the Company upon the Capital Consolidation taking effect
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company held on 28 February 2013 for the approval of, inter alia, the Capital Reorganisation

“Existing Share Certificates”	certificates for the existing Shares
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Committee”	the GEM listing committee of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“New Share(s)”	shares of HK\$0.10 each in the share capital of the Company upon the Capital Reorganisation becoming effective
“New Share Certificates”	certificates for the New Shares
“Share(s)”	the existing ordinary share(s) of HK\$0.10 each in the share capital of the Company prior to the completion of the Capital Reorganisation
“Shareholder(s)”	the holder(s) of the issued Share(s) or as the context may require, the New Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

Hong Kong, 23 April 2014

By Order of the Board
EDS Wellness Holdings Limited
Yu Zhen Hua Johnny
Chairman

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Yu Zhen Hua Johnny, Mr. Wang Xiaofei (with Mr. Lee Chan Wah as alternate), Mr. Wang Shangzhong and Mr. Lee Chan Wah; one non-executive Director, namely Mr. Du Juanhong; and three independent non-executive Directors, namely Mr. Tam B Ray Billy, Mr. Chu Kin Wang Peleus and Mr. Tse Joseph.

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

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.eds-wellness.com.