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**China Health Group Limited**  
**中國衛生集團有限公司**

*(Carrying on business in Hong Kong as CHG HS Limited)*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 673)

**DISCLOSEABLE TRANSACTION**  
**RELATING TO INVESTMENT IN**  
**BEIJING YOUKANG JIANYE MEDICAL EQUIPMENT CO., LTD.\***  
**INVOLVING ISSUE OF SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that after the Stock Exchange trading hours on 31 August 2021, the Company, the Investor (a wholly-owned subsidiary of the Company), Mr. Yang, Mr. Sun, Best Robust and the Target entered into the Agreement, pursuant to which the Investor and the Existing Owners have conditionally agreed to make capital injection in the amount of RMB1,800,000 (equivalent to approximately HK\$2,160,000) and RMB1,200,000 (equivalent to approximately HK\$1,440,000) to the Target respectively. In addition to the Capital Injection, the Company shall also pay the Consideration to Best Robust (a company wholly-owned by the Existing Owners) which shall be satisfied by the Company's allotting and issuing the Consideration Shares to Best Robust at the issue price of HK\$0.10 each. Following completion of the Capital Injection, the Investor and the Existing Owners will be interested in 60% and 40% of the equity interest in the Target respectively.

The Consideration Shares represent approximately 6.04% of the existing issued share capital of the Company and approximately 5.69% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares. The Consideration Shares will be issued pursuant to the General Mandate.

An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Consideration Shares.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition are more than 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

The Board is pleased to announce that after the Stock Exchange trading hours on 31 August 2021, the Company, the Investor (a wholly-owned subsidiary of the Company), Mr. Yang, Mr. Sun, Best Robust and the Target entered into the Agreement, pursuant to which the Investor and the Existing Owners have conditionally agreed to make capital injection in the amount of RMB1,800,000 (equivalent to approximately HK\$2,160,000) and RMB1,200,000 (equivalent to approximately HK\$1,440,000) to the Target respectively. The Capital Injection by the Investor shall be satisfied as to RMB1,000,000 (equivalent to approximately HK\$1,200,000) by setting off against the principal amount of the Loan owed by the Target to the Investor and as to RMB800,000 (equivalent to approximately HK\$960,000) by way of cash contribution by the Investor. The capital injection by the Existing Owners shall be satisfied by way of cash contribution. In addition to the Capital Injection, the Company shall also pay the Consideration to Best Robust (a company wholly-owned by the Existing Owners) which shall be satisfied by the Company's allotting and issuing the Consideration Shares to Best Robust at the issue price of HK\$0.10 each. The Target is currently wholly-owned by the Existing Owners. Following completion of the Capital Injection, the Investor and the Existing Owners will be interested in 60% and 40% of the equity interest in the Target respectively. Details of the Agreement are set out below.

## **THE AGREEMENT**

### **Date**

31 August 2021

### **Parties**

- (i) The Company;
- (ii) the Investor;
- (iii) Mr. Yang;
- (iv) Mr. Sun;
- (v) Best Robust; and
- (vi) the Target.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, as at the date of this announcement, (i) each of Best Robust and the Target is owned as to 50% by Mr. Yang and 50% by Mr. Sun; (ii) Mr. Yang and Mr. Sun are PRC businessmen; (iii) Best Robust is an investment holding company incorporated in Samoa with limited liability; and (iv) Mr. Yang, Mr. Sun, Best Robust and the Target are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

### **Subject matter**

Pursuant to the Agreement, the Investor shall make the Capital Injection by contributing RMB1,800,000 (equivalent to approximately HK\$2,160,000) to the paid-up capital of the Target, and each of Mr. Yang and Mr. Sun shall contribute RMB600,000 (equivalent to approximately HK\$720,000) respectively in cash to the paid-up capital of the Target. Following the respective capital contributions, the Investor, Mr. Yang and Mr. Sun will be interested in 60%, 20% and 20% equity interest in the Target respectively.

As at the date of the Agreement, the Target is indebted to the Investor in the principal amount of RMB1,000,000 (equivalent to approximately HK\$1,200,000) (i.e. the Loan). Pursuant to the Agreement, part of the Capital Injection in the amount of RMB1,000,000 (equivalent to approximately HK\$1,200,000) shall be satisfied by setting off against the principal amount of the Loan at Completion. The remaining balance of the Capital Injection in the amount of RMB800,000 (equivalent to approximately HK\$960,000) and the capital contribution in the sum of RMB1,200,000 (equivalent to approximately HK\$1,440,000) to be made by the Existing Owners shall be payable in cash at Completion.

In addition to the Capital Injection, the Company shall also pay the Consideration in the amount of HK\$25,000,000 to Best Robust by way of allotment and issue of 250,000,000 Consideration Shares at the Issue Price of HK\$0.1 per Consideration Share to Best Robust.

### **Basis of the consideration**

The total amount of the Capital Injection and the Consideration was determined after arm's length negotiations between the Company and the Existing Owners taking into account, among other things, (i) the historical financial performance and business development of the Target; (ii) the Profit Guarantee as further detailed in the paragraph headed "Profit Guarantee" below; and (iii) the benefit to the Group in diversifying its business to different geographical locations and product types through the acquisition of a controlling interest in the Target as further detailed in the section headed "Reasons for and benefits of the Acquisition" below. Having considered these factors, the Directors are of the view that the Capital Injection and the Consideration are fair and reasonable and the Acquisition is in the interests of the Company and its Shareholders as a whole.

## Consideration Shares

The Consideration Shares represent approximately 6.04% of the existing issued share capital of the Company and approximately 5.69% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares. The total nominal value of the Consideration Shares amounts to HK\$25,000,000.

The Consideration Shares shall rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue including voting right and the right to all dividends, distributions and other payments made or to be made for which the record date falls on or after the date of such allotment and issue.

The Consideration Shares will be issued pursuant to the General Mandate, which was granted to the Directors at the annual general meeting of the Company held on 4 September 2020. The General Mandate involves a total of 827,989,526 Shares and has not been utilised since its grant. Accordingly, the allotment and issue of the Consideration Shares is within the limit of the General Mandate and is not subject to the approval of the Shareholders.

An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Consideration Shares.

## Issue Price

The Issue Price of HK\$0.10 per Consideration Share represents:

- (i) a premium of approximately 49.3% over the closing price of HK\$0.067 per Share as quoted on the Stock Exchange on the date of the Agreement;
- (ii) a premium of approximately 41.6% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the five consecutive trading days up to and including the Last Trading Day of approximately HK\$0.0706 per Share;
- (iii) a premium of approximately 42.5% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the Last Trading Day of approximately HK\$0.0702 per Share; and
- (iv) a premium of approximately 334.8% over the net asset value attributable to equity holders of the Company of approximately HK\$0.023 per Share as at 31 March 2021 (based on the audited net assets attributable to equity holders of the Company of approximately HK\$95,039,000 as at 31 March 2021 and 4,139,947,634 Shares then in issue as set out in the annual report of the Company for the year ended 31 March 2021).

The Issue Price was determined after arm's length negotiations between the Company and the Existing Owners with reference to (i) the prevailing market price of the Shares; and (ii) the par value of the Shares of HK\$0.10 each. The Directors consider that the Issue Price is fair and reasonable.

### **Conditions precedent**

Completion is conditional upon the fulfillment or waiver (as the case may be) of the following conditions:

- (i) the Investor (at its opinion) being satisfied with the results of the due diligence review, including but not limited to the financial, legal and business aspects of the Target;
- (ii) the warranties given by the Target, Mr. Yang and/or Mr. Sun under the Agreement remaining true, accurate and complete in all material respect and not misleading;
- (iii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consideration Shares and such approval and permission not subsequently being revoked prior to the allotment and issue of the Consideration Shares; and
- (iv) where applicable, all governmental or regulatory or other third parties' consents and approvals required to be obtained in respect of the Agreement and the transactions contemplated thereunder having been obtained.

The Investor may at its absolute discretion at any time waive conditions (i) and (ii) above. Conditions (iii) and (iv) are not capable of being waived.

If any of the above conditions have not been fulfilled or waived (as the case maybe) on or before the date falling 60 days after the date of the Agreement, the Agreement shall be terminated and no party to the Agreement shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches thereof.

### **Completion**

Completion shall take place on the fifth Business Day after all the conditions precedent under the Agreement having been fulfilled or waived (as the case may be) or such other date as the parties to the Agreement may agree in writing.

### **Profit Guarantee**

Pursuant to the Agreement, the Existing Owners guarantee and undertake to the Investor that:

- (i) the audited net profit after tax of the Target for the year ending 31 March 2022 (“**FY2022**”) shall be not less than RMB3,000,000 (equivalent to approximately HK\$3,600,000) (the “**2022 Guaranteed Profit**”); and

- (ii) the audited net profit after tax of the Target for the year ending 31 March 2023 (“**FY2023**”) shall be not less than RMB6,000,000 (equivalent to approximately HK\$7,200,000) (the “**2023 Guaranteed Profit**”, together with the 2022 Guaranteed Profit, the “**Profit Guarantee**”).

In considering the fulfilment of the Profit Guarantee,

- (a) the actual audited net profit after tax of the Target for FY2022 (the “**2022 Actual Profit**”) pursuant to the audited accounts of the Target for FY2022 shall meet the 2022 Guaranteed Profit and the actual audited net profit after tax of the Target for FY2023 (the “**2023 Actual Profit**”) pursuant to the audited accounts of the Target for FY2023 shall meet the 2023 Guaranteed Profit respectively; or
- (b) in the event that the 2022 Actual Profit falls short of the 2022 Guaranteed Profit (the “**2022 Shortage**”), but the 2023 Actual Profit is more than the 2023 Guaranteed Profit (the “**2023 Surplus**”), the amount of the 2023 Surplus can be applied towards setting off all or part of the 2022 Shortage.

For the avoidance of doubt, if the 2023 Actual Profit falls short of the 2023 Guaranteed Profit (the “**2023 Shortage**”), the excess of the 2022 Actual Profit over the 2022 Guaranteed Profit (the “**2022 Surplus**”), if any, shall not be capable of being applied towards setting off the amount of the 2023 Shortage.

In the event that the Profit Guarantee is not met, the Existing Owners shall jointly and severally compensate the Investor the amount in cash on a dollar-for-dollar basis (the “**Compensation**”) as follows:

- (aa) if both the 2022 Guaranteed Profit and the 2023 Guaranteed Profit are not met, the Compensation shall equal to the aggregate amount of the 2022 Shortage and the 2023 Shortage; or
- (bb) if the 2022 Guaranteed Profit is not met but the 2023 Guaranteed Profit is met, the Compensation shall equal to the amount of the 2022 Shortage net of the 2023 Surplus; or
- (cc) if the 2022 Guaranteed Profit is met but the 2023 Guaranteed Profit is not met, the Compensation shall equal to the amount of the 2023 Shortage.

The Compensation, if any, shall be payable by the Existing Owners to the Investor within four months after the end of FY2023.

## **Other guarantees and undertakings**

Pursuant to the Agreement, the Existing Owners guarantee and undertake to the Investor that:

- (i) the net assets of the Target as at the Completion Date (the “**Completion NAV**”) shall not be lower than that as at 31 July 2021 (the “**31/7 NAV**”) as shown in the management accounts of the Target for the seven months ended 31 July 2021; and
- (ii) on or before 30 September 2022, the Target shall be able to collect:
  - (a) all the trade receivables relating to the sales of medical devices/equipment as at the Completion Date (the “**Trade Receivables**”), other than those retention monies which normally represent 10% of the sales value and shall be collected according to the terms of the sale contracts with customers; and
  - (b) the entire amount of receivables other than the Trade Receivables as at the Completion Date (together with (a) above, the “**Account Receivables**”).

In the event that any of the above guarantees and undertakings is not met, the Existing Owners shall jointly and severally compensate the Investor in cash on a dollar-for-dollar basis for,

- (i) within one month from the Completion Date, the amount that the Completion NAV falling short of the 31/7 NAV; and/or
- (ii) on or before 31 October 2022, the amount of the Account Receivables that are not collected by the Target by 30 September 2022.

## **Lock-up period**

200,000,000 Consideration Shares, representing 80% of the total number of Consideration Shares, shall be subject to a lock-up period of six (6) months, and 50,000,000 Consideration Shares, representing 20% of the total number of Consideration Shares, shall be subject to a lock-up period of one (1) year. The lock-up period shall commence on the date of allotment and issue of such Consideration Shares. During the aforesaid lock-up periods, Best Robust is not allowed to dispose of or create any encumbrances on the relevant number of Consideration Shares.

## INFORMATION ON THE TARGET

The Target is a company established in the PRC with limited liability on 20 August 2018. As at the date of this announcement, the Target is owned as to 50% by Mr. Yang and 50% by Mr. Sun respectively.

### Business

The Target is principally engaged in medical equipment and consumables distribution business. Currently, the Target's business is mainly conducted in the Beijing-Hebei area and focuses on two categories, namely surgical instruments in cardiac electrophysiology and urology. In 2021, the Target has taken up a number of (i) customers' contracts; (ii) suppliers' contracts; and (iii) management team and staff from certain business contacts in the same line of business, and as a result its business scale and income source had been substantially increased. The Target has established business relationship with over 20 hospitals, most of which are major hospitals located in Beijing such as 北京醫院 (Beijing Hospital\*), 首都醫科大學附屬北京康復醫院 (Beijing Rehabilitation Hospital\*), 中國人民解放軍空軍特色醫院 (Chinese People's Liberation Army Air Force Hospital\*) and 中國人民解放軍第305醫院 (The 305th Hospital of the Chinese People's Liberation Army\*). The Target is also an authorised distributor of certain well-known international brands of cardiac electrophysiology and urology products, namely Johnson & Johnson, Abbott, Medtronic, Synaptic Medical and Boston Scientific. Further, the Target has also secured a number of new contracts and has been diversifying its product portfolio into the area of cardiac intensive care and vascular surgery in the first half of 2021, and is expected to commence the distribution of rabies vaccines in the second half of 2021.

### Financial information

The following table summarises the unaudited financial information of the Target extracted from its management accounts for the seven months ended 31 July 2021 and each of the two financial years ended 31 December 2019 and 2020 respectively:

	Seven months ended		Year ended		Year ended	
	31 July 2021		31 December 2020		31 December 2019	
	RMB'000	HK\$'000	RMB'000	HK\$'000	RMB'000	HK\$'000
Revenue	7,170	8,604	3,295	3,954	4,536	5,443
Profit before tax	644	772	405	486	196	235
Profit after tax	628	753	381	457	184	220

As at 31 July 2021, the unaudited net assets of the Target were approximately RMB1,181,000 (equivalent to approximately HK\$1,417,000).



As shown above, the Target had generated revenue and profit for the seven months ended 31 July 2021 significantly exceeding those for the year ended 31 December 2020. It is expected that the new products as mentioned above would accelerate the growth and contribute positively to the business performance of the Target in the remaining months of 2021 and in the coming years.

As at the date of the Agreement, the Target is indebted to the Investor the Loan in the principal amount of RMB1,000,000 (equivalent to approximately HK\$1,200,000). The Loan was provided by the Investor to the Target pursuant to a loan agreement dated 23 June 2021. It bears interest at the rate of 8% per annum and is repayable within one year of the drawdown date. The total accrued but unpaid interests up to the date of the Agreement amounted to approximately RMB14,027 (equivalent to approximately HK\$16,832). Besides, the Target has shareholder's loan from Mr. Yang in the amount of approximately RMB4,688,738 (equivalent to approximately HK\$5,626,485) (the "**Shareholder's Loan**"). The Shareholder's Loan does not bear any interest and has no fixed repayable date. Pursuant to the Agreement, Mr. Yang and the Target agreed that the terms of the Shareholder's Loan would not be amended, and the Shareholder's Loan would not be repaid, prior to Completion.

Following Completion, the Investor will be interested in 60% of the entire equity interest of the Target and the Target will be accounted as a non-wholly-owned subsidiary in the consolidated financial statements of the Group.

## **EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY**

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of the Consideration Shares:

	<b>As at the date of this announcement</b>		<b>Immediately after the allotment and issue of the Consideration Shares</b>	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Mr. Zhang Fan ( <i>Note 1</i> )	13,074,000	0.31	13,074,000	0.30
Treasure Wagon Limited ( <i>Note 1</i> )	1,160,000,000	28.02	1,160,000,000	26.42
Mr. Wang Jianming ( <i>Note 2</i> )	19,968,000	0.48	19,968,000	0.45
Mr. Xing Yong ( <i>Note 2</i> )	1,398,000	0.04	1,398,000	0.04
Best Robust	–	–	250,000,000	5.69
Public Shareholders	2,945,507,634	71.15	2,945,507,634	67.10
<b>Total</b>	<b>4,139,947,634</b>	<b>100.00</b>	<b>4,389,947,634</b>	<b>100.00</b>

*Notes:*

- 1. Mr. Zhang Fan is the Chairman of the Board and an executive Director. Treasure Wagon Limited is a company wholly-owned by Mr. Zhang Fan.*
- 2. Mr. Wang Jianming is an executive Director and Mr. Xing Yong is a non-executive Director.*

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group is principally engaged in the distribution of medical equipment and consumables and provision of related services (the “**Medical Distribution Business**”), provision of hospital operation and management service, and business factoring.

The Medical Distribution Business is one of the principal business operations of the Group. As disclosed in the annual report of the Company for the year ended 31 March 2021, the Group recorded revenue of approximately HK\$68.8 million from the Medical Distribution Business, representing approximately 78.3% of the total revenue of the Group for the year. Currently, the Medical Distribution Business is mainly carried out in Wuhan and surrounding areas in the Hubei Province, with focuses on cardiovascular devices and consumables.

The Company has been identifying opportunities to expand the Medical Distribution Business and to grow the Group. Having considered the geographical location and the various products of the Target’s business, as well as its continuous development and diversification into different products particularly during the first seven months of 2021, the Directors consider that obtaining a majority interest in the Target through the Capital Injection represents a good opportunity for the Group to diversify its profile of the Medical Distribution Business both in terms of geographical location and product types, and at the same time increase the revenue source of the Group. The customers base of the Target which includes well-known hospitals and medical institutions in the Beijing-Hebei markets and the distribution rights of the Target which include renowned brands of medical equipment are expected to create synergy with the existing Medical Distribution Business. Following the Target commencing distribution of the rabies vaccine and after Completion, the Acquisition would enable the Group to tap into the vaccine distribution business. By capturing this opportunity, the Group might further develop the vaccine distribution business with other vaccine products such as tetanus vaccine, shingles vaccine and HPV vaccine and thereby enhance the profitability of the Group in the future. The Board is of the view that the terms of the Agreement (including the Capital Injection and the Consideration) are fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition are more than 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

## DEFINITIONS

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

“Acquisition”	the acquisition by the Investor of 60% equity interest of the Target pursuant to the terms of the Agreement
“Agreement”	the investment agreement dated 31 August 2021 and entered into among the Company, the Investor, Mr. Yang, Mr. Sun, Best Robust and the Target in relation to the Acquisition
“Best Robust”	Best Robust Ventures Limited, a company incorporated in Samoa with limited liability and is owned as to 50% by each of the Existing Owners
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, a Sunday or a public holiday or a day on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are open for general banking business in Hong Kong
“Capital Injection”	the capital contribution of RMB1,800,000 (equivalent to approximately HK\$2,160,000) by the Investor to the paid-up capital of the Target pursuant to the terms of the Agreement
“Company”	China Health Group Limited (stock code: 673), a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Acquisition
“Completion Date”	the date on which Completion takes place
“Consideration”	the consideration of HK\$25,000,000 payable by the Company to Best Robust pursuant to the terms of the Agreement
“Consideration Shares”	250,000,000 new Shares to be allotted and issued by the Company to Best Robust to settle the Consideration and each a “Consideration Share”

“Director(s)”	director(s) of the Company
“Existing Owners”	together, Mr. Yang and Mr. Sun
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting held on 4 September 2020, pursuant to which the Company has been authorised to allot, issue and deal with up to 827,989,526 new Shares, being 20% of the then issued share capital of the Company as at the date of passing such resolution
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Investor”	中衛國際融資租賃(深圳)有限公司 (Zhongwei International Finance Lease (Shenzhen) Co., Ltd.*), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Issue Price”	the issue price of HK\$0.10 for each Consideration Share
“Last Trading Day”	30 August 2021, being the last trading day of the Shares on the Stock Exchange immediately prior to the date of the Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the loan owed by the Target to the Investor in the principal amount of RMB1,000,000
“Mr. Sun”	Mr. Sun Chunlei (孫春雷), who is the 50% beneficial owner of each of Best Robust and the Target as at the date of the Agreement
“Mr. Yang”	Mr. Yang Huijun (楊會軍), who is the 50% beneficial owner of each of Best Robust and the Target as at the date of the Agreement
“PRC”	the People’s Republic of China and for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target”	北京佑康健業醫療器械有限公司 (Beijing Youkang Jianye Medical Equipment Co., Ltd.*), a company established in the PRC with limited liability
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

*In this announcement, amounts denominated in RMB are converted into HK\$ at the rate of RMB1.00 = HK\$1.20 for illustration purposes.*

By order of the Board of  
**China Health Group Limited**  
**Zhang Fan**  
*Chairman of the Board and Executive Director*

Hong Kong, 31 August 2021

*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Zhang Fan (chairman), Mr. Chung Ho and Mr. Wang Jingming; two non-executive Directors, namely, Mr. Xing Yong and Mr. Huang Lianhai; and four independent non-executive Directors, namely, Mr. Jiang Xuejun, Mr. Du Yanhua, Mr. Lai Liangquan and Ms. Meng Junfeng.*

\* *For identification purpose only*