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UNIVERSAL HEALTH INTERNATIONAL GROUP HOLDING LIMITED **大健康國際集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2211)

SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

On 13 May 2025 (after trading hours), the Company, as the issuer, entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue an aggregate of 304,402,632 Existing Shares or 30,440,263 Consolidated Shares (as the case may be) at the Subscription Price of HK\$0.08 per Existing Share or HK\$0.80 per Consolidated Share (as the case may be) for cash of approximately HK\$24.35 million.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the date of Completion, the Shares under the Subscription Agreement represents (i) approximately 38.00% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 27.54% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares under the Subscription Agreement.

The Subscription Price of HK\$0.08 per Existing Share represents (i) a discount of approximately 1.23% to the closing price of HK\$0.081 per Existing Share as quoted on the Stock Exchange on 13 May 2025, i.e. the date of the Subscription Agreement; and (ii) a premium of approximately

2.83% to the average closing price of HK\$0.0778 per Existing Share quoted on the Stock Exchange for the five consecutive trading days of Shares immediately preceding to the date of the Subscription Agreement.

Assuming that the Subscription Shares are fully subscribed, the gross proceeds from the Subscription are expected to be approximately HK\$24.35 million. The net proceeds of the Subscription is also approximately HK\$24.35 million, representing a net price of approximately HK\$0.08 or HK\$0.80 per Subscription Share (as the case may be). The Company intends to apply the net proceeds as general working capital of the Group.

General

The Subscription is conditional upon, among other things, the Share Consolidation becoming effective, the passing of an ordinary resolution by the Shareholders at the EGM and the Listing Committee granting the listing of, and permission to deal in, the Subscription Shares.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Subscription. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as none of the Shareholders or their associates would have a material interest in the Subscription, no Shareholder is required to abstain from voting on the ordinary resolution relating to the Subscription.

A circular containing, among other things, further details of the Subscription and the notice convening the EGM and related form of proxy is expected to be despatched to the Shareholders on or before Tuesday, 3 June 2025.

Shareholders and prospective investors should be reminded that the Completion of the Subscription is subject to the satisfaction of the conditions as set out in the Subscription Agreement. The Subscription may or may not proceed, Shareholders and prospective investors are advised to exercise caution when dealing in the Shares.

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 13 May 2025 (after trading hours), the Company, as the issuer, entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue an aggregate of 304,402,632 Existing Shares or 30,440,263 Consolidation Shares upon the Share Consolidation becoming effective (as the case may be) at the Subscription Price of HK\$0.08 per Existing Share or HK\$0.80 per Consolidated Share (as the case may be) for cash of approximately HK\$24.35 million.

Subscription Agreement

Date : 13 May 2025

- Parties : (1) the Company as issuer; and
- (2) the Subscriber as subscriber
- Number of Subscription Shares subscribed by the Subscriber : 304,402,632 Existing Shares or 30,440,263 Consolidation Shares upon the Share Consolidation becoming effective (as the case may be), which represents:
- (i) approximately 38.00% of the existing issued share capital of the Company as at the date of this announcement; and
 - (ii) approximately 27.54% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares (assuming that there are no other changes in the share capital of the Company between the date of the Subscription Agreement and the date of the Completion).

Subscription Price

The Subscription Price of HK\$0.08 per Existing Share represents:

- (i) a discount of approximately 1.23% to the closing price of HK\$0.081 per Existing Share as quoted on the Stock Exchange on date of this announcement; and
- (ii) a premium of approximately 2.83% to the average closing price of HK\$0.0778 per Existing Share as quoted on the Stock Exchange for the five consecutive trading days of Shares immediately prior to the date of this announcement.

The Subscription Price of HK\$0.08 or HK\$0.80 (as the case may be) for the Subscription was arrived at after arm's length negotiations between the Company and the Subscriber with reference to the recent market prices of the Shares and current market conditions.

The Directors (including the independent non-executive Directors) consider that the terms and conditions of the Subscription Agreement (including the Subscription Price) were entered into on normal commercial terms after arm's length negotiations and the terms therein are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Ranking of the Subscription Shares

The Subscription Shares will rank *pari passu* in all respects with the Existing Shares and the Consolidated Shares in issue on the date of allotment and issue of the Subscription Shares.

Conditions Precedent

The Subscription is conditional upon:

- (i) the Listing Committee having granted the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange;
- (ii) all necessary and relevant approvals and consents in relation to the Subscription having been obtained by the Company and the Subscriber;
- (iii) the Share Consolidation having been effective;
- (iv) the Subscription Agreement and the Subscription thereunder having been approved by the Shareholders at the EGM; and
- (v) the representations and warranties of the Company under the Subscription Agreement being true, accurate and not misleading in all material respects as at the date of the Subscription Agreement and the date of the Completion.

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

Completion

Completion of the Subscription is expected to take place at 4:00 p.m. on the second Business Day after all the conditions precedent having been fulfilled (or such later date or time as the parties to the Subscription Agreement may agree in writing).

Effects on Shareholding Structure

The following is a table illustrating the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion, assuming that there will be no change in the total number of Shares in issue (other than the issue of Subscription Shares) between the date of this announcement and the date of Completion and that the Share Consolidation having been effective:

	As at the date of this announcement		Immediately after completion of the Subscription	
	Number of Existing Shares	Approx. % of shareholding	Number of Consolidated Shares	Approx. % of shareholding
<i>Directors and substantial Shareholders</i>				
Asia Health Century International Inc. (<i>Note</i>)	90,701,495	11.32	9,070,149	8.21
Chu Chuanfu	7,990,201	1.00	799,020	0.72
Zhao Zehua	723,400	0.09	72,340	0.065
Jin Dongkun	580,000	0.07	58,000	0.05
Cheng Sheung Hing	50,000	0.01	5,000	0.005
Chiang Su Hui Susie	50,000	0.01	5,000	0.005
Zou Haiyan	50,000	0.01	5,000	0.005
Subscriber	2,000,000	0.25	30,640,263	27.72
<i>Public Shareholders</i>				
Public shareholders	<u>698,914,462</u>	<u>87.24</u>	<u>69,891,446</u>	<u>63.22</u>
Total	<u><u>801,059,558</u></u>	<u><u>100</u></u>	<u><u>110,546,218</u></u>	<u><u>100</u></u>

Note:

Asia Health Century International Inc. (“Asia Health”) is beneficially wholly-owned by Mr. Chu Chuanfu, the chairman of the Board and an executive Director and as such, Mr. Chu is deemed to be interested in all the Shares held by Asia Health under the SFO.

INFORMATION ON THE GROUP

The Group principally engaged in the distribution and retail of drugs, healthcare products and other pharmaceutical products in the northeastern region of the People’s Republic of China. The Company operates its business through three segments: Distributions, Retails and Others. The “Others” segment mainly comprises investment companies. Through its subsidiaries, the Company is also engaged in ecommerce and trading of health-care products.

INFORMATION ON THE SUBSCRIBER

The Subscriber is an investment holding company incorporated in the British Virgin Islands, whose wholly-owned subsidiary, namely Allways Health-Care Corporation Limited is principally engaged in manufacturing of registered traditional chinese medicines, which include a series of exceptional products, such as “EverBright Divine Shield Sea Pill” (神盾海狗丸) and “Black Chicken Withe Phoenix Pills” (烏雞白鳳丸).

The ultimate beneficial owner of the Subscriber is Ms. Guo Bing who is interested in 89% in the Subscriber. After making reasonable enquiries, save as disclosed herein, each of the Subscriber and the said Ms. Guo Bing is an Independent Third Party. The remaining 11% interest in the Subscriber is owned by the Company.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

Assuming that all the Subscription Shares are fully subscribed, the gross proceeds from the Subscription are expected to be approximately HK\$24.35 million. The estimated net proceeds from the Subscription is also approximately HK\$24.35 million. The Company intends to apply such net proceeds for general working capital for the Group, including but not limited to, (i) daily operation of physical retail chain stores; (ii) inventory replenishment; and (iii) e-commerce sales.

The expected time and usage of the net proceeds will be as follows, (i) approximately HK\$17.35 million of the net proceeds will be used to procure inventory during the period from August to October of 2025, in relation to the purchase of pharmaceutical and healthcare products (including medical equipment) for daily operations; and (ii) approximately HK\$4.00 million and HK\$3.00 million of the net proceeds will be used to, respectively, pay off rental expenses for physical retail chain stores and carry out live commerce during the period from August to December of 2025.

The Group anchors in and focuses on the pharmaceutical healthcare field, and has been actively promoting the development of traditional physical retail chain stores and distribution networks while facing more intensive competition. In the future, the Company will continue to launch online publicity and marketing on the mobile Internet, comprehensive promotion by Internet celebrities, online pharmacies and cooperation with third-party online service organizations in some areas, providing basic support for the Company's strategic transformation.

The Directors consider that the net proceeds of the Subscription will increase the Group's liquidity and provide additional capital to support the Group's future development. The issue of the Subscription Shares will also broaden the shareholder base and capital base of the Company.

Accordingly, the Directors consider that the terms of the Subscription Agreement (including the Subscription Price) are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

EQUITY FUNDRAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

On 12 June 2024 (after trading hours), the Company allotted and issued an aggregate of 133,509,926 Existing Shares at the subscription price of HK\$0.08 per Existing Share for cash of approximately HK\$10.7 million. A net proceeds of, after deduction of all relevant expenses, of approximately HK\$10.2 million were raised. The net proceeds were used as general working capital of the Group.

Save as disclosed above, the Company had not conducted any equity fund-raising activities during the past twelve (12) months immediately preceding the date of this announcement.

General

The Subscription is conditional upon, among other things, the Share Consolidation becoming effective, the passing of an ordinary resolution by the Shareholders at the EGM and the Listing Committee granting the listing of, and permission to deal in, the Subscription Shares.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Subscription. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as none of the Shareholders or their associates would have a material interest in the Subscription, no Shareholder is required to abstain from voting on the ordinary resolution relating to the Subscription.

A circular containing, among other things, further details of the Subscription and the notice convening the EGM and related form of proxy is expected to be despatched to the Shareholders on or before Tuesday, 3 June 2025.

WARNING

Shareholders and prospective investors should be reminded that the Completion of the Subscription is subject to the satisfaction of the conditions as set out in the Subscription Agreement. As the Subscription may or may not proceed, Shareholders and prospective investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Board”	the board of Directors
“Business Day(s)”	any day on which the Stock Exchange is open for the business of dealing in securities
“Completion”	completion of the Subscription in accordance with the terms and conditions of the relevant Subscription Agreement
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consolidated Shares”	ordinary share(s) of US\$0.10 each in the share capital of the Company immediately after the Share Consolidation becoming effective

“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and if thought fit to approve the Subscription Agreement and the Subscription contemplated thereunder
“Existing Shares”	ordinary share(s) of US\$0.01 each in the share capital of the Company prior to the Share Consolidation becoming effective
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Independent Third Party”	third party independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Takeovers Code) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	Existing Share(s) or Consolidated Share(s) (as the case may be)
“Shareholder(s)”	holder(s) of the Share(s)
“Share Consolidation”	the share consolidation of every ten (10) issued and unissued Existing Shares into one (1) Consolidated Share. For details, please refer to the circular of the Company dated 13 May 2025
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Huang Yu Holdings Limited (皇御控股有限公司), a company incorporated in the British Virgin Islands with limited liability

“Subscription Agreement”	the subscription agreement dated 13 May 2025 entered into between the Company and the Subscriber for the subscription of 304,402,632 Existing Shares or 30,440,263 Consolidated Shares (as the case may be)
“Subscription Price”	HK\$0.08 or HK\$0.80 per Subscription Share (as the case may be)
“Subscription Shares”	A total of 304,402,632 Existing Shares or 30,440,263 Consolidation Shares after the Share Consolidation becoming effective (as the case may be) subscribed by the Subscriber under the Subscription Agreement, and “Subscription Share” shall refer to any of them
“Subscription”	the subscription of 304,402,632 Existing Shares or 30,440,263 Consolidated Shares after the Share Consolidation becoming effective (as the case may be) by the Subscriber
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board
Universal Health International Group Holding Limited
Chu Chuanfu
Chairman and Executive Director

Hong Kong, 13 May 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chu Chuanfu, Mr. Jin Dongkun and Mr. Zhao Zehua and three independent non-executive Directors, namely Mr. Cheng Sheung Hing, Ms. Chiang Su Hui Susie and Mr. Zou Haiyan.