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華潤醫療控股有限公司

China Resources Medical Holdings Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1515)

CONTINUING CONNECTED TRANSACTIONS HEALTHCARE MANAGEMENT SERVICES FRAMEWORK AGREEMENT

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The Board is pleased to announce that on December 4, 2025, the Company entered into the Healthcare Management Services Framework Agreement with CRH for a term commencing from December 1, 2025 to December 31, 2027, pursuant to which members of CRH Group shall procure healthcare management services from members of the Group.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CRH is a controlling shareholder of the Company and a connected person of the Company. Therefore, the Healthcare Management Services Framework Agreement will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) relating to the Healthcare Management Services Framework Agreement exceed 0.1%, but all of them are less than 5%, the transactions contemplated under the Healthcare Management Services Framework Agreement and the corresponding annual caps are subject to the reporting, announcement and annual review requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on December 4, 2025, the Company entered into the Healthcare Management Services Framework Agreement with CRH for a term commencing from December 1, 2025 to December 31, 2027, pursuant to which members of CRH Group shall procure healthcare management services from members of the Group.

HEALTHCARE MANAGEMENT SERVICES FRAMEWORK AGREEMENT

The principal terms of the Healthcare Management Services Framework Agreement are set out as follows:

- Date: December 4, 2025
- Parties: 1. the Company (as service provider); and
2. CRH
- Term: From December 1, 2025 to December 31, 2027
- Scope of services: According to the Healthcare Management Services Framework Agreement, members of the Group shall provide healthcare management services to members of CRH Group, including medical examinations for corporate employees, pre-employment medical examinations and post-examinations management services, etc. Members of CRH Group may procure the relevant healthcare management services from members of the Group by confirmation in writing and at a price determined in accordance with the agreed pricing policy stipulated in the Healthcare Management Services Framework Agreement. The details of each procurement of health management services such as delivery of services etc. shall be separately agreed based on fair and reasonable principles and the terms of the Healthcare Management Services Framework Agreement and set out in an individual agreement.

Pricing Policy of Healthcare Management Services Framework Agreement

The fees related to the services under the Healthcare Management Services Framework Agreement are determined after arm's length negotiation based on market prices and on normal commercial terms or terms no less favourable than those offered by members of the Group to independent third parties.

In respect of the pricing of the healthcare management services under the framework agreement, the following principles were adopted for ensuring the terms of the transactions are fair and reasonable and conducted on normal commercial terms or better:

- (a) Public medical institution services: based on the client's specific needs on healthcare management packages, budgets and their choices of medical institutions, the service fee shall be determined by reference to the publicly available medical service fee schedule of relevant public hospitals.
- (b) Non-public healthcare management institution services: based on the client's specific needs on healthcare management packages, budgets and their choices of service institutions, the service fee shall be determined by reference to the publicly available service fee schedules of relevant institutions, and subject to applicable discounts agreed upon through commercial negotiations between both parties.

The abovementioned pricing policy aims at ensuring the service fee is aligned with prevailing market standards, after comprehensive consideration of the content, cost and prevailing market price level of the services provided.

Members of CRH Group and members of the Group will enter into separate agreements regarding individual transactions of healthcare management services under the Healthcare Management Services Framework Agreement, and the pricing of such individual healthcare management services will be determined separately, taking into consideration of the abovementioned factors.

Historical Transaction Amount

For the period from January 1, 2025 to October 31, 2025, the historical transaction amount for healthcare management services procured by members of CRH Group from members of the Group was approximately RMB2.28 million (unaudited). Based on information available to the Company's management as at the date of this announcement, all the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the historical transaction amount as at the date of this announcement are less than 0.1%. Therefore, the abovementioned transactions and the historical transaction amount incurred during the period from January 1, 2025 up to the date of this announcement are fully exempt from the reporting annual review, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Annual Caps of Healthcare Management Services Framework Agreement and Basis of Determination

The table below sets out the annual caps of the Healthcare Management Services Framework Agreement for the period/years ending December 31, 2025, 2026 and 2027.

	Financial period/year ending December 31,		
	2025	2026	2027
	<i>(RMB million)</i>	<i>(RMB million)</i>	<i>(RMB million)</i>
Annual caps for healthcare management services procured by members of CRH Group from members of the Group	20	100	170

The abovementioned annual caps are determined with reference to: (a) the historical transaction amount as mentioned above; and (b) the expected growth in the cooperation scale between the contracting parties from 2026 to 2027. Healthcare management service is a key focus in the business development newly explored by the Group. With the business develops and cooperation deepens, the Group is expected to enter into individual agreements with more members of CRH Group, and provide a wider range of healthcare management services.

REASONS FOR AND BENEFITS OF ENTERING INTO THE HEALTHCARE MANAGEMENT SERVICES FRAMEWORK AGREEMENT

For adapting to the development trends of the healthcare industry and actively expand customer channels and service models for healthcare management, the entering into of the Healthcare Management Services Framework Agreement shall establish a long-term, stable and mutually beneficial business support and strategic cooperation relationship between the contracting parties.

Having considered the above factors, the Directors (including independent non-executive Directors) are of the view that the Healthcare Management Services Framework Agreement is entered into on normal commercial terms or better and in the ordinary and usual course of business of the Group. The terms and the annual caps of the Healthcare Management Services Framework Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole. None of the Directors is considered to have any material interest in the Healthcare Management Services Framework Agreement.

INTERNAL CONTROL MEASURES

The Group has implemented adequate internal control measures for monitoring all of its continuing connected transactions, including (without limitation):

- (i) the regular reporting of transaction volume to the Group's finance department, for monitoring the annual caps of the relevant transactions and assessing the risk of the annual caps being exceeded;
- (ii) the finance department and members of the Group will continuously review and collect and assess the pricing policy, terms of transactions and actual transaction amount under the Healthcare Management Services Framework Agreement on a monthly basis, to ensure transaction contemplated under the agreement are conducted on normal commercial terms and are no less favourable than those offered by members of the Group to independent third parties, and the total transaction amount for the procurement of health management services does not exceed the relevant annual cap before relevant approval procedures;
- (iii) members of the Group will monitor the government pricing of the relevant healthcare management services in the corresponding regions based on actual situation needs as a pricing reference during communication and negotiation with clients, for ensuring compliance with the pricing policy;
- (iv) the Board and the relevant functional departments of the Company may make recommendations from time to time to strengthen the Group's procedural compliance and to ensure the integrity and effectiveness of the Group's internal controls measures; and

- (v) the Company's auditors and independent non-executive Directors will conduct annual review of the transactions contemplated under the Healthcare Management Services Framework Agreement and provide annual confirmation letters in accordance with the Listing Rules that the transactions are conducted in accordance with the terms of the Healthcare Management Services Framework Agreement and the applicable pricing policies, on normal commercial terms, and in the interests of the Company and its Shareholders as a whole. Under the Healthcare Management Services Framework Agreement, the Group will monitor and control the actual transaction amounts within the annual caps for the relevant year. If the actual annual transaction amounts reach a prescribed threshold of the annual caps for the relevant year, CRH and the Company will discuss and consider suspending the services under the Healthcare Management Services Framework Agreement to ensure the Company's compliance with the Listing Rules.

GENERAL INFORMATION

CRH

CRH is a company incorporated in Hong Kong with limited liability, its business includes consumer products, integrated energy, urban construction and operation, healthcare, industrial finance, technology and emerging sectors. Its holding company and ultimate beneficial owner is CRC. CRC is a company established in the PRC with limited liability and is a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council in the PRC.

The Company and the Group

The Company is a limited liability company incorporated in the Cayman Islands with the Shares listed on the main board of the Stock Exchange. Headquartered in Beijing, the Group is mainly engaged in the provision of general healthcare services, hospital management services, sale of pharmaceuticals, medical devices and medical consumables and provision of other healthcare services in the PRC.

LISTING RULES IMPLICATIONS

As at the date of this announcement, CRH is a controlling shareholder of the Company and a connected person of the Company. Therefore, the Healthcare Management Services Framework Agreement will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) relating to the Healthcare Management Services Framework Agreement exceed 0.1%, but all of them are less than 5%, the transactions contemplated under the Healthcare Management Services Framework Agreement and the corresponding annual caps are subject to the reporting, announcement and annual review requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors of the Company;
“Company”	China Resources Medical Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 1515);
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“connected transaction(s)”	has the meaning ascribed thereto in the Listing Rules;
“controlling shareholder”	has the meaning ascribed thereto in the Listing Rules;
“CRC”	China Resources Company Limited, a company established in the PRC with limited liability and a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council in the PRC. Please refer to the section headed “General Information” of this announcement for details;
“CR Healthcare”	China Resources Healthcare Group Limited, a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of CRH;
“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, indirectly owns approximately 36.58% of the issued shares of the Company as at the date of this announcement;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Healthcare Management Services Framework Agreement”	the healthcare management services framework agreement entered into between the Company and CRH on December 4, 2025;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time);
“members of CRH Group”	members of CRH and its subsidiaries (other than the Company);

“PRC”	the People’s Republic of China, which for the purpose of this announcement does not include Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	ordinary share(s) of HK\$0.00025 each in the share capital of the Company;
“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed thereto in the Listing Rules; and
“%”	Percentage.

By order of the Board
China Resources Medical Holdings Company Limited
YU Hai
Chairman

PRC, December 4, 2025

As at the date of this announcement, the Board comprises Mr. YU Hai, Mr. ZHANG Chuang, Mr. WU Xinchun and Ms. YANG Min as executive Directors; Ms. GE Lu as non-executive Director; Mr. WU Ting Yuk, Anthony, Mr. FU Tingmei, Mr. ZHOU Peng and Ms. LO Wing Sze as independent non-executive Directors.