
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in New Century Healthcare Holding Co. Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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New Century Healthcare Holding Co. Limited
新世紀醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1518)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of New Century Healthcare Holding Co. Limited to be held at Training Room, Pediatrics Building, Beijing New Century Women's and Children's Hospital, No. 51 Wangjingbei Road, Chaoyang District, Beijing, the PRC on Friday, May 31, 2019 at 9:30 a.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ncich.com.cn).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

April 30, 2019

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Training Room, Pediatrics Building, Beijing New Century Women's and Children's Hospital, No. 51 Wangjingbei Road, Chaoyang District, Beijing, the PRC on Friday, May 31, 2019 at 9:30 a.m., or any adjournment thereof and notice of which is set out on pages 13 to 17 of this circular
“Articles of Association”	the articles of association of the Company adopted by special resolution dated December 22, 2016 and effective on the Listing Date, and as amended from time to time
“Board”	the board of Directors
“Company”	New Century Healthcare Holding Co. Limited (新世紀醫療控股有限公司), a company incorporated in the Cayman Islands with limited liability on July 31, 2015, the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	April 18, 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Date”	January 18, 2017, being the date on which dealings in the Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time

DEFINITIONS

“PRC”	the People’s Republic of China, except where the context requires otherwise, excluding Hong Kong, Macau and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Shares(s)”	ordinary share(s) of nominal value of US\$0.0001 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



New Century Healthcare Holding Co. Limited
新世紀醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1518)

Executive Directors:

Mr. Jason ZHOU (*Chairman and Chief Executive Officer*)

Ms. XIN Hong (*Senior Vice President and
Chief Operating Officer*)

Mr. XU Han (*Senior Vice President and
Chief Financial Officer*)

Non-executive Directors:

Mr. GUO Qizhi

Mr. WANG Siye

Dr. CHENG Chi-Kong, *Adrian JP*

Mr. YANG Yuelin

Mr. FENG Xiaoliang

Independent Non-executive Directors:

Mr. WU Guanxiong

Mr. SUN Hongbin

Mr. JIANG Yanfu

Dr. MA Jing

Registered Office:

c/o Walkers Corporate Limited
Cayman Corporate Centre
27 Hospital Road
George Town
Grand Cayman KY1-9008
Cayman Islands

Head office in PRC:

56 Nanlishi Road
Xicheng District
Beijing
PRC

*Principal Place of Business
in Hong Kong:*

31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

April 30, 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) the re-election of the retiring Directors; and (b) granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares.

2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 108(a) of the Articles of Association, Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing shall retire by rotation, and being eligible, have offered themselves for re-election as the Directors at the Annual General Meeting.

Pursuant to article 112 of the Articles of Association, Mr. FENG Xiaoliang shall hold office until the Annual General Meeting, and being eligible, has offered himself for re-election as the Director at the Annual General Meeting.

In respect of the proposed re-election of Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing, the independent non-executive Directors, the Company has received from each of Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing are not involved in any executive management of the Group. Taking into account the above, the Board considers Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing to be independent under the Listing Rules.

The Board is also of the view that Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing would bring to the Board his own perspective, skills and experience, as further described in the details set out in Appendix I to this circular.

Based on the board diversity policy adopted by the Company, the Board considers that Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing can contribute to the diversity of the Board, in particular, with their strong educational background and professional expertise in various areas.

Details of the above Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

3. ISSUE MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, 490,025,000 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 98,005,000 Shares pursuant to the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under ordinary resolution numbered 4(B) will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional value shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

4. REPURCHASE MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

5. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 13 to 17 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the re-election of the retiring Directors, and the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares.

6. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.ncich.com.cn). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

8. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting

The register of members of the Company will be closed from Tuesday, May 28, 2019 to Friday, May 31, 2019, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, May 27, 2019.

9. RECOMMENDATION

The Directors consider that the proposed resolutions for the re-election of the retiring Directors, the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

New Century Healthcare Holding Co. Limited

Mr. Jason ZHOU

Chairman, Executive Director and Chief Executive Officer

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules). Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Mr. FENG Xiaoliang (馮曉亮), aged 38, has been a non-executive Director since November 21, 2018. Mr. Feng is currently a general manager of Fund Management Department I of China Development Bank Capital Corporation Ltd. and a general manager of China Development Bank Kaiyuan Equity Investment Fund Management Co., Ltd. Mr. Feng has been a director of Guangzhou Kingmed Diagnostics Group Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 603882) since June 13, 2018.

Mr. Feng served successively as an intern and deputy officer of Client Division III of China Development Bank Shanxi Branch, deputy officer of Fund Division II of Market and Investment Department, officer of Fund Business Division II, Technology Business Division and Investment Business Division II of Investment Department of China Development Bank between July 2005 and September 2009. Mr. Feng served successively as an assistant manager and deputy general manager of Fund Management Department I of China Development Bank Capital Corporation Ltd. between September 2009 and October 2016.

Mr. Feng obtained a bachelor's degree in Russian language and literature from Beijing Foreign Studies University in July 2001 and a master's degree in economics from Peking University in July 2005.

Pursuant to his service contract with the Company, Mr. Feng is not entitled to any Director's fee.

As of the Latest Practicable Date, Mr. Feng did not have any interest in any Shares within the meaning of Part XV of the SFO.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. WU Guanxiong (吳冠雄), aged 47, was appointed as an independent non-executive Director in December 2016. He is also the chairman of the remuneration committee of the Company and a member of the nomination committee of the Company. He is primarily responsible for overseeing and providing independent judgment and analysis to the Board. Mr. Wu has substantial experience in capital markets and securities matters. He is a partner at Tian Yuan Law Firm (天元律師事務所). Prior to joining Tian Yuan Law Firm in March 1999, he served as a legal advisor at China North Industries Corporation (中國北方工業公司) from August 1994 to September 1997. Mr. Wu obtained his bachelor of laws and master of laws in international law from Peking University Law School in July 1994 and January 2000, respectively.

Pursuant to his service contract with the Company, Mr. Wu is entitled to an annual remuneration of RMB100,000, which has been determined with reference to the duties and responsibilities of independent non-executive Director and the prevailing market condition.

As of the Latest Practicable Date, Mr. Wu did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. SUN Hongbin (孫洪斌), aged 43, was appointed as an independent non-executive Director in December 2016. He is also the chairman of the audit committee of the Company. Mr. Sun has been an independent non-executive director of CStone Pharmaceutical (stock code: 2616), which is a public listed company in Hong Kong since February 14, 2019. Mr. Sun has served as a director and chief financial officer in MicroPort Scientific Corporation since July 22, 2010. He was also a supervisor of MP Shanghai until July 2010. Mr. Sun has over 20 years of experience in the financial industry. Mr. Sun was the general manager of Otsuka (China) Investment Co., Ltd. (大塚(中國)投資有限公司) from January 2006 to August 2010. From January 2004 to December 2005, he served as a financial deputy director of Otsuka (China) Investment Co., Ltd. (大塚(中國)投資有限公司). From August 1998 to January 2004, Mr. Sun was an assistant manager of the Shanghai office of KPMG. Mr. Sun was a member of the Chinese Institute of Certified Public Accountants and was also a Chartered Financial Analyst. Mr. Sun received his bachelor's degree in accounting from Shanghai Jiao Tong University in the PRC in 1998.

Pursuant to his service contract with the Company, Mr. Sun is entitled to an annual remuneration of RMB100,000, which has been determined with reference to the duties and responsibilities of independent non-executive Director and the prevailing market condition.

As of the Latest Practicable Date, Mr. Sun did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. JIANG Yanfu (姜彥福), aged 75, was appointed as an independent non-executive Director in December 2016. He is also a member of each of the audit committee and the nomination committee of the Company. He is primarily responsible for overseeing and providing independent judgment and analysis to the Board. Mr. Jiang has approximately 16 years of experience in corporate governance and compliance of listed companies. He currently serves as an independent non-executive director of (i) Synthesis Electronic Technology Co., Ltd. (神思電子技術股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300479), (ii) Jiangxi Bestoo Energy Co., Ltd. (江西百通能源股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 835359) and (iii) Shandong Contact

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Telecommunication Co., Ltd. (山東康威通信技術股份有限公司), a company listed on the National Equities Exchange and Quotations (stock code: 833804). He also served as an independent non-executive director of (i) Zhejiang Reclaim Construction Group Co., Ltd. (浙江省圍海建設集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002586), from September 2010 to January 2016 and (ii) Tread Holdings Group Co., Ltd. (探路者控股集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300005), from June 2011 to September 2014.

Mr. Jiang had been working at Tsinghua University since March 1970 before retiring in April 2009 as a professor and doctoral supervisor at Tsinghua University School of Economics and Management. Between 2000 and 2010, he was also a director of Tsinghua University National Entrepreneurship Research Center (清華大學中國創業研究中心). He enjoys special government allowance from the State Council. Mr. Jiang received a bachelor's degree in automation from Tsinghua University in March 1970.

Pursuant to his service contract with the Company, Mr. Jiang is entitled to an annual remuneration of RMB100,000, which has been determined with reference to the duties and responsibilities of independent non-executive Director and the prevailing market condition.

As of the Latest Practicable Date, Mr. Jiang did not have any interest in any Shares within the meaning of Part XV of the SFO.

Dr. MA Jing (馬晶), aged 58, was appointed as an independent non-executive Director in December 2016. She is also a member of the remuneration committee of the Company. She is primarily responsible for overseeing and providing independent judgment and analysis to the Board. Dr. Ma has over 30 years of experience in medical and public health studies. She has been an associate professor at Harvard School of Public Health since 2012 and an associate professor of medicine at Harvard Medical School since 2005. Prior to that, she had held various teaching and research positions at Harvard Medical School, Brigham and Women's Hospital in Boston, Massachusetts, the U.S. and the University of Minnesota. She is also a member of the American Association for Cancer Research. Dr. Ma received her doctor of philosophy degree in epidemiology from the University of Minnesota in December 1993, her master of public health degree in preventive medicine from Tongji Medical University July 1986 and her bachelor of medicine degree and bachelor of surgery degree in preventive medicine from Wuhan Medical College (武漢醫學院) in Wuhan, Hubei Province, the PRC in August 1983.

Pursuant to her service contract with the Company, Dr. Ma is entitled to an annual remuneration of RMB100,000, which has been determined with reference to the duties and responsibilities of independent non-executive Director and the prevailing market condition.

As of the Latest Practicable Date, Dr. Ma did not have any interest in any Shares within the meaning of Part XV of the SFO.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 490,025,000 Shares of nominal value of US\$0.0001 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 49,002,500 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

2. REASONS FOR AND FUNDING OF SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase the Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2018, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

3. GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

4. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Jason Zhou had deemed interests in 216,201,394 Shares, representing an approximate total of 44.12% of the issued Shares. Among the 216,201,394 Shares, 57,740,181 Shares (representing 11.78% of the issued Shares) were deemed to be interested as a result of an agreement entered into between Mr. Jason Zhou and Ms. Liang Yanqing on February 18, 2016 and automatically renewed on February 17, 2019 for a term of three years until February 17, 2022, pursuant to which Ms. Liang Yanqing irrevocably agreed to follow Mr. Jason Zhou's voting directions when exercising the voting rights attached to the Shares beneficially owned by her during the term of such agreement, 149,462,051 Shares (representing 30.50% of the issued Shares) were held by JoeCare Investment Co., Ltd. ("**JoeCare**") and 8,999,162 Shares (representing 1.84% of the issued Shares) were held by Century Star Investment Co., Ltd., which are both wholly owned by Mr. Jason Zhou. In the event that the Directors should exercise in full the Repurchase Mandate, the interests of Mr. Jason Zhou and JoeCare in the Company would be increased to approximately 49.02% and 33.89% of the issued Shares respectively and such increase would give rise to an obligation to make a mandatory general offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. Jason Zhou and JoeCare to make a mandatory offer. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase made.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

5. SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the 6 months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 calendar months preceding the Latest Practicable Date were as follows:

Month	Highest prices HK\$	Lowest prices HK\$
2018		
April	12.52	10.60
May	11.70	9.80
June	10.40	8.80
July	9.80	8.00
August	8.23	7.30
September	7.53	7.08
October	7.63	5.52
November	7.28	5.55
December	6.85	5.80
2019		
January	6.66	5.82
February	6.48	5.84
March	6.50	5.39
April (<i>up to and including the Latest Practicable Date</i>)	5.68	4.80

NOTICE OF ANNUAL GENERAL MEETING



New Century Healthcare Holding Co. Limited 新世紀醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1518)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of New Century Healthcare Holding Co. Limited (the “**Company**”) will be held at Training Room, Pediatrics Building, Beijing New Century Women's and Children's Hospital, No. 51 Wangjingbei Road, Chaoyang District, Beijing, the PRC on Friday, May 31, 2019 at 9:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2018 and the reports of the directors and independent auditor thereon.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
 - (i) Mr. FENG Xiaoliang as non-executive Director;
 - (ii) Mr. WU Guanxiong as independent non-executive Director;
 - (iii) Mr. SUN Hongbin as independent non-executive Director;
 - (iv) Mr. JIANG Yanfu as independent non-executive Director; and
 - (v) Dr. MA Jing as independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2019.
4. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company or securities

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convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for shares or rights to acquire shares;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or
 - (4) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of:
 - (a) 20% of the number of issued shares of the Company as at the date of passing this resolution; and
 - (b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 4(B)

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(up to a maximum equivalent to 10% of the number of issued shares of the Company as at the date of passing resolution numbered 4(B)), and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:–

(a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:–

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

(b) **“Rights Issue”** means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“That:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:–

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:–

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- (C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
New Century Healthcare Holding Co. Limited
Mr. Jason ZHOU
Chairman, Executive Director and Chief Executive Officer

Hong Kong, April 30, 2019

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

c/o Walkers Corporate Limited
Cayman Corporate Centre
27 Hospital Road
George Town
Grand Cayman KY1-9008
Cayman Islands

Head office in PRC:

56 Nanlishi Road
Xicheng District
Beijing
PRC

Principal Place of Business in Hong Kong:

31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

1. A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
3. In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
4. The register of members of the Company will be closed from Tuesday, May 28, 2019 to Friday, May 31, 2019, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, May 27, 2019.
5. In respect of resolution numbered 2 above, Mr. FENG Xiaoliang, Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing will retire and be eligible to stand for re-election at the Annual General Meeting. Details of the above retiring Directors standing for re-election are set out in Appendix I to the circular dated April 30, 2019 containing this notice.
6. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.