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MEDICSKIN HOLDINGS LIMITED

密迪斯肌控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8307)

COMPLETION
(1) PROPOSED OFF-MARKET SHARE BUY-BACK
AND
(2) CONNECTED TRANSACTION

Financial Adviser to the Company



References are made to (1) the announcement dated 19 March 2020 of Medicskin Holdings Limited (the “**Company**”) and (2) the circular (the “**Circular**”) dated 8 May 2020 of the Company in relation to the off-market Share Buy-back and connected transaction. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions under the Share Buy-back Agreement have been fulfilled and Completion took place on 9 June 2020. The Buy-back Shares will be cancelled by the Company as soon as practicable after Completion.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion and cancellation of the Buy-back Shares; and (ii) immediately after Completion and cancellation of the Buy-back Shares:

	Immediately before Completion and cancellation of the Buy-back Shares		Immediately after Completion and cancellation of the Buy-back Shares	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
TWL	274,865,400	56.59	274,865,400	67.74
Rich Unicorn	80,000,000	16.47	--	--
Homer International Investment Limited (<i>Note</i>)	2,060,000	0.42	2,060,000	0.51
Mr. Chu Yeong Kang Joseph Patrick (<i>Note</i>)	100,000	0.02	100,000	0.02
Public Shareholders	128,710,600	26.50	128,710,600	31.73
Total	485,736,000	100.00	405,736,000	100.00

Note:

Homer International Investment Limited is wholly-owned by Mr. Chu Yeong Kang Joseph Patrick, who indirectly wholly-owns Odysseus Capital Asia Limited which is the financial adviser of the Company in relation to the Share Buy-back. Both Homer International Investment Limited and Mr. Chu Yeong Kang Joseph Patrick are independent of the Vendor and any of its parent, subsidiaries, fellow subsidiaries, associated companies of any of the foregoing, and companies of which such companies are associated companies.

By Order of the Board
Medicskin Holdings Limited
Dr. Kong Kwok Leung
Chairman and Executive Director

Hong Kong, 9 June 2020

As at the date of this announcement, the executive directors are Dr. Kong Kwok Leung, Ms. Tsui Kan, Ms. Kong Chung Wai and Ms. Sin Chui Pik Christine, and the independent non-executive Directors are Mr. Chan Cheong Tat, Mr. Lee Ka Lun and Mr. Leung Siu Cheung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM’s website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.medicskin.com.