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Hygeia Healthcare Holdings Co., Limited

海吉亚医疗控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6078)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator and Placing Agent

J.P.Morgan

J.P. Morgan Securities (Asia Pacific) Limited

Reference is made to the announcement of Hygeia Healthcare Holdings Co., Limited (the “**Company**”) dated January 4, 2023 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same respective meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and that the completion of the Placing took place on January 11, 2023. A total of 14,800,000 Placing Shares, representing approximately 2.34% of the issued share capital of the Company immediately following completion of the Placing (as enlarged by the issue of the Placing Shares), have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$53.50 per Placing Share in accordance with the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties, and none of the Placees has become a substantial shareholder of the Company as a result of the Placing.

The net proceeds (after deducting all applicable costs and expenses, including commission (assuming the discretionary commission is paid in full) and levies) from the Placing are estimated to be approximately HK\$785.4 million. The Company intends to apply the net proceeds from the Placing as follows:

- (i) approximately 85% for acquiring hospitals, when appropriate opportunities arise, in key regions which has sizable population and relatively high level of demand for oncology healthcare services;
- (ii) approximately 10% for establishing new hospitals including continuous construction of Dezhou Hygeia Hospital, Wuxi Hygeia Hospital, and Changshu Hygeia Hospital; and
- (iii) approximately 5% for other general corporate purposes where appropriate.

EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the shareholding structure of the Company immediately before and upon completion of the Placing is set out as follows:

Shareholder	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	No. of Shares	%	No. of Shares	%
Controlling Shareholders ⁽¹⁾	281,424,815	45.63	281,424,815	44.56
Mr. Zhang Wenshan ⁽²⁾	32,235	0.01	32,235	0.01
The Places	—	—	14,800,000	2.34
Other Shareholders	335,267,150	54.36	335,267,150	53.09
Total	<u>616,724,200</u>	<u>100.00</u>	<u>631,524,200</u>	<u>100.00</u>

Notes:

- (1) Century River is indirectly wholly owned by Mr. Zhu. Each of Red Palm and Amber Tree is indirectly wholly owned by Ms. Zhu. Pursuant to the concert party confirmation, Mr. Zhu and Ms. Zhu have confirmed that they had and would continue to, for so long as they remain interested in the Shares, directly or indirectly, act in concert by aligning their votes at the shareholders' meetings of the Company. As such, Mr. Zhu and Ms. Zhu are both deemed to be interested in (i) 561,000 Shares directly held by Mr. Zhu, (ii) 112,051,636 Shares directly held by Century River, (iii) 82,774,691 Shares directly held by Red Palm, and (iv) 82,774,691 Shares directly held by Amber Tree.

In addition, Spruce Wood Investment Holdings Limited and Group & Ray II Limited are controlled by Mr. Ren Ai, who is the spouse of Ms. Zhu and an executive Director of the Company. Therefore, Ms. Zhu is also deemed to be interested in (i) 453,420 Shares directly held by Mr. Ren Ai, (ii) 2,400,000 Shares directly held by Spruce Wood Investment Holdings Limited, and (iii) 409,377 Shares directly held by Group & Ray II Limited.

- (2) Mr. Zhang Wenshan is an executive Director of the Company.

By order of the Board
Hygeia Healthcare Holdings Co., Limited
Mr. ZHU Yiwen
Chairman

Hong Kong, January 11, 2023

As of the date of this announcement, the Board comprises Mr. Zhu Yiwen as chairman and executive Director, Ms. Cheng Huanhuan, Mr. Ren Ai, Mr. Zhang Wenshan and Ms. Jiang Hui as executive Directors, and Mr. Liu Yanqun, Mr. Zhao Chun and Mr. Ye Changqing as independent non-executive Directors.