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Boill Healthcare Holdings Limited

保集健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1246)

CIVIL DEBT DISPUTE

This announcement is made by Boill Healthcare Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide information regarding a civil debt dispute involving (among others) certain subsidiaries of the Company as defendants.

The Company was recently informed that on 17 June 2024, three of the Company’s subsidiaries, namely, 上海保賢實業有限公司 (Shanghai Baoxian Company Limited, “**Shanghai Baoxian**”), 上海燮鵬實業有限公司 (Shanghai Xiepeng Company Limited, “**Shanghai Xiepeng**”) and 上海保集健康管理有限公司 (Shanghai Baoji Healthcare Management Company Limited, “**Shanghai Baoji Healthcare**”), received a writ of enforcement (執行通知書) (the “**Enforcement Writ**”) dated 11 June 2024, which was also addressed to nine other defendants including but not limited to the Company’s controlling shareholders, namely, 保集控股集團有限公司 (Boill Holding Group Company Limited, “**Boill Holding**”), 裘東方 (Qiu Dongfang, “**Mr. Qiu**”), and 上海佳富投資有限公司 (Shanghai Jiafu Investment Company Limited) (together, the “**Defendants**”), from the Intermediate People’s Court of Hangzhou Municipality, Zhejiang Province (浙江省杭州市中級人民法院) (the “**Court**”) in relation to the enforcement of a civil mediation judgement (民事調解書) made by the Court in November 2022 regarding a civil debt dispute with the plaintiff, 杭州華建豐置業有限公司 (Hangzhou Huajianfeng Real Estate Company Limited, the “**Lender**”).

Details of the civil debt dispute

Reference is made to the Company’s announcement dated 12 May 2021 and circular dated 7 July 2021 regarding the major transaction involving the acquisition of the land use rights of a plot of land located at Plot 12A-01A, Industrial Comprehensive Development Zone, Fengxian District, the PRC

(奉賢區市工業綜合開發區12A-01A號地塊) by Shanghai Baoxian (as to 95% indirectly held by the Company). In order to satisfy the consideration of the land use rights, Shanghai Baoxian, as borrower, entered into a loan agreement with the Lender (a 5% shareholder of Shanghai Baoxian and otherwise an independent third party), and a total principal amount of RMB180 million was drawn down by Shanghai Baoxian under the loan agreement.

To secure the repayment of the loan, Shanghai Xiepeng (which is the parent company of Shanghai Baoxian and indirectly owned as to 95% by the Company), Shanghai Baoji Healthcare (which is the parent company of Shanghai Xiepeng and wholly-owned by the Company), Boill Holding (which is owned as to 86.83% directly and indirectly by Mr. Qiu), Mr. Qiu (who is the chairman and an executive director of the board of directors of the Company, and a substantial shareholder of the Company), and Ms. Huang Jian (黃堅) (who is the spouse of Mr. Qiu) jointly and severally agreed to provide guarantee for the loan.

As the loan was not repaid upon maturity, the Lender commenced legal proceedings against Shanghai Baoxian (as borrower) and the other 11 Defendants (as guarantors) in the Court on 8 October 2022. The dispute was resolved on the terms of a civil mediation judgement (民事調解書) made by the Court which took effect on 22 November 2022, pursuant to which, among other things, the Defendants were ordered to repay RMB186,303,232 (including the outstanding loan principal and interests, and various legal costs) (the “**Settlement Sum**”) by way of five installments from the period of 31 December 2022 to 31 October 2024. If the Defendants default in repayment of any installment, the total Settlement Sum shall become immediately enforceable and the default interest rate of 15.4% per annum shall apply from 11 July 2022 till the date when all debts are fully repaid, and the Lender shall have right to apply to the Court for enforcement.

As the Defendants failed to repay the Settlement Sum in accordance with the payment schedule, the Lender applied to the Court for enforcement and the Court issued the Enforcement Writ against all Defendants on 11 June 2024. According to the Enforcement Writ, the Defendants are responsible for the outstanding Settlement Sum of approximately RMB179 million, together with accrued interest thereon and the enforcement cost of approximately RMB0.2 million.

Effect and impact of the Enforcement Writ

The Company is seeking legal advice in relation to the correct enforcement amount against Shanghai Baoxian, Shanghai Xiepeng and Shanghai Baoji Healthcare, as well as the effect of the Enforcement Writ on them. The Company will continue its assessment of the impact of the dispute on the Group.

Shareholders of the Company and other investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Boill Healthcare Holdings Limited
Qiu Dongfang
Executive Director and Chairman

Hong Kong, 28 June 2024

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Qiu Dongfang and Mr. Zhang Sheng Hai; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) three independent non-executive Directors, namely Ms. Tang Man Yi, Mr. Yi Baxian and Mr. Wang Zhe.