

[FOR IMMEDIATE RELEASE]



Union Medical Healthcare completes issuance of convertible bonds and warrants

(8 February 2021, Hong Kong) **Union Medical Healthcare Limited** (“Union Medical Healthcare” or the “Company”, which together with its subsidiaries is referred to as the “Group”, SEHK stock code: 2138), the largest non-hospital medical group in Hong Kong* announces that its issuance of convertible bonds and warrants has been completed as all conditions set out in the subscription agreements with Goldman Sachs, OrbiMed and Gaw Capital have been fulfilled.

According to the agreement, the Company issues convertible bonds in principal amounts of HK\$234 million, HK\$31.2 million and HK\$39 million to Goldman Sachs, OrbiMed and Gaw Capital respectively. The Company also issues warrants in amounts of approximately HK\$273 million and HK\$36.4 million to Goldman Sachs and OrbiMed respectively, raising total proceeds of HK\$613.6 million. The net proceeds from the issue of the convertible bonds and warrants are expected to be approximately HK\$611.7 million. If the convertible bonds and warrants are fully exercised, Goldman Sachs, OrbiMed and Gaw Capital's shareholdings in Union Medical Healthcare will account for 7.27%, 6.40% and 0.64% respectively of the enlarged share capital.

Mr. Eddy Tang, Chairman, Executive Director and Chief Executive Officer of Union Medical Healthcare said, “The successful completion of the Group’s strategic cooperation with Goldman Sachs, Gaw Capital and existing shareholder OrbiMed not only further strengthens the Group’s financial position but also enables the Group to speed up its business expansion in the healthcare markets of Hong Kong and the Greater Bay Area through organic growth and acquisitions. This will also add impetus to the Group’s business development in the Greater Bay Area. Looking ahead, the Group will maintain its stable financial condition while pursuing business growth so as to strive for good returns to shareholders and investors.”

- End -

About Union Medical Healthcare Limited

Union Medical Healthcare is Hong Kong's largest non-hospital medical service provider*, leveraging its core businesses of preventive and precision medicine, and committed to developing medical artificial intelligence by integrating its multi-disciplinary medical services. The move, which is supported by the Group's high-end branding and quality customer services, is aimed at offering customers safe and effective medical services with professionalism.

The Group principally engages in the provision of one-stop medical and health care services in Greater China. The Group provides a full range of services and products under its well-known brands, including those of its one-stop aesthetic medical solutions provider DR REBORN which has ranked first in Hong Kong by sales for years, primary care clinics jointly established with Tencent Doctorwork, chiropractic services centre SPINE Central, New York Spine and Physiotherapy Center NYMG, health management centre re:HEALTH, a vaccine centre Hong Kong Professional Vaccine HKPV, a comprehensive dental centre UMH DENTAL CARE, a diagnostic and imaging centre HKAI, an oncology treatment centre reVIVE, a day procedure centre HKMED, a specialty clinic SPECIALISTS CENTRAL and NEW MEDICAL CENTER, obstetrics and gynecology specialist ZENITH MEDICAL CENTER AND PRENATAL DIAGNOSIS CENTRE, specialists central, a paediatric center PRIME CARE, cardiology center HONG KONG INTERNATIONAL CARDIOLOGY CENTER, PathLab Medical Laboratories and a professional hair care center HAIR FOREST.

*According to the independent research conducted by Frost and Sullivan in terms of revenue in 2018 and 2019

About Goldman Sachs

Founded in 1869, The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm. The merchant banking business of Goldman Sachs is the primary center for the firm's long-term principal investing activity and is one of the leading private capital investors in the world with investments across private equity, infrastructure, private debt, growth equity and real estate.

About Gaw Capital Partners

Gaw Capital Partners is a uniquely positioned private equity fund management company that focuses on real estate markets in Greater China and other markets with high barriers to entry in the world. Specializing in adding strategic value to under-utilized real estate through redesign and repositioning, Gaw Capital runs an integrated business model with its own in-house asset management operating platforms in retail, hospitality, property development, logistics and IDC. The firm's investments span the entire spectrum of businesses in the real estate sector, including residential development, offices, retail malls, hospitality, logistics warehouses and IDC projects. Gaw Capital has raised equity of USD\$15.6 billion since 2005 and managed assets of US\$26.7 billion as of Q2 2020.

About OrbiMed

Founded in 1989, OrbiMed is a leading US-based healthcare fund management company that have been investing globally for over 20 years in the healthcare industry. It has a team of over 80 distinguished scientific, medical, investment and other professionals who manage over US\$16 billion worth of investments in public and private companies worldwide.

For further information, please contact:

iPR Ogilvy Limited

Callis Lau / Molisa Lau / Shana Li / Ada Chew

Tel: (852) 2136 6952 / 2136 6953 / 3920 7649 / 3920 7650

Fax: (852) 3170 6606

Email: umh@iprogilvy.com