

[FOR IMMEDIATE RELEASE]



## **EC Healthcare Further Issue Shares to Strategic Shareholder Dr. Cheng Chi Kong and Aspex Management To Enhance Collaboration in Deploying Medical Real Estate Strategy**

(9 July 2021, Hong Kong) **EC Healthcare** (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 the Group’s strategic shareholders Dr. Cheng Chi Kong and Aspex Management further increase equity stake in the Group via Top-up Placing, further enhancing the strategic relationship and empowering the Group’s development.

The Group conditionally agreed to effectively issue and allot 6,455,172 and 10,758,621 new Shares at HK\$14.50 per Share to Dr. Cheng Chi Kong, Adrian JP and Aspex Master Fund (the “Purchasers”), respectively, through Top-up Placing. Such shares representing approximately 1.55% of the issued share capital of the Company and approximately 1.53% of its enlarged issued share capital immediately following the Top-up Placing. The Group expects to receive net proceeds of approximately HK\$248.8 million from the transaction and intends to use the proceeds for clinic network expansion in Hong Kong and the Greater Bay Area in the PRC, mergers and acquisitions and general corporate purposes. Haitong International Securities Company Limited is the placing agent.

The Group had placed an aggregate of 29,636,000 shares at HK\$7.80 per share to Dr. Cheng and Aspex Management in April 2021. Upon the completion of this transaction, the stake holding of the strategic shareholders will increase from 2.69% to 6.53% of the enlarged issued share capital of the Company.

This transaction is a private investment by Dr. Cheng Chi Kong. Dr. Cheng is a cultural entrepreneur who engaged in retail, hotels, and office buildings businesses in Greater China. He founded the K11 brand which combines the concepts of museum and retail. Dr. Cheng also manages commercial and residential properties in core cities of mainland China and leads the development of Victoria Dockside, a large-scale commercial real estate project in Hong Kong, and the Sky City project in Hong Kong International Airport related to medical tourism of New World Development Co., Ltd. The increase in the holding of shares by Dr. Cheng enhanced a stronger relationship between the Group and the strategic investors. By leveraging on Dr. Cheng’s related strategic value of high-quality investment properties across Hong Kong and mainland China the Group can better facilitate the precise layout and deploy the medical real estate strategy.

**Mr. Eddy Tang, Chairman, Executive Director and Chief Executive Officer of EC Healthcare said,** “The Group is delighted to see our strategic investors, Dr. Cheng and Aspex Management demonstrating strong confidence in our future business outlook. The Group believes the share issuance will also optimize the shareholders base and increase its public float. The Group has been focusing on expanding its foothold in the Guangdong-Hong Kong-Macao Greater Bay Area and

regards the strategic partnership with the property giant as one of our important strategies. We believe that the long-term partnerships with the two investors allow the Group to accelerate the deployment of its resources for business development with precision in the Greater Bay Area as it aims to scale new heights.”

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### **About EC Healthcare**

EC 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 healthcare and 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 gynaecology 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 an independent research conducted by Frost and Sullivan in terms of revenue in 2019 and 2020

### **About Dr. Cheng Chi Kong**

Dr. Cheng Chi Kong, Adrian is a visionary leader and a cultural entrepreneur in a new era. He heads the New World Group and Chow Tai Fook Jewellery Group, and is the founder of the K11 brand and C Ventures. Dr. Cheng is responsible for formulating the strategy for the development strategy and the guiding principle for the operation of the Cheng family's business empire and is the third-generation leader of the Cheng family, which is one of the world's most prominent and influential families. The Cheng family is ranked third in Forbes' "Hong Kong's Richest 2021 List with total assets of over US\$88 billion as of 31 December 2020. Dr. Cheng is also a prominent and renowned investor with extensive experience and a strong track record.

### **About Aspex**

Aspex Management is an investment management firm focused on pan-Asian opportunities across both the public and private equity markets. The firm looks to invest in industries and partner with companies exposed to large addressable markets with long-term growth potential as well as those undergoing structural changes. Aspex invests capital on behalf of endowments, non-profit foundations, family offices and outsourced investment offices across the globe.

**For further information, please contact:  
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To Enhance Collaboration In Deploying Medical Real Estate Strategy  
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