

[FOR IMMEDIATE RELEASE]



Union Medical Healthcare Receives Capital Injections From Goldman Sachs, OrbiMed And Gaw Capital

(18 November 2020, 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 the Company has entered into subscription agreements with Goldman Sachs, OrbiMed and Gaw Capital pursuant to which the Company shall issue 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 shall also issue 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.

Mr. Eddy Tang, Chairman, Executive Director and Chief Executive Officer of Union Medical Healthcare said, “We are excited at the prospects of strategic collaboration with Goldman Sachs, Gaw Capital and our existing shareholder OrbiMed following their capital injections. We believe this new capital from them demonstrates their confidence in the Company’s prospects and marks also another milestone since our 2016 IPO. The proceeds will empower us to consolidate the enormous and highly fragmented healthcare market and also accelerate our expansion plan in Greater Bay Area. We are also ready to broaden further into Mainland China and strive to be the leading client-centric, one-stop medical service provider in Asia so as to generate sustainable growth and consistent returns for our shareholders.”

The net proceeds from the issue of the convertible bonds and warrants are expected to be approximately HK\$611.7 million, and the Company intends to use them for general corporate purposes. If the convertible bonds and warrants are fully exercised, Goldman Sachs, OrbiMed and Gaw Capital's shareholding in Union Medical Healthcare will account for 7.46%, 6.57% and 0.65% of the enlarged share capital respectively. The Company will hold an extraordinary general meeting for the approval of warrants, and the allotment and issue of the conversion shares and the warrant shares and the grant of the specific mandate.

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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 Bay Area. 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, 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, Hong Kong International Cardiology Center 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 Merchant Banking Division

Founded in 1869, The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm. Goldman Sachs Merchant Banking Division (MBD) is the primary center for the firm's long-term principal investing activity. MBD 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 focusing on real estate markets in greater China and other high barrier-to-entry markets globally. Specializing in adding strategic value to under-utilized real estate through redesign and repositioning, Gaw Capital runs an integrated business model with own in-house asset management operating platforms in retail, hospitality, property development, logistics and IDC. The firm's investments span the entire spectrum of real estate sectors, 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 commands assets of USD\$26.7 billion under management 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 across the healthcare industry. It has a team of over 80 distinguished scientific, medical, investment and other professionals manages over \$16 billion across public and private company investments worldwide.

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