

[FOR IMMEDIATE RELEASE]



**Union Medical Healthcare and EuroEyes to form joint venture
to develop ophthalmological services in Hong Kong and mainland China**

(31 October 2019, Hong Kong) **Union Medical Healthcare Limited** (“Union Medical Healthcare”, which together with its subsidiaries is referred to as the “UMH Group”, SEHK stock code: 2138), a leading integrated medical group in Hong Kong, is pleased to announce that UMH Group entered into a non-binding memorandum of understanding (“MOU”) with EuroEyes Group (EuroEyes International Eye Clinic Limited (SEHK stock code: 1846) and its subsidiaries are referred to as the “EuroEyes Group”) on 30 October 2019 to establish a 50-50 joint venture in Hong Kong to develop ophthalmological services and related businesses in the city and mainland China.

To develop the market of mainland China, the proposed joint venture, pursuant to the MOU, will begin with Guangzhou and Shenzhen where UMH Group and EuroEyes Group already have business presence. The registered ophthalmologists of EuroEyes Group will be the consultants in the proposed joint venture. All medical treatments at the clinics or service centres in Hong Kong under the proposed joint venture will be provided by ophthalmologists registered in Hong Kong. Personnel and employees who work for the proposed joint venture will have the opportunity to be trained in Germany. EuroEyes Group will be primarily responsible for medical matters while UMH Group will be primarily responsible for marketing and recruitment in Hong Kong. The two parties are negotiating the terms of the proposed joint venture and they expect to sign a definite agreement no later than 31 December 2019.

Mr. Eddy Tang, Chairman, Executive Director and Chief Executive Officer of Union Medical Healthcare said, “UMH Group is dedicated to developing and diversifying its medical services. Our cooperation with EuroEyes Group, which is a leading German ophthalmological clinic group, in providing ophthalmological services in mainland China and Hong Kong will enable UMH Group to tap the immense demand there. In mainland China, our proposed joint venture will commence operations first in Guangzhou and Shenzhen. This will fit in with UMH Group’s strategy of expanding its business actively in the Guangdong-Hong Kong-Macao Greater Bay Area to tap the potential there. UMH has a professional medical team, a clinic network and an advantage in providing one-stop medical services in mainland China and Hong Kong. It will combine its strengths with EuroEyes Group’s first-rate technology to consolidate its leading position in the market for high-end medical services.”

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About Union Medical Healthcare Limited

Union Medical Healthcare as 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-discipline 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, diagnostic and imaging centre HKAI, day procedure centre HKMED, specialty clinic SPECIALISTS CENTRAL, chiropractic services centre SPINE Central, health management centre re:HEALTH, vaccine Centre Hong Kong Professional Vaccine HKPV, Pediatric centre Primecare, oncology treatment centre reVIVE, comprehensive dental centre UMH DENTAL CARE and primary care clinics jointly established with Tencent Doctorwork.

**According to research conducted by Frost and Sullivan based on the revenue of medical service providers in 2018.*

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