

**EC Healthcare Acquires Multi-Disciplinary Healthcare Services Chain in Hong Kong  
Deepen the Group's Medical Services Layout  
Further Increase the Market Share in Healthcare Market**

(3 Oct 2022, 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\*, is pleased to announce that the Group and the Seller enters into a sale and purchase agreement to acquire 60% of the issued share capital of Pioneer Evolution Limited (the “Target Company”) for a total consideration of HK\$36.4 million in cash.

The Target Company is a controlling holding company of a medical service provider which has a long-standing history in providing multi-disciplinary healthcare services in Hong Kong since 2002 and operates 9 medical centers under the business name of Sure-Care Medical and Health Network (信康醫健網絡). Sure-Care Medical and Health Network has an extensive geographic coverage over Kowloon, New Territories and HK Island, including Mong Kok, Tai Po, Causeway Bay, Tsuen Wan and Jordan. Sure-Care Medical and Health Network also has a professional medical team of over 23 registered medical practitioners and covering 8 medical specialties and general medical services. According to the unaudited consolidated financial information, the profit after tax of the Target Company was approximately HK\$5.9 million for the six months ended 30 June 2022 and HK\$12.1 million for the year ended 31 December 2021. Upon completion of the acquisition, the financial results of the Target Company will be consolidated into the consolidated financial statements of the Group. The Seller guarantees to the Group with an accumulated net profit for the five years ending 31 December 2027 should be no less than HK\$70 million.

The acquisition of the multi-disciplinary healthcare services is expected to deepen the Group's medical services layout and enable the Group to further increase its market share in the healthcare market. Upon the completion of the acquisition, the Group's full time registered doctor team will be expanded and the Group's medical services capability will be further strengthened in Hong Kong, particularly in New Territory East and expected to create cross referral to increase market share. Leveraging on the Group's operational excellence and efficiencies, the Group will empower Sure-Care Medical and Health Network to improve its asset value through corporatization.

**Mr. Levin Lee, Executive Director and Chief Finance Officer of EC Healthcare**, said, “EC Healthcare is always committed to building up an enclosed ecosystem to provide premium services to the client by leveraging multiple brands and disciplines. The acquisition is aligned with the Group's expansion strategy and will further consolidate the Group's leading market position in Hong Kong's healthcare market, maximizing overall shareholders' return. EC Healthcare will continue to be the leading market consolidator and develop its businesses through organic growth and mergers and acquisitions and strive to be the Asia leading healthcare services provider.”

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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 is a constituent stock of the Hang Seng Composite Index and the MSCI Hong Kong Small Cap Index.

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, a professional hair care center HAIR FOREST, primary care clinics jointly established with health management centre re:HEALTH, a vaccine centre Hong Kong Professional Vaccine HKPV, General outpatient clinic Tencent Doctorwork, the largest one-stop pain management centre in Hong Kong New York Medical Group, the comprehensive dental centres Bayley & Jackson Dental Surgeons, EC DENTAL CARE and Health and Care Dental Clinic, an advanced diagnostic and imaging centre HKAI, an oncology treatment centre reVIVE, a day procedure centre HKMED, a specialty clinic PREMIER MEDICAL CENTRE, SPECIALISTS CENTRAL and NEW MEDICAL CENTER, a paediatric centre PRIME CARE, a gynaecology specialist ZENITH MEDICAL CENTER AND PRENATAL DIAGNOSIS CENTRE, PathLab Medical Laboratories, Ophthalmology Center VIVID EYE and EC Veterinary Hospital and Imaging Center.

\*According to independent research conducted by Frost and Sullivan in terms of revenue in 2020 and 2021

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