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**Vincent  
Medical**

**Vincent Medical Holdings Limited**

**永勝醫療控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 1612)

## **PROFIT WARNING**

This announcement is made by Vincent Medical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the latest review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2017 (“**FY2017**”) and information currently available to the Company, the Group is expected to record a decrease of about 40% in the profit attributable to owners of the Company for FY2017 as compared to that for the year ended 31 December 2016 (“**FY2016**”) (without taking into account the one-off listing-related expenses (the “**Listing Expenses**”) of approximately HK\$18.0 million in FY2016).

Despite the fact that there was an increase in total revenue for the six months ended 31 December 2017 as compared to that for the six months ended 30 June 2017, the Board considers that the decrease in the net profit for FY2017 is mainly due to:

- (i) the increase in distribution costs of approximately HK\$7.6 million mainly due to the increase in (a) staff costs owing to increase in headcount to support the Group’s sales and distribution and salary increment; and (b) other operating expenses; and

- (ii) the increase in administrative expenses of approximately HK\$19.1 million (without taking into account the Listing Expenses in FY2016), mainly due to the increase in (a) staff costs owing to increase in headcount to support the Group's operation and salary increment; (b) research and development expenses mainly as a result of the increase in the number of new product research and development projects of the Group's original brand manufacturing business; and (c) exchange loss mainly as a result of appreciation of Renminbi.

Furthermore, the Company is currently assessing whether it is necessary to make any impairment on the Company's investments and has not yet reached a conclusion as at the date of this announcement. The Company will make further announcement if necessary after the conclusion is reached.

The Company is still in the process of finalising the annual results of the Group for FY2017. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for FY2017 and the unaudited information currently available to the Company, which have not been confirmed or reviewed by the Company's auditor. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for FY2017 which will be published before the end of March 2018 pursuant to the requirements of the Listing Rules.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Vincent Medical Holdings Limited**  
**Choi Man Shing**  
*Chairman and Executive Director*

Hong Kong, 1 March 2018

*As at the date of this announcement, the Board comprises Mr. Choi Man Shing, Mr. To Ki Cheung, Mr. Koh Ming Fai and Mr. Fu Kwok Fu as executive Directors, Ms. Liu Pui Ching and Mr. Guo Pengcheng as non-executive Directors, and Mr. Chan Ling Ming, Mr. Mok Kwok Cheung Rupert, Mr. Au Yu Chiu Steven and Prof. Yung Kai Leung as independent non-executive Directors.*