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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)

VOLUNTARY ANNOUNCEMENT IN RESPECT OF ENTERING INTO 100ECARE SUBSCRIPTION AGREEMENT

This announcement is made by the Company on a voluntary basis so that the public may be updated of the latest development of the Group.

100ECARE SUBSCRIPTION AGREEMENT

The Board is pleased to announce that on 8 December 2016 (after trading hours), VMSZ, the Target and the existing shareholders of the Target entered into the 100ecare subscription Agreement, pursuant to which VMSZ has conditionally agreed to subscribe for 10% of the registered share capital of the Target as enlarged by the Subscription at a consideration of RMB8.0 million (equivalent to approximately HK\$9.0 million).

As one of the terms and conditions of the 100ecare Subscription Agreement, the parties to the 100ecare Subscription Agreement will enter into a Joint Venture Agreement relating to the Target, which provides for, among others, VMSZ's right to nominate one director to the board of the directors of the Target (which will comprise five directors), profit sharing that will be based on the shareholding in the Target, pre-emptive rights, tag-along right, lock-up of the interests held by the founders of the Target, right of first refusal, liquidation priority preference, drag-along right and profit guarantee. Mr. To Ki Cheung, the executive Director and chief executive officer of the Company, will be appointed as the director of the Target as mentioned above.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Target and its ultimate beneficial owners as at the date of this announcement are Independent Third Parties of the Company and its connected persons.

INFORMATION OF THE TARGET

The Target is principally engaging in the design, development, sales and operation of wearable devices under the brand name “愛牽掛”, and a cloud-based safety and healthcare platform targeting the elderly population in the PRC. Through its cloud-based platform and mobile phone application, it provides smart, safety and healthcare solutions (e.g. SOS and GPS tracking, monitor of real-time health signs, online healthcare consultation and other third party services) for its subscribers in the PRC. Currently, the Target has more than 60,000 subscribers.

REASONS AND BENEFITS FOR ENTERING INTO THE 100ECARE SUBSCRIPTION AGREEMENT

The Group is principally engaging in the manufacturing and sale of medical devices focusing on respiratory products, imaging contrast media power injector disposables, and orthopaedic and rehabilitation products. The Group has committed to explore suitable opportunities to expand and strengthen its sales network. The Board considers that the Subscription will enable the Group to extend its footprint in the elderly homecare medical system and equipment market which is one of the fastest growing markets in the healthcare industry. Through the Subscription, the Group would be able to team up with the Target to expand the sales channels of its homecare respiratory and rehabilitation products through the Target’s platform and network.

The Board is of the view that the terms of the Agreements are on normal commercial terms and are fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

GENERAL

The entering into the 100ecare Subscription Agreement does not constitute any discloseable transactions of the Company under Chapter 14 of the Listing Rules, nor any connected transaction under Chapter 14A of the Listing Rules.

DEFINITIONS

“Agreements”	collectively the 100ecare Subscription Agreement and the Joint Venture Agreement
“Board”	the board of Directors
“100ecare Subscription Agreement”	the subscription agreement dated 8 December 2016 entered into among VMSZ, the Target and the existing shareholders of the Target in relation to the subscription for 10% of the registered share capital of the Target as enlarged by the Subscription
“Company”	Vincent Medical Holdings Limited 永勝醫療控股有限公司, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange

“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	a person who, as far as the Directors are aware after having made all reasonable enquiries, is not a connected person of the Company
“Joint Venture Agreement”	the joint venture agreement dated 8 December 2016 entered into among the Target, existing shareholders of the Target and VMSZ
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding for the purposes of this announcement only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of the ordinary shares with a par value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription by VMSZ of 10% of the enlarged registered share capital of the Target in accordance with the 100ecare Subscription Agreement
“Target”	廣州柏頤信息科技有限公司 (translated as “Guangzhou 100ecare Technology Co. Ltd.”), a limited liability company incorporated in the PRC under the PRC laws and regulations

“VMSZ” Shenzhen Vincent Raya Medical Device Company Limited* (深圳永勝宏基醫療器械有限公司), a limited liability company established in the PRC and an indirect wholly-owned subsidiary of the Company

“%” per cent

For illustration purposes in this announcement, the amounts in RMB are translated into HK\$ at the rate of RMB 1 = HK\$ 1.1271. No representation is made that any amounts in RMB or HK\$ could have been or could be converted at the above rate or any other rates or at all.

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

Hong Kong, 8 December 2016

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, Mr. Amir Gal Or and Mr. Poon Lai Yin Michael (alternate to Mr. Amir Gal Or) as non-executive Directors, and Mr. Chan Ling Ming, Mr. Mok Kwok Cheung Rupert and Mr. Au Yu Chiu Steven as independent non-executive Directors.

* *For identification purpose only*