

IMPORTANT

If you are in any doubt about the contents of this prospectus, you should seek independent professional advice.



PHOENIX
HEALTHCARE
GROUP
鳳凰醫療集團

Phoenix Healthcare Group Co. Ltd

鳳凰醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares	: 200,907,000 Shares (subject to the Over-allotment Option)
Number of International Offer Shares	: 180,816,000 Shares (subject to adjustment and the Over-allotment Option)
Number of Hong Kong Offer Shares	: 20,091,000 Shares (subject to adjustment)
Maximum Offer Price	: HK\$7.38 per Hong Kong Offer Share, plus brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund on final pricing)
Nominal Value	: HK\$0.00025 per Share
Stock Code	: 1515

Joint Global Coordinators and Joint Sponsors

(in alphabetical order)

Deutsche Bank Group 

Goldman
Sachs

Joint Bookrunners and Joint Lead Managers

Deutsche Bank Group 

Goldman
Sachs

 交銀國際
BOCOM International

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss whatsoever arising from or in reliance upon the whole or any part of the contents of this prospectus.

A copy of this prospectus, having attached thereto the documents specified in the paragraph headed "Documents Delivered to the Registrar of Companies and Available for Inspection" attached to Appendix VI to this prospectus, has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Hong Kong Companies Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of this prospectus or any other document referred to above.

Please see "Risk Factors" in this prospectus for a discussion of certain risks that you should consider before investing in the Shares. The Offer Price is expected to be fixed by agreement between the Joint Global Coordinators (on behalf of the Underwriters) and us on the Price Determination Date. The Price Determination Date is expected to be on or around Thursday, November 21, 2013 and, in any event, not later than Wednesday, November 27, 2013. The Offer Price will be not more than HK\$7.38 and is currently expected to be not less than HK\$5.88, unless otherwise announced. If, for any reason, the Offer Price is not agreed by Wednesday, November 27, 2013 between the Joint Global Coordinators (on behalf of the Underwriters) and us, the Global Offering will not proceed and will lapse.

Applicants for Hong Kong Offer Shares must pay, on application, the maximum Offer Price of HK\$7.38 for each Offer Share, together with a 1% brokerage fee, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee, subject to refund if the Offer Price should be lower than HK\$7.38 as finally determined.

The Joint Global Coordinators (on behalf of the Underwriters) may, with our consent, reduce the number of Offer Shares being offered under the Global Offering and/or the indicative Offer Price range at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, notices of the reduction in the number of Offer Shares and/or the indicative Offer Price range will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) not later than the morning of the last day for lodging applications under the Hong Kong Public Offering. For more details, see "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares". Please also see "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Ground for Termination".

The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement to subscribe or purchase, and to procure applicants for the subscription or purchase of, the Hong Kong Offer Shares, are subject to termination by the Joint Global Coordinators (on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. Such grounds are set out in "Underwriting". It is important that you refer to that section for further details.

The Offer Shares have not been and will not be registered under the US Securities Act and may not be offered or sold, pledged or transferred within the United States or to, or for the account or benefit of, US persons, except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act. The Offer Shares are being offered and sold (1) solely to QIBs as defined in Rule 144A pursuant to an exemption from registration under the US Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the US Securities Act.

We confirm that the logo shown on the cover is a registered trademark of our Company.

November 18, 2013