
WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

In preparation for the Global Offering, our Company has sought the following waivers from strict compliance with relevant provisions of the Listing Rules:

CONTINUING CONNECTED TRANSACTIONS

We have applied to the Stock Exchange for, and the Stock Exchange has granted, waivers in relation to certain continuing connected transactions between us and our connected persons under Chapter 14A of the Listing Rules. Please see “*Connected Transactions*” for further details.

MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rule 8.12 of the Listing Rules, we must have a sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong. The majority of our business operations are located in the PRC. Our executive Directors are based in the PRC as we believe it is more effective and efficient for our executive Directors to be based in a location where we have significant operations. We therefore do not, and in the foreseeable future will not, have a sufficient management presence in Hong Kong.

However, we have appointed two authorised representatives pursuant to Rule 3.05 of the Listing Rules, who will act as our principal channel of communication with the Stock Exchange. The two authorised representatives are Ms. Wu Qiong, our chief financial officer and executive Director, and Ms. Yung Mei Yee, our joint company secretary. The authorised representatives have provided their contact details to the Stock Exchange, will be readily available for meetings with the Stock Exchange in person and will be readily contactable by the Stock Exchange by telephone, facsimile and email to deal with enquiries from the Stock Exchange from time to time.

Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rule 8.12 of the Listing Rules subject to the following conditions:

- (a) the authorised representatives will act as the principal channel of communication with the Stock Exchange;
- (b) the authorised representatives should have means for contacting all Directors promptly at all times as and when the Stock Exchange wishes to contact our Directors on any matters;
- (c) each Director who is not ordinarily resident in Hong Kong possesses or can apply for valid travel document to visit Hong Kong and can meet with the Stock Exchange within a reasonable period;
- (d) the compliance advisor of our Company will act as an additional channel of communication with the Stock Exchange; and
- (e) each Director will provide his/her respective mobile phone number, office phone number, email address and fax number to the Stock Exchange.

We have put in place the above-mentioned measures.

WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

COMPANY SECRETARY

Rule 8.17 of the Listing Rules requires that the issuer must appoint a company secretary who satisfies Listing Rule 3.28, which provides that an issuer must appoint as its company secretary an individual who, by virtue of his or her academic or professional qualifications or relevant experience is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary. Mr. Ge Junming, one of our joint company secretaries, does not fulfil the requirements under Rules 3.28 and 8.17 of the Listing Rules.

We have appointed Ms. Yung Mei Yee, who is a fellow member of the Hong Kong Institute of Company Secretaries, to act as the other joint company secretary and to provide assistance to Mr. Ge for an initial period of three years from the Listing Date so as to fully comply with the requirements under Rules 3.28 and 8.17 of the Listing Rules. Ms. Yung will work closely with Mr. Ge to jointly discharge the duties and responsibilities as company secretary and assist Mr. Ge to acquire the necessary experience to satisfy the requirements under Note 2 to Rule 3.28 of the Listing Rules. In this regard, we also have procedures in place to provide Mr. Ge with appropriate training in order to enable him to acquire such necessary experience.

We have applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules, in appointing Mr. Ge Junming and Ms. Yung Mei Yee as our joint company secretaries for a period of three years commencing from the Listing Date. Upon the expiry of the three-year period, we will re-evaluate the qualifications of Mr. Ge to determine whether the requirements under Rules 3.28 and 8.17 of the Listing Rules can be satisfied.

DEALING IN SHARES

Pursuant to Rule 9.09(b) of the Listing Rules, any connected person of our Company may not deal in Shares from four clear business days before the expected hearing date until listing is granted. However, for succession planning purposes, Mr. Jin decided to establish the Family Trust and to transfer his beneficial interests in Global Health Century to 1969 JT Limited before Listing, an entity indirectly owned by the trustee of the Family Trust, for the benefit of himself and his family members. Please see *“History and Reorganisation – Establishment of the Family Trust”* for more details. Due to internal approval process of the relevant trustee, there was not enough time to establish the Family Trust at least four clear business days before the expected hearing date.

Also, as part of the Reorganisation, the shareholding structure of our Company will be simplified immediately before completion of the Global Offering by way of steps including the transfers of Shares by Asia Health to Atlantic Health Century, Pacific Health Century and AMG (each of whom are connected persons of our Company). Please see *“History and Reorganisation – Reorganisation of Offshore Holding Structure”* for further details. If the Company had to comply with the requirements under Rule 9.09(b) of the Listing Rules and the Reorganisation had to be completed at least four clear business days before the expected hearing date, AMG, as an Investor of our Group, would no longer be entitled to its special rights during the period from the completion of the Reorganisation to the completion of the Global Offering. Please see *“History and Reorganisation – The Pre-Listing Investments – Investors’ Special Rights Prior to the Completion of the Global Offering”* for further details of the special rights of the Investors. Therefore, in order to reduce the risk of any delay of the completion of the Global Offering, it has been agreed upon between the Company and the Investors that the Reorganisation of Offshore Holding Structure shall only take place immediately prior to the completion of the Global Offering.

Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirement under Rule 9.09(b) in respect of the Family Trust and the Reorganisation of Offshore Holding Structure.