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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares or other securities of the Company. Prospective investors should read the Prospectus for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Offer Shares.

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Pine Care Group Limited

松齡護老集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1989)

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

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The Company announces that the Over-allotment Option was fully exercised by the Sole Global Coordinator (on behalf of the Placing Underwriters) on 20 February 2017 in respect of 38,880,000 additional Shares (the “**Over-allotment Shares**”), representing 15% of the Offer Shares initially available under the Share Offer to cover over-allocations under the Placing. The Over-allotment Shares will be issued and allotted by the Company at HK\$0.69 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Share Offer. A further announcement will be made by the Company after the end of the stabilisation period.

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Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on 23 February 2017.

Pursuant to the Stock Borrowing Agreement, the Stabilising Manager has borrowed 38,880,000 Shares from Pine Active Care to cover over-allocations in the Placing. The Over-allotment Shares will be used to facilitate the return in full to Pine Active Care of the 38,880,000 borrowed Shares. Immediately after the allotment and issue by the Company of the Over-allotment Shares, approximately 33.01% of the issued share capital of the Company will be held by the public in compliance with Rule 8.08 of the Listing Rules.

The shareholding structure of the Company immediately before and immediately after the allotment and issue by the Company of the Over-allotment Shares is as follows:

Shareholders	Immediately before the allotment and issue of the Over-allotment Shares		Immediately after the allotment and issue of the Over-allotment Shares	
	Number of Shares	Approximate percentage of the Company's issued share capital (%)	Number of Shares	Approximate percentage of the Company's issued share capital (%)
Pine Active Care	604,800,000	70.00	604,800,000	66.99
Public Shareholders	<u>259,200,000</u>	<u>30.00</u>	<u>298,080,000</u>	<u>33.01</u>
Total	<u>864,000,000</u>	<u>100.00</u>	<u>902,880,000</u>	<u>100.00</u>

The additional net proceeds of approximately HK\$25.8 million, after deducting the underwriting fees and commissions and estimated expenses payable by the Company, from the issue of the Over-allotment Shares by the Company, will be used on a pro rata basis for the same purposes as set out in the section headed “Future plans and use of proceeds — Use of proceeds” in the Prospectus.

A further announcement will be made by the Company after the end of the stabilisation period in connection with the Share Offer pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

On behalf of the Board of Directors of
Pine Care Group Limited
Yim Ting Kwok
Chairman and Executive Director

Hong Kong, 20 February 2017

As at the date of this announcement, the Board comprises Mr. Yim Ting Kwok, Ms. Cho Wing Yin, Mr. Yim Billy Pui Kei, Mr. Yim Edwin Pui Hin and Mr. Chan Yip Keung as executive Directors, Mr. Ng Kwok Fu Alex, Mr. Lam Yat Hon and Mr. Ma Wing Wah as non-executive Directors, and Mr. Liu Kwong Sang, Dr. Wong Ping San John, Dr. Liu Yuk Shing and Mr. Liu Walter Joseph as independent non-executive Directors.