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NationalInvestments

National Investments Fund Limited

國盛投資基金有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1227)

VOLUNTARY ANNOUNCEMENT – STRATEGIC COLLABORATION BETWEEN MEDISUN AND THE SCHOOL OF MEDICINE, TSINGHUA UNIVERSITY:

- (1) ESTABLISHMENT OF “THE SCHOOL OF MEDICINE TSINGHUA UNIVERSITY MEDISUN CELL TECHNOLOGY RESEARCH INSTITUTE”; AND
(2) SETTING UP OF “THE INVESTMENT FUND FOR TSINGHUA MEDISUN CELL TECHNOLOGY AND REGENERATIVE MEDICINE INDUSTRY”**

This announcement is made by National Investments Fund Limited (“**Company**”) on a voluntary basis.

STRATEGIC COLLABORATION WITH THE SCHOOL OF MEDICINE, TSINGHUA UNIVERSITY

The board (“**Board**”) of directors (each, a “**Director**”) of the Company has been notified by Medisun Holdings Limited (“**Medisun**”, together with its subsidiaries, the “**Medisun Group**”) that a 戰略合作意向書 (letter of intent on strategic collaboration) (“**Letter of Intent**”) had been entered into between Medisun and the School of Medicine (“**School**”), Tsinghua University (“**THU**”) in the People’s Republic of China (“**PRC**”) on 26 April 2017.

Pursuant to the Letter of Intent, among other matters, Medisun and the School intend to jointly establish 清華大學醫學院麥迪舜細胞技術研究院 (unofficial English translation being the Tsinghua University Medisun Cell Technology Research Institute) (“**Institute**”) to become an affiliated institute of the University in accordance with the applicable rules of THU.

As stated in the Letter of Intent, it is intended that, through the collaboration between Medisun and the School, the Institute will become (i) a supporting platform for outstanding professionals in the advanced cell technologies in the world; (ii) a conversion platform for creating and developing advanced cell technologies in the world as well as for transforming such technologies in clinical practices; (iii) an international platform for collaborations and communications relating to advanced cell technologies; and (iv) a supporting platform for enacting laws, regulations and market standards in relation to cell technologies and cell therapies in the PRC.

Pursuant to the Letter of Intent, THU, Medisun Group and the Company (which is not a party to the Letter) would jointly establish the Investment Fund for Tsinghua Medisun Cell Technology and Regenerative Medicine Industry in order to attract high-quality social capital, such as large-scale professional investment institutions, join the investments in the existing matured projects of the School of Medicine, Tsinghua University as well as the global leading projects of the Medisun Group, boosting the research and development of such projects as well as the conversion into clinical practices. On one hand, it can make full use of social capital to increase the investment in scientific research, which will reduce the financial burden of the government and the School to ensure that the scientific research work is ongoing, and therefor able to achieve its scientific research objectives; on the other hand, with the investment of industrial funds, part of the value of scientific research personnel and projects can be achieved during the scientific research process, in which it will mobilize the enthusiasm of scientific research personnel actively and enhance the efficiency and benefits of scientific research works, thereby enhancing the School's brand value and social benefits. It is expected that the fund would be able to attract investments from large-scale professional institutional investors. The industrial investment fund will be integrated into the School's overall industry strategy of School of Medicine, Tsinghua University. It will be managed in a standardized manner under the system of School of Medicine, Tsinghua University to cooperate with the teaching and scientific research development of the School of Medicine, Tsinghua University effectively, as well as the transformation of clinical research of Tsinghua Changgung Hospital, to achieve the leaping development strategy of School of Medicine, Tsinghua University of integrating the industry and capital. At the same time, we will develop a 10-year development plan for the industrial investment fund, part of the profits generated from the operation industrial investment fund will be donated to the Institute for teaching and scientific research and related charity projects to promote the teaching and scientific research of the Institute in the cell technology and regenerative medicine segment as well as the comprehensive and sustainable development of clinical research.

As stated in the Letter of Intent, the collaboration would be initially for a period of five years, which may be renewable.

Medisun is an associated company of the Company. The Company currently holds approximately 30% shareholding in Medisun.

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

By order of the Board
National Investments Fund Limited
Wong Danny F.
Chairman and executive Director

Hong Kong, 27 April 2017

As at the date of this announcement, the Board of the Company comprises three executive Directors, namely Mr. Wong Danny F. (Chairman), Mr. Wu Tse Wai, Frederick and Mr. Fong Chi Wah; two non-executive Directors, namely Mr. Gao Chengming and Mr. Lau Chi Lung, Johnny; and three independent non-executive Directors, namely Mr. Char Shik Ngor, Stephen, Mr. Liu Jin and Mr. Law Tze Lun.