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MEGA MEDICAL

MEGA MEDICAL TECHNOLOGY LIMITED

美加醫學科技有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 876)



KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1638)

JOINT CLARIFICATION ANNOUNCEMENT

Reference is made to the joint announcement of Mega Medical Technology Limited and Kaisa Group Holdings Ltd. dated 28 July 2017 in relation to, among other things, the Rights Issue and the Whitewash Waiver (the “**Joint Announcement**”) and the announcement of Mega Medical dated 7 August 2017 (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used in this joint announcement have the same meanings as those defined in the Joint Announcement.

Mega Medical and Kaisa Group would like to clarify that:

I. SHAREHOLDING STRUCTURE

As at the dates of the Joint Announcement and the Announcement, Mr. Wu Tianyu held 61,910,000 Shares, representing approximately 1.62% of the issued Shares, instead of 61,940,000 Shares. This was due to an inadvertent oversight resulting in Mr. Wu Tianyu not having submitted the disclosure of interest form in respect of 30,000 Shares, representing approximately 0.0008% of the issued Shares, sold by him on 6 December 2016.

The tables in the section headed “Effects on the Shareholding Structure of Mega Medical” on pages 23 to 25 of the Joint Announcement are revised as follows (the amended part is bold and underlined for reference):

(a) Assuming there is no change in the issued share capital of Mega Medical from the date of the Joint Announcement

	As at the date of the Joint Announcement		Assuming no exercise of the Share Options on or before the record date, and all the Qualifying Shareholders (except Ying Hua) have taken up their respective entitlements of Rights Shares in full		Assuming no exercise of the Share Options on or before the record date, and no Qualifying Shareholders (except Kaisa Group) have taken up any of the Rights Shares	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Shareholders						
Kaisa Group (<i>Note 1</i>)	830,949,743	21.72	1,210,599,657	23.73	2,106,352,086	41.29
Ying Hua (<i>Note 1</i>)	308,000,000	8.05	308,000,000	6.04	308,000,000	6.04
Kaisa Group, Ying Hua and parties acting in concert with any of them (<i>Note 1</i>)	1,138,949,743	29.77	1,518,599,657	29.77	2,414,352,086	47.33
Xianjian Advanced Technology Limited (<i>Note 2</i>)	504,000,000	13.17	672,000,000	13.17	504,000,000	9.88
Mr. Wu Tianyu (<i>Note 3</i>)	<u>61,910,000</u>	1.62	<u>82,546,666</u>	1.62	<u>61,910,000</u>	1.21
Public Shareholders	<u>2,121,347,288</u>	55.44	<u>2,828,463,051</u>	55.44	<u>2,121,347,288</u>	41.58
Total	<u>3,826,207,031</u>	<u>100.00</u>	<u>5,101,609,374</u>	<u>100.00</u>	<u>5,101,609,374</u>	<u>100.00</u>

(b) Assuming there is no change in the issued share capital of Mega Medical from the date of the Joint Announcement up to the Record Date other than the issue of new Shares upon exercise in full of the subscription rights attached to all the outstanding Shares Options on or before the Record Date

	As at the date of this joint announcement		Assuming exercise in full of the Share Options on or before the record date, and all the Qualifying Shareholders (except Ying Hua) have taken up their respective entitlements of Rights Shares in full		Assuming exercise in full of the Share Options on or before the record date, and no Qualifying Shareholders (except Kaisa Group) have taken up any of the Rights Shares	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Shareholders						
Kaisa Group (Note 1)	830,949,743	21.72	1,210,599,657	22.11	2,199,365,419	40.18
Ying Hua (Note 1)	308,000,000	8.05	308,000,000	5.63	308,000,000	5.63
Kaisa Group, Ying Hua and parties acting in concert with any of them (Note 1)	1,138,949,743	29.77	1,518,599,657	27.74	2,507,365,419	45.81
Xianjian Advanced Technology Limited (Note 2)	504,000,000	13.17	672,000,000	12.28	504,000,000	9.21
Mr. Wu Tianyu (Note 3)	<u>61,910,000</u>	1.62	<u>231,973,333</u>	4.24	<u>173,980,000</u>	3.18
Ms. Jiang Sisi (Note 3)	—	—	149,426,666	2.73	112,070,000	2.05
Other holders of the outstanding Share Options (Note 4)	—	—	73,200,001	1.34	54,900,001	1.00
Other public Shareholders	<u>2,121,347,288</u>	55.44	<u>2,828,463,051</u>	51.67	<u>2,121,347,288</u>	38.75
Total	<u>3,826,207,031</u>	<u>100.00</u>	<u>5,473,662,708</u>	<u>100.00</u>	<u>5,473,662,708</u>	<u>100.00</u>

Notes:

- 830,949,743 Shares are held by Kaisa Group and 308,000,000 Shares are held by Ying Hua, which is a company incorporated in the BVI and is wholly owned by Mr. Kwok who is also an executive director and a substantial shareholder of Kaisa Group.

2. The 504,000,000 Shares are held by Xianjian Advanced Technology Limited, which is a company incorporated in the BVI and is wholly owned by Mr. Xie Yuehui. Mr. Xie Yuehui does not hold any positions in the Company or in Kaisa Group.
3. Ms. Jiang Sisi is the Chief Operating Officer of the Group and also the director of certain subsidiaries of Mega Medical. She is also the spouse of Mr. Wu Tianyu, the chief executive officer of Mega Medical. As such, Ms. Jiang Sisi and Mr. Wu Tianyu were deemed or taken to be interested in the share options of each other for the purposes of the SFO. The aggregate family interest in share options is 224,140,000.
4. As at the date of the Joint Announcement, there are outstanding Share Options in respect of 279,040,000 Shares granted and exercisable under the Share Option Scheme. 224,140,000 Share Options were held by Mr. Wu Tianyu and Ms. Jiang Sisi, 8,000,000 Share Options were held by Ms. Wu Ansheng, the sister of Mr. Wu Tianyu and the remaining Share Options are held by employees and consultants, which are counted as public Shareholders.
5. Certain figures and percentage figures included in the above table have been subject to rounding adjustments.

The table in the section headed “Effects on the Shareholding Structure of Mega Medical” on page 2 of the Announcement is revised as follows (the amended part is bold and underlined for reference):

	As at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>
Shareholders		
Kaisa Group Holdings Ltd. (“ Kaisa Group ”) (<i>Note 1</i>)	830,949,743	21.72
Ying Hua Holdings Limited (“ Ying Hua ”) (<i>Note 1</i>)	308,000,000	8.05
Kaisa Group, Ying Hua and parties acting in concert with any of them (<i>Note 1</i>)	1,138,949,743	29.77
Xianjian Advanced Technology Limited (<i>Note 2</i>)	504,000,000	13.17
Mr. Wu Tianyu	<u>61,910,000</u>	1.62
View Bright Global Investment Limited	240,000,000	6.27
Other public Shareholders	<u>1,881,347,288</u>	49.17
Total	<u><u>3,826,207,031</u></u>	<u><u>100.00</u></u>

Notes:

1. 830,949,743 Shares are held by Kaisa Group and 308,000,000 Shares are held by Ying Hua, which is a company incorporated in the BVI and is wholly owned by Mr. Kwok Ying Shing, who is also an executive director and a substantial shareholder of Kaisa Group.
2. The 504,000,000 Shares are held by Xianjian Advanced Technology Limited, which is a company incorporated in the BVI and is wholly owned by Mr. Xie Yuehui. Mr. Xie Yuehui does not hold any positions in the Company or in Kaisa Group.

II. THE PREMIUM REPRESENTED BY THE SUBSCRIPTION PRICE AND THE DEFINITION OF THE LAST TRADING DAY

The premium represented by the Subscription Price on page 10 of the Joint Announcement shall be amended to (the amended part is bold and underlined for reference):

“The Subscription Price represents:

- (a) a premium of approximately **26.98%** to the closing price of HK\$0.315 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (b) a premium of approximately **25.39%** to the average closing price of HK\$0.319 per Share for the five consecutive trading days ended on the Last Trading Day;
- (c) a premium of approximately **19.05%** to the theoretical ex-rights price of approximately HK\$0.336 per Share, based on the closing price of HK\$0.315 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (d) a premium of approximately **203.03%** to the audited net asset value of Mega Medical per Share of approximately HK\$0.132 as at 31 December 2016, based on the Company’s audited consolidated net assets attributable to owners of Mega Medical of approximately HK\$504,402,000 as at 31 December 2016 and 3,826,207,031 Shares in issue.”

In addition, the date of the Last Trading Day in the section headed “Definitions” in the Joint Announcement should be amended to 28 July 2017 instead of 27 July 2017.

Except as disclosed above, all other information contained in the Joint Announcement and the Announcement remains unchanged.

By order of the board
Mega Medical Technology Limited
Luo Jun
Chairman

By order of the board of directors of Kaisa Group
Kaisa Group Holdings Ltd.
Kwok Ying Shing
Chairman and Executive Director

Hong Kong, 18 August 2017

As at the date of this joint announcement, the Board comprises two executive Directors, namely Mr. Luo Jun (Chairman) and Mr. Wu Tianyu (Chief Executive Officer), one non-executive Director, namely Mr. Xu Hao, and three independent non-executive Directors, namely Dr. Liu Yanwen, Mr. Guo Peineng and Mr. Wang Wansong.

The directors of Mega Medical jointly and severally accept full responsibility for accuracy of the information contained in this joint announcement (other than information relating to Kaisa Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than information relating to Kaisa Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of Kaisa Group comprises five executive directors, namely Mr. Kwok Ying Shing, Mr. Sun Yuenan, Mr. Zheng Yi, Mr. Yu Jianqing and Mr. Mai Fan; one non-executive Director, namely Ms. Chen Shaohuan; and three independent non-executive Directors, namely Mr. Zhang Yizhao, Mr. Rao Yong and Mr. Liu Xuesheng.

The directors of Kaisa Group jointly and severally accept full responsibility for accuracy of the information contained in this joint announcement (other than information relating to Mega Medical) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than information relating to Mega Medical) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

** For identification purpose only*