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BAMBOOS HEALTH CARE HOLDINGS LIMITED

百本醫護控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2293)

CONNECTED TRANSACTION SUPPLEMENTAL AGREEMENT

SUB-TENANCY AGREEMENT

On 1st January 2017, BGL as the tenant entered into the Sub-Tenancy Agreement with BPNSL as the sub-tenant, in respect of the sub-lease of part of the Premises (with a total gross floor area of approximately 4,334 square feet) at a monthly rent of HK\$130,000 for the period commencing on 1st January 2017 and ending on 31st December 2019.

SUPPLEMENTAL AGREEMENT

On 19th January 2018, BGL and BPNSL entered into the Supplemental Agreement increasing the monthly rent from HK\$130,000 to HK\$400,000, represents a 208% increase to the Sub-Tenancy Agreement (with total gross floor area increased from approximately 4,334 square feet to approximately 13,333 square feet) for the remaining term of the Sub-Tenancy Agreement for the period from 1st February 2018 to 31st December 2019. Except that the deposit has been increased, the other terms of the Sub-Tenancy Agreement remain unchanged.

LISTING RULES IMPLICATIONS

As at the date of this announcement, BGL is held as to 90% by Ms. Hai Hiu Chu (“Ms. Hai”) and 10% by Mr. Kwan Chi Hong (“Mr. Kwan”), both of whom are directors of BGL. As Gold Empress Limited (which holds 67.5% of the Company) is wholly-owned by Ms. Hai and Gold Beyond Limited (which holds 7.5% of the Company) is wholly-owned by Mr. Kwan, BGL is a connected person of the Company. Also, as at the date of this announcement, BPNSL is an indirect wholly-owned subsidiary of the Company. Accordingly, the transaction contemplated thereby constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio calculated under the Listing Rules, in respect of the aggregate annual rental chargeable under the Supplemental Agreement is more than 5% but less than 25% and the total consideration is less than HK\$10,000,000, the transaction contemplated under the Supplemental Agreement is subject to reporting, annual review and announcement requirements but exempt from circular (including independent financial advice) and Shareholders’ approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

(1) SUB-TENANCY AGREEMENT

Principal terms of the Sub-Tenancy Agreement are summarized as below:

Date: 1st January 2017

Parties: (i) BGL as tenant; and
(ii) BPNSL as sub-tenant

Premises: 4/F, Star House, 3 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong (with a total gross floor area of approximately 4,334 square feet)

Term: Three years from 1st January 2017 to 31st December 2019

Rent: HK\$130,000 per month (exclusive of Government rent and rates, management fees, air-conditioning and water charges), payable on or before the 1st day of each month

Deposit: HK\$411,243 representing a sum equivalent to three months' rent (HK\$390,000) and management fees (HK\$21,243)

(2) SUPPLEMENTAL AGREEMENT

In order to cope with the actual business demand, on 19th January 2018, BGL and BPNSL entered into the Supplemental Agreement increasing the monthly rent from HK\$130,000 to HK\$400,000 (with total gross floor area increased from approximately 4,334 square feet to approximately 13,333 square feet) for the remaining term of the Sub-Tenancy Agreement for the period from 1st February 2018 to 31st December 2019. Except that the deposit has been increased from HK\$411,243 to HK\$1,268,631 representing a sum equivalent to three months' rent (HK\$1,200,000) and three months' management fees (HK\$68,631), the other terms of the Sub-Tenancy Agreement remain unchanged.

ANNUAL CAP

The annual cap for the rent payable by BPNSL in respect of the Supplemental Agreement for the two years ending 31 December 2019 are set out as follows:

Relevant period	Proposed annual caps
1 January 2018 to 31 December 2018 (calculated as if the rent started on 1 January 2018)	HK\$5,956,164
1 January 2019 to 31 December 2019	HK\$5,956,164

The annual cap includes the Government rent and rates, management fees, air-conditioning and water charges (approximately HK\$96,347 per calendar month) since they are payable to BGL each month.

REASONS OF AND BENEFITS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT

The independent non-executive Directors are of the view that it is in the interest of the Company for the signing parties to enter into the Supplemental Agreement as more space of the premises was allocated to BPNSL to meet its business and operating needs rather than renting a new office with larger space, which will save unnecessary relocation and administration costs.

Both Ms. Hai and Mr. Kwan had abstained from voting on the Board resolution in relation to the Supplemental Agreement as they are the shareholders and directors of BGL. Save as disclosed above, none of the Directors has a material interest in the transaction contemplated under the Supplemental Agreement and none of them has abstained from voting on the relevant Board resolution.

The Board considers that the Supplemental Agreement and the transaction contemplated thereunder were entered into on normal commercial terms in the ordinary and usual course of business of the Group after arm's length negotiations, and the terms of the Supplemental Agreement and the transaction contemplated thereunder are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

DEFINITIONS

In this announcement, unless otherwise defined or the context requires otherwise, the following expressions have the meanings set out below:

“BGL”	Bamboos Group Limited, a company established under the laws of Hong Kong with limited liability, is a connect person of the Company
“Board”	The board of Directors
“BPNSL”	Bamboos Professional Nursing Services Limited, a company established under the laws of Hong Kong with limited liability, which is the indirect wholly-owned subsidiary of the Company
“Company”	Bamboos Health Care Holdings Limited, a company incorporated in Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	Has the meaning ascribed to it under the Listing Rules
“Director(s)”	The director(s) of the Company
“Group”	The Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Shareholders”	The shareholders of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sub-Tenancy Agreement”	The sub-tenancy agreement entered into between BGL (as tenant) and BPNSL (as sub-tenant) on 1st January 2017
“Supplemental Agreement”	The supplemental agreement to the Sub-Tenancy Agreement entered into between BGL (as tenant) and BPNSL (as sub-tenant) on 19th January 2018

By order of the Board
Bamboos Health Care Holdings Limited
百本醫護控股有限公司
Kwan Chi Hong
Chairman

Hong Kong, 23 January 2018

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Kwan Chi Hong (Chairman) and Ms. Hai Hiu Chu (Chief Executive Officer); one Non-executive Director, namely Mr. Wong Kam Pui, JP; and three Independent Non-executive Directors, namely Mr. Lam Cheung Wai, Dr. Leung Yu Lung and Dr. Luk Yim Fai.

This announcement is prepared in both English and Chinese. In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text.