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PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

平安健康醫療科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

CONNECTED TRANSACTION IN RELATION TO THE PROPOSED ACQUISITION OF 100% EQUITY INTEREST OF WANJIA HEALTHCARE AND PROPOSED REVISION OF ANNUAL CAPS OF CONTINUING CONNECTED TRANSACTIONS

THE EQUITY TRANSFER AGREEMENT

The Board is pleased to announce that on 16 August 2018, Ping An Health Cloud, one of the Operating Entities of the Company, entered into the Equity Transfer Agreement with the Vendors and Wanjia Healthcare, pursuant to which the Vendors have conditionally agreed to sell, and Ping An Health Cloud has conditionally agreed to acquire, 63.16% equity interest in Wanjia Healthcare from Ping An Financial Technology and 36.84% equity interest in Wanjia Healthcare from Urumqi Guangfengqi, at a total consideration of RMB980 million.

Wanjia Healthcare is principally engaged in the pharmacy and clinic resources integration and evaluation service, medical service working platform business, offline clinic service, talent training and management service.

REVISION OF ANNUAL CAPS OF CONTINUING CONNECTED TRANSACTIONS

Upon Closing, Wanjia Healthcare will become a member of the Group and one of the Operating Entities of the Company. As such, Wanjia Healthcare's transactions with Ping An and its associates will become connected transactions of the Group.

In contemplation for Closing and the transactions contemplated thereunder, the Company has proposed new annual caps for the Provision of Products and Services Framework Agreement, the Services Purchasing Framework Agreement and the Property Leasing Framework Agreement.

LISTING RULES IMPLICATIONS

As of the date of this announcement, Ping An Financial Technology is a subsidiary of Ping An, which is one of the controlling shareholders of the Company and holding approximately 39.27% of the total issued share capital of the Company. As of the date of this announcement, Mr. Dou Wenwei, being a Director, is the general partner of Urumqi Guangfengqi, and thus Urumqi Guangfengqi is a connected person of the Company. Therefore, the transactions contemplated under the Equity Transfer Agreement are connected transactions of the Company.

As the highest applicable percentage ratio in respect of the Equity Transfer Agreement is more than 0.1% but all the percentage ratios are below 5%, the Equity Transfer Agreement and the transactions contemplated thereunder are therefore subject to reporting and announcement requirements, but exempt from circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of each of the Revised Annual Caps exceeds 5%, the Continuing Connected Transactions and the transactions contemplated thereunder are therefore subject to reporting, annual review, announcement requirements, circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Acquisition is subject to the fulfilment of a number of conditions precedent which are detailed in the sections headed "The Equity Transfer Agreement – Conditions Precedent" in this announcement. As the Acquisition may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

INTRODUCTION

The Board is pleased to announce that on 16 August 2018, Ping An Health Cloud entered into the Equity Transfer Agreement with the Vendors and Wanjia Healthcare, pursuant to which the Vendors have conditionally agreed to sell, and Ping An Health Cloud has conditionally agreed to acquire, 63.16% equity interest in Wanjia Healthcare from Ping An Financial Technology and 36.84% equity interest in Wanjia Healthcare from Urumqi Guangfengqi, at a total consideration of RMB980 million.

Upon Closing, Wanjia Healthcare will become a member of the Group and one of the Operating Entities of the Company. As such, Wanjia Healthcare's transactions with Ping An and its associate will become connected transactions of the Group.

THE EQUITY TRANSFER AGREEMENT

Date

16 August 2018

Parties

The Purchaser: Ping An Health Cloud, one of our Operating Entities

The Vendors:

- (i) Ping An Financial Technology; and
- (ii) Urumqi Guangfengqi.

The Target: Wanjia Healthcare

Subject Matters

Ping An Health Cloud has agreed to purchase all the issued shares of Wanjia Healthcare held by Ping An Financial Technology and Urumqi Guangfengqi, collectively representing 100% of the issued share capital in Wanjia Healthcare.

As at the date of this announcement, the shareholding structure of Wanjia Healthcare is as follows:

Name of the Vendors	% shareholding in the Target on a fully diluted basis
Ping An Financial Technology	63.16%
Urumqi Guangfengqi	36.84%

Upon Closing of the Acquisition, Wanjia Healthcare will become a member of the Group and one of the Operating Entities of the Company.

Consideration and Payment Terms

Subject to the terms and conditions of the Equity Transfer Agreement, the Consideration for the transfer of 100% equity interests in the Target shall be RMB980 million including 100% equity interests in the Target Group, all government permits owned by the Target Group, all assets owned by the Target Group as well as all undistributed profits, revenue, bonuses, dividends prior to the Signing Date and the profits, revenue, bonuses and dividends generated between the Signing Date and Closing Date. The Consideration is to be settled in cash.

Subject to the conditions precedent as set out in the section headed “Condition Precedent – Part A” below, the Purchaser shall, at the Closing Date, pay all the Consideration to the account designated by the Vendors in writing prior to the Closing Date.

Tax Reporting and Payment

All taxes and fees payable by the Vendors due to the signing and performance of the Equity Transfer Agreement shall be borne by the Vendors.

Basis of Consideration

The total payment amount is RMB980 million which was arrived at after arm’s length negotiations between the parties. This amount is determined based on comparable company analysis, which provides an implied value of the Target by comparing it to similar companies that are publicly traded. For purposes of such analysis, the Company mainly adopted Price-to-Sale multiple of publicly traded Internet Healthcare and related technology companies to evaluate the market value of the Target, taking into account of the Target’s business prospects.

Conditions Precedent

Part A

The Purchaser's fulfillment of its payment obligations provided under the Equity Transfer Agreement upon Closing is conditional upon confirmation by the Purchaser that the following conditions have been fulfilled or waived by the Purchaser upon Closing:

- (a) Any of the representations and warranties in the Equity Transfer Agreement, when given by it on the Signing Date and Closing Date being true, accurate and complete in all material aspects; and the Vendors and the Target, having performed and complied with the undertakings and obligations that must be performed or accomplished prior to Closing pursuant to requirements of the Equity Transfer Agreement or other Transaction Documents;
- (b) During the period starting from the Signing Date until the Closing Date, the Target Group shall continue its normal operation and there are no material adverse changes; there being no valid injunction or similar order that may prohibit or restrict either party from completing the transaction under the Equity Transfer Agreement or other Transaction Documents; there being no claims arising from or having brought to any government authorities that having occurred or being potential against any party to the Equity Transfer Agreement, which may limit the transaction under the Transaction Documents, have a substantial adverse effect on them, or make the transaction uncompleted, illegal or constitute a material adverse effect;
- (c) The Vendors, and the Target, having signed the Transaction Documents and delivered the original of all the Transaction Documents to the Purchaser; the Vendors, the Target and other parties to the Transaction Documents (except the Purchaser and its affiliates), having obtained all necessary internal approvals to (1) sign the Equity Transfer Agreement and other Transaction Documents and (2) complete the Acquisition, including but not limited to the approval of the shareholders' meetings, the board of directors or their internal management organs they respectively need (if applicable); approvals from governmental authorities (if applicable) and third-party consent (if applicable) necessary for the signing, delivery and performance of the Equity Transfer Agreement and other Transaction Documents and necessary for the Purchaser to acquire the equity interests in the Target having been obtained; and
- (d) The shareholders' meeting of the Target having lawfully and effectively passed resolutions on: (i) approving the entering into the Transaction Documents and completing the transaction contemplated thereunder, (ii) approving the new articles of association applicable to the Target upon Closing.

Part B

The Vendors' fulfillment of its obligations provided under the Equity Transfer Agreement is conditional upon confirmation that the following conditions have been fulfilled or waived upon Closing:

- (a) Any of the representations and warranties given by the Purchaser in the Equity Transfer Agreement on the Signing Date and Closing Date being true, accurate and complete in all material aspects;
- (b) The Purchaser having signed or procured its affiliates to sign the relevant Transaction Documents, and the Purchaser and its affiliates not breaching any Transaction Documents.
- (c) The Purchaser having taken all necessary corporate actions to complete the transaction under the Equity Transfer Agreement; and
- (d) There exists no valid injunction or similar order that may prohibit or restrict either party from completing the transaction under the Equity Transfer Agreement or other Transaction Documents.

Undertakings

Further Hand-over

After the Closing Date, save as otherwise provided in the Equity Transfer Agreement, the parties shall further sign and deliver the necessary documents (or procure others to sign and deliver the same) and further adopt other necessary actions to further complete the transaction under the Equity Transfer Agreement in a complete manner such that the Vendors are able to ultimately dispose of the equity interests of the Target in a legal and valid manner and obtain the entire Consideration, and such that the equity interests of the Target are ultimately vested in the Purchaser in in a legal and valid manner.

Change of registration and appointment

After the Closing Date, the Vendors shall, as soon as possible, assist or cooperate with the Target to complete (i) the lawful registration of the transaction with the competent authority of industry and commerce, and the Purchaser shall be registered as the sole shareholder of the Target, directly holding 100% equity of the Target; (ii) the lawful registration of the new articles of association of the Target with the competent authority of industry and commerce; and (iii) the issuance of the updated business licence of the Target by the competent authority of industry and commerce as soon as possible.

Indemnity

Breach and Early Termination

If one party fails to perform its obligations under the Equity Transfer Agreement or any Transaction Documents, or if a party's representations or warranties thereunder are untrue or inaccurate, such party shall be deemed to have breached the Equity Transfer Agreement. Under such circumstance, the non-breaching party shall notify the breaching party in writing of the breach of the Equity Transfer Agreement, and the breaching party shall remedy such breach within thirty (30) days after such notice is dispatched. If the breaching party fails to remedy such breach within the thirty-day period, the non-breaching party shall be entitled to terminate the Equity Transfer Agreement. If one party expressly states (in oral conversation, in writing or by conduct) that it will not perform its main obligations under the Equity Transfer Agreement, or its breach (including caused by force majeure) has frustrated the purpose of the Equity Transfer Agreement, the non-breaching party is entitled to terminate the Equity Transfer Agreement. In case of breaching the Equity Transfer Agreement and other Transaction Documents, the breaching party shall be liable for the loss of the non-breaching party caused by such breach. The right of the non-breaching party to an early termination of the Equity Transfer Agreement shall be a right other than any other remedies available to that party, and such termination shall not exempt any obligations of the breaching party arising from the termination date of the Equity Transfer Agreement, nor shall it exempt the breaching party from liability for the loss caused to the non-breaching party by such breach of the Equity Transfer Agreement or other Transaction Documents.

Indemnity Liabilities of the Vendors

The Vendors shall indemnify and hold harmless the Purchaser against any and all losses borne by the Purchaser caused by the breach of any representations, warranties, undertakings or the agreements under the Equity Transfer Agreement or any Transaction Documents by the Vendors or the Target.

Indemnity Liabilities of the Purchaser

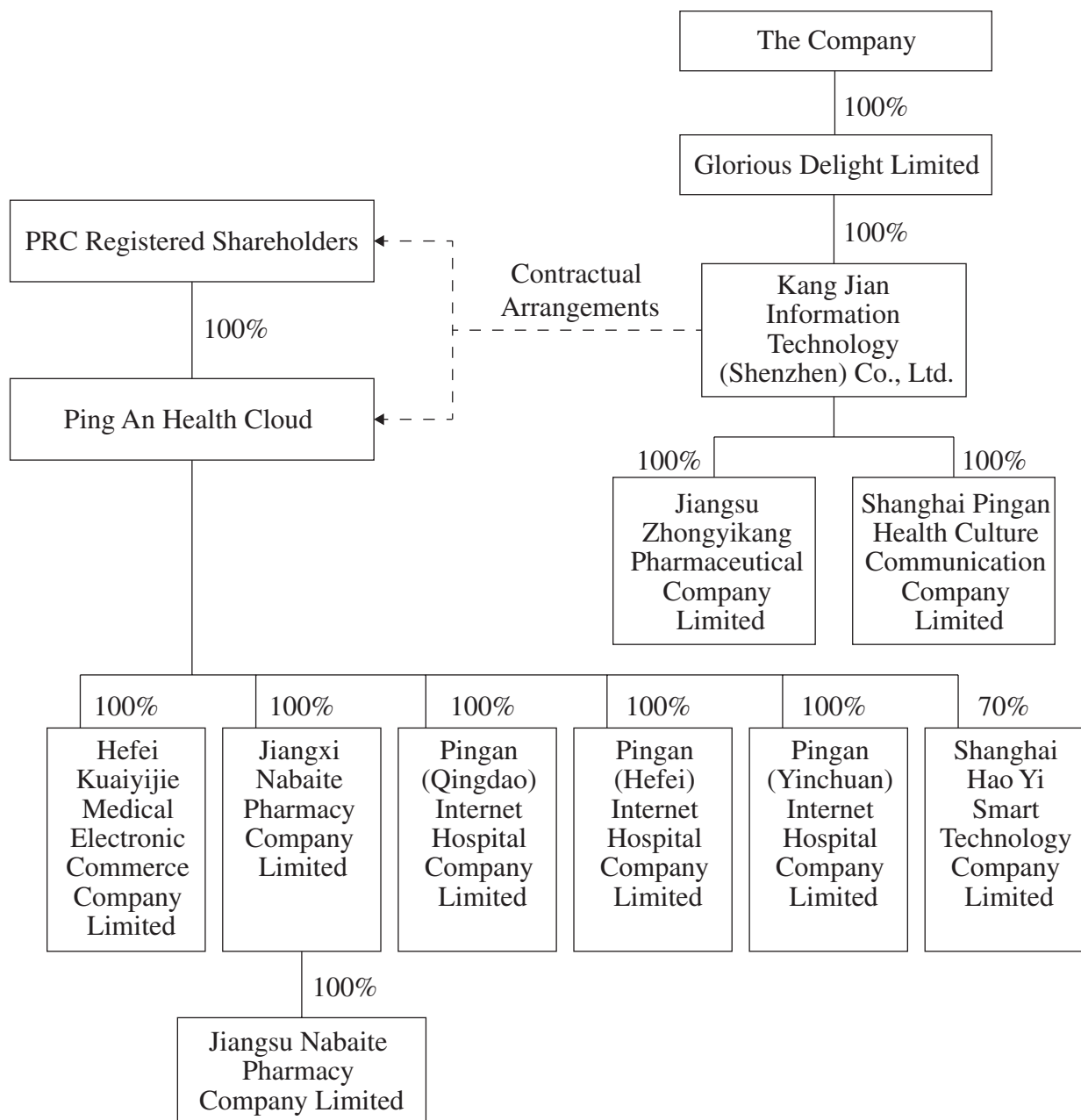
The Purchaser shall indemnify and hold harmless the Vendors or the Target against any and all losses borne by the Vendors or the Target caused by the breach of any representations, warranties, undertakings or the agreements under the Equity Transfer Agreement or any Transaction Documents by the Purchaser.

Limitation of Indemnity

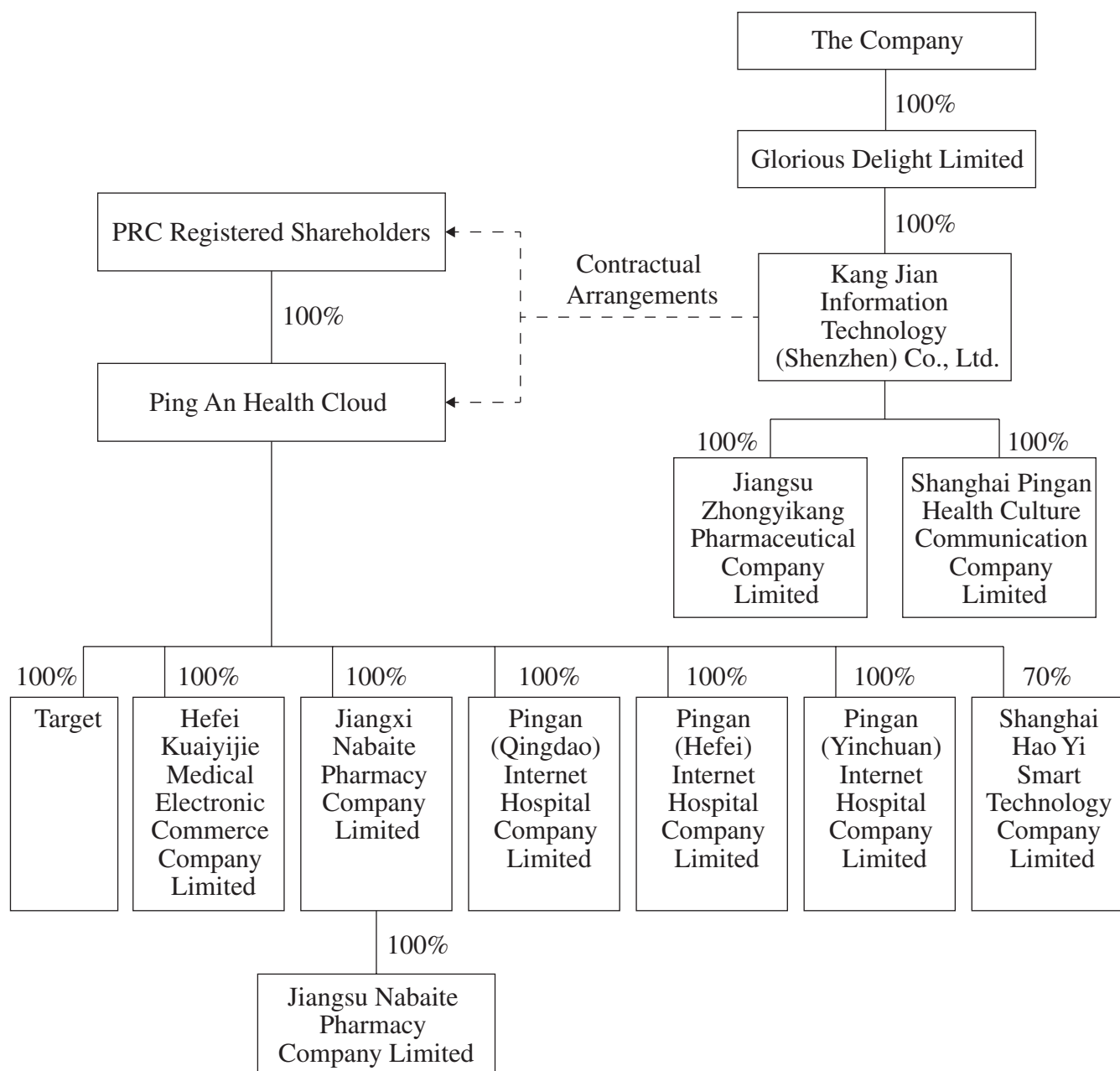
Notwithstanding the foregoing, a party shall not be obliged to indemnify for claims made by the other party under the section hereof on the single loss not exceeding RMB1,000,000. In respect of the claims made by one party on losses singly or accumulatively exceeding the aforesaid limitation, other parties shall fully indemnify for all the losses claimed by such party. For the avoidance of doubt, under any circumstances, a party's request for indemnity against other party shall be made no later than 12 months from the Closing Date, and under any circumstances, the total amount indemnified shall be no more than the entire Consideration.

Shareholding Structure of the Group

The shareholding structure of the Group as at the date of the announcement is set out as follows:



The shareholding structure of the Group upon Closing is set out as follows:



Details of the Target and its Business

Wanjia Healthcare is a limited liability company incorporated in the PRC and is principally engaged in the provision of technology-enhanced value-added services for primary care medical institutions in China. Wanjia Healthcare launched China's first unified clinic management platform to help 1) standardize service quality and improve operation efficiency of primary medical institutions; 2) enhance service capabilities of primary care medical clinics; 3) consolidate offline healthcare resources in primary care system; and 4) improve coverage of government-sponsored social medical insurance for primary care services. As at June 30, 2018, Wanjia Healthcare has registered over 63,000 clinics on its platform.

The loss attributable to the Target for the two years ended 31 December 2016 and 2017 based on its audited accounts are RMB14,976,038 and RMB201,084,145 respectively. The total asset value of Wanjia Healthcare as at 31 December 2017 is RMB278,866,722.

Reasons and Benefits of the Acquisition

The Board believes that the Acquisition is beneficial to the Company in the following aspects.

From the industry perspective, Wanjia Healthcare taps into the primary care service market, which is poised for significant growth driven by favourable market tailwinds. Since 2009, the State Council has issued a set of guidelines on medical and pharmaceutical system reform, trying to establish tiered medical system and improve the primary healthcare services. Under the guidelines, patients with minor ailments are to be directed to primary care institutions and patients with more serious illness will be sent to high tier hospitals. In January 2017, the State Council issued the plan on medical reform during the 13th Five-Year Plan period, aiming to implement tiered diagnosis and treatment system basically by 2020. And also in public hospital reform, the State Council has proposed the “Separation of Treatment and Drug Sales” in public hospitals, trying to eliminate the inefficiency and the slackness of the healthcare system. As part of the efforts, the central government has recently introduced additional regulations including the “Outflow of Prescriptions” in medical institutions. We believe such market trend will accelerate the development of primary care clinics and retail pharmacies. By establishing an unified management platform and connecting to clinics and primary care institutions, Wanjia Healthcare is well positioned to reshape the primary care system and set the standard for the primary care service industry.

In addition, the lack of quality primary care and the scarcity and uneven distribution of quality medical resources have long been the source of structural weaknesses in the PRC healthcare services industry. The Company would like to seize the opportunity by acquiring Wanjia Healthcare to 1) integrate online and offline healthcare resources and establish a closed-loop Family Doctor Services Portal for users; 2) expand service offerings and services provider network; and 3) enlarge user base by consolidating user acquisition channels; 4) integrate consultation records and profiles to improve the accuracy and capability of AI Assistant; and 5) deepen cooperation with commercial insurance companies.

The Acquisition is also in line with the strategy of the Company in establishing a healthcare ecosystem by exporting technologies. Through the Acquisition, the Board believes the Company’s healthcare platform will continue to offer unique value propositions for each of its stakeholders and is well positioned to transform the industry and enable efficient utilisation of healthcare and wellness resources.

REVISION OF ANNUAL CAPS OF CONTINUING CONNECTED TRANSACTIONS

Reference is made to the Connected Transactions section of the Prospectus of the Company dated 23 April 2018. Upon Closing, Wanjia Healthcare will become a member of the Group and one of the Operating Entities of the Company. As such, Wanjia Healthcare's transactions with Ping An and its associate will become connected transactions of the Group.

In contemplation for Closing and the transactions contemplated thereunder, the Company has proposed new annual caps for the following transactions:

Nature of the Transaction and Transaction Agreement	For the year ending 31 December, 2018		For the year ending 31 December, 2019		For the year ending 31 December, 2020	
	Original proposed annual cap	Revised proposed annual cap	Original proposed annual cap	Revised proposed annual cap	Original proposed annual cap	Revised proposed annual cap
	<i>(RMB in thousands)</i>					
Provision of Products and Services Framework Agreement						
Transaction amount to be paid by						
Ping An and/or its associates to us	1,194,200	1,394,200	1,524,680	1,835,680	2,009,084	2,389,084
Services Purchasing Framework Agreement						
Transaction amount to be paid by						
us to Ping An and/or its associates	70,880	135,880	103,056	174,056	150,667	240,667
Property Leasing Framework Agreement						
Rents to be paid by us to Ping An and/or its						
associates	38,400	52,400	46,080	63,080	55,296	77,296

Rationale of the increase of the original proposed annual caps

Provision of Products and Services Framework Agreement

The revised proposed annual caps have taken into account (1) the historical transaction amounts between Wanjia Healthcare and Ping An and/or its associates; (2) the expected products and services provided by Wanjia Healthcare to Ping An and/or its associates upon Closing; and (3) the growth trend of Wanjia Healthcare for the three years ending 31 December 2018, 2019 and 2020.

Services Purchasing Framework Agreement

The revised proposed annual caps have taken into account (1) the historical transaction amounts between Wanjia Healthcare and Ping An and/or its associates; (2) the expected services purchased by Wanjia Healthcare from Ping An and/or its associates upon Closing; and (3) the growth trend of Wanjia Healthcare for the three years ending 31 December 2018, 2019 and 2020.

Property Leasing Framework Agreement

The revised proposed annual caps have taken into account (1) the historical transaction amounts between Wanjia Healthcare and Ping An and/or its associates; (2) the expected rental payments payable to Ping An and/or its associates by Wanjia Healthcare upon Closing; and (3) the growth trend of Wanjia Healthcare for the three years ending 31 December 2018, 2019 and 2020.

Save for the revision of the original proposed annual caps as set out above, all the other terms of the Provision of Products and Services Framework Agreement, the Services Purchasing Framework Agreement and the Property Leasing Framework Agreement, as disclosed in the Prospectus, remain unchanged.

OPINION FROM THE BOARD

The Acquisition

The Directors (including the independent non-executive Directors) are of the view that terms of the Equity Transfer Agreement were determined after arm's length negotiation, and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

As Mr. Lee Yuan Siong, Mr. Yao Jason Bo and Ms. Cai Fangfang, all being Directors, hold directorships in Ping An, and Ms. Wang Wenjun and Mr. Dou Wenwei, both being Directors, act as limited partner and general partner of Urumqi Guangfengqi, respectively, they have therefore abstained from voting on the relevant Board resolutions approving each of the Equity Transfer Agreement and the transactions contemplated thereunder. Save as disclosed above, none of the other Directors has material interests in the transactions contemplated under the Equity Transfer Agreement.

Revision of annual caps of the Continuing Connected Transactions

The Directors (including the independent non-executive Directors) are of the view that the Revised Annual Caps were determined after arm's length negotiation, and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole. The Continuing Connected Transactions are and will be conducted in the ordinary and usual course of business of the Company. The Continuing Connected Transactions will continue to be agreed on an arm's length basis with terms that are fair and reasonable to the Company.

As Mr. Lee Yuan Siong, Mr. Yao Jason Bo and Ms. Cai Fangfang, all being Directors, hold directorships in Ping An, they have therefore abstained from voting on the relevant Board resolutions approving each of the Revised Annual Caps and the transactions contemplated thereunder. Save as disclosed above, none of the other Directors has material interests in the transactions contemplated under the Revised Annual Caps.

LISTING RULES IMPLICATIONS

As of the date of this announcement, Ping An Financial Technology is a wholly-owned subsidiary of Ping An, which is one of the controlling shareholders of the Company, holding approximately 39.27% of the total issued share capital of the Company. As of the date of this announcement, Mr. Dou Wenwei, being Director, is the general partner of Urumqi Guangfengqi, and thus Urumqi Guangfengqi is a connected person of the Company. Therefore, the transactions contemplated under the Equity Transfer Agreement are connected transactions of the Company.

As the highest applicable percentage ratio in respect of the Equity Transfer Agreement is more than 0.1% but all the percentage ratios are below 5%, the Equity Transfer Agreement and the transactions contemplated thereunder are therefore subject to reporting and announcement requirements, but exempt from circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of each of the Revised Annual Caps exceeds 5%, the Continuing Connected Transactions and the transactions contemplated thereunder are therefore subject to reporting, annual review, announcement requirements, circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

INFORMATION ON THE PARTIES

The Group is principally engaged in the provision of online medical and wellness services, such as family doctor services, consumer healthcare services, healthmall as well as health management and wellness interaction.

Ping An Financial Technology is principally engaged in the financial advisory service and represents Ping An's investment holding platform for financial technology and health technology business.

Urumqi Guangfengqi is principally engaged in the equity investment in non-listed companies through holding shares of listed companies by subscription of shares under non-public offering or share transfer, and related consulting service.

DISPATCH OF CIRCULAR

The Company expects to dispatch a circular on or before 6 September 2018 containing, among others, (i) details of the Revised Annual Cap; (ii) a letter of advice from the independent financial advisor to the Independent Board Committee and Independent Shareholders regarding the Revised Annual Caps; and (iii) a letter of recommendation from the Independent Board Committee regarding the Revised Annual Caps, and the notice of the general meeting to the Shareholders.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Acquisition”	the acquisition of 100% equity interests of the Target pursuant to the Equity Transfer Agreement;
“Board”	the board of directors of the Company;
“Closing”	the closing of the Acquisition;
“Closing Date”	the date on which the Acquisition is closed;
“Company”	Ping An Healthcare and Technology Company Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the main board of the Stock Exchange with stock code 1833;

“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Consideration”	the total consideration payable by the Purchaser to the Vendors;
“Continuing Connected Transactions”	the Provision of Products and Services Framework Agreement, the Services Purchasing Framework Agreement and the Property Leasing Framework Agreement;
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules;
“core business”	the pharmacy and clinic resources integration and evaluation service, medical service working platform business, offline clinic service, talent training and management service that the Target Group is engaged in;
“Director(s)”	the director(s) of the Company;
“Equity Transfer Agreement”	the equity transfer agreement entered into among Ping An Health Cloud, Ping An Financial Technology, Urumqi Guangfengqi and the Target on 16 August 2018, in relation to, among other things, the purchase of 100% equity interests of the Target by Ping An Health Cloud from the Vendors;
“Group”	the Company and its subsidiaries and the Operating Entities;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Operating Entity(ies)”	the companies that the financial results of which have been consolidated and accounted for as the subsidiaries of the Company pursuant to the Contractual Arrangements
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Ping An”	Ping An Insurance (Group) Company of China, Ltd. (中國平安保險(集團)股份有限公司), a company incorporated under the laws of PRC whose shares are dually listed on the Shanghai Stock Exchange and the Stock Exchange (SSE: 601318; SEHK: 2318) and one of the controlling shareholders of the Company;
“Ping An Financial Technology”	Shenzhen Ping An Financial Technology Consulting Co., Ltd. (深圳平安金融科技諮詢有限公司), a company incorporated under the laws of the PRC on April 16, 2008, and is a subsidiary of Ping An;

“Ping An Health Cloud”	Ping An Health Cloud Company Limited (平安健康互聯網股份有限公司), a company incorporated under the laws of the PRC on August 20, 2014 and is one of the Operating Entities of the Company;
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan;
Property Leasing Framework Agreement	the Property Leasing Framework Agreement entered into between the Company and Ping An on April 18, 2018, the details of which are set out in the Prospectus
“Provision of Products and Services Framework Agreement”	the Provision of Products and Services Framework Agreement entered into between the Company and Ping An on April 18, 2018, the details of which are set out in the Prospectus;
“Prospectus”	the prospectus of the Company dated April 23, 2018;
“Purchaser”	Ping An Health Cloud;
“Revised Annual Caps”	the revised proposed annual caps for the three years ending 31 December 2018, 2019 and 2020 for the Continuing Connected Transactions;
“RMB”	Renminbi, the lawful currency of the PRC;
“Services Purchasing Framework Agreement”	the Services Purchasing Framework Agreement entered into between the Company and Ping An on April 18, 2018, the details of which are set out in the Prospectus;
“Shareholders”	holder(s) of the Share(s);
“Shares”	ordinary share(s) in the share capital of the Company with a par value of US\$0.000005 each;
“Signing Date”	the date on which the Equity Transfer Agreement is signed by the parties;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Target”/“Wanjia Healthcare”	Ping An Wanjia Healthcare Investment Management Co., Ltd. (平安萬家醫療投資管理有限責任公司), a company incorporated under the laws of the PRC on July 4, 2016;
“Target Group”	the Target and its subsidiaries;

“Transaction Documents”	the Equity Transfer Agreement, the new articles of association of the Target and other documents that need to be signed for the Closing of the transaction contemplated under the Equity Transfer Agreement;
“Urumqi Guangfengqi”	Urumqi Guangfengqi Equity Investment Limited Partnership (烏魯木齊廣豐旗股權投資有限合夥企業), a limited partnership established under the laws of the PRC, where Mr. Dou Wenwei and Ms. Wang Wenjun act as the general partner and limited partner, respectively;
“Vendor(s)”	Ping An Financial Technology and Urumqi Guangfengqi;

* *Notes:*

For ease of reference, the names of the PRC established companies or entities have been included in this announcement in both the Chinese and English languages, and in the event of any inconsistency, the Chinese version shall prevail.

By order of the Board
PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED
Wang Tao
Chairman

Shanghai, the PRC
August 16, 2018

As at the date of this announcement, the Board comprises Mr. Wang Tao as chairman and executive Director; Mr. Lee Yuan Siong, Mr. Yao Jason Bo, Ms. Cai Fangfang, Mr. Dou Wenwei, Ms. Wang Wenjun and Mr. Law Siu Wah Eddie as non-executive Directors; Mr. Tang Yunwei, Mr. Guo Tianyong, Mr. Liu Xin and Mr. Chow Wing Kin Antony as independent non-executive Directors.