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天 安 卓 健 有 限 公 司

TIAN AN MEDICARE LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 383)

**(1) CONDITIONAL CASH OFFER BY  
MORTON SECURITIES LIMITED ON BEHALF OF  
TIAN AN MEDICARE LIMITED TO BUY-BACK UP  
TO 70,000,000 SHARES AT HK\$1.1 PER SHARE  
AND  
(2) RESUMPTION OF TRADING**

**Financial Adviser to the Company**



**THE OFFER**

The Board announces that an offer will be made by Morton Securities on behalf of the Company to buy-back for cancellation, subject to the Condition, up to the Maximum Number, being 70,000,000 Shares, representing approximately 6.48% of the issued Shares as at the date of this announcement, at the price of HK\$1.1 per Share. The Offer will be made in full compliance with the Share Buy-backs Code. The consideration for the Offer, being a total of HK\$77 million if the Offer is accepted in full, will be paid in cash and will be funded by internal resources of the Group. Pelican Financial, being the financial adviser to the Company, is satisfied that the Company has sufficient financial resources to enable it to satisfy acceptances of the Offer in full in accordance with the terms of the Offer stated in this announcement.

## **GENERAL**

The SGM will be convened and held for the purposes of considering and, if thought fit, approving the Offer. Since there is no Shareholder who has a material interest in the Offer which is different from the interest of the other Shareholders, no Shareholder is required to abstain from voting at the SGM.

The Offer Document, which will contain, amongst other things, details (including a timetable) of the Offer, a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Shareholders, a letter from the Independent Board Committee to the Shareholders, a property valuation report, a notice convening the SGM, the Acceptance Form and information relating to the procedures required for acceptance of the Offer, will be despatched to the Shareholders as soon as practicable pursuant to the Takeovers Code.

The Independent Board Committee, comprising all the non-executive Directors, namely Mr. Lee Seng Hui, Mr. Mark Wong Tai Chun, Mr. Zhou Haiying, Mr. Gao Zhaoyuan and Ms. Zhang Yuanyuan, and all the independent non-executive Directors, namely Dr. Xia Xiaoning, Dr. Wong Wing Kuen, Albert, Ms. Yang Lai Sum, Lisa and Mr. Cao Dan, who have no interest in the Offer other than as a Shareholder, has been formed to advise the Shareholders in respect of the Offer.

The Independent Financial Adviser will be appointed with the approval of the Independent Board Committee to advise the Independent Board Committee and the Shareholders in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code.

## **RESUMPTION OF TRADING**

At the request of the Company, the trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 16 March 2026 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of the trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on Tuesday, 24 March 2026.

## **INTRODUCTION**

The Board announces that an offer will be made by Morton Securities on behalf of the Company to buy-back for cancellation, subject to the Condition, up to the Maximum Number, being 70,000,000 Shares, representing approximately 6.48% of the issued Shares as at the date of this announcement, at the price of HK\$1.1 per Share.

The Offer will be made in full compliance with the Share Buy-backs Code. The consideration for the Offer, being a total of HK\$77 million if the Offer is accepted in full, will be paid in cash and will be funded by internal resources of the Group.

## **TERMS OF THE OFFER**

The terms of the Offer are as follows:

- (i) Morton Securities will make the Offer to the Shareholders on behalf of the Company to buy-back the Shares, up to the Maximum Number, at the Offer Price;
- (ii) the Shareholders may accept the Offer in respect of any number of their Shares at the Offer Price up to their entire shareholding (subject to the procedures for scaling down described under the section headed “Other Terms of the Offer” below);
- (iii) the Offer is not conditional upon a minimum number of Shares being tendered for buy-back;
- (iv) all Shares validly tendered will be bought-back to the extent that the aggregate number of Shares bought-back pursuant to the Offer will not thereby exceed the Maximum Number. If the number of Shares validly tendered exceeds the Maximum Number, the number of Shares to be bought-back from each Accepting Shareholder will be reduced proportionally so that the number of Shares bought-back by the Company in aggregate is equal to the Maximum Number. Further details of the procedures for scaling down are described under the section headed “Other Terms of the Offer” below;

- (v) a Form of Acceptance duly received by or on behalf of the Company will become irrevocable and cannot be withdrawn after the Offer has been declared unconditional unless in accordance with Rule 19.2 of the Takeovers Code;
- (vi) the Shares will be bought-back in cash, free of brokerage commission, levies and dealing charges, save that the amount of stamp duty due on the Shares bought-back attributable to the seller will be deducted from the amount payable to the Accepting Shareholders and will be paid by the Company on behalf of the Accepting Shareholders;
- (vii) the Shares bought-back will be cancelled and will not be entitled to any dividend declared for any record date set subsequent to the date of their cancellation. The issued share capital of the Company shall be diminished by the nominal value of the Shares bought-back accordingly; and
- (viii) the Shares will be bought-back free from all liens, charges, encumbrances, equitable interests, rights of pre-emption or other third party rights of any nature. Accordingly, the submission of a Form of Acceptance by an Accepting Shareholder will be deemed to constitute a warranty by that Accepting Shareholder to Morton Securities and the Company that the Shares are being sold free from all liens, charges, encumbrances, equitable interests, rights of pre-emption or other third party rights of any nature.

Under the Share Buy-backs Code, the Offer is subject to the approval of the Shareholders in a general meeting by a majority of votes by way of poll.

The Company does not intend to announce, declare or pay any dividend, distribution or other return of capital before the close of the Offer.

The detailed terms of the Offer will be set out in the Offer Document.

## THE OFFER PRICE

The Offer Price of HK\$1.1 per Share values the entire issued Shares as at the date of this announcement at approximately HK\$1,188.6 million.

The Offer Price represents:

- a premium of approximately 15.79% over the closing price of the Shares of HK\$0.95 as quoted on the Stock Exchange on the Last Trading Day;
- a premium of approximately 15.79% over the average closing price of the Shares of HK\$0.95 as quoted on the Stock Exchange for the last 5 trading days up to and including the Last Trading Day;
- a premium of approximately 18.28% over the average closing price of the Shares of HK\$0.93 as quoted on the Stock Exchange for the last 10 trading days up to and including the Last Trading Day;
- a premium of approximately 18.28% over the average closing price of the Shares of HK\$0.93 as quoted on the Stock Exchange for the last 30 trading days up to and including the Last Trading Day;
- a discount of approximately 32.93% to the Group's audited net asset value attributable to the Shareholders of approximately HK\$1.64 per Share pursuant to the latest audited consolidated financial statements of the Company as at 31 December 2025, calculated based on the audited consolidated net asset value attributable to the Shareholders of HK\$1,773,356,000 and the 1,080,975,457 Shares in issue as at 31 December 2025.

The Offer Price was determined after taking into account, among other things, the historical trading prices of the Shares on the Stock Exchange, historical financial performance of the Group, and the prevailing market conditions and sentiments.

## **CONFIRMATION OF FINANCIAL RESOURCES**

At the Offer Price, the Offer, if accepted in full, will result in the Company paying HK\$77 million in aggregate to the Accepting Shareholders in cash. The Company intends to finance the Offer by internal resources of the Group.

Pelican Financial, being the financial adviser to the Company, is satisfied that the Company has sufficient financial resources to enable it to satisfy acceptances of the Offer in full in accordance with the terms of the Offer stated in this announcement.

## **CONDITION OF THE OFFER**

The Offer will be conditional upon the approval by more than 50% of the votes cast by the Shareholders by way of a poll having been obtained at the SGM in respect of the Offer.

The Condition cannot be waived.

Pursuant to Rule 5.1 of the Share Buy-backs Code and Rule 15.3 of the Takeovers Code, if the Offer is declared unconditional, Shareholders who have not tendered their Shares for acceptance will be able to tender their Shares for acceptance under the Offer for a period of 14 days thereafter.

Tenders duly received by the Company and/or Morton Securities will become irrevocable and cannot be withdrawn after the Offer has been declared unconditional, unless in accordance with Rule 19.2 of the Takeovers Code. All Shares bought-back under the Offer will be cancelled.

Shares will be bought-back free of brokerage commissions and dealing charges, but the seller's ad valorem stamp duty payable by the Accepting Shareholders, calculated at a rate of 0.10% of the market value of the Shares to be bought-back under the Offer, or the consideration payable by the Company in respect of relevant acceptances of the Offer, whichever is the higher, will be deducted from the amount payable to the Accepting Shareholders. The Company will arrange for payment of the seller's ad valorem stamp duty on behalf of the Accepting Shareholders.

Acceptance of the Offer by any Accepting Shareholder will, subject to the Offer becoming unconditional, be deemed to constitute a warranty by such Shareholder that all Shares sold by such Shareholder under the Offer are free from all liens, charges, encumbrances, equitable interests, rights of pre-emption or other third party rights of any nature, and are sold together with all rights accruing or attaching thereto, including, without limitation, the right to receive dividends and other distributions declared, made or paid, if any, on or after the date of their cancellation.

As at the date of this announcement, there are no dividends or other distributions declared by the Company that have not been paid, save for certain unclaimed dividend from prior years in the amount of approximately HK\$7,000.

## **OTHER TERMS OF THE OFFER**

Shareholders may accept the Offer in respect of some or all of their shareholding. If valid acceptances are received for the Maximum Number or fewer Shares, all Shares validly accepted will be bought-back. If valid acceptances received exceed the Maximum Number, the total number of Shares to be bought-back by the Company from each Accepting Shareholder will be determined in accordance with the following formula:

$$\frac{A}{B} \times C$$

A = 70,000,000, being the Maximum Number

B = Total number of Shares tendered by all Accepting Shareholders under the Offer

C = Total number of Shares tendered by the relevant individual Accepting Shareholder under the Offer

As a result, it is possible that not all of such Shares tendered by an Accepting Shareholder will ultimately be bought-back. The total number of Shares which will be bought-back by the Company will not exceed the Maximum Number. The decision of the Company as to any scaling down of acceptances in accordance with the above formula and as to the treatment of fractions will be conclusive and binding on all Shareholders.

## **IRREVOCABLE UNDERTAKING**

As at the date of this announcement, neither the Company nor parties acting in concert with it has received any irrevocable commitment to accept the Offer (including Fareast Global).

## **OVERSEAS SHAREHOLDERS**

The making of the Offer to Shareholders who are citizens, residents or nationals of jurisdictions outside Hong Kong may be subject to the laws of the relevant jurisdictions. The laws of the relevant jurisdictions may prohibit the making of the Offer to overseas Shareholders or require compliance with certain filing, registration or other requirements in respect of the Offer. The Company reserves the right, subject to the consent of the Executive and the relevant legal requirements, to make special arrangements with respect to overseas Shareholders whose receipt of the Offer Document and the Form of Acceptance is subject to the laws of the overseas jurisdiction. Details of overseas Shareholders will be set out in the Offer Document. The Company will comply with the requirements under Rule 8 (subject to Note 3 to Rule 8) of the Takeovers Code in respect of overseas Shareholders.

**It is the responsibility of each overseas Shareholder who wishes to accept the Offer to satisfy himself or herself as to the full observance of the laws of the relevant jurisdictions in that connection, including the obtaining of any governmental or other consents which may be required or compliance with other necessary formalities or legal requirements. Any acceptance of the Offer by any Shareholder shall be deemed to constitute a representation and warranty from such Shareholder to the Company and Morton Securities that all applicable local laws and requirements have been observed and complied with. Shareholders should consult their professional advisers if in doubt.**

## **ODD LOTS**

The Shares are currently traded in board lot of 5,000 Shares each. There is no intention to change the board lot size as a result of the Offer. Shareholders should note that acceptance of the Offer may result in their holding of odd lots of Shares. The Company will make arrangements to appoint a designated broker to match sales and purchases of odd lot holdings of Shares for a reasonable period after completion of the Offer in order to enable such Accepting Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots. Details of such arrangements will be included in the Offer Document and will be disclosed by way of separate announcement as and when appropriate.

## **NOMINEE REGISTRATION OF SHARES**

To ensure equality of treatment of all Shareholders, those registered Shareholders who hold Shares as nominees for more than one beneficial owner should, as far as practicable, treat the holding of each beneficial owner separately. In order for beneficial owners of the Shares, whose investments are registered in nominee names (including those whose interests in Shares are held through CCASS), to accept the Offer, it is essential that they provide instructions to their nominee agents of their intentions with regard to the Offer as soon as possible.

## SHAREHOLDING STRUCTURE

The table below shows the Company’s existing shareholding structure as at the date of this announcement and the shareholding structure immediately after completion of the Offer, assuming that (i) all the Shareholders will accept the Offer in full; (ii) no additional Shares will be issued from the date of this announcement up to and including the date of completion of the Offer; and (iii) there are no acquisitions or disposals of Shares held by the Shareholders other than the Shares to be bought back by the Company from the Shareholders under the Offer:

Name of Shareholder	As at the date of this announcement		Immediately after completion of the Offer	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
<b>Fareast Global and parties acting in concert with it</b>				
Fareast Global ( <i>Note 1</i> )	556,097,010	51.47%	520,071,380	51.47%
	<i>(Note 2)</i>			
Mr. Lee MT	53,641,500	4.96%	50,166,443	4.96%
Sub-total	609,738,510	56.43%	570,237,823	56.43%
Cool Clouds Limited (“Cool Clouds”)( <i>Note 3</i> )	200,000,000	18.51%	187,043,401	18.51%
Victor Beauty Investments Limited (“Victor Beauty”) ( <i>Note 4</i> )	100,000,000	9.25%	93,521,700	9.25%
Vigor Online Offshore Limited (“Vigor Online”)( <i>Note 5</i> )	97,514,540	9.02%	91,197,256	9.02%
Other Shareholders	73,277,407	6.79%	68,530,277	6.79%
	<u>1,080,530,457</u>	<u>100.00%</u>	<u>1,010,530,457</u>	<u>100.00%</u>

*Notes:*

1. The interest is held by Fareast Global, a direct wholly-owned subsidiary of TACI, TACI is therefore deemed to have an interest in the Shares in which Fareast Global is interested. AGL, through its wholly-owned subsidiaries, indirectly owns approximately 56.94% of the total number of issued shares of TACI and is therefore deemed to have an interest in the Shares in which TACI is interested. Mr. Lee Seng Hui, a Director, together with Ms. Lee Su Hwei and Mr. Lee Seng Huang are the trustees of Lee and Lee Trust, being a discretionary trust. The Lee and Lee Trust controls approximately 74.99% of the total number of issued shares of AGL (inclusive of Mr. Lee Seng Hui's personal interests) and is therefore deemed to have an interest in the Shares in which AGL is interested through TACI.
2. Fareast Global has consistently held over 50% of the issued Shares for the last 12 months immediately preceding the date of this announcement.
3. Cool Clouds is a wholly-owned subsidiary of Resuccess Investments Limited which in turn is a wholly-owned subsidiary of Tsinghua Tongfang Co., Ltd, a company whose securities are traded on the Shanghai Stock Exchange (stock code: 600100).
4. Victor Beauty is a wholly-owned subsidiary of CM International Capital Limited which in turn is a wholly-owned subsidiary of CMIG International Capital Limited ("**CMIG International**"). CMIG International is owned approximately 77.4% by CMI Financial Holding Corporation ("**CMIF**"). CMIF is a wholly-owned subsidiary of 中民投亞洲資產管理有限公司 (CMIG Asia Asset Management Co., Ltd.\*), which in turn is a wholly-owned subsidiary of 中國民生投資股份有限公司 (China Minsheng Investment Group Corp., Ltd.\*).
5. Vigor Online is a wholly-owned subsidiary of China Spirit Limited, which is in turn wholly-owned by Ms. Chong Sok Un.

Assuming that (i) the Shareholders will accept the Offer in full; (ii) no additional Shares will be issued from the date of this announcement up to and including the date of completion of the Offer; and (iii) there are no acquisitions or disposals of Shares held by the Shareholders other than the Shares to be bought back by the Company from the Shareholders under the Offer, over 25% of the issued Shares will be held by public shareholders and accordingly the Company will comply with the public float requirement under Rule 13.32B of the Listing Rules after completion of the Offer.

Save as Mr. Lee Seng Hui's indirect interest in the Shares, none of the Directors (i) have any interest in the Shares; or (ii) own or control any Shares or any options, warrants, derivatives or securities convertible into Shares.

## DEALINGS IN SHARES

The Company will not conduct any on-market share buy-back from the date of this announcement and up to and including the date the Offer closes, lapses or is withdrawn, as the case may be.

Save for the Shares bought-back by the Company by way of on-market share buy-back of 2,130,000 Shares in the six-month period prior to the date of this announcement and as disclosed in the section headed "Shareholding Structure" above, none of the Company and its concert parties (including the Directors) has dealt in nor owned any Share or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the six-month period prior to the commencement of the Offer Period, i.e. the date of this announcement.

The details of the Shares bought-back are as follows:

<b>Date of Buy-back</b>	<b>No. of Shares</b>	<b>Average price per Share (HK\$)</b>	<b>Highest price per Share (HK\$)</b>
29 September 2025	25,000	0.90	0.90
2 October 2025	5,000	0.90	0.90
10 October 2025	200,000	0.92	0.92
27 October 2025	75,000	0.97	0.97
11 November 2025	10,000	0.99	0.99
12 November 2025	5,000	1.00	1.00
17 November 2025	75,000	1.00	1.00
18 November 2025	15,000	1.00	1.00
19 November 2025	1,145,000	1.00	1.00

<b>Date of Buy-back</b>	<b>No. of Shares</b>	<b>Average price per Share (HK\$)</b>	<b>Highest price per Share (HK\$)</b>
5 December 2025	5,000	1.03	1.03
11 December 2025	65,000	1.03	1.03
12 December 2025	60,000	1.03	1.03
17 December 2025	40,000	1.03	1.03
19 December 2025	80,000	1.03	1.03
24 December 2025	5,000	1.03	1.03
29 December 2025	5,000	1.03	1.03
7 January 2026	40,000	1.03	1.03
9 January 2026	45,000	1.03	1.03
12 January 2026	100,000	1.03	1.03
19 January 2026	70,000	1.03	1.03
23 January 2026	60,000	1.03	1.03
Total:	2,130,000		

## **OTHER ARRANGEMENTS**

As at the date of this announcement:

- (i) save as disclosed in the section headed “Shareholding Structure” above, neither the Company nor the parties acting in concert with it owned or had control or direction over any voting rights or rights over any Shares or convertible securities, warrants, options of or any other relevant securities (as defined in Note 4 of Rule 22 of the Takeovers Code) of the Company;
- (ii) there are no outstanding derivatives in respect of securities in the Company, which are owned, controlled or directed by, or have been entered into by the Company and/or the parties acting in concert with it;
- (iii) neither the Company nor the parties acting in concert with it has received any irrevocable commitment to accept or reject the Offer;

- (iv) there are no arrangements (whether by way of option, indemnity or otherwise) of the kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the Shares which might be material to the Offer;
- (v) save for the condition set out in the section headed “Condition of the Offer” above, there is no agreement or arrangement, to which the Company or its concert parties is a party, which relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or condition to the Offer;
- (vi) there are no relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company which the Company (or the parties acting in concert with it) has borrowed or lent;
- (vii) save for the Offer Price payable under the Offer, there is no consideration, compensation or benefit in whatever form paid or to be paid by the Company or any of its concert parties to any Shareholder in connection with the Offer; and
- (viii) there is no understanding, arrangement or agreement or special deal between (1) any Shareholder or any party acting in concert with it/him/her on the one hand; and (2) the Company, any party acting in concert with the Company, its subsidiaries or associated companies on the other hand.

## **INFORMATION ON THE GROUP**

The Company is an investment holding company. The Group’s principal businesses are investment in and management and operation of healthcare and hospital businesses, eldercare businesses, trading of medical equipment and related supplies, property investment and development, securities trading and investments, provision of financial services and strategic investment in Hong Kong and the PRC.

As at the date of this announcement, the Company is held as to approximately 51.47% by Fareast Global, which in turn is a direct wholly-owned subsidiary of TACI, a company listed on the Main Board of the Stock Exchange (Stock Code: 28), which in turn is an indirect non wholly-owned subsidiary of AGL, a company listed on the Main Board of the Stock Exchange (Stock Code: 373). As at the date of this announcement, AGL is beneficially owned as to approximately 74.99% by Lee and Lee Trust (inclusive of Mr. Lee Seng Hui’s personal interests), being a discretionary trust.

## **FUTURE INTENTIONS ON THE GROUP**

The Company intends to continue the existing principal business of the Group immediately upon completion of the Offer. The Company has no intention to discontinue the employment of the employees of the Group or to dispose of or re-deploy the fixed assets of the Group other than those in its ordinary course of business.

## **REASONS FOR AND FINANCIAL EFFECTS OF THE OFFER**

For more than five years, the price of the Shares has been traded at a discount to the Group's net asset value per Share. During the past twelve months and up to the date of this announcement, the highest closing price per Share as quoted on the Stock Exchange was HK\$1.14 on 2 July 2025 and the lowest closing price per Share as quoted on the Stock Exchange was HK\$0.70 on 19 May 2025. The closing price of the Shares of HK\$0.95 per Share on the Last Trading Day represents a discount of approximately 42.07% to the Group's audited net asset value attributable to the Shareholders of approximately HK\$1.64 per Share as at 31 December 2025.

Although the Company has bought back, by way of on-market share buy-back, of 2,130,000 Shares in the six-month period prior to the date of this announcement, the Company considers that effecting the intended repurchase size through continued on-market buy-backs would likely take an extended period and be subject to execution uncertainty, having regard to prevailing market conditions and trading liquidity. Accordingly, the Company considers that the Offer is a more structured approach which provides all Shareholders a fair and equal chance to participate in the buy-back of Shares by the Company, offering an alternative exit opportunity for the Shareholders to dispose of their Shares at a premium to the prevailing market price of the Shares should they wish to do so, and allowing the Company to buy back its Shares up to the Maximum Number under a timeframe with certainty.

The Offer demonstrates the Company's confidence in long-term prospects and intrinsic value, thereby sending positive signals to the market as well as the Company's stakeholders including employees and customers, and provides Shareholders with an opportunity to realise their investment for cash (in whole or in part) at the Offer Price.

In view of the above factors, the Board (other than the members of the Independent Board Committee who will express their opinion in the Offer Document and the Director(s) who have abstained from voting on the relevant Board resolutions) considers that the Offer is in the best interest of the Company and its Shareholders as it will: (a) provide an opportunity for the Accepting Shareholders either to sell their Shares and receive cash or to increase their proportionate interests in the Company by retaining their holdings of the Shares and participating in the future prospects of the Company; and (b) have the effect of increasing the Group's consolidated net asset value per Share, thus benefiting all Shareholders.

In determining the Maximum Number of Shares to be bought-back by the Company under the Offer, the Board has taken into account the financial resources of the Group available to satisfy the Offer.

Further details of the financial effects of the Offer, including the effects of the Offer on the Group's consolidated net asset value, the Group's consolidated net asset value per Share and the earnings per Share, will be set out in the Offer Document to be despatched to the Shareholders as soon as practicable pursuant to the Takeovers Code.

## **TAKEOVERS CODE AND SHARE BUY-BACKS CODE IMPLICATIONS**

Based on the Maximum Number of Shares subject to the Offer, it is expected that full acceptance of the Offer will not result in change in control of the Company and will not result in acquisition of voting rights by any Shareholder that gives rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Offer constitutes a share buy-back by general offer by the Company pursuant to the Share Buy-backs Code. A share buy-back by general offer must be approved by a majority of the votes cast by shareholders who do not have a material interest in the Offer which is different from the interests of all other Shareholders, in attendance in person or by proxy at a general meeting of the shareholders duly convened and held to consider the Offer. Such general meeting shall be convened by a notice of meeting which is accompanied by the Offer Document. If the Shareholders do not approve the Offer at the SGM, the Offer will lapse.

## GENERAL

The SGM will be convened and held for the purposes of considering and, if thought fit, approving the Offer. Since there is no Shareholder who has a material interest in the Offer which is different from the interest of the other Shareholders, no Shareholder is required to abstain from voting at the SGM.

The Offer Document, which will contain, amongst other things, details (including a timetable) of the Offer, a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Shareholders, a letter from the Independent Board Committee to the Shareholders, a property valuation report, a notice convening the SGM, the Acceptance Form and information relating to the procedures required for acceptance of the Offer, will be despatched to the Shareholders as soon as practicable pursuant to the Takeovers Code.

The Independent Board Committee, comprising all the non-executive Directors, namely Mr. Lee Seng Hui, Mr. Mark Wong Tai Chun, Mr. Zhou Haiying, Mr. Gao Zhaoyuan and Ms. Zhang Yuanyuan, and all the independent non-executive Directors, namely Dr. Xia Xiaoning, Dr. Wong Wing Kuen, Albert, Ms. Yang Lai Sum, Lisa and Mr. Cao Dan, who have no interest in the Offer other than as a Shareholder, has been formed to advise the Shareholders in respect of the Offer.

The Independent Financial Adviser will be appointed with the approval of the Independent Board Committee to advise the Independent Board Committee and the Shareholders in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code.

Pelican Financial has been appointed as the financial adviser to the Company in respect of the Offer.

**WARNING: The Offer is subject to the Condition being fulfilled in full. If the resolution to approve the Offer is not passed by the Shareholders, the Offer will not proceed and will immediately lapse.**

**It should be noted that dealings in the Shares will continue notwithstanding that the Condition may remain unfulfilled, and that persons dealing in the Shares will bear the risk that the Offer may lapse.**

**Shareholders are advised to consider the detailed terms of the Offer and read, among other things, the letter from the Independent Board Committee and the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Shareholders to be contained in the Offer Document before deciding whether to vote for or against the resolution in respect of the Offer to be proposed at the SGM. Shareholders should also note that their voting decision on the resolution in respect of the Offer to be proposed at the SGM shall not affect their decision as to whether to accept the Offer or not. If Shareholders are in any doubt as to any aspect of the Offer or as to the action to be taken, they should seek independent professional advice.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares and should consult their professional advisers when in doubt.**

## **DEALINGS DISCLOSURE**

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code, including any person who owns or controls 5% or more of any class of relevant securities of the Company) of the Company are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

The full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below pursuant to Rule 3.8 of the Takeovers Code:

*“Responsibilities of stockbrokers, banks and other intermediaries*

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”*

## **RESUMPTION OF TRADING**

At the request of the Company, the trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 16 March 2026 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of the trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on Tuesday, 24 March 2026.

## **DEFINITIONS**

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

“Accepting Shareholder(s)”	Shareholder(s) accepting the Offer
“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“AGL”	Allied Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 373)
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	Tian An Medicare Limited, a company incorporated in Bermuda with limited liability, whose issued shares are listed on the Main Board of the Stock Exchange (Stock Code: 383), being an indirect non wholly-owned subsidiary of TACI and AGL

“Condition”	the condition to which the Offer is subject, as set out under the section headed “Condition of the Offer” in this announcement
“Director(s)”	the director(s) of the Company
“Executive”	the Executive Director of the Corporate Finance Division of the Securities and Futures Commission or any delegate of the Executive Director
“Fareast Global”	Fareast Global Limited, a company incorporated in British Virgin Islands with limited liability, being the controlling Shareholder of the Company and being a direct wholly-owned subsidiary of TACI
“Form of Acceptance”	the form of acceptance to be issued with the Offer Document to Shareholders for use by such persons in connection with the Offer
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board, comprising all the non-executive Directors, namely Mr. Lee Seng Hui, Mr. Mark Wong Tai Chun, Mr. Zhou Haiying, Mr. Gao Zhaoyuan and Ms. Zhang Yuanyuan, and all the independent non-executive Directors, namely Dr. Xia Xiaoning, Dr. Wong Wing Kuen, Albert, Ms. Yang Lai Sum, Lisa and Mr. Cao Dan, who have no interest in the Offer other than as a Shareholder, which has been formed to advise the Shareholders in respect of the Offer

“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company and to be approved by the Independent Board Committee for the purpose of advising the Independent Board Committee and the Shareholders in respect of the terms of the Offer and in particular as to whether the Offer is fair and reasonable and as to the acceptance of the Offer
“Last Trading Day”	13 March 2026, being the last trading day of the Shares on the Stock Exchange prior to the issue of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Maximum Number”	the maximum number of Shares to be bought-back pursuant to the Offer, being an aggregate of 70,000,000 Shares, representing approximately 6.48% of the issued Shares as at the date of this announcement
“Morton Securities”	Morton Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities) regulated activity under the SFO, being the agent making the Offer on behalf of the Company
“Mr. Lee MT”	Mr. Lee Ming Tee, the father of Mr. Lee Seng Hui, who in turn is a non-executive Director
“Offer”	a conditional cash offer to be made by Morton Securities on behalf of the Company to buy-back Shares at the Offer Price from all Shareholders, subject to the Maximum Number
“Offer Document”	a circular to the Shareholders (comprising, amongst others, the offer document, the notice of the SGM, the proxy form for voting at the SGM and the Form of Acceptance) to be issued by the Company in connection with the Offer
“Offer Period”	has the meaning ascribed to it under the Takeovers Code and commencing from the date of this announcement and ending on the date the Offer closes or lapses (as the case may be)

“Offer Price”	HK\$1.1 per Share
“Pelican Financial”	Pelican Financial Limited, the financial adviser to the Company in respect of the Offer and a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excludes Taiwan, Hong Kong and the Macau Special Administrative Region of the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM”	the special general meeting of the Company to be convened and held to consider and, if thought fit, approve the resolution in respect of the Offer
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Buy-backs Code”	the Code on Share Buy-backs of Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“TACI”	Tian An China Investments Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 28), being an indirect non wholly-owned subsidiary of AGL
「%」	per cent

On behalf of the Board  
**Tian An Medicare Limited**  
**Kong Muk Yin**  
*Executive Director*

Hong Kong, 23 March 2026

*As at the date of this announcement, the Board comprises Mr. Kong Muk Yin and Mr. Guo Meibao being Executive Directors; Mr. Lee Seng Hui (Chairman), Mr. Mark Wong Tai Chun, Mr. Zhou Haiying, Mr. Gao Zhaoyuan and Ms. Zhang Yuanyuan being Non-Executive Directors; and Dr. Xia Xiaoning, Dr. Wong Wing Kuen, Albert, Ms. Yang Lai Sum, Lisa and Mr. Cao Dan being Independent Non-Executive Directors.*

\* *The English translation of the Chinese name of the relevant entity included in this announcement is for identification and reference only, and such translation may not be accurate and such entity may not have an official English translation/version of its Chinese name.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*