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PHOENIX
HEALTHCARE
GROUP
鳳凰醫療集團

Phoenix Healthcare Group Co. Ltd

鳳凰醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1515)

ENTERING OF US\$150 MILLION SYNDICATED LOAN AGREEMENT

The Board of Directors is pleased to announce that on 4 February 2015, Phoenix Healthcare Group Co. Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) as borrower entered into a syndicated loan agreement (the “**Syndicated Loan Agreement**”) with a consortium of lenders led by Deutsche Bank AG, whereby the Company was granted a facility in the aggregate sum of US\$150 million with a repayment term of 3 years (which is extendable for another 2 years after the initial 3-year term), the interest rate of which is determined with reference to the three-month London Interbank Offered Rate (“**LIBOR**”) plus 3.15% per annum.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of Directors hereby announces that on 4 February 2015, the Company as borrower entered into the Syndicated Loan Agreement under which the Company was granted a facility in the aggregate sum of US\$150 million, with a repayment term of 3 years (which is extendable for another 2 years after the initial 3-year term), the interest rate of which is determined with reference to the three-month LIBOR plus 3.15% per annum. The syndicate under the Syndicated Loan Agreement is led by Deutsche Bank AG, with participation from a consortium of other banks (the “**Lenders**”).

The facility will be guaranteed by existing offshore subsidiaries and future offshore subsidiaries of the Company and secured by first priority perfected security interests over the following in favor of the security agent on behalf of the Lenders:

- i. charge over 100% of the shares of the existing offshore subsidiaries and future offshore subsidiaries of the Company;
- ii. pledge over 100% of equity interests of Beijing Phoenix United Hospital Management Consulting Co., Ltd, a wholly-owned indirect subsidiary of the Company, and future onshore subsidiaries and onshore joint ventures of the Company;
- iii. assignment of any intra-group shareholder loans from the loan proceeds under the Syndicated Loan Agreement;
- iv. fixed and floating charge or mortgage over all assets of the existing offshore subsidiaries and future offshore subsidiaries of the Company; and
- v. charge over the related debt service reserve account.

There is no condition under the Syndicated Loan Agreement imposing specific performance obligations on any of the Company's controlling shareholders.

Upon the execution and implementation of the Syndicated Loan Agreement, it is expected that the Group will be able to pursue good investment opportunities and enhance its financial flexibility. The Group will utilize the facility for investments and the related capital expenditure of the Group.

The Board of Directors of the Company (including independent non-executive directors) considers that the entering into of the Syndicated Loan Agreement is in the interests of the Company and the Company's shareholders as a whole.

To the best of knowledge, information and belief of the Company, each of the Lenders is not a connected person and is independent of any of the Director, chief executive or substantial shareholder of the Company, its subsidiaries or any of their respective associates.

By Order of the Board
Phoenix Healthcare Group Co. Ltd
Liang Hongze
Chairman

Hong Kong, February 4, 2015

As at the date of this announcement, the Board comprises Mr. Liang Hongze, Ms. Xu Jie, Mr. Zhang Xiaodan, Mr. Xu Zechang and Mr. Jiang Tianfan, as executive Directors; Mr. Yang Huisheng and Mr. Rui Wei, as non-executive Directors; and Mr. Kwong Kwok Kong, Ms. Cheng Hong, Mr. Wang Bing and Mr. Sun Jianhua, as independent non-executive Directors.