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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)

INSIDE INFORMATION

CHANGE IN SHAREHOLDING STRUCTURE OF CONTROLLING SHAREHOLDER

The Board was informed that a change in the shareholding structure of Speed Key, a Controlling Shareholder of the Company, has been carried out on 27 March 2015 whereby 50, 901 and 48 new shares in Speed Key were allotted and issued to Ms. Xu Jie, Mr. Xu Baorui and Ms. Xu Xiaojie (in addition to the 1 share that she had already held) respectively at a consideration of the nominal value of the shares, that is, US\$50, US\$901 and US\$48 each.

Prior to the said change, Speed Key was wholly owned by Ms. Xu Xiaojie. Upon completion of the said change, Speed Key has issued 1,000 shares and is held as to 5%, 90.1% and 4.9% by Ms. Xu Jie, Mr. Xu Baorui and Ms. Xu Xiaojie respectively.

The change in shareholding of Speed Key is merely an intra-family arrangement for family wealth and succession planning purposes. There is no intention to transfer any actual control of Speed Key to any third party.

The Controlling Shareholders have applied to the Executive for a confirmation that the change in the shareholding structure of Speed Key would not trigger a general offer obligation under Rule 26.1 of the Takeovers Code and on 26 March 2015, the Executive waived the obligation of Mr. Xu Baorui to make a general offer for the Shares which may otherwise arise as a result of such change in the shareholding structure of Speed Key.

CHANGE IN SHAREHOLDING OF SPEED KEY

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Speed Key is a company incorporated in the BVI and is currently holding 277,360,000 Shares, representing 33.27% of the issued share capital of the Company as at the date of this announcement. It is therefore a controlling shareholder (as defined in the Listing Rules) of the Company.

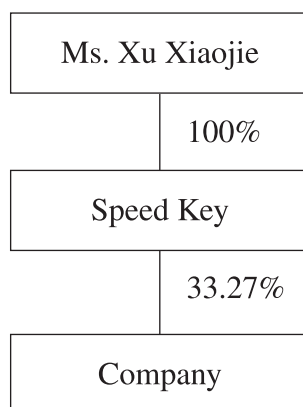
Ms. Xu Jie is an executive director of the Company, Ms. Xu Xiaojie is Ms. Xu Jie's daughter, while Mr. Xu Baorui is the father of Ms. Xu Jie and grandfather of Ms. Xu Xiaojie.

Before the change in its shareholding structure, the issued share capital of Speed Key was owned as to 100% (1 share) by Ms. Xu Xiaojie. On 27 March 2015, 50, 901 and 48 new shares in Speed Key were allotted and issued to Ms. Xu Jie, Mr. Xu Baorui and Ms. Xu Xiaojie respectively at a consideration of the nominal value of the shares, that is, US\$50, US\$901 and US\$48 each. Upon completion of the change, Speed Key has issued 1,000 shares and is held as to 5%, 90.1% and 4.9% by Ms. Xu Jie, Mr. Xu Baorui and Ms. Xu Xiaojie respectively.

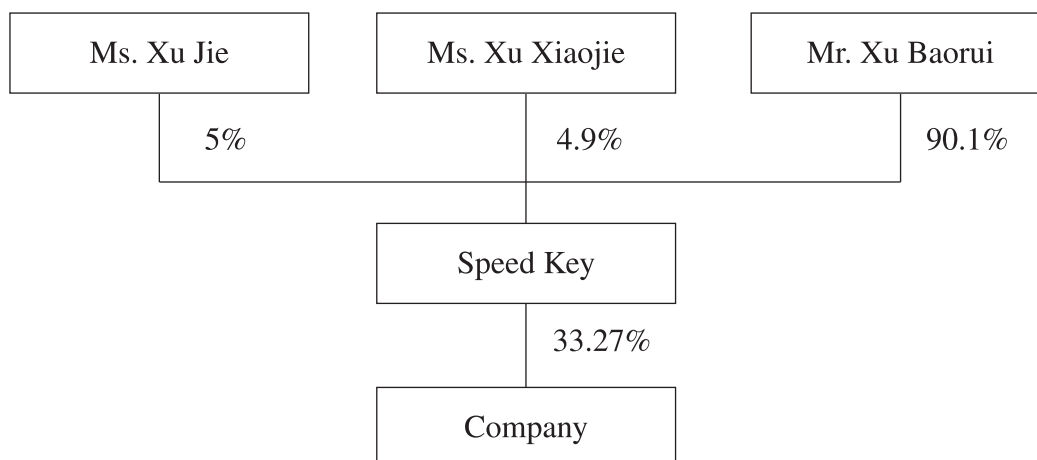
SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the simplified shareholding structures of the Company before and after the change in the shareholding of Speed Key:

Simplified shareholding structure of the Company before the change in shareholding of Speed Key



Simplified shareholding structure of the Company after the change in shareholding of Speed Key



PURPOSE OF THE CHANGE IN SHAREHOLDING

Ms. Xu Jie is the founder of the Group and executive Director of the Company, the change in the shareholding of Speed Key is merely an intra-family arrangement for family wealth and succession planning purposes. There is no intention to transfer any actual control of Speed Key to any third party.

After the change, Ms. Xu Jie will remain as an executive Director of the Company and the Group will operate under the same management.

IMPLICATIONS ON TAKEOVERS CODE AND LISTING RULES

The Controlling Shareholders have applied to the Executive for a confirmation that the change in the shareholding structure of Speed Key would not trigger a general offer obligation under Rule 26.1 of the Takeovers Code and on 26 March 2015, the Executive waived the obligation of Mr. Xu Baorui to make a general offer for the Shares which may otherwise arise as a result of the change in the shareholding structure of Speed Key.

DEFINITIONS

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

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| “Board” | the board of Directors of the Company |
| “BVI” | the British Virgin Islands |
| “China” or “PRC” | the People’s Republic of China excluding, for the purpose of this announcement, Taiwan, the Macau Special Administrative Region and Hong Kong |

“Company”	Phoenix Healthcare Group Co. Ltd, a company incorporated in the Cayman Islands with limited liability on 28 February 2013 and the securities of which are listed on the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules, and in the context of the Company, means, Ms. Xu Jie, Ms. Xu Xiaojie, Mr. Xu Baorui and Speed Key or any one of them
“Director(s)”	directors of the Company or any one of them
“Executive”	the Executive Director of the Corporate Finance Division of the SFC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFC”	the Securities and Futures Commission of Hong Kong
“Shareholders”	holders of the Shares
“Shares”	ordinary shares of HK\$0.00025 each in the share capital of the Company
“Speed Key”	Speed Key Limited, a limited liability company incorporated in the BVI on 30 January 2013
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong issued by the SFC
“US\$”	United States dollars, the lawful currency of the United States of America

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

Hong Kong, 27 March 2015

As at the date of this announcement, the Board comprises Mr. LIANG Hongze (Chairman), 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.