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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)**

## **AWARD OF SHARES UNDER THE SHARE AWARD SCHEME**

References are made to the Announcements in relation to, among others, the adoption of the Scheme by the Board on July 7, 2014, and the amendments to the terms of the Scheme on May 25, 2015.

On December 22, 2015, the Board resolved to grant an aggregate of 2,540,000 Award Shares to 65 Selected Participants under the Scheme, of which (i) 400,000 Award Shares be awarded to 4 Selected Participants, who are Directors, without the payment of the Grant Price; (ii) 1,348,000 Award Shares be awarded to 61 other Selected Participants, who are employees of the Group, without the payment of the Grant Price; and (iii) 792,000 Award Shares be awarded to 29 Selected Participants (some of whom overlap with those Selected Participants mentioned in (ii) above) with the payment of the Grant Price of HK\$9.21 per Award Share.

References are made to the announcements of Phoenix Healthcare Group Co. Ltd (the “**Company**”) dated July 7, 2014 and May 25, 2015 respectively (the “**Announcements**”) in relation to, among others, the adoption of the share award scheme (the “**Scheme**”) of the Company by the Board on July 7, 2014, and the amendments to the terms of the Scheme on May 25, 2015. Unless otherwise defined, capitalized terms used herein shall bear the same meanings as defined in the Announcements.

## **GRANT OF THE AWARD SHARES PURSUANT TO THE SCHEME**

On December 22, 2015, the Board resolved to grant an aggregate of 2,540,000 Award Shares to 65 Selected Participants under the Scheme, of which, (i) 400,000 Award Shares be granted to 4 Selected Participants, who are Directors, without the payment of the Grant Price; (ii) 1,348,000 Award Shares be granted to 61 Selected Participants, who are employees of the Group, without the payment of the Grant

Price; and (iii) 792,000 Award Shares be granted to 29 Selected Participants (some of whom overlap with those Selected Participants mentioned in (ii) above) with the payment of the Grant Price of HK\$9.21 per Award Share.

The number of Award Shares granted and the vesting dates are determined based on the Selected Participant's position, experience, years of service, performance and contribution to the Company, its subsidiaries and/or associated entities.

The Award Shares are held on trust for the Selected Participants by the Trustee which shall (i) transfer the Award Shares to the Selected Participants, or (ii) sell the Award Shares and pay the Actual Selling Price in cash to the Selected Participant (as the case may be) upon satisfaction of vesting criteria and conditions specified by the Board in the award letters issued to each Selected Participant. Upon satisfaction of the relevant vesting criteria and conditions, the Award Shares shall (i) be transferred and released from the Trust to the Selected Participants, or (ii) be sold by the Trustee with the related Actual Selling Price in cash to be paid to the Selected Participant (as the case may be) upon expiry of the relevant vesting period (the "**Vesting Date**"):

**Number of Award Shares subject to vesting**

**Vesting Date**

1,130,000 Award Shares granted to the Company's management team and key specialists and doctors employed by hospitals managed by the Group	December 24, 2015
1,410,000 Award Shares granted to the Company's management team and key specialists and doctors employed by hospitals managed by the Group	as to 1/3 on January 1, 2017; as to 1/3 on January 1, 2018; as to 1/3 on January 1, 2019.

Pursuant to the Scheme, the aggregate number of Award Shares granted by the Board throughout the duration of the Scheme shall not exceed 5% of the total number of issued Shares of the Company as at the Adoption Date (i.e. 41,688,150 Shares) with each Selected Participant receiving not more than 1% of the total number of issued Shares of the Company as at the Adoption Date. As at the date of this announcement, the total number of Award Shares held by the Trustee (without taking into account the award of the Award Shares made on December 22, 2015) that may be granted under the Scheme is 9,498,300 Shares.

The aggregate of 2,540,000 Award Shares granted to the 65 Selected Participants on December 22, 2015 represent approximately 0.30% of the total number of issued Shares as at the Adoption Date and approximately 0.30% of the total number of issued Shares as at the date of this announcement. Immediately after the grant of the above Award Shares, 30,457,950 Award Shares may be further granted under the Scheme by the Board and the balance of number of Shares held by the Trustee is 6,958,300 Shares.

Based on the closing price of HK\$8.98 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of the 2,540,000 Award Shares in aggregate is approximately HK\$22,809,200.

## GRANT OF AWARD SHARES TO DIRECTORS

As disclosed above, four (4) of the Selected Participants are Directors and accordingly, are connected persons (as defined in Chapter 14A of the Listing Rules) of the Company.

The award of 400,000 Award Shares to them under the Scheme forms part of their remuneration package under their respective service contracts and is therefore, fully exempt from the reporting, announcement and independent Shareholders' approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules.

Details of the 400,000 Award Shares granted to the four (4) Selected Participants are as follows:

<b>Directors</b>	<b>Number of Award Shares</b>
LIANG Hongze	100,000
ZHANG Xiaodan	100,000
XU Zechang	100,000
JIANG Tianfan	<u>100,000</u>
<b>Total</b>	<b><u><u>400,000</u></u></b>

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Selected Participants who were granted with the Award Shares on December 22, 2015 are either Directors or employees of the members of the Group.

Mr. LIANG Hongze, Mr. ZHANG Xiaodan, Mr. XU Zechang and Mr. JIANG Tianfan abstained from voting on the relevant resolutions in the Board meeting to approve the grant of the Award Shares to themselves.

By Order of the Board  
**Phoenix Healthcare Group Co. Ltd**  
**XU Jie**  
*Executive Director*

Hong Kong, December 22, 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. SUN Jianhua and Mr. LEE Kar Chung Felix, as independent non-executive Directors.*