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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)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO**

- (1) MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE
ACQUISITION OF AMPLE MIGHTY LIMITED INVOLVING ISSUE OF
CONSIDERATION SHARES UNDER SPECIFIC MANDATE**
- (2) APPLICATION FOR WHITEWASH WAIVER**
- (3) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
AND**
- (4) PROPOSED CHANGE OF COMPANY NAME**

INTRODUCTION

Reference is made to the announcement of the Company dated 30 August 2016 (the “**Announcement**”) in relation to, among the other things, the Acquisition, the Whitewash Waiver, the Specific Mandate, the proposed increase in authorized share capital and change of Company name. Unless otherwise stated, capitalized terms used herein shall bear the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As set out in the Announcement, the Circular containing, among other things, (i) details of the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Acquisition and the Whitewash Waiver; (iii) the letter of advice from Somerley to the Independent Board Committee and the Independent Shareholders in the same regard; (iv) the financial information of the Group and the Target Group; and (v) the notice of the EGM, is expected to be despatched to the Shareholders within 15 Business Days from the date of the Announcement pursuant to Rule 14A.68(11) of the Listing Rules or 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code, whichever is the earlier.

As additional time is required for the preparation and finalization of certain information to be contained in the Circular, including, among other things, the arrangements in relation the continuing connected transactions of the Company with CR Holdings after Completion, it is expected that the Circular will be despatched to the Shareholders on or before 7 October 2016, unless further extension is granted by the Executive.

An application has been made by the Company to the Executive for consent to the extension of time for the despatch of the Circular on or before 7 October 2016 and the Executive has indicated that it is minded to grant such consent.

Completion is conditional upon fulfillment (or waiver, where applicable) of the Conditions. Accordingly, the Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares or other securities of the Company and are recommended to consult their professional advisers if they are in any doubt about their position and as to the actions that they should take.

By Order of the Board
Phoenix Healthcare Group Co. Ltd
Xu Jie
Chairman

Hong Kong, 20 September 2016

As at the date of this announcement, the Board comprises Ms. XU Jie, Mr. LIANG Hongze, Mr. ZHANG Xiaodan, Mr. XU Zechang, Mr. JIANG Tianfan, Mr. SHAN Baojie and Mr. CHENG Libing as executive Directors; Mr. KWONG Kwok Kong, Ms. CHENG Hong, Mr. SUN Jianhua and Mr. LEE Kar Chung Felix as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.