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PHOENIX
HEALTHCARE
GROUP
凤凰医疗集团

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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON OCTOBER 31, 2016

GRANT OF WHITEWASH WAIVER

COMPLETION OF MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF AMPLE MIGHTY LIMITED

Reference is made to the notice of extraordinary general meeting (the “EGM”) of Phoenix Healthcare Group Co. Ltd (the “Company”) dated October 7, 2016 (the “Notice of EGM”) and the circular of the Company dated October 7, 2016 (the “Circular”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the resolutions set out in the Notice of EGM were approved by the Shareholders by way of poll at the EGM held on October 31, 2016.

At the time of the EGM, the total number of issued shares of the Company was 833,763,000 Shares.

As stated in the Circular, Ms. Xu Jie, the chairman and an executive Director of the Company, was interested in 13,868,000 Shares (representing 1.66% of the existing issued Shares). Speed Key Limited, a company that is wholly owned by Mr. Xu Baorui, father of Ms. Xu Jie, was interested in 181,401,360 Shares (representing 21.76% of the existing issued Shares). Ms. Xu Xiaojie, who is the daughter of Ms. Xu Jie, was interested in 13,590,640 Shares (representing 1.63% of the existing issued Shares). Mr. Liang Hongze, the chief executive officer and an executive Director of the Company, was interested in 26,860,912 Shares (representing 3.22% of the existing issued

Shares). Mr. Jiang Tianfan, the chief financial officer and an executive Director of the Company, was interested in 10,551,648 Shares (representing 1.27% of the existing issued Shares). Ms. Xu Jie, Mr. Liang Hongze and Mr. Jiang Tianfan were involved in the negotiation of the Acquisition and the Whitewash Waiver and accordingly, Ms. Xu Jie together with her associates and parties acting in concert with her (including Speed Key Limited, Mr. Xu Baorui and Ms. Xu Xiaojie), Mr. Liang Hongze and Mr. Jiang Tianfan were required to and did abstain from voting on the resolutions numbered 1 and 2 at the EGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote on the resolutions numbered 1 and 2 at the EGM was 587,490,440 Shares. All the Shareholders were entitled to vote on the resolutions numbered 3, 4 and 5.

Save as disclosed above, there was no other Shareholder that was required under the Takeovers Code or the Listing Rules to abstain from voting in respect of the resolutions at the EGM, and there were no other restrictions on any Shareholders casting votes on any of the resolutions at the EGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolutions at the EGM as set out in Rule 13.40 of the Listing Rules. None of the Shareholders stated their intention in the Circular to vote against any of the resolutions at the EGM.

Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, was appointed as the scrutineer for the vote-taking at the EGM.

The poll results taken at the EGM are as follows:

ORDINARY RESOLUTIONS <i>(Note)</i>		Number of Shares voted (approximate %)		Total number of Shares voted
		For	Against	
1.	<p>THAT:</p> <p>(a) the Sale and Purchase Agreement entered into between the Company, the Purchaser and the Seller pursuant to which the Company has conditionally agreed to purchase and the Seller has conditionally agreed to sell, at Completion, the Sale Shares (representing the entire issued share capital of the Target Company), and the transactions contemplated thereunder be and are hereby approved;</p>	260,416,599 (100%)	0 (0%)	260,416,599

ORDINARY RESOLUTIONS <i>(Note)</i>		Number of Shares voted (approximate %)		Total number of Shares voted
		For	Against	
	<p>(b) subject to the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in the Consideration Shares, the Directors be and are hereby granted the Specific Mandate which shall entitle the Directors to exercise all the powers of the Company to allot and issue the Consideration Shares to the Seller (or its wholly-owned subsidiary as the Seller may nominate) on and subject to the terms and conditions of the Sale and Purchase Agreement, and that the Specific Mandate shall be in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution; and</p> <p>(c) any one of the Directors be and is hereby authorised to do all such acts and things and approve, sign, ratify and deliver all such agreements, deeds, instruments and any other documents (and, where required, under the common seal of the Company in accordance with the Articles of Association of the Company) and take all such actions as the Director may consider necessary or desirable for the purpose of or in connection with or to give effect to the Sale and Purchase Agreement and the transactions contemplated thereunder.</p>			
2.	<p>THAT, subject to and conditional upon the passing of resolution numbered (1) above, the Whitewash Waiver, granted or to be granted by the Executive pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code waiving the obligation on the part of the Seller and parties acting in concert with it to make a mandatory general offer for all the Shares that are not already owned or agreed to be acquired by the Seller and parties acting in concert with it as a result of the Company allotting and issuing the Consideration Shares to the Seller (or its wholly-owned subsidiary as the Seller may nominate), be and is hereby approved.</p>	257,002,599 (98.69%)	3,414,000 (1.31%)	260,416,599

ORDINARY RESOLUTIONS <i>(Note)</i>		Number of Shares voted (approximate %)		Total number of Shares voted
		For	Against	
3.	<p>THAT, subject to and conditional upon the passing of resolutions numbered (1) and (2) above, the authorised share capital of the Company be increased from HK\$380,000 (divided into 1,520,000,000 Shares of HK\$0.00025 each) to HK\$760,000 (divided into 3,040,000,000 Shares of HK\$0.00025 each) by the creation of an additional 1,520,000,000 Shares of HK\$0.00025 each.</p>	478,925,519 (100%)	0 (0%)	478,925,519
4.	<p>THAT, subject to and conditional upon the passing of resolutions numbered (1) and (2) above:</p> <p>(a) the CR PMM Framework Agreement entered into between the Company and CR Holdings in relation to the supply of pharmaceuticals, medical device and medical consumables by CR Holdings and its subsidiaries, and the transactions contemplated thereunder be and are hereby approved;</p> <p>(b) the proposed caps under the CR PMM Framework Agreement for the period from 1 November 2016 or the Completion Date, whichever is the earlier, to 31 December 2016, the financial year ending 31 December 2017 and the financial year ending 31 December 2018 be and are hereby approved; and</p> <p>(c) any one of the Directors be and is hereby authorised to do all such acts and things and approve, sign, ratify and deliver all such agreements, deeds, instruments and any other documents (and, where required, under the common seal of the Company in accordance with the Articles of Association of the Company) and take all such actions as the Director may consider necessary or desirable for the purpose of or in connection with or to give effect to the CR PMM Framework Agreement and the transactions contemplated thereunder.</p>	478,925,519 (100%)	0 (0%)	478,925,519

SPECIAL RESOLUTION ^(Note)		Number of Shares voted (approximate %)		Total number of Shares voted
		For	Against	
5.	<p>THAT, subject to and conditional upon the passing of resolutions numbered (1) and (2) above:</p> <p>(a) subject to and conditional upon Completion and the approval of the Registrar of Companies in the Cayman Islands, the English name of the Company be changed from “Phoenix Healthcare Group Co. Ltd” to “China Resources Phoenix Healthcare Holdings Company Limited” and the Chinese name of “華潤鳳凰醫療控股有限公司” be adopted and registered as the new secondary name of the Company in place of “鳳凰醫療集團有限公司” with effect from the date on which the Registrar of Companies in Cayman Islands enters the new English name and the new secondary name in the register maintained by it in place of the existing names of the Company; and</p> <p>(b) any one of the Directors be and is hereby authorised to do all such acts and things and to approve, sign and execute all such documents, instruments and agreements for and on behalf of the Company as the Director may consider necessary, appropriate, desirable or expedient to give effect to or in connection with paragraph (a) of this resolution.</p>	478,925,519 (100%)	0 (0%)	478,925,519

Note: The full text of the ordinary resolutions and special resolution proposed at the EGM is set out in the Notice of EGM.

As more than 50% of the votes were cast in favour of each of the ordinary resolutions numbered 1, 2, 3 and 4, the said ordinary resolutions were duly passed at the EGM.

As more than 75% of the votes were cast in favour of the special resolution numbered 5, the said special resolution was duly passed at the EGM.

GRANT OF THE WHITEWASH WAIVER

The Executive has conditionally granted the Whitewash Waiver on October 27, 2016, subject to (i) the issue of the new securities being approved by a vote of the independent shareholders at a general meeting of the Company, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Seller and its concert parties between the proposed issue of the new securities and the completion of the issue. Accordingly, no mandatory general offer under Rule 26 of the Takeovers Code will be required to be made by CRH Phoenix for all the issued Shares other than those already owned or agreed to be acquired by the Seller and parties acting in concert with it as a result of the Company allotting and issuing the Consideration Shares.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that as all the Conditions under the Sale and Purchase Agreement have been fulfilled, Completion took place on October 31, 2016 and an aggregate of 462,913,516 Consideration Shares have been duly allotted and issued to CRH Phoenix. Accordingly, immediately after Completion, there are 1,296,676,516 Shares in issue and Ample Mighty Limited has become an indirect wholly owned subsidiary of the Company.

Set out below is a summary of the shareholding structure of the Company immediately before and after Completion and the issue and allotment of the Consideration Shares:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate percentage of shareholding</i>	<i>Number of Shares</i>	<i>Approximate percentage of shareholding</i>
Seller (through CRH Phoenix)	0	0%	462,913,516	35.70%
Ms. Xu Jie and parties acting in concert with her ¹	208,860,000	25.05%	208,860,000	16.11%
Mr. Liang Hongze ²	26,860,912	3.22%	26,860,912	2.07%
Mr. Jiang Tianfan ³	10,551,648	1.27%	10,551,648	0.82%
Other Directors ⁴	6,677,580	0.80%	6,677,580	0.51%
Public Shareholders	580,812,860	69.66%	580,812,860	44.79%
Total	<u>833,763,000</u>	<u>100.00%</u>	<u>1,296,676,516</u>	<u>100.00%</u>

Notes:

1. Including Ms. Xu Jie, who is an executive Director and the chairman of the Company and was interested in 13,868,000 Shares, Ms. Xu Xiaojie, who is the daughter of Ms. Xu Jie and was interested in 13,590,640 Shares, and Speed Key Limited, which is wholly owned by Xu Baorui, the father of Xu Jie, and was interested in 181,401,360 Shares.
2. Mr. Liang Hongze is an executive Director and the chief executive officer of the Company. 26,705,912 of these Shares were held through a wholly-owned company of Mr. Liang Hongze, Xin Yue Development Limited, and 155,000 of these Shares were held by Mr. Liang Hongze personally.

3. Mr. Jiang Tianfan is an executive Director and the chief financial officer of the Company. 10,401,648 of these Shares were held through a wholly-owned company of Mr. Jiang Tianfan, True Glory Global Limited, and 150,000 of these Shares were held by Mr. Jiang Tianfan personally.
4. Including Mr. Zhang Xiaodan, Mr. Xu Zechang, Mr. Shan Baojie and Mr. Cheng Libing.
5. As at the date of this announcement, the Company does not have any outstanding options, derivatives, warrants or securities which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible into or exchangeable into Shares.

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

Hong Kong, October 31, 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; and 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.