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华润凤凰

CR Phoenix

China Resources Phoenix Healthcare Holdings Company Limited

華潤鳳凰醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1515)

TERMINATION OF MAJOR TRANSACTION

Reference is made to the announcement of China Resources Phoenix Healthcare Holdings Company Limited (the “**Company**”) dated October 28, 2016 in relation to the Acquisitions (the “**Announcement**”).

Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Company, Pinyu Limited and the Seller entered into the Term Sheet on April 29, 2016 and the Company, the Purchaser, the Target Companies and the Seller entered into the Sale and Purchase Agreements and the Equity Subscription Agreement on October 28, 2016 (collectively, the “**Acquisition Documents**”), pursuant to which the Purchaser has conditionally agreed to acquire and the Seller has conditionally agreed to sell 70% issued share capital of Hangzhou Hospitals and 60% issued share capital of Huizhou Hospital.

Due to changes in the circumstances relating to the Acquisitions, the Company and the Seller have agreed to terminate the Acquisition Documents and entered into a termination agreement on May 4, 2017, pursuant to which each party shall irrevocably and unconditionally releases and discharges the other party absolutely from all claims, liabilities and demands under or in connection with the Acquisition Documents.

The Board is of the view that the termination of the Acquisition Documents is fair and reasonable and in the interests of the Company and the Shareholders as a whole, and will not have any material adverse effect on the business operation and financial position of the Group. The Company will continue to focus on strengthening its core competitiveness, expand its hospital network and explore other cooperation opportunities with the Seller.

By Order of the Board
China Resources Phoenix Healthcare Holdings Company Limited
WU Potao
Executive Director

Beijing, May 5, 2017

As at the date of this announcement, the Board comprises Mr. WANG Yin, Mr. WANG Yan, Mr. HE Xuan, and Mr. LIANG Hongze as non-executive Directors; Mr. CHENG Libing, Mr. WU Potao and Mr. XU Zechang as executive Directors; Mr. KWONG Kwok Kong, Ms. CHENG Hong, Mr. SUN Jianhua and Mr. LEE Kar Chung Felix as independent non-executive Directors.