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**華潤鳳凰醫療控股有限公司**

**China Resources Phoenix Healthcare Holdings Company Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1515)**

**(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR;  
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
CHAIRMAN;  
(3) APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN;  
AND  
(4) CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board hereby announces the following changes of the composition of the Board that with effect from August 7, 2018: (1) Mr. Wang Yin resigned as the non-executive Director and chairman of the Company; (2) Mr. Wu Ting Yuk, Anthony is appointed as an independent non-executive Director and chairman of the Company; (3) Mr. Song Qing is appointed as an executive Director and vice chairman of the Company; (4) Mr. Cheng Libing, an executive Director, is redesignated as the chief executive officer of the Company; and (5) Mr. Han Yuewei, an executive Director, resigned as the chief executive officer of the Company and is appointed as the general manager of China Resources Healthcare Group Limited, the controlling shareholder of the Company,

The board (the “**Board**”) of directors (the “**Directors**”) of China Resources Phoenix Healthcare Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes of the composition of the Board that with effect from August 7, 2018: (1) Mr. Wang Yin resigned as the non-executive Director and chairman of the Company; (2) Mr. Wu Ting Yuk, Anthony (“**Mr. Wu**”) is appointed as an independent non-executive Director and chairman of the Company; (3) Mr. Song Qing (“**Mr. Song**”) is appointed as an executive Director and vice chairman of the Company; (4) Mr. Cheng Libing, an executive Director, is redesignated as the chief executive officer of the Company; and (5) Mr. Han Yuewei, an executive Director, resigned as the chief executive officer of the Company and is appointed as the general manager of China Resources Healthcare Group Limited, the controlling shareholder of the Company (the “**China Resources Healthcare Group**”).

**RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN**

The Board announces that Mr. Wang Yin has reached his retirement age and has ceased to be the non-executive Director and chairman of the Company with effect from August 7, 2018. Mr. Wang Yin has confirmed that he has no disagreement with the Board and that there is no matter in respect of his resignations which needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board hereby expresses its gratitude to Mr. Wang Yin for his valuable efforts and contributions to the Group during his tenure of office as the non-executive Director and chairman of the Company.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN**

The Board announces that Mr. Wu Ting Yuk, Anthony has been appointed as an independent non-executive Director and chairman of the Company with effect from August 7, 2018.

Mr. Wu Ting Yuk, Anthony, aged 63, is a leader in the healthcare industry and has extensive management experience in medical system. Mr. Wu joined the Hong Kong Hospital Authority in 1999 and was formerly its chairman from 2004 to 2013. He is the longest-serving chairman of the Hospital Authority. He has led the team of the Hospital Authority to manage all public hospitals and public clinics in Hong Kong and implement the public health policy of the Hong Kong SAR Government. He has also actively promoted a number of public and private medical co-operation projects during his tenure. Mr. Wu is currently also the principal advisor to the State Administration of Traditional Chinese Medicine of the People's Republic of China, a member of the Chinese Medicine Reform and Development Advisory Committee. He was a member of the State Council's Medical Reform Leadership Advisory Committee and an advisor to the Public Policy Advisory Committee of the National Health and Family Planning Commission.

Other important public positions that Mr. Wu has served include member of the 12th and 13th Standing Committee of the Chinese People's Political Consultative Conference National Committee, and a member of the Chief Executive's Council of Advisers on Innovation and Strategic Development and the Task Force on Land Supply of the Hong Kong SAR, and has been award GBS and JP by the government of Hong Kong SAR.

Mr. Wu also served as the chairman of the Chamber Council of the Hong Kong General Chamber of Commerce from 2010 to 2012, and is currently a member of its consultation committee. Mr. Wu was a partner of Ernst & Young ("EY") from 1985 to 2015, and served as chairman of the EY's Far East Region from 2000 to 2005. He is also the chief advisor to MUFG Bank, Ltd., the chairman of The China Oxford Scholarship Fund, an honorary professor of the Faculty of Medicine of the Chinese University of Hong Kong and the Peking Union Medical College Hospital, and an honorary fellow of the Hong Kong College of Community Medicine. Mr. Wu also has directorships in certain listed companies of the Main Board of the Stock Exchange: he is an independent non-executive director of Power Assets Holdings Limited (Stock Code: 006), Guangdong Investment Limited (Stock Code: 270) and China Taiping Insurance Holdings Company Limited (Stock Code: 966), and an executive director of Sincere Watch (Hong Kong) Limited (Stock Code: 444). He was also an independent non-executive director of Agricultural Bank of China Limited (Stock Code: 1288) from 2009 to 2015. He was also a director of the Fidelity Funds from 2011 to 2014.

Mr. Wu is a fellow of Hong Kong Institute of Certified Public Accounts and the Institute of Chartered Accountants in England and Wales, and the honorary chairman of the Institute of Certified Management Accountants (Australia) Hong Kong Branch.

The Company believes that with Mr. Wu's extensive management experience in the healthcare industry and his social status, it will effectively promote the Company's business development, accelerate our mergers and acquisitions and further enhance the Group's leading position in the healthcare industry.

Mr. Wu has entered into a service agreement with the Company for a term of three years commencing from August 7, 2018, which can be terminated by either party by giving to the other party not less than one month's notice in writing. The Board has resolved that Mr. Wu will be entitled to a remuneration package comprising the director fee of HK\$1,000,000 per annum and the discretionary bonus at the sole and absolute discretion of the Board and the Remuneration Committee (depending on the Board's corporate goals and objectives, salaries paid by comparable companies, time commitment, responsibilities, employment conditions and performance of the Company and the individual Director). The emolument of Mr. Wu was determined by the Board, upon recommendation by the Remuneration Committee with reference to the prevailing market situation and his duties and responsibilities to the Group.

Pursuant to the articles of association of the Company and the Corporate Governance Code as set out in Appendix 14 to the Rules Governing Listing of Securities on the Hong Kong Stock Exchange Limited (the "**Listing Rules**"), Mr. Wu will hold office as an independent non-executive Director and chairman until the next general meeting of the Company and will be subject to the retirement by rotation and re-election at that meeting.

Save as disclosed in this announcement, Mr. Wu (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any other major appointments or professional qualifications.

As at the date of this announcement, Mr. Wu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and has met the independence guidelines as set out in Rule 3.13 of the Listing Rules.

Save as disclosed in this announcement, there is no other information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Wu that need to be brought to the attention of the Shareholders and the Stock Exchange.

## **APPOINTMENT OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN**

The Board announces that Mr. Song Qing has been appointed as an executive Director and vice chairman of the Company with effect from August 7, 2018.

Mr. Song Qing, aged 53, holds a bachelor's degree in Chinese medicine from Anhui University of Traditional Chinese Medicine in Hefei, the PRC, and obtained his chief pharmacist title from the general logistics department of the People's Liberation Army in April 1996. Mr. Song has extensive experiences in corporate management, and has over 30 years of experience and sophisticated background in the pharmaceutical industry. Mr. Song was the director of China Resources Pharmaceutical Group Limited (which is listed on the Main Board of the Stock Exchange; Stock Code: 3320) from May 2016 to August 2018, and also its president from June 2017 to August 2018. Mr. Song is the director of China Resources Sanjiu Medical & Pharmaceutical Co Ltd (which is listed on Shenzhen Stock Exchange; Stock Code: 000999). He served as an inspection pharmacist of quality inspection department, a pharmacist in charge and the director of production department, the director of the enterprise management department and an assistant to president

of Shenzhen South Pharmaceutical Factory, the general manager and chairman of Shanxi Sanjiu Tongda Pharmaceutical Company Limited (山西三九同達藥業有限公司) (currently known as Shanxi Tongda Pharmaceutical Company Limited (山西同達藥業有限公司)). Mr. Song served as an assistant general manager, the director of technology center, the director of medical & pharmaceutical department of Sanjiu Enterprise.

Mr. Song is currently the chairman of China Resources Healthcare Group Limited and also takes the role as the Company's vice chairman in order to lead the healthcare segment of China Resources. The Company believes that with Mr. Song's extensive experience in corporate management and mergers and acquisitions, and his deep understanding of the healthcare industry, he will lead the Group to promote business development, seize the opportunity of the reform of state-owned enterprises hospitals, accelerate the scale expansion plan of the Company, further leverage advantages of China Resources Group and further synergize the collaboration between the Company and China Resources Healthcare Group.

Mr. Song has entered into a service agreement with the Company for a term of three years commencing from August 7, 2018, which can be terminated by either party by giving to the other party not less than one month's notice in writing. Mr. Song shall not receive any basic salary from the Company, but the Board has resolved that Mr. Song shall be entitled to the discretionary bonus at the sole and absolute discretion of the Board and the Remuneration Committee (depending on the Board's corporate goals and objectives, salaries paid by comparable companies, time commitment, responsibilities, employment conditions and performance of the Company and the individual Director). The emolument of Mr. Song was determined by the Board, upon recommendation by the Remuneration Committee with reference to the prevailing market situation and his duties and responsibilities to the Group.

Pursuant to the articles of association of the Company and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, Mr. Song will hold office as executive Director and vice chairman until the next general meeting of the Company and will be subject to the retirement by rotation and re-election at that meeting.

As at the date of this announcement, Mr. Song does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, Mr. Song (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any other major appointments or professional qualifications.

Save as disclosed in this announcement, there is no further information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Song that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

## **CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces: (1) Mr. Cheng Libing, an executive director, has resigned as the vice chairman and has been re-designated to the position of chief executive officer of the Company; and (2) Mr. Han Yuewei has resigned as the chief executive officer of the Company, and has been appointed by China Resources Healthcare Group Limited as its general manager, but will continue to serve as an executive Director. The Company believes that the above arrangement of re-designation shall effectively support the development of the Group, enhance the synergy between the Group and China Resources Healthcare Group, and also strengthen the cooperation in various aspects of the business.

Mr. Cheng Libing and Mr. Han Yuewei have confirmed that each of them has no disagreement with the Board and that there is no matter in respect of their respective re-designation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board hereby extends its warmest welcome to Mr. Wu Ting Yuk, Anthony, Mr. Song Qing, Mr. Cheng Libing and Mr. Han Yuewei for their new appointments.

By Order of the Board  
**China Resources Phoenix Healthcare Holdings Company Limited**  
**CHENG Libing**  
*Executive Director and Chief Executive Officer*

Hong Kong, August 7, 2018

*As at the date of this announcement, the Board comprises Mr. WU Ting Yuk, Anthony, Mr. KWONG Kwok Kong, Ms. Chiu Kam Hing Kathy and Mr. Lee Kar Chung Felix as independent non-executive Directors; Mr. WANG Yan as non-executive Director; Mr. SONG Qing, Mr. CHENG Libing, Mr. Han Yuewei, Ms. Ren Yuan and Ms. Fu Yanjun as executive Directors.*