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**華潤醫療控股有限公司**

**China Resources Medical Holdings Company Limited**

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

**(Stock Code: 1515)**

**CONTINUING CONNECTED TRANSACTIONS —  
SALES OF MEDICAL SUPPLIES  
FRAMEWORK AGREEMENT**

**CONTINUING CONNECTED TRANSACTIONS — SALES OF MEDICAL  
SUPPLIES FRAMEWORK AGREEMENT**

The Board announces that on June 19, 2025, the Company entered into the Sales of Medical Supplies Framework Agreement with Chongqing Energy Healthcare, for a term commencing from June 19, 2025 to December 31, 2026, pursuant to which the Group shall sell pharmaceuticals, medical consumables, medical devices and other supplies to the Chongqing Energy Healthcare Group and Target Entities. The annual caps for the Sales of Medical Supplies Framework Agreement are RMB20 million for the year ending December 31, 2025 and RMB30 million for the year ending December 31, 2026 respectively.

**LISTING RULES IMPLICATIONS**

As at the date of this announcement, (i) Chongqing Energy Healthcare is indirectly held as to approximately 38.25% by CR Power; and (ii) CRC is the holding company of CRH (a controlling shareholder of the Company), which in turn indirectly holds approximately 61.73% shares in the share capital of CR Power. As such, Chongqing Energy Healthcare is a connected person of the Company. According to Chapter 14A of the Listing Rules, the Sales of Medical Supplies Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company. Since one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Sales of Medical Supplies Framework Agreement exceed 0.1%, but all of them are less than 5%, the entering of the Sales of Medical Supplies Framework Agreement, the transactions contemplated thereunder and the corresponding annual caps are subject to the reporting, announcement and annual review requirements but are exempt from the circular and independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

## **INTRODUCTION**

The Board announces that on June 19, 2025, the Company entered into the Sales of Medical Supplies Framework Agreement with Chongqing Energy Healthcare, for a term commencing from June 19, 2025 to December 31, 2026, pursuant to which the Group shall sell pharmaceuticals, medical consumables, medical devices and other supplies to the Chongqing Energy Healthcare Group and Target Entities.

## **THE SALES OF MEDICAL SUPPLIES FRAMEWORK AGREEMENT**

The major terms of the Sales of Medical Supplies Framework Agreement are set out as follows:

Date:	June 19, 2025
Parties:	1. the Company (as supplier); and 2. Chongqing Energy Healthcare
Term:	From June 19, 2025 to December 31, 2026
Transaction method:	Pursuant to the Sales of Medical Supplies Framework Agreement, Chongqing Energy Healthcare Group and Target Entities may issue purchase orders to the Group for the procurement of various pharmaceuticals, medical consumables, medical devices and other supplies from time to time. The details of each purchase order (including price, payment terms, and delivery arrangements) are to be separately agreed upon based on the principles stipulated in the Sales of Medical Supplies Framework Agreement.

## **Pricing Policy of the Sales of Medical Supplies Framework Agreement**

The pricing policy for transactions under the Sales of Medical Supplies Framework Agreement shall be determined in accordance with the applicable prescribed price or guided price of those products fixed by the PRC regulators, if applicable. If there is no such prescribed price or guided price for the particular product, the prices are determined by the Group after arm's length negotiation on normal commercial terms taking into account the prevailing market prices, the Group's cost of procurement, the reasonable return on conducting such business and by reference to the Group's member healthcare organizations' purchase consideration for the same type of medical supplies.

In accordance with the relevant guiding opinions and implementation notice issued by the PRC regulators in 2015, the procurement of pharmaceutical products by public hospitals and medical institutions in the PRC is subject to a centralized tendering process. The centralized tendering process generally operates as follows: (i) public hospitals and medical institutions in different provinces and cities in the PRC will submit the types of medical and pharmaceutical products and consumables (except for decoction pieces) required in their ordinary course of business to the centralized procurement platform in the relevant province or region, where the suppliers will submit their bidding prices in respect of the relevant products and consumables. (ii) The relevant governmental authority will then determine the selling price of a particular medical and pharmaceutical product or consumable in the relevant province or region by taking into consideration mainly the bidding prices, quality of the product or consumable and the comprehensive capability of different suppliers, and from

which supplier(s) the hospitals and medical institutions in that province or region may purchase the product or consumable at such selling price. (iii) Due to the nature and operation of the above tendering process, the selling price for the same type of product or consumable may vary across different provinces and regions. Accordingly, the Group's sales of medical supplies to the Chongqing Energy Healthcare Group and Target Entities are also subject to such centralized tendering system in the PRC. The contracting parties will also negotiate the terms of sales based on the business needs of the Chongqing Energy Healthcare Group and Target Entities in their daily and general business processes, and the suitability of the related medical supplies. After completion of the abovementioned centralized tendering process and commercial negotiation, the Group will supply the medical supplies to the Chongqing Energy Healthcare Group and Target Entities on the agreed terms and conditions upon receiving purchase orders specifying the brand, volume and types of medical supplies. If the sales of medical supplies are subject to open tendering process, to ensure fairness of the process, certain designated personnel will be appointed to survey the price of designated medical supplies and ensure the tender pricing meets all such standards. With such pricing information and the accumulated market experience from the long operation track record of the Group, the Company is always able to stay aware of the fair market terms for different supplies.

The contracting parties will enter into separate agreement regarding individual transactions of medical supplies sales under the Sales of Medical Supplies Framework Agreement. Apart from the abovementioned factors, the pricing of such individual medical supplies sales will be determined separately, taking into consideration the following factors:

**(i) Pharmaceuticals**

The sales prices of pharmaceuticals shall be determined with reference to the prices (the “**Guided Prices I**”) as published by the sunshine procurement service platform(陽光採購平台)for the relevant location which is designated by the relevant local Healthcare Security Administration(醫療保障局). The Guided Prices I are generally determined through the tendering process of the sunshine procurement service platform system or the results of centralized bulk-buying negotiation(帶量集中採購談判). The determination of the Guided Prices I is ultimately regulated by the relevant local Healthcare Security Administration in various provinces and municipalities.

**(ii) Medical consumables**

The sales prices of medical consumables shall be determined with reference to the prices (the “**Guided Prices II**”) as published by the sunshine procurement service platform for the relevant location (to the extent that such consumables have been included in the platform) which is designated by the relevant local Healthcare Security Administration in various provinces and municipalities. The Guided Prices II are generally determined through the tendering process of the sunshine procurement service platform system or the results of centralized bulk-buying negotiation. The determination of the Guided Prices II is ultimately regulated by the relevant local Healthcare Security Administration. As for the medical consumables which have not been included in the sunshine procurement service platform for the relevant location, there is no official guided price. Their sales prices shall be determined after arm's length negotiation on normal commercial terms taking into account the prevailing market prices, the Group's cost of procurement and the reasonable return on conducting such business, and by reference to the Group's member healthcare organizations' purchase consideration for the same type of medical consumables.

### (iii) Medical devices

For medical devices, there is no official guided price. Their sales prices shall be determined after arm's length negotiation on normal commercial terms taking into account the prevailing market prices, the Group's cost of procurement and the reasonable return on conducting such business, and by reference to the Group's member healthcare organizations' purchase consideration for the same type of medical devices.

### Historical Transaction Amount

For the period from January 1, 2025 to April 30, 2025, the historical transaction amount for the sale of pharmaceuticals, medical consumables, medical devices and other supplies to the Chongqing Energy Healthcare Group and Target Entities by the Group was approximately RMB0.46 million (unaudited).

### Proposed Annual Caps and Basis of Determination

The table below sets out the proposed annual caps of the Sales of Medical Supplies Framework Agreement for the two financial years ending December 31, 2026:

	<b>Financial year ending December 31,</b>	
	<b>2025</b> (RMB)	<b>2026</b> (RMB)
Sale of pharmaceuticals, medical consumables, medical devices and other supplies to the Chongqing Energy Healthcare Group and Target Entities by the Group	20 million	30 million

The abovementioned proposed annual caps are primarily determined with reference to:

- (i) the abovementioned historical transaction amount;
- (ii) the historical price of the pharmaceuticals and certain medical consumables with reference to the applicable prescribed price or guided price of those products fixed by the PRC regulators (if applicable) and the historical transaction price and cost charged by the Company for other medical consumables and medical devices which did not have official guided price;
- (iii) the expected increase in the price of the pharmaceuticals, medical consumables, medical devices and other supplies; and
- (iv) the expected increase in quantity sales of medical supplies to be sold by the Group to the Chongqing Energy Healthcare Group and Target Entities. In particular, it was expected that much more medical supplies will be required by the Chongqing Energy Healthcare Group and Target Entities in the second half of 2025 and 2026, as compared with the first four months ended April 30, 2025.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SALES OF MEDICAL SUPPLIES FRAMEWORK AGREEMENT**

The Sales of Medical Supplies Framework Agreement will establish a framework for the long-term, stable and good business support and strategic cooperation relationship between the contracting parties. The entering into of the Sales of Medical Supplies Framework Agreement is expected to help the Group expand its business scale, create stronger economies of scale and bargaining power, and also help the Group's affiliated hospitals to seek better terms of business in future procurement of medical supplies.

Having considered the above factors, the Directors (including independent non-executive Directors) are of the view that the Sales of Medical Supplies Framework Agreement is entered into on normal commercial terms or better and in the ordinary and usual course of business of the Group. The terms and proposed annual caps of the Sales of Medical Supplies Framework Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole. None of the Directors is considered to have any material interest in the Sales of Medical Supplies Framework Agreement and no Director was required to abstain from voting on the relevant board resolution.

## **INTERNAL CONTROL MEASURES**

The Group has implemented adequate internal control measures for monitoring all of its continuing connected transactions, including (without limitation):

- (i) the regular reporting of transaction volume to the Group's finance department, for monitoring the annual caps of the relevant transactions and assessing the risk of the annual caps being exceeded;
- (ii) the finance department and the supply chain centres of the Group will continuously review and collect and assess the pricing policy, terms of transactions and the actual transaction amount under the Sales of Medical Supplies Framework Agreement on a monthly basis, to ensure the transactions contemplated under the agreement are conducted on normal commercial terms or terms no less favourable than those offered to independent third parties, and the total transaction amount for the procurement of pharmaceuticals or medical consumables does not exceed the relevant annual cap before relevant approval procedures;
- (iii) for items such as certain medical consumables and medical devices without guided prices, the supply chain centres of the Group will, at least on a monthly basis, research on the prevailing market prices, and compared against the Group's cost of procurement and the reasonable return on conducting such business, and by reference to the Group's member healthcare organizations' purchase consideration, to ensure the pricing policies are complied with;
- (iv) the Board and the relevant functional departments of the Company may make recommendations from time to time to strengthen the Group's procedural compliance and to ensure the integrity and effectiveness of the Group's internal controls measures; and
- (v) the Company's auditors and independent non-executive Directors will conduct annual review of the transactions contemplated under the Sales of Medical Supplies Framework Agreement and provide annual confirmation letters in accordance with the Listing Rules that the transactions are conducted in accordance with the terms of the Sales of Medical



Supplies Framework Agreement and the applicable pricing policies, on normal commercial terms, and in the interests of the Company and its Shareholders as a whole. Under the Sales of Medical Supplies Framework Agreement, Chongqing Energy Healthcare will monitor and notify the Company if the actual annual transaction amounts reach a prescribed threshold of the annual caps for the relevant year, and in such case, Chongqing Energy Healthcare and the Company will discuss and consider suspending the services under the Sales of Medical Supplies Framework Agreement to ensure the Company's compliance with the Listing Rules.

## **GENERAL INFORMATION**

### **CRC**

CRC, a company established in the PRC with limited liability, is a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council in the PRC. CRC is the holding company of CRH (a controlling shareholder of the Company), a conglomerate which holds a variety of business in the PRC including but not limited to consumer products, integrated energy, urban construction and operation, healthcare, industrial finance, technology and emerging sectors.

### **Chongqing Energy Healthcare**

Chongqing Energy Healthcare, a company incorporated in the PRC with limited liability, is a wholly-owned subsidiary of Chongqing Energy. As at the date of this announcement, Chongqing Energy is indirectly owned as to (i) 38.25% by CR Power; (ii) 12.75% by Chongqing Guotiao Enterprise Management Co., Ltd. (重慶國調企業管理有限公司); and (iii) 49% by eight limited partnerships established and registered in PRC (each of which holds less than 10% interests in and is an ultimate beneficial owner of Chongqing Energy). Chongqing Energy Healthcare is principally engaged in provision of medical services and elderly care services, hospital management, etc. CR Power was incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange (stock code: 836). CR Power and its subsidiaries are principally engaged in the investment, development, operation and management of power plants in the PRC. As at the date of this announcement, CR Power is indirectly owned by CRH (which is ultimately owned by CRC) as to approximately 61.73% in the share capital of CR Power. Chongqing Guotiao Enterprise Management Co., Ltd. (重慶國調企業管理有限公司), a company incorporated in PRC with limited liability, is owned as to 66% by Chongqing City Construction Investment (Group) Co., Ltd. (重慶市城市建設投資(集團)有限公司) and 34% by Chongqing Real Estate Group Co., Ltd. (重慶市地產集團有限公司) respectively, both of which are wholly-owned by Chongqing State-owned Assets Supervision and Administration Commission.

### **The Group**

Headquartered in Beijing, the Group is mainly engaged in the provision of general healthcare services, hospital management services, sale of pharmaceuticals, medical devices and medical consumables and provision of other healthcare services in the PRC.

## LISTING RULES IMPLICATIONS

As at the date of this announcement, (i) Chongqing Energy Healthcare is indirectly held as to approximately 38.25% by CR Power; and (ii) CRC is the holding company of CRH (a controlling shareholder of the Company), which in turn indirectly holds approximately 61.73% shares in the share capital of CR Power. As such, Chongqing Energy Healthcare is a connected person of the Company. According to Chapter 14A of the Listing Rules, the Sales of Medical Supplies Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions of the Company. Since one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the Sales of Medical Supplies Framework Agreement exceed 0.1%, but all of them are less than 5%, the entering of the Sales of Medical Supplies Framework Agreement, the transactions contemplated thereunder and the corresponding annual caps are subject to the reporting, announcement and annual review requirements but are exempt from the circular and independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors of the Company;
“Chongqing Energy”	Chongqing Energy Investment Group Co., Ltd. (重慶市能源投資集團有限公司), a company established in the PRC with limited liability, the sole shareholder of Chongqing Energy Healthcare. Please refer to the section headed “General Information” of this announcement for details;
“Chongqing Energy Healthcare”	Chongqing Energy Investment Healthcare Industry Co., Ltd.* (重慶能投健康產業有限公司), a company incorporated in the PRC with limited liability, a wholly-owned subsidiary of Chongqing Energy. Please refer to the section headed “General Information” of this announcement for details;
“Chongqing Energy Healthcare Group”	Chongqing Energy Healthcare and its subsidiaries;
“Company”	China Resources Medical Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 1515);
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“connected transaction(s)”	has the meaning ascribed thereto in the Listing Rules;
“controlling shareholder”	has the meaning ascribed thereto in the Listing Rules;

“CRC”	China Resources Company Limited, a company established in the PRC with limited liability and a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council in the PRC. Please refer to the section headed “General Information” of this announcement for details;
“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, the controlling shareholder of the Company;
“CR Power”	China Resources Power Holdings Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 836);
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, which for the purpose of this announcement does not include Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Sales of Medical Supplies Framework Agreement”	the framework agreement dated June 19, 2025 in relation to the sales of medical supplies entered into between the Company and Chongqing Energy Healthcare;
“Share(s)”	ordinary share(s) of HK\$0.00025 each in the share capital of the Company;
“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed thereto in the Listing Rules;



“Target Entities” the medical and nursing institutions affiliated to Chongqing Energy Healthcare; and

“%” percentage.

By order of the Board  
**China Resources Medical Holdings Company Limited**  
**YU Hai**  
*Chairman*

PRC, June 19, 2025

*As at the date of this announcement, the Board comprises Mr. YU Hai, Mr. SHAN Baojie and Ms. YANG Min as executive Directors; Ms. GE Lu as non-executive Director; Mr. WU Ting Yuk, Anthony, Mr. FU Tingmei, Mr. ZHOU Peng and Ms. LO Wing Sze as independent non-executive Directors.*

\* *For identification purpose only*