

【 For immediate release 】



Town Health International Medical Group Limited (Stock Code: 3886.HK)

Town Health Acquires a Hong Kong Integrated Private Medical Services Provider Expanding the Group's Local Medical Network

(Hong Kong, 12 July, 2022) **Town Health International Medical Group Limited** (“**Town Health**” or the “**Company**”, together with its subsidiaries, collectively the “**Group**”; Stock Code: 3886.HK) today announces the conditional acquisition of the entire issued share capital in Central Medical Holdings Limited, an integrated private medical services provider in Hong Kong (“**HKMC**”, together with its subsidiaries, collectively the “**HKMC Group**”) (the “**Acquisition**”), at the Consideration of HK\$476 million which shall be satisfied as to HK\$120 million in cash and as to HK\$356 million by Convertible Bonds. Upon the completion of the Acquisition, HKMC will become a wholly-owned subsidiary of the Company.

HKMC Group has various specialist doctors renowned in their respective fields of expertise, providing medical services and clinical services in 14 medical specialties including respiratory medicine, cardiology, neurology, geriatric medicine, psychiatry and etc., complemented by medical management services and allied health services such as clinical psychology, speech therapy, nutritional therapy, psychological counselling, imaging and diagnostic services and etc.. Currently, HKMC is operating three medical centres, two imaging and diagnoses centres and one laboratory in Central, Hong Kong, and it has been ranking high by local market share in the private specialty medical services market. HKMC's medical team owns extensive knowledge and experience in their professional fields with the average revenue in the front ranks of Hong Kong.

Town Health supposes, by acquiring HKMC, the Group is allowed to further extend its service network, increase its market share, expand its medical team, strengthen its existing specialties and enlarge its scope of specialties, thereby facilitating the business development and improving the customer service capability of the Group, and thus can serve the citizens with a full range of low, mid- and high-end comprehensive medical and healthcare services.

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Mr. JIN Zhaogen, Executive Director and Chief Executive Officer of Town Health said: “HKMC has developed into one of Hong Kong’s outstanding specialty medical groups under the remarkable leadership of its Founder Dr. TSANG Wah Tak, Kenneth and his management team formed by a group of experienced doctors. HKMC is well established with its advanced management, excellent service, efficient operation and rapid development, and its specialist doctors and allied health professionals are renowned in their respective fields of clinical expertise. The Acquisition is well-aligned with the Group’s overall strategy of business development, helping to enlarge the Group’s medical network and business layout, strengthen the Group’s quality of service and capability in high-end specialty medical services, thereby enabling the Group to meet customers’ needs of diversified medical services and contribute positively to the improvement of the Group’s overall financial results.

Looking ahead, the Group will continue to attach great importance and remain optimistic about the growth prospects of the private medical services market in Hong Kong. It will continuously increase its expenditure on resources for development and will unwaveringly consolidate its medical services resources for domestic market. In the meantime, by leveraging the Group’s solidified market reputation in the private medical services sector in Hong Kong, as well as its enhanced service capability, it is hoped that these can boost the collaborative development among the Group’s Hong Kong and Mainland businesses effectively, particularly in the business collaboration between its medical services in Hong Kong and its health management services in the Greater Bay Area. The Group is determined to generate bigger return to its shareholders, to create higher value to the customers and to bear greater corporate responsibility to the society.”

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About Town Health International Medical Group Limited (Stock Code: 3886.HK)

Town Health International Medical Group Limited is one of the largest medical network operators in Hong Kong, it has the following core businesses:

- (i) The provision of medical and dental services in Hong Kong;
- (ii) The provision of managed medical network business in Hong Kong;
- (iii) The provision of hospital management and health management businesses in Mainland;
- (iv) The provision of medical and laboratory testing, health check, life beauty and medical beauty services in Hong Kong and Mainland.

The Group vows to become an international first-class medical group that has its foothold in Hong Kong, radiates its development in Greater Bay Area and sets its sights on the entire Country, seizing every opportunity along the way to build healthier life and a better tomorrow. Since the outbreak of Covid-19 pandemic, the Group has been at the front line of the fight against the pandemic, providing nucleic acid testing and vaccination services, and offering medical support to the quarantine facilities.

This press release is issued by **FENIX PR LIMITED on behalf of Town Health International Medical Group Limited.**

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