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Boill Healthcare Holdings Limited

保集健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1246)

MAJOR TRANSACTION ACQUISITION OF LAND USE RIGHTS IN FENGXIAN DISTRICT, SHANGHAI, THE PRC

ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that on 12 May 2021, Shanghai Baoxian (a wholly-owned subsidiary of the Company) has succeeded in the bids of the land use rights of the Land through Listing-For-Sale at a consideration of RMB171,400,000 (equivalent to approximately HK\$205,680,000). On 12 May 2021, Shanghai Baoxian has entered into the Land Transfer Confirmation with Shanghai Land Transaction Center and has entered into the Land Use Rights Grant Contract with Shanghai Fengxian District Planning and Natural Resource Bureau in relation to the Land Acquisition.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules in respect of the Land Acquisition is 25% or more but all of them are less than 100%, the Land Acquisition constitutes a major transaction for the Company under Chapter 14 of the Listing Rules.

As the Group's principal businesses include property development, the Company is regarded as a Qualified Issuer under Rule 14.04(10B) of the Listing Rules. Besides, the Land Acquisition involves an acquisition of government land from a PRC Governmental Body through Listing-For-Sale governed by PRC law and therefore is regarded as a "Qualified Property Acquisition" under Rule 14.04(10C) of the Listing Rules. As such, the Land Acquisition is subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement pursuant to Rule 14.33A of the Listing Rules.

A circular containing, among other things, further details of the Land Acquisition and financial information of the Group, is expected to be despatched to the Shareholders as soon as possible, which is expected to be on or before 11 June 2021, in order to allow sufficient time for the preparation of the information to be included in the circular.

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Certain principal terms of the Land Acquisition are set out below:–

- Parties:
- (1) Shanghai Baoxian, as transferee; and
 - (2) Shanghai Fengxian District Planning and Natural Resource Bureau, as transferor

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Shanghai Fengxian District Planning and Natural Resource Bureau and its ultimate beneficial owner are independent of and not connected with the Company and its connected persons.

Location of the Land: a plot of land located at Plot 12A-01A, Industrial Comprehensive Development Zone, Fengxian District, the PRC (奉賢區市工業綜合開發區12A-01A號地塊), which is located at east to Shanghai-Hangzhou Highway, west to Renjie Road, south to Fengpu Avenue and north to Zhijiang Road (東至滬杭公路，西至人杰路，南至奉浦大道，北至芝江路)

Total site area: 63,481.1 square meters

Transferred area: 63,481.1 square meters

Plot ratio: 2.5

Term of land use rights: 50 years

Use of the Land:	scientific research and design use
Consideration and payment terms:	RMB171,400,000 (equivalent to approximately HK\$205,680,000), which will be satisfied in the following manner: <ul style="list-style-type: none"> (i) a deposit of RMB34,280,000, representing 20% of the Consideration, shall be payable by Shanghai Baoxian within 5 working days from the date of the Land Use Rights Grant Contract which will form part of the Consideration; and (ii) the balance of RMB137,120,000, representing 80% of the Consideration, shall be payable by Shanghai Baoxian within 30 working days from the date of the Land Use Rights Grant Contract.

BASIS FOR DETERMINATION OF THE CONSIDERATION

The Consideration is the winning bidding price of the Listing-for-Sale in respect of the land use rights of the Land conducted in accordance with the relevant PRC laws and regulations, which was determined after taking into account the base price of the Listing-for-Sale, current market conditions, location of the Land, and land price in the surrounding area.

The Consideration will be financed by the Group's internal resources and unsecured borrowings from a substantial shareholder.

REASONS FOR AND BENEFITS OF THE LAND ACQUISITION

The Land is located in the core industrial development area in Shanghai, the PRC and Shanghai Baoxian intends to develop the Land into an innovative hub and community for companies, researchers and individuals in the biomedical, biotech and medical beauty industry. In view of the location and the designated use of the Land, it is expected to achieve high investment value after completion of the development of the Land, and thus contribute good revenue stream to the Group in coming years. The Directors consider that the Land Acquisition is in line with the business development strategy and planning of the Group and will further enhance the brand status of the Company as a leading industrial property developer and operator in the healthcare industry in the PRC.

The Board is of the view that the Land Acquisition is in the Group's ordinary and usual course of business, the Land Acquisition is on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company

The Company is an investment holding company incorporated in the Cayman Islands with limited liability. The Company and its subsidiaries are principally engaged in the property development, healthcare holiday resort development and operation, foundation piling and securities investment.

Shanghai Baoxian

Shanghai Baoxian is established in the PRC with limited liability and is an indirect wholly-owned subsidiary of the Company. It is principally engaged in property development in the PRC.

Shanghai Fengxian District Planning and Natural Resource Bureau

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Shanghai Fengxian District Planning and Natural Resource Bureau is a district government work department in the PRC and a PRC Governmental Body which is responsible for, among other things, managing the land use right transactions in Fengxian District, Shanghai, the PRC.

Shanghai Land Transaction Center

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Shanghai Land Transaction Center is a governmental body in the PRC responsible for, among other things, auctioning land and land grant transactions in Shanghai, the PRC.

LISTING RULES IMPLICATIONS

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As the Group's principal businesses include property development, the Company is regarded as a Qualified Issuer under Rule 14.04(10B) of the Listing Rules. Besides, the Land Acquisition involves an acquisition of government land from a PRC Governmental Body through Listing-for-Sale governed by PRC law and therefore is regarded as a "Qualified Property Acquisition" under Rule 14.04(10C) of the Listing Rules. As such, the Land Acquisition is subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement pursuant to Rule 14.33A of the Listing Rules.

A circular containing, among other things, further details of the Land Acquisition and financial information of the Group, is expected to be despatched to the Shareholders as soon as possible, which is expected to be on or before 11 June 2021, in order to allow sufficient time for the preparation of the information to be included in the circular.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Boill Healthcare Holdings Limited (保集健康控股有限公司) (Stock Code: 1246), a company incorporated under the laws of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	RMB171,400,000, being the consideration payable by Shanghai Baoxian for the Land Acquisition
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	a plot of land located at Plot 12A-01A, Industrial Comprehensive Development Zone, Fengxian District, the PRC (奉賢區市工業綜合開發區12A-01A號地塊), which is located at east to Shanghai-Hangzhou Highway, west to Renjie Road, south to Fengpu Avenue and north to Zhijiang Road (東至滬杭公路，西至人杰路，南至奉浦大道，北至芝江路)
“Land Acquisition”	the proposed acquisition of the land use rights of the Land by Shanghai Baoxian in accordance with the terms of the Land Use Rights Grant Contract
“Land Transfer Confirmation”	the confirmation dated 12 May 2021 entered into by Shanghai Baoxian and Shanghai Land Transaction Center confirming the successful bidding of the Land
“Land Use Rights Grant Contract”	the state-owned construction land use rights grant contract (國有建設用地使用權出讓合同) to be entered into between Shanghai Baoxian and Shanghai Fengxian District Planning and Natural Resource Bureau in relation to the Land Acquisition

“Listing-for-Sale”	the listing-for-sale process held by Shanghai Land Transaction Center at which the Land was offered for sale
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“PRC Governmental Body”	has the meaning ascribed to it under the Listing Rules
“PRC Law”	has the meaning ascribed to it under the Listing Rules
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Baoxian”	Shanghai Baoxian Industrial Co., Ltd.* (上海保賢實業有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Shanghai Fengxian District Planning and Natural Resource Bureau”	Shanghai Fengxian District Planning and Natural Resource Bureau* (上海市奉賢區規劃和自然資源局), a district government work department in the PRC and a PRC Governmental Body
“Shanghai Land Transaction Center”	Shanghai Land Transaction Center* (上海市土地交易事務中心), a governmental body in the PRC responsible for, among other things, auctioning land and land grant transactions in Shanghai, the PRC
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

For illustrative purpose only, amounts in RMB have been translated into HK\$ at the rate of RMB1.00 = HK\$1.2.

The English transliteration of the Chinese name(s) in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese name(s).

By Order of the Board
Boill Healthcare Holdings Limited
Dai Dong Xing
Executive Director and Chairman

Hong Kong, 12 May 2021

As at the date of this announcement, the Company has (i) two executive Directors, namely Mr. Dai Dong Xing and Mr. Zhang Sheng Hai; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) three independent non-executive Directors, namely Mr. Chan Chi Keung Billy, Mr. Xu Liang Wei and Mr. Wang Zhe.

** For identification purposes only*