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## **Boill Healthcare Holdings Limited**

### **保集健康控股有限公司**

(formerly known as “Ngai Shun Holdings Limited 毅信控股有限公司”)

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

**(Stock Code: 01246)**

## **DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE EQUITY INTEREST OF THE TARGET COMPANY**

### **THE ACQUISITION**

The Board wishes to announce that on 30 October 2017 (after trading hours), the Vendor, the Purchaser and the Target Company entered into the Equity Transfer Agreement, pursuant to which the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the entire equity interest in the Target Company at the Consideration of RMB9,998,000 (equivalent to approximately HK\$11,776,000) in cash.

Upon the completion of the Acquisition, the Purchaser will own the entire equity interest in the Target Company and will indirectly own the entire equity interest in the Project Company. The financial results of the Target Group will be consolidated into the Group's consolidated financial statements.

### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

**As completion of the Acquisition is subject to the terms and conditions under the Equity Transfer Agreement, the Acquisition may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

### **BACKGROUND**

The Board wishes to announce that on 30 October 2017 (after trading hours), the Vendor, the Purchaser and the Target Company entered into the Equity Transfer Agreement, pursuant to which the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the entire equity interest in the Target Company at the Consideration of RMB9,998,000 (equivalent to approximately HK\$11,776,000) in cash.

## **THE EQUITY TRANSFER AGREEMENT**

The principal terms of the Equity Transfer Agreement are as follows:

Date: 30 October 2017 (after trading hours)

Parties: (a) the Vendor;  
(b) the Purchaser; and  
(c) the Target Company.

To the best of the Directors' knowledge, information and belief, after making all reasonable enquiries, each of the Vendor and the Target Company and its ultimate beneficial owners are independent of the Company and connected persons of the Company.

### **Assets to be acquired**

Pursuant to the Equity Transfer Agreement, the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the entire equity interest in the Target Company. As at the date of this announcement, the Target Company is a wholly-owned subsidiary of the Vendor and hold the entire equity interest in the Project Company which in turn hold the entire interest in the Project Land.

### **Consideration**

The Consideration is RMB9,998,000 (equivalent to approximately HK\$11,776,000) which will be settled by way of one-off payment to be made by the Purchaser within ten (10) Business Days upon the conditions precedent being satisfied or waived (if applicable). The Consideration was agreed at after arm's length negotiation between the Company and the Vendor with reference to, among others, (a) the registered capital of the Target Company; (b) the estimated market value of the Project Land with the prevailing market prices of the land cost nearby; and (c) the net asset value of the Target Company as at 18 September 2017. The Consideration will be funded by the Group's internal resources. The Directors consider that the Consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Conditions precedent**

The Completion is subject to the following conditions being satisfied or waived (if applicable) on or before the completion of the Acquisition:

- (1) all the transaction documents have been duly signed by the Vendor, the Company and the Target Company;
- (2) all necessary licence, permission, consent, approval, authorization, waiver, order and exemption required to be obtained on the part of the Vendor, the Company and the Target Company and (if required) all necessary licence, permission, consent, approval, authorization, waiver, order and exemption from the relevant governmental authorities or regulatory bodies in Hong Kong, PRC, or other third parties in respect of the Equity Transfer Agreement and the transactions contemplated thereby having been obtained and remain in full force and effect;

- (3) there being no material adverse change to the Target Company's financial position, business, assets and liabilities, operation results and prospects prior to Completion; and
- (4) the representations, warranties and undertakings under the Equity Transfer Agreement remaining true, accurate and complete in all respects.

As at the date of this announcement, none of the conditions as mentioned above is fulfilled or waived, and the Company at present has no intention to waive any of the conditions.

## **COMPLETION**

Completion shall take place on the date on which the new business licence of the Target Company has been issued by the State Administration for Industry and Commerce. All parties shall take all the steps necessary for the application of the change of business licence within ten (10) Business Days after the conditions precedent being satisfied or waived (if applicable).

Upon the completion of the Acquisition, the Purchaser will own the entire equity interest in the Target Company and will indirectly own the entire equity interest in the Project Company. The financial results of the Target Group will be consolidated into the Group's consolidated financial statements.

## **TERMINATION OF THE ACQUISITION**

If the Vendor breaches its representations and warranties, or fails to observe its obligations under the Equity Transfer Agreement, the Purchaser is entitled to (a) terminate the Equity Transfer Agreement and claim against the Vendor for any loss therefrom; or (b) request the Vendor to continue to perform the Equity Transfer Agreement and claim against the Vendor for any loss therefrom. If the Equity Transfer Agreement cannot be executed due to default of any party, the party in default shall make reasonable compensation to the other party.

## **INFORMATION ON THE TARGET GROUP**

The Target Company is a company incorporated under the laws of the PRC with limited liability. It is principally engaged in the businesses of engineering and construction, and sale of building materials. As at the date of this announcement, the Target Company is a wholly-owned subsidiary of the Vendor.

The Project Company is a company incorporated under the laws of the PRC with limited liability. It is principally engaged in the property development and construction businesses. It holds the entire interest in the Project Land and engages in the development of the Project Land for residential and commercial use. As at the date of this announcement, the Project Company is a wholly-owned subsidiary of the Target Company.

As the Target Group is newly established, no audited financial statements have been prepared.

Set out below is a summary of the key financial data extracted from its unaudited financial information of the Target Group for the period from 6 September 2016 (date of incorporation) to 31 March 2017 and from 1 April 2017 to 30 September 2017, respectively:

	<b>From 6 September 2016 (date of incorporation) to 31 March 2017 (unaudited) (Approximately) RMB</b>	<b>From 1 April 2017 to 30 September 2017 (unaudited) (Approximately) RMB</b>
Net losses before taxation	1,177	96
Net losses after taxation	1,177	96
Total assets	10,003,003	239,184,906
Net assets	9,998,823	9,998,736

### **INFORMATION ON THE VENDOR**

The Vendor is the sole shareholder of the Target Company immediately before Completion, a third party independent of the Company and its connected persons. The Vendor is principally engaged in fund investment business.

### **GENERAL INFORMATION**

The Company, through its subsidiaries, is principally engaged in the foundation piling, property development, securities investment, and healthcare holiday resort development business.

The Purchaser is an indirect wholly-owned subsidiary of the Company incorporated in Kong Kong with limited liability and is principally engaged in investment holding.

### **INFORMATION ON THE PROJECT LAND**

The Project Land consists of thirteen parcels of land located in Ma Zhan Town, Xinglong Village, Tengchong City, Yunnan Province (雲南省騰沖市馬站鄉興龍村), with a total site area of approximately 466,893 square meters and total gross floor area of approximately 933,800 square meters for residential and commercial uses.

### **REASONS FOR AND BENEFITS OF THE ACQUISITION**

In recent years, the Company has been exploring opportunities in the healthcare industry as it has a promising growth potential as a result of the aging population. The Directors are of the view that further expansion in its healthcare business will improve the overall performance of the Company. The Project Company involves in the development of the Project Land with a total site area of approximately 466,893 square meters and total gross floor area of approximately 933,800 square meters for residential and commercial uses. Considering that the Project Land is located in an international leisure tourism city where it is close to the highway and airport and is easily accessible to various trunk roads, the Directors believe that the Acquisition will provide an opportunity to the Group to consolidate and strengthen the Group's land banking for the development of healthcare holiday resort and healthcare

community. The Directors are of the view that the terms of the Equity Transfer Agreement are on normal commercial terms, which are fair and reasonable and the entering into of the Equity Transfer Agreement is in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Acquisition are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is therefore subject to notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

**As completion of the Acquisition is subject to the terms and conditions under the Equity Transfer Agreement, the Acquisition may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

## **DEFINITIONS**

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

“Acquisition”	the acquisition of the entire equity interest in the Target Company as contemplated under the Equity Transfer Agreement
“Board”	the board of Directors
“Business Day(s)”	a day other than a Saturday, Sunday or public holiday in Hong Kong
“Company”	Boill Healthcare Holdings Limited (保集健康控股有限公司), a company incorporated under the laws of the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange
“Completion”	completion of the Acquisition in accordance with terms and conditions of the Equity Transfer Agreement
“Consideration”	RMB9,998,000 (equivalent to approximately HK\$11,776,000) payable by the Purchaser in relation to the Acquisition
“Directors”	the directors of the Company
“Equity Transfer Agreement”	the equity transfer agreement dated 30 October 2017 and entered into among the Vendor, the Purchaser and the Target Company in relation to the Acquisition
“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 excludes Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this announcement

“Project Land”	thirteen parcels of land located in Ma Zhan Town, Xinglong Village, Tengchong City, Yunnan Province (雲南省騰沖市馬站鄉興龍村), with a total site area of approximately 466,893 square meters and total gross floor area of approximately 933,800 square meters for residential and commercial uses
“Purchaser”	Turbo Leader (Hong Kong) Limited (創達(香港)有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Project Company”	a company incorporated under the laws of the PRC with limited liability and owns the entire interest in the Project Land
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	上海鈿錫實業有限公司 (Shanghai Tin Xi Enterprise Limited), a company incorporated under the laws of the PRC with limited liability on 6 September 2016
“Target Group”	Target Company and Project Company
“Vendor”	Shenzhen Jinggangshan Zongheng Equity Investment Management Limited (深圳井岡山縱橫股權投資管理有限公司), a company incorporated under the laws of the PRC and owns the entire equity interest in the Target Company prior to entering into the Equity Transfer Agreement
“HK\$”	the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

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

Hong Kong, 30 October 2017

*As at the date of this announcement, the Company has (i) four executive Directors, namely Mr. Dai Dong Xing, Mr. Mock Wai Yin, Dr. Wong Yun Kuen, and Mr. Zhang Sheng Hai; (ii) one non-executive Director, namely Mr. Chui Kwong Kau; and (iii) three independent non-executive Directors, namely Mr. Xu Liang Wei, Mr. Wang Zhe and Mr. Hua Shan.*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*