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Mediwelcome Healthcare Management & Technology Inc.

麥迪衛康健康醫療管理科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2159)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



萬海證券(香港)有限公司
WANHAI SECURITIES (HK) LIMITED

Wanhai Securities (HK) Limited

THE PLACING

On 14 July 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed to place up to 40,000,000 Placing Shares at the Placing Price of HK\$0.55 per Placing Share, on a best effort basis, to not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties.

Assuming all 40,000,000 Placing Shares are successfully placed, the Placing Shares represent: (a) approximately 16.67% of the total existing issued Shares as at the date of this announcement; and (b) approximately 14.29% of the total issued Shares as enlarged by the allotment and issue of the Placing Shares (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the Completion Date other than the issue of the Placing Shares).

The Placing Price of HK\$0.55 per Placing Share represents (i) a discount of approximately 6.78% to the closing price of HK\$0.59 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 18.64% to the average closing price of HK\$0.676 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Placing Agreement.

Assuming that all Placing Shares are successfully placed, the gross proceeds from the Placing are expected to be approximately HK\$22 million, and the net proceeds from the Placing (after deduction of the placing commission and other related costs and expenses) are expected to be approximately HK\$21.32 million, representing a net issue price of approximately HK\$0.533 per Placing Share.

The Company intends to apply the entire net proceeds from the Placing for general working capital of the Group.

WARNING

As Completion is conditional upon fulfilment of the conditions precedent set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

On 14 July 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent in relation to the Placing.

The principal terms and conditions of the Placing Agreement are as follows:

Date

14 July 2025 (after trading hours of the Stock Exchange)

Parties

- (1) The Company as issuer; and
- (2) The Placing Agent as placing agent

The Placing Agent

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Pursuant to the terms of the Placing Agreement, the Placing Agent will receive a placing commission of 3.0% of the aggregate amount of the Placing Price multiplied by the actual number of the Placing Shares placed by the Placing Agent. The Placing Agent may deduct the full amount of such placing commission from the amount of any placing moneys paid by the Placees.

The placing commission was negotiated on arm's length basis between the Company and the Placing Agent, and was determined with reference to, among other things, the prevailing commission rate charged by other placing agents, the size of the Placing and the price performance of the Shares. The Directors consider that the terms of the Placing, including the placing commission, are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the Shareholders as a whole.

Number of the Placing Shares

The Placing Agent has conditionally agreed to place up to 40,000,000 Placing Shares at the Placing Price of HK\$0.55 per Placing Share, on a best effort basis, to not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties, subject to the terms and conditions set out in the Placing Agreement.

Assuming all 40,000,000 Placing Shares are successfully placed, the Placing Shares represent: (a) approximately 16.67% of the total existing issued Shares as at the date of this announcement; and (b) approximately 14.29% of the total issued Shares as enlarged by the allotment and issue of the Placing Shares (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the Completion Date other than the issue by the Company of the Placing Shares).

Ranking of the Placing Shares

The Placing Shares will rank *pari passu* in all respects among themselves and with the other existing Shares upon issuance.

Placees

The Placing Shares are expected to be placed to not less than six Placees, who and whose respective ultimate beneficial owners are Independent Third Parties.

Placing Price

The Placing Price is HK\$0.55 per Placing Share and represents:

- (i) a discount of approximately 6.78% to the closing price of HK\$0.59 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 18.64% to the average closing price of approximately HK\$0.676 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

Assuming that all Placing Shares are successfully placed, the net Placing Price (after deducting the placing commission and other related costs and expenses) is approximately HK\$0.533 per Placing Share. Based on the nominal value of HK\$0.00001 per Share, the aggregate nominal value of the Placing Shares is HK\$400.

The Placing Price was negotiated on an arm's length basis between the Company and the Placing Agent after taking into account factors including the recent market price of the Shares and the current market conditions.

Conditions of the Placing

The Completion of the Placing is conditional upon the satisfaction of the following conditions:

- (a) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange (and such listing approval not subsequently being revoked prior to Completion);
- (b) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained; and
- (c) the Placing Agreement not having been terminated in accordance with the terms of the Placing Agreement.

The Company and the Placing Agent shall use their respective best endeavours to procure the fulfillment of the Conditions and in the event that any of the conditions precedent above is not fulfilled on or before 25 July 2025 (or such other date the Company and the Placing Agent may agree in writing), the Placing Agreement shall lapse and become null and void and the Company and the Placing Agent shall be released from all obligations thereunder, save the liabilities for any antecedent breaches thereof. The Placing Agent shall provide to the Company all reasonable assistance required by the Company for the Company's fulfillment of the Conditions.

Application for listing

Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and the permission to deal in, the Placing Shares.

Completion

Completion of the Placing shall take place on the Completion Date after the fulfilment of the conditions as set out in paragraph headed "Conditions of the Placing" above are satisfied.

Termination

The Placing Agent may, by giving a written notice to the Company, terminate the Placing Agreement at any time prior to the Completion Date provided that such notice is received prior to 8:00 a.m. Hong Kong time on the Completion Date if there develops, occurs or comes into force:

- (a) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's reasonable opinion would adversely affect the success of the Placing; or
- (b) the imposition of any moratorium, suspension (for more than seven (7) trading days) or restriction on trading in the securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's reasonable opinion, would adversely affect the success of the Placing; or
- (c) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's reasonable opinion any such new law or change may adversely affect the business or financial prospects of the Group and/or the success of the Placing; or
- (d) any litigation or claim being instigated against any member of the Group, which has or may have an adverse effect on the business or financial position of the Group and which in the Placing Agent's reasonable opinion would adversely affect the success of the Placing; or
- (e) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or
- (f) any breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Completion Date which if had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations and warranties untrue or incorrect or there has been a breach by the Company of any other provision of the Placing Agreement; or
- (g) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

Upon termination of the Placing Agreement, the Placing Agreement shall thereupon cease to have effect and none of the parties shall have any rights or claims by reason thereof save for any rights or obligations which may accrue under the Placing Agreement prior to such termination.

GENERAL MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors by resolution of the Shareholders passed at the AGM subject to the limit up to 20% of the total number of issued Shares as at the date of the AGM. Under the General Mandate, the Company is authorised to issue up to 40,000,000 new Shares. Up to the date of this announcement, no new Shares have been issued under the General Mandate. Accordingly, the allotment and issue of the Placing Shares are not subject to the approval of the Shareholders.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Company is an investment holding company. The Group primarily provides (i) medical conference services, (ii) patient education and screening services, and (iii) marketing strategy and consulting services. In addition to providing integrated healthcare marketing solutions, the Group also began to offer CRO services and internet hospital services in late 2019.

Assuming all 40,000,000 Placing Shares are successfully placed, the gross proceeds from the Placing are expected to be approximately HK\$22 million, and the net proceeds from the Placing (after deduction of the placing commission and other related costs and expenses) are estimated to be approximately HK\$21.32 million, representing a net issue price of approximately HK\$0.533 per Placing Share. The Group intends to apply the net proceeds for general working capital of the Group.

The Directors are of the view that the Placing can provide the Company with additional funds to strengthen the financial position of the Group and provide funding for the business operation of the Group. In addition, the Directors consider that it is in line with the interest of the Company to broaden the Shareholder base and the capital base of the Company.

In light of the above, the Directors consider that the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming all the Placing Shares are fully placed and there are no other changes in the share capital of the Company from the date of this announcement up to the date of issue of the Placing Shares, to the best knowledge and belief of the Directors and based on the disclosure of interest filed by the Substantial Shareholder, set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the issue of the Placing Shares:

Shareholders	Immediately before Completion		Immediately upon Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Ji Ze Investment Management Company Limited (<i>Note 1</i>)	40,651,000	16.94%	40,651,000	14.52%
Shun Jia Investment Management Company Limited (<i>Note 2</i>)	25,415,000	10.59%	25,415,000	9.08%
Tai Zhi Feng Investment Management Company Limited (<i>Note 3</i>)	12,038,000	5.02%	12,038,000	4.30%
He Hui Wan Yi Investment Management Company Limited (<i>Note 4</i>)	<u>25,415,000</u>	<u>10.59%</u>	<u>25,415,000</u>	<u>9.08%</u>
Sub-total (<i>Note 5</i>)	103,519,000	43.14%	103,519,000	36.98%
Great Insight Global Limited (<i>Note 6</i>)	20,000,000	8.33%	20,000,000	7.14%
Deep Blue Fund SPC — Apollo SP (<i>Note 7</i>)	23,760,000	9.90%	23,760,000	8.49%
— Placees	—	—	40,000,000	14.29%
— Other public Shareholders	<u>92,721,000</u>	<u>38.63%</u>	<u>92,721,000</u>	<u>33.10%</u>
	<u><u>240,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>280,000,000</u></u>	<u><u>100.00%</u></u>

Notes:

1. Ji Ze Investment Management Company Limited is wholly-owned by Mr. Shi Wei.
2. Shun Jia Investment Management Company Limited is wholly-owned by Mr. Yang Weimin.
3. Tai Zhi Feng Investment Management Company Limited, is wholly-owned by Mr. Wang Liang.
4. He Hui Wan Yi Investment Management Company Limited is wholly-owned by Ms. Zhang Yitao.

5. The Company's ultimate controlling shareholders, Mr. Shi Wei, Mr. Yang Weimin, Ms. Zhang Yitao and Mr. Wang Liang, are parties acting in concert. On 13 October 2019, they entered into written agreement to, among others, confirm their acting-in-concert arrangement. By virtue of the SFO, each controlling shareholder is deemed to be interested in the Shares beneficially owned by other controlling shareholders including the controlling shareholders' interest set out in notes 1 to 4 above.
6. The Core Trust Company Limited, as a trustee, holds 20,000,000 Shares on trust under the restricted share units scheme through Great Insight Global Limited (as nominee). The nominee is wholly-owned by TCT (BVI) Limited, which is in turn wholly-owned by The Core Trust Company Limited.
7. Deep Blue Fund SPC — Apollo SP, is a segregated portfolio of Deep Blue Fund SPC. Deep Blue Fund SPC is a segregated portfolio company incorporated in Cayman Islands operating as a private investment fund. Hong Kong International Capital Management Limited, a corporation licensed under the SFO permitted to engage in Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities, is appointed as the investment manager of Deep Blue Fund SPC — Apollo SP. Hong Kong International Capital Management Limited is wholly owned by Hong Kong Financial Services Holding Limited.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activities during the twelve months immediately preceding the date of this announcement:

<u>Date of Announcement</u>	<u>Event</u>	<u>Net proceeds raised (Approximately)</u>	<u>Intended use of proceeds</u>	<u>Net proceeds utilized as of the date of this announcement</u>
8 July 2025	Placing a total of 40,000,000 new Shares under the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the annual general meeting of the Company held on 26 June 2024 (the "2024 AGM") to allot, issue and deal with up to 20% of the then issued shares of the Company as at the date of the 2024 AGM	HK\$15.45 million	For general working capital	HK\$0

Save for the placing completed on 8 July 2025, the Company had not conducted any other equity fund raising activities during the twelve months immediately preceding the date of this announcement.

WARNING

As Completion is conditional upon fulfilment of the conditions precedent set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as set forth below:

“AGM”	the annual general meeting of the Company held on 25 June 2025
“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday or statutory holiday and days on which a typical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for ordinary banking business throughout their normal business hours
“Company”	Mediwelcome Healthcare Management & Technology Inc., a company incorporated in the Cayman Islands, the Shares of which are listed on the Stock Exchange
“Completion”	completion of the Placing in accordance with the terms and conditions of the Placing Agreement
“Completion Date”	within three Business Days after the fulfillment of all the conditions precedent of the Placing Agreement (or such other date and place as the Company and the Placing Agent may agree in writing)
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company from time to time
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the Company’s AGM to allot, issue and deal with up to 20% of the then issued shares of the Company as at the date of the AGM
“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 People’s Republic of China
“Independent Third Party”	third party(ies) independent of and not connected with the Company and its connected persons
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any institutional, corporate, individual or other investor(s) procured by the Placing Agent or its agent(s) to subscribe for any Placing Shares pursuant to the Placing Agreement
“Placing”	the placing, on a best effort basis, of up to 40,000,000 Placing Shares on and subject to the terms and conditions set out in the Placing Agreement
“Placing Agent”	Wanhai Securities (HK) Limited, being a corporation licensed to conduct Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the conditional placing agreement dated 14 July 2025 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Price”	HK\$0.55 per Placing Share (exclusive of any brokerage, SFC transaction levy and Stock Exchange trading fee as may be payable)
“Placing Share(s)”	a total of up to 40,000,000 new Shares to be placed pursuant to the Placing Agreement and to be issued under the General Mandate, each a “Placing Share”
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.00001 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Substantial Shareholder(s)” has the same meaning as ascribed to it under the Listing Rules

“%” per cent.

By order of the Board
Mediwelcome Healthcare Management & Technology Inc.
Shi Wei
Chairman and Executive Director

Hong Kong, 14 July 2025

As at the date of this announcement, the executive directors of the Company are Mr. Shi Wei, Mr. Yang Weimin, Mr. Wang Liang and Ms. Liu Guijin; the non-executive director of the Company is Mr. Liu Xia; and the independent non-executive directors of the Company are Mr. Song Ruilin, Mr. David Zheng Wang and Mr. Yang Xiaoxi.