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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)

VOLUNTARY ANNOUNCEMENT DEVELOPMENT COOPERATION FRAMEWORK AGREEMENT

This announcement is made by Mediwelcome Healthcare Management & Technology Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update its shareholders and potential investors on its latest business development.

DEVELOPMENT COOPERATION FRAMEWORK AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Mediwelcome Beijing Healthcare Technology Co., Ltd.* (北京麥迪衛康醫療科技有限公司) (“**Mediwelcome**”), a subsidiary of the Company, entered into a development cooperation framework agreement (a “**Framework Agreement**”) with each of Hanwang Technology Co., Ltd (漢王科技集團) (“**Hanwang Technology**”) and six companies on 14 July 2021 in relation to the potential business cooperation between Mediwelcome with Hanwang Technology and the other six companies (the “**Potential Business Cooperation**”) subject to the terms and conditions of the formal agreement(s).

According to the Framework Agreements, Mediwelcome together with Hanwang Technology and the other six companies have agreed to establish an in-depth cooperation on such aspects as precision medicine and smart medical hardware, which includes: 1) industry alliance cooperation; 2) research cooperation; and 3) business cooperation.

INFORMATION ON HANWANG TECHNOLOGY

Established in 1998, Hanwang Technology Co., Ltd. (漢王科技股份有限公司) is a pioneer in China's artificial intelligence (AI) industry. Having made concentrated efforts for over 20 years, Hanwang Technology is always committed to the research and application of intelligent interactive technology in multiple areas.

With the focus on the research and development of pattern recognition and intelligent interaction, Hangwang Technology has accumulated a number of core technologies with proprietary intellectual property rights in different areas, which form a development model featuring a combination of hardware and software and a rich product chain, enabling a wide application of Hangwang Technology's recognition technology. At present, Hangwang Technology has its vertically integrated base located in the Beijing-Tianjin-Hebei region providing precision manufacturing services for the electronic industry, with its technology and products exported to overseas markets including Japan, North America, South America, Europe and other countries.

Capitalising on its existing core technological advantages and placing great emphasis on innovation in business model, Hangwang Technology proactively develops four lines of businesses, namely "facial and biometric recognition", "optical character recognition (OCR) and big data", "pen touch and movement" and "smart device products", with the aim of fully opening the era of intelligent interaction thereby achieving effective application of AI technology in different areas.

To the best of the knowledge, information and belief of the Board, Hanwang Technology and the other six companies and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

REASONS FOR ENTERING INTO THE FRAMEWORK AGREEMENT

The Group is primarily engaged in the provision of integrated healthcare marketing solutions, contract research organization services and internet hospital services. With its strong capabilities in management and innovation and the abundant resources of top-notch experts and associations in the medical industry, the Group provides medical services and chronic disease patient management services for the medical society, physicians and patients.

As a leading medical and healthcare management service provider that focuses on chronic diseases, Mediwelcome provides integrated services for physician-patient management including internet healthcare services, risk factors screening assessment, online video patient education and health science communication through techniques and innovative medical service models that allow physicians to reduce the cost and improve the efficiency for patient management. At the same time, Mediwelcome has positioned itself as a career development partner for outstanding physicians in the chronic diseases discipline in China. Since its establishment, the Company has long been focusing on its business in vertical fields and has endeavoured itself for the development of the medical society and the growth of the physician group.

The Directors believe that the Framework Agreement will enable the parties to fully explore and utilise the superior resources in their respective fields and boost the application level of products and services. All parties will exploit their respective advantages to jointly promote healthcare and medical AI solutions and technological cooperation, and strive for expansion in the medical market together. In view of the above, the Directors consider that the Potential Business Cooperation will enable to the Group to effectively improve its business performance, promote the diversification of its existing business portfolio and expand its business revenue streams.

Shareholders and potential investors of the Company should note that this announcement is made on a voluntary disclosure basis to allow the public to understand the Company's latest business development. The transactions contemplated under the Framework Agreement are subject to the entering into of definitive agreement(s), and may or may not materialise as described or at all. Should any definitive agreement(s) be entered into, the Company will comply with the relevant requirements under the Listing Rules and make further announcement(s) in due course.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 14 July, 2021

As at the date of this announcement, the executive Directors are Mr. Shi Wei, Mr. Yang Weimin, Mr. Wang Liang, Mr. He Jiyong, Mr. Wang Wei and Mr. Sui Huijun; the non-executive Directors are Ms. Zhang Yitao and Mr. Liu Xia; and the independent non-executive Directors are Mr. Song Ruilin, Mr. Fei John Xiang, Mr. David Zheng Wang and Mr. Yang Xiaoxi.