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Town Health International Medical Group Limited
康健國際醫療集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 3886)

**VOLUNTARY ANNOUNCEMENT IN RELATION TO
FORMATION OF JOINT VENTURE**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Town Health International Medical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

On 11 March 2022, (i) Sure Metro Limited, a wholly-owned subsidiary of the Company (“**Sure Metro**”); (ii) Hong Kong Medical Test Centre Limited, a wholly-owned subsidiary of the Company (the “**JV Company**”); and (iii) Sunrise Diagnostic Centre Limited (“**Sunrise**”) entered into a joint venture agreement (the “**JV Agreement**”) pursuant to which:

- (a) Sure Metro shall subscribe for 48 shares in the JV Company (“**JV Shares**”) while Sunrise shall subscribe for 51 JV Shares. Sure Metro currently owns one JV Share such that immediately upon completion of such subscriptions, the JV Company shall be owned as to 49% and 51% by Sure Metro and Sunrise respectively; and
- (b) the JV Company will be engaged in the operation of a medical laboratory in Hong Kong (the “**Laboratory**”) to carry out, among others, COVID-19 nucleic acid testing services for general public clients.

Sunrise is one of the local COVID-19 nucleic acid testing institutions recognized by the Government of Hong Kong. It is owned by (i) BGI Health (HK) Company Limited which is beneficially owned by 深圳華大基因股份有限公司 (in English, for identification purpose only, BGI Genomics Co., Ltd.), one of the world's leading life science and genomics organizations and also a company listed on the Shenzhen Stock Exchange (Stock Code: 300676); (ii) Grande Fortune International Limited which is beneficially owned by China Biotech Services Holdings Limited, a company listed on the GEM of The Stock Exchange of Hong Kong Limited (Stock Code: 8037); and (iii) Mr. Wu Ting Yuk Anthony, a leader in the healthcare industry who has extensive management experience in the medical system of Hong Kong.

The Board considers that the formation of the joint venture with Sunrise will enable the Group to participate in the operation of the Laboratory. Leveraging on the medical network of the Group and the experience of Sunrise in the provision of laboratory testing services in Hong Kong, it is believed that the JV Company, among other things, could cater for the current prevalent demand for various testing services in Hong Kong.

As all the applicable percentage ratios (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) for the transactions contemplated under the JV Agreement are less than 5%, the entering into of the JV Agreement does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

By order of the Board
Town Health International Medical Group Limited
Jin Zhaogen
Executive Director and Chief Executive Officer

Hong Kong, 11 March 2022

As at the date of this announcement, the executive Directors are Mr. Jin Zhaogen (Chief Executive Officer) and Ms. Zhao Xiangke (Chief Financial Officer); the non-executive Directors are Mr. Kong Dechang (Chairman) and Mr. Hou Jun; and the independent non-executive Directors are Mr. Ho Kwok Wah, George, MH, Mr. Yu Xuezhong and Dr. Xu Weiguo.