

[FOR IMMEDIATE RELEASE]



EC Healthcare Forms a Joint Venture with KaiLong and Asia Allied Infrastructure To Spearhead Unprecedented Medical Tenant - Landlord Collaboration and Build a Purpose-built Medical Grade Building in Hong Kong

(6 June 2022, Hong Kong) **EC Healthcare** (the “Company”, which together with its subsidiaries is referred to as the “Group”, SEHK stock code: 2138), the largest non-hospital medical group in Hong Kong*, is pleased to announce that the Group formed a joint venture company (the “JV Company”) with a real estate investment management company, KaiLong Group (“KaiLong”) and Asia Allied Infrastructure Holdings Limited (“AAI”, SEHK stock code: 0711) to co-build a premium purpose-built medical grade building (the “Medical Building”) in Hong Kong. The Group will be the anchor tenant of the Medical Building upon completion.

The Group has conditionally agreed to make initial capital contributions to the JV Company of up to HK\$275 million, which will represent 30% of the total enlarged issued share capital of the JV Company. The Group will also enter into a lease for the entire Building for an initial term of 5 years with an option to extend a further 5 years. The Building is expected to complete construction by the fourth quarter of 2024.

The Medical Building will be located in the core commercial district in Tsim Sha Tsui on Cameron Road with an estimated lettable floor area of approximately 103,000 square feet. This unprecedented medical tenant-landlord collaboration aims to transform the space into a one-of-a-kind medical grade building envisioned to drive the growth and future strategy of the Group. The Group will also have the naming rights to the Medical Building, which is expected to raise the Group’s brand awareness. The Group will customise medical space configurations in the Medical Building designed to accommodate specialised medical equipment, enabling the Group to deliver one-stop premium medical and medical aesthetic services. The Group target to consolidate its clinics currently scattered across different buildings in Kowloon and anticipates the purpose-built building to enhance medical and healthcare services quality and operational efficiency.

Ms. Ada Wong, Executive Director, Chief Strategy Officer & Chief Investment Officer of EC Healthcare said, “The Medical Building will become the centrepiece of our Group’s premium medical and healthcare services in Hong Kong. This strategic move underpins the Group’s commitment to building up an enclosed healthcare ecosystem focused on high quality customer services and reinforce the Group’s leading position as a one-stop comprehensive healthcare and medical service provider. Upon completion, the Medical Building will be a key pillar of the Group’s strategy, offering a truly seamless experience of medical and healthcare services within a single building for its customers.

We are excited to form this unprecedented medical tenant-landlord collaboration and jointly build this project. With the combination of our Group's market leading expertise in healthcare services and our partners KaiLong's and AAI's strong real estate and construction experience, we look forward to elevating the provision of top quality medical and healthcare services to the next level in Hong Kong and beyond."

Mr. Ivan Ho, CEO Hong Kong of KaiLong Group, said "We are excited to partner with a well-established medical group, EC Healthcare and Asia Allied Infrastructure to build a purpose-built medical centre located at the heart of Tsim Sha Tsui in order to capture the growing demand for medical real estate in Hong Kong."

Mr. Dominic Pang, Chairman of Asia Allied Infrastructure, said, "AAI is delighted to be cooperating with EC Healthcare and KaiLong for this meaningful establishment. Contributing to the betterment of the lives of the Hong Kong people has always been AAI's corporate focus. With the society being increasingly conscious about health and wellness, we believe this project will not only be beneficial to the JV partners but also to the wider community."

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About EC Healthcare

EC Healthcare is Hong Kong's largest non-hospital medical service provider*, leveraging its core businesses of preventive and precision medicine, and committed to developing medical artificial intelligence by integrating its multi-disciplinary medical services. The move, which is supported by the Group's high-end branding and quality customer services, is aimed at offering customers safe and effective healthcare and medical services with professionalism.

The Group principally engages in the provision of one-stop medical and health care services in Greater China. The Group provides a full range of services and products under its well-known brands, including those of its one-stop aesthetic medical solutions provider DR REBORN which has ranked first in Hong Kong by sales for years, primary care clinics jointly established with Tencent Doctorwork, chiropractic services centre SPINE Central, New York Spine and Physiotherapy Center NYMG, health management centre re:HEALTH, a vaccine centre Hong Kong Professional Vaccine HKPV, a comprehensive dental centre UMH DENTAL CARE, a diagnostic and imaging centre HKAI, an oncology treatment centre reVIVE, a day procedure centre HKMED, a specialty clinic SPECIALISTS CENTRAL and NEW MEDICAL CENTER, obstetrics and gynaecology specialist ZENITH MEDICAL CENTER AND PRENATAL DIAGNOSIS CENTRE, specialists central, a paediatric center PRIME CARE, cardiology center HONG KONG INTERNATIONAL CARDIOLOGY CENTER, PathLab Medical Laboratories, a professional hair care center HAIR FOREST, Ophthalmology Center VIVID EYE and EC Veterinary Hospital and Imaging Center.

*According to independent research conducted by Frost and Sullivan in terms of revenue in 2020 and 2021

KaiLong Group

KaiLong Group is a leading real estate investment management company, which offers comprehensive investment and asset management services for a wide range of institutional and individual investors. The company is dedicated to identifying, evaluating, acquiring and managing quality assets for investors.

Founded in 2014, KaiLong Group has offices in Shanghai, Hong Kong, Beijing, Chengdu, Dalian and Guangzhou.

About Asia Allied Infrastructure Holdings Limited

Asia Allied Infrastructure Holdings Limited (“Asia Allied Infrastructure”) is listed on the Main Board of the Hong Kong Stock Exchange under stock code 00711. The Group operates businesses such as construction engineering and management, property development and assets leasing, security and facility management, tunnel management, non-franchised bus services, as well as medical technology and healthcare. Its subsidiary “Chun Wo” is a renowned construction contractor and property developer in Hong Kong. Chun Wo's solid construction experience and professional capabilities have enabled the Group to seize suitable development opportunities, allowing the Group to enhance its overall profitability and investment value.

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