

[FOR IMMEDIATE RELEASE]



EC Healthcare Acquires Health Screening Services Chain Further Expand Customer Base and Consolidate the Health Screening Market

(23 May 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 acquires 75% of the issued share capital of Mobile Medical International Holdings Limited and its subsidiaries (the “Target Group”) for a total consideration of HK\$41.25 million in cash.

The Target Group has a long-standing history in providing comprehensive health screening services in Hong Kong since 2002. As at the date of this announcement, the Target Group operates 4 health screening centres in Jordan, Causeway Bay, Tsuen Wan and Kwun Tong, a medical center in Jordan and a laboratory in Lai Chi Kok supporting the medical laboratory testing works. According to the unaudited financial information for the eight months ended 30 November 2021, the profit after tax of the Target Group was approximately HK\$6.5 million.

Upon completion of the acquisition, the Group shall operate a total of 6 health screening services centers, covering New Territories, Kowloon and Hong Kong Island, thereby further consolidating the health screening market in Hong Kong. Leveraging on Target Group’s wide loyal customers and its long-established reputation for premium services, the Group will effectively expand its customer base. Furthermore, the Group could potentially increase its revenue and achieve business synergies by triaging customers from the health screening business to other medical specialists as well as wellness services of the Group by way of referral and doctor appointments based on the needs of customers.

Mr. Levin Lee, Executive Director and Chief Finance Officer of EC Healthcare said, “Under the protracted COVID-19 pandemic situation, the public health consciousness increased, which drives the rising demand for wellness and health screening services. The growth prospect of the health screening market is promising. We believe that this acquisition will enable the Group to further consolidate the healthcare market and fortify our leadership in discretionary medical market. The Group is always committed to building up an enclosed healthcare ecosystem focused on satisfaction of customers in order to provide quality one-stop services to the customers.”

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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 is a constituent stock of the Hang Seng Composite Index and the MSCI Hong Kong Small Cap Index.

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 2019 and 2020

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