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**CHINA MEDICAL SYSTEM HOLDINGS
LIMITED**

康哲藥業控股有限公司*

*(Incorporated in the Cayman Islands with limited
liability)*

(Stock Code: 867)

EC Healthcare

醫思健康

*(Incorporated in the Cayman Islands with limited
liability)*

(Stock Code: 2138)

**VOLUNTARY JOINT ANNOUNCEMENT
STRATEGIC COLLABORATION MEMORANDUM**

STRATEGIC COLLABORATION

The board of directors of China Medical System Holdings Limited (“**CMS**”) (the “**CMS Board**”) and the board of directors of EC Healthcare (the “**EC Healthcare Board**”) (EC Healthcare, together with CMS, the “**Parties**”) jointly announce that on 10 June 2021 (after trading hours), CMS, through its subsidiary, and EC Healthcare entered into a Strategic Collaboration Memorandum (the “**Memorandum**”), including but not limited to (i) setting up and operating an aesthetic medical drugs and products marketing and distribution centre initially in Hong Kong; and (ii) exploring to set up an aesthetic medical training and education platform for registered practitioners to provide aesthetic medical services, and further exploring the formation of a nationwide aesthetic medical doctor partnership business platform (the “**Collaboration**”), in order to strategically link up upstream and downstream of aesthetic medical industry, promote the compliance of aesthetic medical products, foster the commercialisation of aesthetic medical professionals, and standardize aesthetic medical services.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MEMORANDUM

CMS is an innovation-driven specialty pharma with a focus on sales and marketing in China. With more than two decades proven record of experience in successful drug promotion in multi-department, CMS is constantly expanding its boundary whilst developing in the specialist field vertically and deploys product matrix in leading skin management and medical aesthetic technology.

EC Healthcare Group, based in the Greater Bay Area, is the largest non-hospital medical service provider in Hong Kong (according to Frost & Sullivan’s data and based on its revenue for the calendar year of 2020), providing medical, aesthetic medical and healthcare services.

The Parties intend to set up an aesthetic medical drugs and products marketing and distribution centre. CMS intends to inject the medication resources on its research and development platform and the distribution rights of aesthetic medication or related products in Hong Kong. EC Healthcare intends to inject its digital marketing system, team of registered practitioners, resources of key opinion leaders

(“KOLs”) and celebrity spokespersons and its branding influence as a market leader in the medical and aesthetic industry.

Besides, by leveraging on CMS’s vast network of medical practitioners in China and EC Healthcare’s aesthetic medical education expertise, the Parties will jointly establish an education and training centre for cultivating and certifying a new generation of aesthetic medical talents, and actively explore the formation of a nationwide aesthetic medical doctor partnership business platform.

Valuable synergy is therefore expected to be achieved by pooling of the resources of the Parties and each of the CMS Board and the EC Healthcare Board considers that the tentative Collaboration under the Memorandum would be beneficial and in the interests of CMS, EC Healthcare and their respective shareholders.

IMPLICATIONS UNDER THE LISTING RULES

To the best knowledge, information and belief of the CMS Board, having made all reasonable enquiries, EC Healthcare and its ultimate beneficial owners are independent of and not connected with CMS 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**”)).

To the best knowledge, information and belief of the EC Healthcare Board, having made all reasonable enquiries, CMS and its ultimate beneficial owners are independent of and not connected with EC Healthcare and its connected persons.

Each of the CMS Board and EC Healthcare Board wishes to emphasise that the Memorandum is not legally binding (save for confidentiality obligations, costs for each of the Parties and governing law and jurisdiction under the Memorandum) and the Collaboration may or may not proceed. Further announcement(s) in respect of the Collaboration may be made by CMS and EC Healthcare in compliance with the Listing Rules as and when appropriate.

Shareholders and potential investors of CMS and EC Healthcare are urged to exercise caution when dealing in the shares of CMS and EC Healthcare.

By order of the CMS Board
China Medical System Holdings Limited
Lam Kong
Chairman

By order of the EC Healthcare Board
EC Healthcare
Tang Chi Fai
Chairman

Hong Kong, 10 June 2021

As at the date of the announcement, the CMS Board comprises three executive directors, namely Mr. Lam Kong, Mr. Chen Hongbing and Ms. Chen Yanling; and three independent non-executive Directors, namely Mr. Wu Chi Keung, Mr. Leung Chong Shun and Ms. Luo, Laura Ying.

As at the date of this announcement, the EC Healthcare Board comprises four executive Directors, namely Mr. Tang Chi Fai, Mr. Lee Gabriel, Mr. Lee Heung Wing and Mr. Wong Chi Cheung; two non-executive Directors, namely Mr. Luk Kun Shing Ben and Dr. Wang Steven Dasong, and three independent non-executive Directors, namely Mr. Ma Ching Nam, Mr. Look Andrew and Mr. Lam Chi Hang Josekin.