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SoftMedx Healthcare Limited

京玖醫療健康有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 648)

**(1) FURTHER EXTENSION OF LONG STOP DATE
OF RESTRUCTURING AGREEMENT
AND
(2) WHITEWASH WAIVER**

Financial Adviser to the Company



中毅資本有限公司

Grand Moore Capital Limited

FURTHER EXTENSION OF LONG STOP DATE OF RESTRUCTURING AGREEMENT

References are made to (i) the announcement dated 3 November 2023 (the “Transaction Announcement”); (ii) the circular dated 30 November 2023 (the “Transaction Circular”); (iii) the poll results announcement dated 27 December 2023 (the “Poll Results Announcement”); and (iv) the announcement in relation to the first supplemental restructuring agreement (the “First Supplemental Restructuring Agreement”) dated 19 June 2024 of SoftMedx Healthcare Limited (the “Company”). Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the Transaction Announcement and the Transaction Circular.

Pursuant to the Restructuring Agreement, in the event that any of the conditions are not fulfilled or waived (as the case may be) in full by 30 June 2024 (or such other date as may be agreed between the Company and the Investor) (the “Long Stop Date”), the Loan Conversions shall cease and terminate. The term provided in the Restructuring Agreement that the Long Stop Date could be amended to such other date as may be agreed between the Company and the Investor has been disclosed in the Transaction Announcement and the Transaction Circular, and the Restructuring Agreement has been duly passed by the Independent Shareholders at the EGM dated 27 December 2023.

First Supplemental Restructuring Agreement

As additional time was required for the Company and the Investor to fulfill conditions (c), (d), (e), (f) and (g) of the Restructuring Agreement, on 19 June 2024, after arm’s length negotiation, the Company and the Investor entered into the First Supplemental Restructuring Agreement to extend the Long Stop Date from 30 June 2024 to 31 December 2024 (or such other date as may be agreed between the Company and the Investor).

Second Supplemental Restructuring Agreement

Since conditions (d), (e), (f) and (g) of the Restructuring Agreement remain unfulfilled and additional time is required for the Company and the Investor to fulfill these conditions, after arm's length negotiation, the Company and the Investor entered into a second supplemental restructuring agreement on 6 December 2024 to further extend the Long Stop Date from 31 December 2024 to 30 June 2025 (or such other date as may be agreed between the Company and the Investor).

Save for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Restructuring Agreement remain unchanged and in full force and effect in all respects.

IMPLICATIONS UNDER THE TAKEOVERS CODE

As at the date of this announcement, neither the Investor and Mr. Huang nor any party acting in concert with any of them hold or are interested in any shares or securities of the Company. Immediately upon completion of the Loan Conversions, the Investor, Mr. Huang and parties acting in concert with any of them will hold 1,800,000,000 Shares, representing 84.7% of the total number of Shares in issue as enlarged by the allotment and issue of the Conversion Shares.

Under Rule 26.1 of the Takeovers Code, the Investor would be obliged to make a mandatory general offer to the Shareholders for all the issued Shares and other securities of the Company not already owned or agreed to be acquired by the Investor and parties acting in concert with any of the Investor or Mr. Huang unless the Whitewash Waiver is granted by the Executive.

As disclosed in the Poll Results Announcement, the Whitewash Waiver granted by the Executive is subject to:

- (a) the Whitewash Waiver and the Restructuring Agreement (including the Loan Conversions) being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and
- (b) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Investor, Mr. Huang and parties acting in concert with any of them between the date of the announcement (i.e. 3 November 2023) and the date of completion of the Restructuring Agreement (including the Loan Conversions).

It is also set out in the Whitewash Waiver granted by the Executive that the Investor, Mr. Huang and parties acting in concert with any of them should continue to comply fully with Schedule VI to the Takeovers Code. If there is any non-compliance with the Takeovers Code or any material change to the information provided and representation made, the Executive should be advised immediately so that the Executive can determine whether the Whitewash Waiver remains valid.

Each of the Investor and Mr. Huang has confirmed that it/he and parties acting in concert with it/him have fully complied with and will continue to comply with Schedule VI to the Takeovers Code, in particular, unless the Executive gives prior consent, no acquisition or disposal of voting rights of the Company was and will be made by the Investor, Mr. Huang and parties acting in concert with any of them between the date of the Transaction Announcement (i.e. 3 November 2023) and completion of the Loan Conversions.

Save for the further extension of the Long Stop Date from 31 December 2024 to 30 June 2025, there is no other change to the terms of the Loan Conversions and the Restructuring Agreement previously disclosed by the Company. Therefore, the further extension of the Long Stop Date from 31 December 2024 to 30 June 2025 will not affect the validity of the Whitewash Waiver.

WARNING

Trading in the shares of the Company will continue to be suspended pending fulfilment of the Resumption Conditions. **Completion of the Loan Conversions is subject to the fulfilment or waiver (as the case may be) of a number of conditions precedent to the Restructuring Agreement. As such, the Loan Conversions may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the shares and/ or securities of the Company.**

For and on behalf of the board of
SoftMedx Healthcare Limited
Lam Sung Him Gaston
Company Secretary

Hong Kong, 6 December 2024

As at the date of this announcement, the Board comprises Mr. Lin Pinzhuo as executive director; and Mr. Ngok Ho Wai, Ms. Tang Cuihuen and Mr. Yiu Chun Wing as independent non-executive directors.