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## **New Century Healthcare Holding Co. Limited**

**新世紀醫療控股有限公司**

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

**(Stock Code: 1518)**

### **GRANT OF RESTRICTED SHARES PURSUANT TO THE RSA SCHEME**

The Board announces that on July 25, 2017, 2 Directors and 265 employees of the Group were granted Restricted Shares in respect of an aggregate of 9,000,000 Shares.

The RSA Scheme involves granting of Restricted Shares over the existing Shares held by the RSA Scheme Nominee on trust for the benefit of the Selected Participants pursuant to the RSA Scheme. No new Shares will be issued as a result of the grant of the Restricted Shares, and accordingly, the granting of the Restricted Shares will not result in any dilution effect on the shareholdings of existing shareholders of the Company.

Reference is made to the restricted shares award scheme of New Century Healthcare Holding Co. Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) approved and adopted by the then shareholders of the Company on August 29, 2016 (the “**RSA Scheme**”), a summary of the principal terms of which was set out in the prospectus of the Company dated December 30, 2016 available on the website of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.ncich.com.cn](http://www.ncich.com.cn)). The RSA Scheme is not subject to the provisions of Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as the RSA Scheme does not involve the grant of options by the Company to subscribe for new shares.

## GRANT OF RESTRICTED SHARES PURSUANT TO THE RSA SCHEME

The board of directors of the Company (the “**Board**”) is pleased to announce that on July 25, 2017, 2 directors of the Company (the “**Directors**”) and 265 employees of the Group (collectively, the “**Grantees**”) were granted restricted shares (“**Restricted Shares**”) in respect of an aggregate of 9,000,000 ordinary shares of par value of US\$0.0001 each of the Company (the “**Shares**”). Subject to certain vesting conditions, the newly granted Restricted Shares shall vest as follows:

- (i) as to 17% of the Restricted Shares on July 25, 2017;
- (ii) as to 23% of the Restricted Shares on July 25, 2018;
- (iii) as to 30% of the Restricted Shares on July 25, 2019; and
- (iv) as to the remaining 30% of the Restricted Shares on July 25, 2020.

The RSA Scheme involves granting of Restricted Shares over the existing Shares held by Talent Wise Investments Limited as the RSA Scheme nominee (the “**RSA Scheme Nominee**”) on trust for the benefit of the relevant participants of the RSA Scheme (the “**Selected Participants**”) pursuant to the RSA Scheme. As at the date of this announcement, the RSA Scheme Nominee holds 9,000,000 Shares on trust for the purpose of the RSA Scheme.

No new Shares will be issued as a result of the grant of the Restricted Shares as mentioned in this announcement, and accordingly, the granting of the Restricted Shares will not result in any dilution effect on the shareholdings of existing shareholders of the Company.

The closing price of the Shares on the Stock Exchange as at the date of grant of the Restricted Shares is HK\$7.65 per Share.

## **Connected Grantees**

Among the 9,000,000 Restricted Shares granted by the Company to the Grantees as mentioned in this announcement: (i) 450,000 Restricted Shares were granted to Ms. Xin Hong, an executive Director of the Company; (ii) 450,000 Restricted Shares were granted to Mr. Xu Han, an executive Director of the Company. Based on the closing price of HK\$7.65 per Share as quoted on the Stock Exchange on July 25, 2017, the market value of the Restricted Shares granted to Ms. Xin Hong and Mr. Xu Han amounted to approximately HK\$3.44 million and HK\$3.44 million respectively.

In accordance with the rules of the RSA Scheme, the grant of Restricted Shares to Ms. Xin Hong and Mr. Xu Han has been approved by the remuneration committee of the Board, the members of which do not include Ms. Xin Hong and Mr. Xu Han.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

## **Reasons for and benefits of the grant of Restricted Shares**

The purpose of the RSA Scheme is to provide the Selected Participants with an opportunity to acquire a proprietary interest in the Company, to encourage and retain the Selected Participants to work with the Group and provide additional incentive for them to achieve performance goals and to attract suitable personnel for further development of the Group.

The grant of the Restricted Shares is part of the Group's remuneration system and the 9,000,000 Restricted Shares were granted to Ms. Xin Hong, Mr. Xu Han and 265 employees to recognize their valuable contributions to the Group. The Board is of the view that the grant of the Restricted Shares will motivate Ms. Xin Hong, Mr. Xu Han and the relevant employees of the Group to seek ways to enhance shareholders' value and to incentivize them for their continuing contribution to the Group.

In this regard, the Board considers that the grant of the Restricted Shares to Ms. Xin Hong, Mr. Xu Han and the other employees is fair and reasonable and in the interests of the Company and its shareholders as a whole.

The Board will constantly review and determine at its absolute discretion such number of Restricted Shares to be awarded to the Selected Participants under the RSA Scheme with such vesting conditions as the Board may deem appropriate.

## **Listing Rules implications**

Ms. Xin Hong and Mr. Xu Han, each an executive Director of the Company, is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. Accordingly, the grant of Restricted Shares to Ms. Xin Hong and Mr. Xu Han constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. The grant of Restricted Shares to Ms. Xin Hong and Mr. Xu Han forms part of the remuneration package under their service contracts with the Company, and accordingly, are exempt from reporting, announcement and independent shareholders' approval requirements pursuant to Rules 14A.73 (6) and Rule 14A.95 of the Listing Rules.

By Order of the Board  
**New Century Healthcare Holding Co. Limited**  
**Jason ZHOU**  
*Chairman*

Hong Kong, July 25, 2017

*As at the date of this announcement, the executive Directors are Mr. Jason ZHOU, Ms. XIN Hong and Mr. XU Han; the non-executive Directors are Ms. LIANG Yanqing, Dr. HE Xin, Mr. WANG Siye and Ms. ZHANG Lan; and the independent non-executive Directors are Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing.*