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**China Wah Yan Healthcare Limited**  
**中國華仁醫療有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 648)**

**Rui Kang Pharmaceutical Group**  
**Investments Limited**

**銳康藥業集團投資有限公司**

*(Incorporated in the Cayman Islands and continued in  
Bermuda with limited liability)*

**(Stock Code: 8037)**

**JOINT ANNOUNCEMENT**

**(1) CLOSE AND RESULTS OF THE VOLUNTARY CONDITIONAL SECURITIES  
EXCHANGE OFFERS BY CHINA WAH YAN  
TO ACQUIRE ALL THE ISSUED SHARES IN THE CAPITAL OF RUI KANG  
(OTHER THAN THOSE ALREADY OWNED BY CHINA WAH YAN AND PARTIES  
ACTING IN CONCERT WITH IT) AND  
TO CANCEL ALL OUTSTANDING SHARE OPTIONS OF RUI KANG;  
AND  
(2) PUBLIC FLOAT OF RUI KANG**

**CLOSE OF THE OFFERS**

China Wah Yan and Rui Kang jointly announced that the Offers were closed at 4:00 p.m. on Wednesday, 25 May 2016 and were not revised or extended by China Wah Yan.

**ACCEPTANCE LEVEL**

As at 4:00 p.m. on the Final Closing Date, being the latest time and date for acceptance of the Offers, valid acceptances of the Share Offer have been received in respect of 380,037,641 Rui Kang Shares, representing approximately 57.85% of the issued share capital of Rui Kang as at the date of this joint announcement. As of 4:00 p.m. on the Final Closing Date, no valid acceptances of the Option Offer have been received in respect of the Options.

## **PUBLIC FLOAT OF RUI KANG**

After taking into account (i) the valid acceptances received under the Share Offer and (ii) the sale of 1,280,000 Rui Kang Shares by China Wah Yan as disclosed in the public disclosure form dated 19 May 2016, China Wah Yan and parties acting in concert with it will hold 507,663,891 Rui Kang Shares, representing approximately 77.27% of the issued share capital of Rui Kang as at the date of this joint announcement. Accordingly, there are 149,322,859 Rui Kang Shares in public hands, representing approximately 22.73% of the issued share capital of Rui Kang. As such, Rui Kang does not fulfil the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with the requirement of minimum public float under Rule 11.23(7) of the GEM Listing Rules for a period of 21 days after the date of this joint announcement. Rui Kang and/or China Wah Yan will take appropriate steps as soon as practicable to ensure that at least 25% of the Rui Kang Shares will be held in public hands in order to comply with the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules. Further announcement(s) will be made by Rui Kang regarding the restoration of the minimum public float as and when appropriate.

Reference is made to (i) the composite document dated 20 April 2016 (the “Composite Document”) issued by China Wah Yan Healthcare Limited (“China Wah Yan”) and Rui Kang Pharmaceutical Group Investments Limited (“Rui Kang”); (ii) the joint announcement of China Wah Yan and Rui Kang dated 17 February 2016 in relation to the Offers; (iii) the announcement of China Wah Yan dated 9 March 2016 in relation to the delay in despatch of the China Wah Yan Circular; (iv) the joint announcement of China Wah Yan and Rui Kang dated 23 March 2016 in relation to the further delay in despatch of China Wah Yan Circular and the delay in despatch of Composite Document; (v) the joint announcement of China Wah Yan and Rui Kang dated 6 April 2016 in relation to the revision of the terms to the Share Offer; (vi) the joint announcement of China Wah Yan and Rui Kang dated 8 April 2016 in relation to the further delay in despatch of China Wah Yan Circular and the Composite Document; (vii) the joint announcement of China Wah Yan and Rui Kang dated 19 April 2016 in relation to the despatch of the Composite Document; (viii) the announcement of China Wah Yan dated 9 May 2016 in relation to the poll results of China Wah Yan EGM; (ix) the joint announcement of China Wah Yan and Rui Kang dated 10 May 2016 in relation to the Share Offer becoming unconditional as to acceptances; and (x) the joint announcement of China Wah Yan and Rui Kang dated 11 May 2016 in relation to the Offers becoming unconditional in all respects. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFERS**

China Wah Yan and Rui Kang jointly announced that the Offers were closed at 4:00 p.m. on Wednesday, 25 May 2016 (the “Final Closing Date”) and were not revised or extended by China Wah Yan.

## ACCEPTANCE LEVEL

As at 4:00 p.m. on the Final Closing Date, being the latest time and date for the acceptance of the Offers, valid acceptances of the Share Offer have been received in respect of 380,037,641 Rui Kang Shares, representing approximately 57.85% of the issued share capital of Rui Kang as at the date of this joint announcement.

As at 4:00 p.m. on the Final Closing Date, no valid acceptances of the Option Offer have been received in respect of the Options.

Immediately before the commencement of the Offer Period, China Wah Yan and the parties acting in concert with it were beneficial owners of 257,812,500 Pre-Consolidated Rui Kang Shares, representing approximately 19.62% of the entire issued share capital of Rui Kang. Assuming the Rui Kang Share Consolidation became effective immediately before the commencement of the Offer Period, China Wah Yan and the parties acting in concert with it would be beneficial owners of 128,906,250 Consolidated Rui Kang Shares, representing approximately 19.62% of the entire issued share capital of Rui Kang. Save as disclosed above, immediately before the commencement of the Offer Period, China Wah Yan and parties acting in concert with it did not hold or have control or direction over any other Rui Kang Shares or hold any convertible securities, warrants or options in respect of any Rui Kang Shares. Save for the acceptances of the Offers described above, China Wah Yan and parties acting in concert with it have not acquired or agreed to acquire any Rui Kang Shares or rights over Rui Kang Shares during the Offer Period. There are no relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in Rui Kang which China Wah Yan or parties acting in concert with it have borrowed or lent during the Offer Period.

After taking into account (i) the valid acceptances received under the Share Offer and (ii) the sale of 1,280,000 Rui Kang Shares by China Wah Yan as disclosed in the public disclosure form dated 19 May 2016, China Wah Yan and parties acting in concert with it will hold in aggregate 507,663,891 Rui Kang Shares, representing approximately 77.27% of the issued share capital of Rui Kang as at the date of this joint announcement.

## SHAREHOLDING STRUCTURE

### Rui Kang

The following table set out the shareholding structure of Rui Kang (i) immediately prior to the commencement of the Offer Period on 17 February 2016; (ii) immediately after the Rui Kang Share Consolidation having become effective on 23 February 2016; and (iii) immediately after the close of the Offers and based on the valid acceptances received as at the Final Closing Date:

	Immediately prior to the commencement of the Offer Period		Immediately after the Rui Kang Share Consolidation having become effective		Immediately after the close of the Offers and based on the valid acceptances received as at the Final Closing Date	
	<i>Number of Pre-Consolidated Rui Kang Shares</i>	<i>%</i>	<i>Number of Consolidated Rui Kang Shares</i>	<i>%</i>	<i>Number of Consolidated Rui Kang Shares</i>	<i>%</i>
China Wah Yan	257,812,500	19.62	128,906,250	19.62	507,663,891	77.27
Public Shareholders	<u>1,056,161,000</u>	<u>80.38</u>	<u>528,080,500</u>	<u>80.38</u>	<u>149,322,859</u>	<u>22.73</u>
<b>Total</b>	<u><u>1,313,973,500</u></u>	<u><u>100.00</u></u>	<u><u>656,986,750</u></u>	<u><u>100.00</u></u>	<u><u>656,986,750</u></u>	<u><u>100.00</u></u>

### China Wah Yan

The following table set out the shareholding structure of China Wah Yan (i) immediately prior to the commencement of the Offer Period on 17 February 2016; and (ii) immediately after the close of the Offers and based on the valid acceptances received as at the Final Closing Date:

	Immediately prior to the commencement of the Offer Period		Immediately after the close of the Offers and based on the valid acceptances received as at the Final Closing Date	
	<i>Number of China Wah Yan Shares</i>	<i>%</i>	<i>Number of China Wah Yan Shares</i>	<i>%</i>
Mr. Chan Ka Chung (director)	101,250,000	3.88	101,250,000	2.57
Public Shareholders	<u>2,511,297,326</u>	<u>96.12</u>	<u>3,841,429,069</u>	<u>97.43</u>
<b>Total</b>	<u><u>2,612,547,326</u></u>	<u><u>100.00</u></u>	<u><u>3,942,679,069</u></u>	<u><u>100.00</u></u>

## PUBLIC FLOAT OF RUI KANG

After taking into account (i) the valid acceptances received under the Offers and (ii) the sale of 1,280,000 Rui Kang Shares by China Wah Yan as disclosed in the public disclosure form dated 19 May 2016, China Wah Yan and parties acting in concert with it will hold 507,663,891 Rui Kang Shares, representing approximately 77.27% of the issued share capital of Rui Kang as at the date of this joint announcement. Accordingly, there are 149,322,859 Rui Kang Shares in public hands, representing approximately 22.73% of the issued share capital of Rui Kang. As such, Rui Kang does not fulfil the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with the requirement of minimum public float under Rule

11.23(7) of the GEM Listing Rules for a period of 21 days from the date of this joint announcement. Rui Kang and/or China Wah Yan will take appropriate steps as soon as practicable to ensure that at least 25% of the Rui Kang Shares will be held in public hands in order to comply with the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules. Further announcement(s) will be made by Rui Kang regarding the restoration of the minimum public float as and when appropriate.

## **SETTLEMENT OF THE OFFERS**

As set out in the Composite Document, consideration of the Offers will be settled by way of issue of new China Wah Yan Shares, and new shares certificates of China Wah Yan Shares will be posted by ordinary post to the Rui Kang Independent Shareholders and Optionholders accepting the Offers at his/her/its own risk as soon as possible, but in any event within 7 business days following the later of (a) the date on which the Offers become or are declared unconditional in all respects and (b) the date on which receipt of a complete and valid acceptance of the Offers with which relevant Rui Kang Shares and the Options, as the case may be, are duly tendered.

By order of the board of directors of  
**China Wah Yan Healthcare Limited**  
**CHAN Ka Chung**  
*Chairman*

By order of the board of directors of  
**Rui Kang Pharmaceutical  
Group Investments Limited**  
**LEUNG Pak Hou Anson**  
*Executive Director*

Hong Kong, 25 May 2016

*The directors of China Wah Yan jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to Rui Kang and the Rui Kang Group, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by Rui Kang and the Rui Kang Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*The directors of Rui Kang jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to China Wah Yan and parties acting in concert with it, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by China Wah Yan and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the board of directors of China Wah Yan comprises three executive directors, namely Mr. CHAN Ka Chung (Chairman), Mr. CHEUNG Wai Kwan and Mr. WANG Jianguo; and three independent non-executive directors, namely, Mr. CHAN Yee Ping, Michael, Ms. HU Xuezhen and Mr. LAM Chun Ho.*

*As of the date of this joint announcement, the board of directors of Rui Kang comprises three executive directors, namely Mr. CHEUNG Hung (Chairman), Mr. LEUNG Pak Hou Anson and Ms. CHEN Miaoping (Chief Executive Officer); and three independent non-executive directors, namely Mr. HO Fung Shan Bob, Mr. LEUNG Ka Fai and Mr. YUEN Chun Fai.*

*This joint announcement will remain on the "Latest Company Announcements" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the date of its publication and on the Rui Kang's website at [www.ruikang.com.hk](http://www.ruikang.com.hk).*