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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)

**(1) FURTHER DELAY IN DESPATCH OF OFFER DOCUMENT
RELATING TO VOLUNTARY CONDITIONAL SECURITIES EXCHANGE
OFFERS BY HUATAI FINANCIAL AND NUADA ON BEHALF OF
WISDOM EIGHTEEN LIMITED
(A WHOLLY-OWNED SUBSIDIARY OF WAH YAN HEALTHCARE)
TO ACQUIRE ALL THE ISSUED SHARES OF XINHUA NEWS MEDIA
AND TO CANCEL ALL OF THE OUTSTANDING SHARE OPTIONS
OF XINHUA NEWS MEDIA**

AND

**(2) FURTHER DELAY IN DESPATCH OF CIRCULAR RELATING TO
(A) VERY SUBSTANTIAL ACQUISITION;
(B) SPECIFIC MANDATE TO ISSUE NEW WAH YAN HEALTHCARE
SHARES;
(C) CONNECTED TRANSACTION —
ISSUANCE OF NEW WAH YAN HEALTHCARE SHARES TO A
CONNECTED PERSON UNDER THE SPECIFIC MANDATE**

Joint Financial Advisers to the Offeror

 **華泰金融控股(香港)有限公司**
HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED

Nuada Limited

Reference is made to (i) the joint announcement of China Wah Yan Healthcare Limited (“Wah Yan Healthcare”) and Wisdom Eighteen Limited (the “Offeror”) dated 8 December 2016 (the “Initial Offer Announcement”) in relation to, amongst others, the voluntary conditional securities exchange offers by the Offeror to acquire all of the issued shares of Xinhua News Media held by the Xinhua News Media Shareholders (including Weluck) (other than those already owned by the Offeror, Wah Yan Healthcare and parties acting in concert with it (except Weluck)) and to cancel all of the outstanding Xinhua News Media Options; (ii) the announcement of Wah Yan Healthcare dated 3 January 2017 relating to the delay in despatch of the Circular (as defined below); (iii) the announcement of Wah Yan Healthcare dated 11 January 2017 relating to the delay in despatch of the Offer Document; (iv) the announcement of Wah Yan Healthcare dated 24 January 2017 relating to the further delay in despatch of the Circular; (v) the announcement of Wah Yan Healthcare dated 20 February 2017 relating to the further delay in despatch of the Offer Document and the Circular; (vi) the joint announcement of Wah Yan Healthcare and the Offeror dated 16 March 2017 (the “Revised Offer Announcement”) in relation to, among others, the Revised Offers and the further delay in despatch of the Offer Document and the Circular; (vii) the announcement of Wah Yan Healthcare dated 31 March 2017 relating to the further delay in despatch of the Circular; (viii) the announcement of Wah Yan Healthcare dated 13 April 2017 relating to the further delay in despatch of the Circular; (ix) the announcement of Wah Yan Healthcare dated 21 April 2017 relating to the further delay in despatch of the Circular; and (x) the announcement of Wah Yan Healthcare dated 28 April 2017 relating to the further delay in despatch of the Offer Document and the Circular (the “28 April 2017 Announcement”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Initial Offer Announcement and the Revised Offer Announcement.

FURTHER DELAY IN DESPATCH OF OFFER DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Offer Document should normally be posted to the Xinhua News Media Shareholders and the Xinhua News Media Optionholders within 35 days from the date of the Initial Offer Announcement in the case of a securities exchange offer. As disclosed in the 28 April 2017 Announcement, the despatch of the Offer Document will be on or before 10 May 2017.

As additional time is required for Wah Yan Healthcare to prepare and finalise information to be included in the Offer Document, an application has been made to the Executive for its consent to extend the deadline for despatch of the Offer Document to 19 May 2017. The Executive has indicated that it is minded to grant its consent for such extension.

Further announcement will be made when the Offer Document in respect of the Revised Offers is despatched.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the 28 April 2017 Announcement, a circular (the “Circular”) in relation to the Very Substantial Acquisition containing, *inter alia*, (i) further details of the Revised Offers which constitutes the Very Substantial Acquisition; (ii) further details in relation to the allotment and issue of new Wah Yan Healthcare Shares to the Xinhua News Media Shareholders and the Xinhua News Media Optionholders who accept the Revised Offers under the specific mandate; (iii) further details in relation to the issue of new Wah Yan Healthcare Shares to Weluck under the terms of the Revised Offers; (iv) the recommendation from the

Independent Board Committee on the issue of new Wah Yan Healthcare Shares to Weluck under the terms of the Revised Offers; (v) the advice from the Wah Yan Healthcare IFA on the possible allotment and issue of new Wah Yan Healthcare Shares to Weluck under the terms of the Revised Offers; (vi) the advice from the Wah Yan Healthcare IFA on whether the Revised Offers are in the interests of the respective shareholders of the Offeror and Wah Yan Healthcare pursuant to Rule 2.4 of the Takeovers Code; and (vii) financial information relating to the Wah Yan Healthcare Group and the Xinhua News Media Group, is expected to be despatched to the Wah Yan Healthcare Shareholders on or before 10 May 2017.

As additional time is required for Wah Yan Healthcare to prepare and finalise the information to be included in the Circular in relation to the Revised Offers, the date of despatch of the Circular will be postponed to no later than 19 May 2017.

WARNING

Completion of the Revised Offers is subject to the conditions of the Revised Offers being fulfilled or waived, as applicable. Completion may or may not take place and, accordingly, the Revised Offers may or may not proceed. Shareholders and potential investors in Wah Yan Healthcare and/or Xinhua News Media are advised to exercise caution when dealing in the securities of Wah Yan Healthcare and Xinhua News Media. Persons who are in doubt as to the actions they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

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

Hong Kong, 10 May 2017

As at the date of this announcement, the board of directors of Wah Yan Healthcare comprises three executive directors, namely Mr. Chan Ka Chung, Mr. Cheung Wai Kwan and Mr. Wang Jianguo; and three independent non-executive directors, namely, Mr. Chan Yee Ping, Michael, Ms. Hu Xuezhe and Mr. Lam Chun Ho.

As at the date of this announcement, the sole director of the Offeror is Wah Yan Healthcare.

The director of the Offeror and the directors of Wah Yan Healthcare jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.