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Town Health International Medical Group Limited
康健國際醫療集團有限公司

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

(Stock Code: 3886)

**COMPLETION OF SUBSCRIPTION
FOR SUBSCRIPTION SHARES
UNDER THE INVESTMENT AGREEMENT**

The Board is pleased to announce that all the conditions precedent under the Investment Agreement have been fulfilled and completion of the subscription for the Subscription Shares by the Investor under the Investment Agreement took place on 29 May 2015.

Immediately after the Completion, the Investor has become the single largest shareholder of the Company.

INTRODUCTION

Reference is made to the circular (“**Circular**”) of Town Health International Medical Group Limited dated 3 February 2015 in relation to, among other things, the proposed subscription for the Subscription Shares by 中國人壽保險（集團）公司 (in English, for identification purpose only, China Life Insurance (Group) Company) under the Investment Agreement. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF SUBSCRIPTION FOR SUBSCRIPTION SHARES UNDER THE INVESTMENT AGREEMENT

The Board is pleased to announce that all the conditions precedent under the Investment Agreement have been fulfilled and completion of the subscription for the Subscription Shares by the Investor under the Investment Agreement took place on 29 May 2015.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately after the Completion, the Investor has become the single largest shareholder of the Company. The shareholding structure of the Company immediately before and after the Completion is set out below:

	Immediately before Completion		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approximate shareholding (%)</i>	<i>No. of Shares</i>	<i>Approximate shareholding (%)</i>
The Investor	–	–	1,785,098,644	23.90
Major Shareholder	1,418,576,764	24.96	1,418,576,764	18.99
Bonjour Group Limited (<i>Note 2</i>)	365,327,586	6.43	365,327,586	4.89
Promised Return Limited (<i>Note 2</i>)	10,176,000	0.18	10,176,000	0.14
Fubon Life Insurance Co., Ltd. ("Fubon Life") and Fubon Insurance Co., Ltd. ("Fubon Insurance") (<i>Note 1</i>)	357,142,857	6.28	357,142,857	4.78
Dr. Chan Wing Lok, Brian (<i>Note 3</i>)	2,760,000	0.05	2,760,000	0.04
Public Shareholders	3,530,549,935	62.10	3,530,549,935	47.26
Total:	5,684,533,142	100	7,469,631,786	100

Notes:

1. Fubon Life and Fubon Insurance were allotted and issued 212,121,212 and 79,545,454 Convertible Preference Shares respectively pursuant to a subscription agreement in relation to the Convertible Preference Shares dated 31 October 2014 entered into amongst the Company, Fubon Life, Fubon Insurance and the Major Shareholder. The Convertible Preference Shares held by Fubon Life and Fubon Insurance, in aggregate, are convertible into 291,666,666 Shares at the initial conversion price of HK\$1.20 per Share (subject to adjustment in accordance with the terms of the Convertible Preference Shares). The table above does not take into account the Shares to be allotted and issued to Fubon Life and Fubon Insurance upon conversion of the Convertible Preference Shares held by them separately in full or in part.
2. Bonjour Group Limited is beneficially owned as to 100% by Bonjour Holdings Limited (a company listed on the Stock Exchange (Stock Code: 653)), which is indirectly and beneficially owned as to approximately 60.94% by Dr. Ip Chun Heng, Wilson (“**Dr. Ip**”), who is an executive Director. Promised Return Limited is wholly-owned by Deco City Limited, which is owned as to 50% by Dr. Ip and 50% by his spouse, Chung Pui Wan. Dr. Ip is also a director of Bonjour Group Limited, Bonjour Holdings Limited, Promised Return Limited and Deco City Limited.
3. Dr. Chan Wing Lok, Brian is an executive Director.

By order of the Board
Town Health International Medical Group Limited
Lee Chik Yuet
Executive Director

Hong Kong, 29 May 2015

As at the date of this announcement, the executive Directors are Miss Choi Ka Yee, Crystal (Chairperson), Dr. Cho Kwai Chee (Executive Vice Chairman), Dr. Hui Ka Wah, Ronnie, JP (Chief Executive Officer), Dr. Ip Chun Heng, Wilson, Mr. Lee Chik Yuet, Dr. Chan Wing Lok, Brian and Mr. Wong Seung Ming (Chief Financial Officer); the non-executive Director is Dr. Choi Chee Ming, GBS, JP (Vice-Chairman); and the independent non-executive Directors are Mr. Chan Kam Chiu, Mr. Ho Kwok Wah, George, Mr. Wai Kwok Hung, SBS, JP and Mr. Wong Tat Tung, MH.