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Yestar Healthcare Holdings Company Limited

巨星醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

ANNOUNCEMENT MONTHLY PROGRESS UPDATE ON THE POSSIBLE SUBSCRIPTION PURSUANT TO POSSIBLE APPLICATION FOR WHITEWASH WAIVER

This announcement is made by Yestar Healthcare Holdings Company Limited (the “**Company**”) pursuant to a possible application for whitewash waiver under The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcement of the Company dated 8 April 2022 in relation to the Possible Subscription (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

UPDATE ON THE POSSIBLE SUBSCRIPTION

The Company wishes to update its shareholders and potential investors that the negotiation regarding the Possible Subscription is still in progress. As informed by the Potential Investor, the due diligence in relation to the Possible Subscription conducted by the Potential Investor and its representatives and advisers is still ongoing. As at the date of this announcement, other than the Memorandum of Understanding with certain legally binding provisions as announced on 8 April 2022, no formal or legally binding agreement in respect of the Possible Subscription has been entered into between the Potential Investor and the Company.

Monthly announcement(s) setting out the progress of the Possible Subscription will continue to be made until an announcement of a firm intention to proceed with the Possible Subscription under Rule 3.5 of the Takeovers Code and the application of the Whitewash Waiver or of a decision is made not to proceed with the Possible Subscription and the application of the Whitewash Waiver. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

Shareholders and potential investors of the Company should be aware that there is no assurance that the Possible Subscription will materialise or eventually be consummated. The terms of the Possible Subscription are subject to further negotiations between the Company and the Potential Investor, and the completion of the Possible Subscription is subject to the Subscription Agreement being entered into and the satisfaction (or, as the case may be, waiver) of such conditions precedent to completion (including but not limited to approval of the relevant regulatory authorities of the Potential Investor) as may be specified therein. The Possible Subscription may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
Yestar Healthcare Holdings Company Limited
Hartono James
Chairman, CEO and Executive Director

6 May 2022

As at the date of this announcement, the executive Directors are Mr. Hartono James, Ms. Wang Hong, Ms. Liao Changxiang and Mr. Liang Junxiong; the independent non-executive Directors are Dr. Hu Yiming, Mr. Zeng Jinsong and Mr. Sutikno Liky.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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 statement in this announcement misleading.