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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Phoenix Healthcare Group Co. Ltd, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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PHOENIX  
HEALTHCARE  
GROUP  
鳳凰醫療集團

**Phoenix Healthcare Group Co. Ltd**

**鳳凰醫療集團有限公司**

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

**(Stock Code: 1515)**

**PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Phoenix Healthcare Group Co. Ltd to be held at Baoyuan Room, 5th Floor, New Century Grand Hotel Beijing, Building No. 2, 1st Yard, Caishikou Street, Xicheng District, Beijing on Thursday, June 4, 2015 at 9:30 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.phg.com.cn](http://www.phg.com.cn)).

Whether or not you are able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

April 23, 2015

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Baoyuan Room, 5th Floor, New Century Grand Hotel Beijing, Building No. 2, 1st Yard, Caishikou Street, Xicheng District, Beijing on Thursday, June 4, 2015 at 9:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Phoenix Healthcare Group Co. Ltd, a company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuing Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with new Shares as set out in the notice of the Annual General Meeting
“Latest Practicable Date”	April 16, 2015, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)

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## DEFINITIONS

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“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares as set out in the notice of the Annual General Meeting
“RMB”	Renminbi, the lawful currency of PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time)
“Share(s)”	ordinary share(s) of HK\$0.00025 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent

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LETTER FROM THE BOARD

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PHOENIX  
HEALTHCARE  
GROUP  
鳳凰醫療集團

**Phoenix Healthcare Group Co. Ltd**

**鳳凰醫療集團有限公司**

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

**(Stock Code: 1515)**

*Executive Directors:*

Mr. Liang Hongze  
*(Chairman and Chief Executive Officer)*  
Ms. Xu Jie  
Mr. Zhang Xiaodan *(Executive General Manager)*  
Mr. Xu Zechang *(Vice General Manager)*  
Mr. Jiang Tianfan *(Chief Financial Officer)*

*Non-executive Directors:*

Mr. Yang Huisheng  
Mr. Rui Wei

*Independent Non-executive Directors:*

Mr. Kwong Kwok Kong  
Ms. Cheng Hong  
Mr. Wang Bing  
Mr. Sun Jianhua

*Registered Office:*

Harneys Services (Cayman) Limited  
4th Floor, Harbour Place  
103 South Church Street  
PO Box 10240  
Grand Cayman, KY1-1002  
Cayman Islands

*Headquarters and principal place  
of business in the PRC:*

E-825, No. 6 Taiping Street  
Xicheng District  
Beijing 100050  
China

*Principal place of business  
in Hong Kong:*

Suites 1214–1215  
Two Pacific Place  
88 Queensway  
Hong Kong

April 23, 2015

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed, and if thought fit, to be approved at the Annual General Meeting in

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## LETTER FROM THE BOARD

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respect of (i) the granting to the Directors of the Repurchase Mandate and the Issuing Mandate to repurchase Shares and to issue new Shares respectively; and (ii) the re-election of the retiring Directors and approving the relevant ordinary resolutions relating to these matters at the Annual General Meeting.

### **2. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES**

At the annual general meeting of the Company held on June 5, 2014, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 10 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular (i.e. an aggregate nominal amount of Shares up to approximately HK\$21,000 (equivalent to 83,376,300 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting);
- (b) the granting of the Issuing Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 11 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular (i.e. an aggregate nominal amount of Shares up to approximately HK\$42,000 (equivalent to 166,752,600 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting); and
- (c) the extension of the Issuing Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Repurchase Mandate.

With reference to the Repurchase Mandate and the Issuing Mandate, the Directors wish to state that they have no immediate plans to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of eleven Directors, five executive Directors, viz, Mr. Liang Hongze, Ms. Xu Jie, Mr. Zhang Xiaodan, Mr. Xu Zechang and Mr. Jiang Tianfan; two non-executive Directors, viz, Mr. Yang Huisheng and Mr. Rui Wei; and four independent non-executive Directors, viz, Mr. Kwong Kwok Kong, Ms. Cheng Hong, Mr. Wang Bing and Mr. Sun Jianhua.

Pursuant to Articles 87(1) and 87(2) of the Articles of Association, Mr. Jiang Tianfan, Mr. Yang Huisheng and Mr. Kwong Kwok Kong shall retire from office at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting. Mr. Zhang Xiaodan and Mr. Rui Wei, who was appointed by the Board as an executive Director and a non-executive Director on September 18, 2014 and July 3, 2014 respectively, shall retire from office at the Annual General Meeting pursuant to Article 86(3) of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

### 4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.phg.com.cn](http://www.phg.com.cn)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

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## LETTER FROM THE BOARD

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### 5. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

### 6. RECOMMENDATION

The Directors consider that the proposed granting of the Repurchase Mandate and Issuing Mandate to the Directors and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Phoenix Healthcare Group Co. Ltd**  
**Liang Hongze**  
*Chairman*

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 833,763,000 Shares.

Subject to the passing of the ordinary resolution set out in item 10 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 833,763,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of an aggregate amount to Shares up to approximately HK\$21,000 (equivalent to 83,376,300 Shares), representing 10% of the aggregate nominal amount of Shares in issue as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **3. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2014) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

#### **4. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
April 2014	12.62	11.10
May 2014	12.02	10.12
June 2014	12.00	10.40
July 2014	12.86	11.48
August 2014	12.22	10.70
September 2014	13.36	11.74
October 2014	15.50	11.90
November 2014	16.26	14.26
December 2014	15.24	12.28
January 2015	15.96	12.90
February 2015	13.30	12.46
March 2015	13.88	12.46
April 2015 (up to the Latest Practicable Date)	15.98	13.70

#### **5. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

#### **6. TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers

Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Xu Baorui, Ms. Xu Jie, Ms. Xu Xiaojie and Speed Key Limited are the controlling shareholders of the Company (as defined in the Listing Rules), which are interested in 277,360,000 Shares representing approximately 33.27% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the aggregate shareholding of Mr. Xu Baorui, Ms. Xu Jie, Ms. Xu Xiaojie and Speed Key Limited would be increased to approximately 36.96% of the issued share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

#### **7.    REPURCHASE OF SHARES MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.*

**EXECUTIVE DIRECTORS****(1) ZHANG XIAODAN**

Mr. Zhang Xiaodan, aged 39, has been appointed as executive Director on September 18, 2014 and a member of the Remuneration Committee of the Company. He is the executive general manager of the Group. Mr. Zhang joined the Group in November 2010 and is primarily responsible for managing the Group's supply chain business and project investments. Prior to taking his current position, Mr. Zhang served as the vice executive general manager and vice general manager of the Group. Since June 2008 and prior to joining the Group, Mr. Zhang worked as a senior manager at CITIC Trust Co. Ltd. (中信信託有限責任公司), during which he temporarily served for a year as the vice director of the Medical Devices Industry Development Group at High and New Technology Industrial Development Zone of Ningbo (寧波國家高新技術產業開發區醫療器械業發展領導小組) where he gained extensive experience in the pharmaceutical industry investment and financial investment management. From April 2006 to May 2008, Mr. Zhang worked at the Pharmaceutical Certification Management Center of the State Food and Drug Administration (國家食品藥品監督管理局藥品認證管理中心), during which he was responsible for certification and inspection of pharmaceutical products. From July 1998 to June 2000, Mr. Zhang worked at Xiyuan Hospital of China Academy of Traditional Chinese Medical Sciences (中國中醫科學院西苑醫院), a Grade III general traditional Chinese medicine hospital, as an associate researcher. Mr. Zhang received a Bachelor's degree in Microbiology from Shandong University (山東大學) in Jinan in July 1998 and completed a training program on health care at Harvard Medical School in the United States of America in June 2001.

As at the Latest Practicable Date, Mr. Zhang owns 2.88% of the equity interests in Hyde International Investment Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Hyde International Investment Limited owns 48,759,284 shares or approximately 5.85% of the issued share capital of the Company.

Saved as disclosed above, Mr. Zhang does not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years nor does he hold any other positions in the Group in the past and at the present. In addition, Mr. Zhang does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Zhang has entered into a service contract with our Company for a term of three years commencing from September 18, 2014 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Zhang is not entitled to remuneration and benefits as executive Director.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

**(2) JIANG TIANFAN**

Mr. Jiang Tianfan, aged 34, is our executive Director and Chief Financial Officer. Mr. Jiang joined the Group in 2008 and has been an executive director since August 2009, and was appointed as the Chief Financial Officer of the Company in November 2011. Mr. Jiang is primarily responsible for overall financial management, capital investment and ancillary services business of our Group. He also served as the general manager of Jian Gong Hospital from December 2010 to October 2011 and the general manager of Yan Hua Hospital from July 2010 to October 2010. Prior to joining us, Mr. Jiang served in several positions at the New Oriental Education & Technology (Group) Co., Ltd. (北京新東方教育科技(集團)有限公司), an education group mainly focusing on foreign language training for Chinese students to study abroad, from June 2002 to 2007, including as director of the Domestic and International Exams Department of the Nanjing New Oriental School (南京新東方學校國內外考試部) from June 2002 to May 2005 and the general manager of the Beijing New Oriental School Elite English Center (北京新東方Elite精英英語中心) from June 2005 to July 2007. Mr. Jiang is a director of Hyde International Investment Limited, a substantial Shareholders of the Company. Mr. Jiang received an MBA degree from Olin Business School at Washington University in St. Louis in the United States in May 2009 and a Bachelor's degree of Law from Shanghai International Studies University (上海外國語大學) in Shanghai in July 2003.

As at the Latest Practicable Date, Mr. Jiang had interests in 10,401,648 shares in the share capital of the Company within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Jiang does not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years nor does he hold any other positions in the Group in the past and at the present. In addition, Mr. Jiang does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Jiang has entered into a service contract with our Company for a term of three years commencing from September 1, 2013 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Jiang is not entitled to remuneration and benefits as executive Director.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Jiang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Jiang that need to be brought to the attention of the Shareholders.

**NON-EXECUTIVE DIRECTORS****(3) YANG HUISENG**

Mr. Yang Huisheng, aged 47, was appointed as a non-executive Director of the Company in September 2013. Mr. Yang has been a senior partner at the Shenzhen Tiantu Investment, a private equity investment company, since July 2007. Prior to joining the Shenzhen Tiantu Investment, Mr. Yang was the chief economist at Zhongguancun Xingye (Beijing) Investment Management Co., Ltd. (中關村興業(北京)投資管理有限公司), a private equity investment company, from 2004 to 2007. Between 2001 and 2003, Mr. Yang served as the vice general manager at CNI Securities Co., Ltd (北方證券有限責任公司), a former securities broker and investment bank. Mr. Yang worked at the finance management division of the PBOC, the central bank of China, from March 1993 to November 1994, and later served in the non-banking financial institution regulation division of the PBOC between October 1996 and March 2001. He was an officer at the World Bank's Representative Office in China between November 1994 and October 1996. Mr. Yang also served as a mathematics teacher at Xinjiang Industrial University (新疆工學院) (which later merged into Xinjiang University (新疆大學) in 2001) during 1987 to 1990.

Mr. Yang received a Doctor's degree in Economics from the Graduate School of the Chinese Academy of Social Sciences (中國社會科學院研究生院) in Beijing in June 1998 and a Master's degree in International Finance from the Graduate School of PBOC in Beijing in September 1993. Mr. Yang received a Bachelor's degree of Science in Mathematics from Lanzhou University (蘭州大學) in Lanzhou in June 1987.

As at the Latest Practicable Date, Mr. Yang does not have any interests in the share capital of the Company within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Yang does not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years nor does he hold any other positions in the Group in the past and at the present. In addition, Mr. Yang does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Yang has entered into a service contract with our Company for a term of three years commencing from September 1, 2013 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Yang is not entitled to remuneration and benefits as non-executive Director.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Yang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Yang that need to be brought to the attention of the Shareholders.

**(4) RUI WEI**

Mr. Rui, aged 34, has been appointed as a non-executive Director on July 3, 2014. He has been serving as a director at the Greenwoods Private Equity Funds since October 2013. Mr. Rui served as a project director at the State Administration of Traditional Chinese Medicine's Innovative Drug Fund Management Office from January 2012 to September 2013. Mr. Rui worked as a marketing director at Shanghai Green Valley Pharmaceutical Co., Ltd. from January 2011 to November 2011. From July 2004 to December 2010, Mr. Rui served as a project director and assistant general manager in China Pharmaceutical Industry Information Center at Shanghai Institute of Pharmaceutical Industry. Mr. Rui received a Bachelor's degree of Pharmacy from Wuhan University in June 2001 and a Master's degree in Physiology and Medical Bioinformatics from Peking University in June 2004.

As at the Latest Practicable Date, Mr. Rui does not have any interests in the share capital of the Company within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Rui does not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years nor does he hold any other positions in the Group in the past and at the present. In addition, Mr. Rui does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Rui has entered into a service contract with our Company for a term of three years commencing from July 3, 2014 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Rui is not entitled to remuneration and benefits as non-executive Director.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Rui involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Rui that need to be brought to the attention of the Shareholders.

**INDEPENDENT NON-EXECUTIVE DIRECTOR****(5) KWONG KWOK KONG**

Mr. Kwong Kwok Kong, aged 67, was appointed as an independent non-executive Director in September 2013. He is also the Chairman of the Audit Committee of the Company. He is currently the chief executive officer of Pok Oi Hospital, a well-established non-profit hospital in Hong Kong. Pok Oi Hospital, founded in 1919, has a total of about 74 service units providing western hospital services, dental and traditional Chinese medicine treatments, secondary and primary schools, kindergartens, residential and day care elderly centres, children and family centres. As chief executive officer, Mr. Kwong has been providing corporate governance and management support to the board of directors for development, management and supervision of these units for the past ten years. He initially joined Pok Oi Hospital as an Internal Audit Manager in 2003. Before joining Pok Oi Hospital, Mr. Kwong served as Principal Auditor of the Audit Commission of the government of the Hong Kong. Mr. Kwong had served in the Audit Commission since 1980. Mr. Kwong is a member of the Hong Kong Institute of Certified Public Accountants since 1982.

As at the Latest Practicable Date, Mr. Kwong does not have any interests in the share capital of the Company within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Kwong does not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years nor does he hold any other positions in the Group in the past and at the present. In addition, Mr. Kwong does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Kwong has entered into a letter of appointment with the Company for a term of three years commencing from September 1, 2013 subject to termination before expiry by either party giving not less than three months' notice in writing to the other. He is entitled to a director's fee of HK\$500,000 per annum and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Kwong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Kwong that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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PHOENIX  
HEALTHCARE  
GROUP  
凤凰医疗集团

### Phoenix Healthcare Group Co. Ltd

### 鳳凰醫療集團有限公司

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

(Stock Code: 1515)

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting of Phoenix Healthcare Group Co. Ltd (the “**Company**”) will be held at Baoyuan Room, 5th Floor, New Century Grand Hotel Beijing, Building No. 2, 1st Yard, Caishikou Street, Xicheng District, Beijing on Thursday, June 4, 2015 at 9:30 a.m. for the following purposes:

As ordinary business

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and of the independent auditors for the year ended December 31, 2014.
2. To declare a final dividend for the year ended December 31, 2014.
3. To re-elect Mr. Zhang Xiaodan as executive director.
4. To re-elect Mr. Jiang Tianfan as executive director.
5. To re-elect Mr. Yang Huisheng as non-executive director.
6. To re-elect Mr. Rui Wei as non-executive director.
7. To re-elect Mr. Kwong Kwok Kong as independent non-executive director.
8. To authorize the board of Directors to fix the respective Directors’ remuneration.
9. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorize the board of Directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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As additional ordinary business, to consider and, if thought fit, pass with or without amendments, the following resolutions as an ordinary resolutions:

10. **“THAT:**

- (a) subject to paragraph 10(b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the mandate in paragraph 10(a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

11 **“THAT:**

- (a) subject to paragraph 11(c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares of the Company, or option, warrants or similar rights to subscribe for any shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph 11(a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph 11(a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company;
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company or in force from time to time; or
  - (iv) the exercise of rights of subscription or conversion under the term, of any warrants of the Company or any securities of the Company which carry rights to subscribe for or are convertible into shares of the Company,
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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## NOTICE OF ANNUAL GENERAL MEETING

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As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

12. “**THAT** conditional upon the passing of resolutions set out in items 10 and 11 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 11 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 10 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”

By Order of the Board  
**Phoenix Healthcare Group Co. Ltd**  
**Liang Hongze**  
*Chairman*

Hong Kong, April 23, 2015

*Notes:*

1. All resolutions (except for procedural and administrative matters) at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining qualification of members to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, June 2, 2015 to Thursday, June 4, 2015, both dates inclusive, during which period no transfer of shares will be registered. In order to be qualify as members to attend and vote at the above meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, June 1, 2015.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, June 10, 2015 to Friday, June 12, 2015, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the entitlement to the proposed final dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, June 9, 2015.

*As at the date of this notice, the board of Directors comprises Mr. Liang Hongze, Ms. Xu Jie, Mr. Zhang Xiaodan, Mr. Xu Zechang and Mr. Jiang Tianfan, as executive Directors; Mr. Yang Huisheng and Mr. Rui Wei, as non-executive Directors; and Mr. Kwong Kwok Kong, Ms. Cheng Hong, Mr. Wang Bing and Mr. Sun Jianhua, as independent non-executive Directors.*