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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)

**REVISED PROPOSED FINAL DIVIDEND
FOR THE YEAR ENDED DECEMBER 31, 2014**

The Board resolved that the proposed final dividend for the year ended December 31, 2014 be revised to HK\$0.05 per ordinary share of the Company, instead of HK\$0.17 per ordinary share of the Company as previously recommended.

References are made to the announcement of Phoenix Healthcare Group Co. Ltd (the “**Company**”) dated March 25, 2015 in relation to the audited annual results of the Company and its subsidiaries (the “**Group**”) for the year ended December 31, 2014 (the “**Results Announcement**”), the annual report of the Company for the year ended December 31, 2014 and published on April 23, 2015 (the “**Annual Report**”), and the circular of the Company dated April 23, 2015 (the “**Circular**”). Unless otherwise defined, capitalised terms used herein shall bear the same meanings as defined in the Annual Report.

After publication of the Results Announcement, the Annual Report and the Circular, the board of directors of the Company (the “**Board**”) noted that the Company has commenced negotiation for a potential transaction and confirmed that no formal term or clear intention has been reached in relation to the potential transaction as of the date of this announcement.

Although the Group has cash and cash equivalents of approximately RMB611,536,000 for the year ended December 31, 2014, the Board is of the view that it would be in the best interest of the Company to reserve more cash in anticipation of the potential transaction and for the future development of the Company. Therefore, on May 13, 2015, the Board resolved that the proposed final dividend for the year ended December 31, 2014 be revised to HK\$0.05 per ordinary share of the

Company (the “**Revised Proposed Final Dividend**”), instead of HK\$0.17 per ordinary share of the Company as previously recommended. This will reduce the cash outflow of the Company by approximately HK\$100.05 million. An amended ordinary resolution will be proposed to the Shareholders at the annual general meeting of the Company to be held on Thursday, June 4, 2015 (the “**AGM**”) for approving the payment of the Revised Proposed Final Dividend.

Subject to the Shareholders’ approval of the Revised Proposed Final Dividend at the AGM, payment of the Revised Proposed Final Dividend will be made on July 1, 2015 to the Shareholders whose names appear on the register of members of the Company on June 12, 2015.

For determining the entitlement to the Revised Proposed Final Dividend, the register of members of the Company will be closed from June 10, 2015 to 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 Revised 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 register 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 June 9, 2015.

A supplementary circular to the Circular will be sent to the Shareholders setting out details of the Revised Proposed Final Dividend, and a supplementary notice of the AGM and other matters contemplated thereunder and will be despatched to Shareholders as soon as practicable.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, May 13, 2015

As at the date of this announcement, the Board 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.