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

If you are in any doubt as to any aspect of this supplementary circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, 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 supplementary circular, together with the enclosed second 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplementary circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this supplementary circular.



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)

**SUPPLEMENTARY CIRCULAR TO ANNUAL GENERAL MEETING
IN RELATION TO
REVISED PROPOSED FINAL DIVIDEND
FOR THE YEAR ENDED DECEMBER 31, 2014
AND
SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING**

This supplementary circular (the “**Supplementary Circular**”) should be read in conjunction with the circular of Phoenix Healthcare Group Co. Ltd (the “**Company**”) dated April 23, 2015 (the “**Circular**”) to the shareholders of the Company (the “**Shareholders**”). Unless the context requires otherwise, capitalised terms used in this Supplementary Circular shall bear the same meanings as defined in the Circular.

A notice convening 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, China on Thursday, June 4, 2015 at 9:30 a.m. (the “**Annual General Meeting**”) is set out on pages 15 to 19 of the Circular. A supplementary notice of the Annual General Meeting (the “**Supplementary Notice**”) is set out on pages 5 to 6 of this Supplementary Circular.

A second form of proxy (the “**Second Form of Proxy**”) for use at the Annual General Meeting is enclosed with this Supplementary Circular. The Second Form of Proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.phg.com.cn).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed Second Form of Proxy in accordance with the instructions printed thereon and return the completed form 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 (as the case may be). Completion and return of the Second Form of Proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting, or any adjournment thereof (as the case may be), should they so wish.

May 18, 2015

CONTENTS

Page

Letter from the Board

1. Introduction	1
2. Revised Proposed Final Dividend	2
3. Annual General Meeting and Proxy Arrangement	2
4. Responsibility Statement	4
5. Recommendation	4
6. General	4
Supplementary Notice of Annual General Meeting	5

LETTER FROM THE BOARD



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)

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 and Secretary of the Board)

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

*Headquarter 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

May 18, 2015

To the Shareholders,

Dear Sir or Madam,

**SUPPLEMENTARY CIRCULAR TO ANNUAL GENERAL MEETING
IN RELATION TO
REVISED PROPOSED FINAL DIVIDEND
FOR THE YEAR ENDED DECEMBER 31, 2014**

1. INTRODUCTION

This Supplementary Circular shall be read in conjunction with the Circular to the Shareholders.

LETTER FROM THE BOARD

The purpose of this Supplementary Circular is to provide you with the information in relation to the amended resolution to be proposed at the Annual General Meeting regarding the revised proposed final dividend of HK\$0.05 per ordinary share of the Company for the year ended December 31, 2014 (the “**Revised Proposed Final Dividend**”) and to give you the Supplementary Notice (which is set out on pages 5 to 6 of this Supplementary Circular).

2. REVISED PROPOSED FINAL DIVIDEND

References are made to the announcement of the Company dated May 13, 2015 (the “**Announcement**”) and the clarification announcement of the Company dated May 14, 2015 (the “**Clarification Announcement**”) in relation to the Revised Proposed Final Dividend. Details of the Revised Proposed Final Dividend have been set out in the Announcement and the Clarification Announcement.

The Board proposed to revise the final dividend for the year ended December 31, 2014 to HK\$0.05 per ordinary share of the Company, 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 and enable the Company to reserve more cash in anticipation of a potential transaction and for the future development of the Company. As of May 14, 2015 being the latest practicable date for ascertaining certain information contained in this Supplementary Circular before its printing, no formal term or clear intention had been reached in relation to the potential transaction.

An amended resolution will be proposed at the Annual General Meeting to consider and approve the Revised Proposed Final Dividend, which is payable to the Shareholders whose names appear on the register of members of the Company on June 12, 2015 subject to approval by the Shareholders at the Annual General Meeting.

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 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 no later than 4:30 p.m. on June 9, 2015.

3. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Annual General Meeting will be held at Baoyuan Room, 5th Floor, New Century Grand Hotel Beijing, Building No. 2, 1st Yard, Caishikou Street, Xicheng District, Beijing, China on Thursday, June 4, 2015 at 9:30 a.m., as originally scheduled and set out in the Circular. The Supplementary Notice is set out on pages 5 to 6 of this Supplementary Circular. The original ordinary resolution numbered 2 will be amended to reflect the Revised Proposed Final Dividend and such will be proposed at the Annual General Meeting for the Shareholders’ consideration and

LETTER FROM THE BOARD

approval. Please refer to the Circular and the notice of Annual General Meeting dated April 23, 2015 for the details of other resolutions to be proposed at the Annual General Meeting and other relevant matters.

The Second Form of Proxy for use at the Annual General Meeting is enclosed with this Supplementary Circular. The Second Form of Proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.phg.com.cn), and contains the amended resolution for the Revised Proposed Final Dividend.

Shareholders who have appointed or intend to appoint proxy(ies) to attend the Annual General Meeting, or any adjournment thereof (as the case may be), are requested to pay particular attention to the special arrangements about the completion and return of the Second Form of Proxy set out in the Supplementary Notice.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed Second Form of Proxy in accordance with the instructions printed thereon and return the completed form 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 holding of the Annual General Meeting or any adjournment thereof (the "**Closing Time**"). Completion and return of the Second Form of Proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting, or any adjournment thereof (as the case may be), should they so wish.

A Shareholder who has not yet lodged the form of proxy enclosed in the Circular (the "**First Form of Proxy**") with the Company's branch share registrar in Hong Kong in accordance with the instructions printed thereon is requested to lodge the Second Form of Proxy if he or she wishes to appoint proxy(ies) to attend the Annual General Meeting on his or her behalf. In this case, the First Form of Proxy should not be lodged with the Company's branch share registrar in Hong Kong.

A Shareholder who has already lodged the First Form of Proxy with the Company's branch share registrar in Hong Kong should note that:

- (a) if no Second Form of Proxy is lodged with the Company's branch share registrar in Hong Kong, the First Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder. To the extent no direction has been given as to how vote(s) should be cast, the proxy(ies) so appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain from voting on any resolution(s) properly put to the Annual General Meeting including the amended resolution for the Revised Proposed Final Dividend as set out in this Supplementary Circular;
- (b) if the Second Form of Proxy is lodged with the Company's branch share registrar in Hong Kong before the Closing Time, the Second Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder and will revoke and supersede the First Form of Proxy previously lodged by the Shareholder; and

LETTER FROM THE BOARD

- (c) if the Second Form of Proxy is lodged with the Company's branch share registrar in Hong Kong after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the Second Form of Proxy will be treated as invalid. However, the First Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder. The proxy(ies) so appointed by the Shareholder under the First Form of Proxy will be entitled to vote in the manner as mentioned in (a) above.

Shareholders are reminded that completion and return of the First Form of Proxy and/or the Second Form of Proxy will not preclude the Shareholders from attending or voting in person at the Annual General Meeting, or any adjournment thereof (as the case may be), should they so wish.

4. RESPONSIBILITY STATEMENT

This Supplementary 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 Supplementary Circular and confirm that, having made all reasonable enquiries, to the best of their knowledge and belief, there is no other fact the omission of which would make any statement herein misleading.

5. RECOMMENDATION

The Directors consider that the Revised Proposed Final Dividend is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the amended resolution to be proposed at the Annual General Meeting.

6. GENERAL

Should there be any discrepancy between the English and Chinese versions of this Supplementary Circular, the English version shall prevail.

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

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING



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)

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of the annual general meeting (the “**Annual General Meeting**”) of Phoenix Healthcare Group Co. Ltd (the “**Company**”) dated April 23, 2015 (the “**First AGM Notice**”). As set out in the First AGM Notice, the board of directors (the “**Board**”) of the Company resolved to propose the ordinary resolutions contained in the First AGM Notice at the Annual General Meeting to be held at Baoyuan Room, 5th Floor, New Century Grand Hotel Beijing, Building No. 2, 1st Yard, Caishikou Street, Xicheng District, Beijing, China on Thursday, June 4, 2015 at 9:30 a.m. for its shareholders’ consideration and, if thought fit, approval.

Reference are also made to the Company’s announcement dated May 13, 2015 and Clarification Announcement dated May 14, 2015 in relation to, among others, the revised proposed final dividend of HK\$0.05 per ordinary share of the Company for the year ended December 31, 2014.

SUPPLEMENTARY NOTICE IS HEREBY GIVEN THAT the resolution numbered 2 as set out in the First AGM Notice be amended as follows:

“2. To declare a final dividend of HK\$0.05 per ordinary share of the Company for the year ended December 31, 2014.”

Save as set out above, all the other resolutions as set out in the First AGM Notice shall remain unchanged.

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

Hong Kong, May 18, 2015

Notes:

1. Save as the amended proposed resolution mentioned above, there is no any other change to the resolutions set out in the First AGM Notice. For details of other resolutions and other related matters to be considered and approved at the Annual General Meeting, please refer to the First AGM Notice and the circular of the Company dated April 23, 2015 (the “**Circular**”).

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

2. As the form of proxy enclosed in the Circular (the “**First Form of Proxy**”) does not contain the amended proposed resolution set out in this supplementary notice of the Annual General Meeting (the “**Supplementary Notice**”), a second form of proxy (the “**Second Form of Proxy**”) has been prepared for use at the Annual General Meeting and is enclosed with this Supplementary Notice. The Second Form of Proxy is also published on the websites of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.phg.com.cn). To be valid, the Second 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 shall 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, 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 (the “**Closing Time**”).
3. A Shareholder who has not yet lodged the First Form of Proxy with the Company’s branch share registrar in Hong Kong in accordance with the instructions printed thereon is requested to lodge the Second Form of Proxy if he or she wishes to appoint proxy(ies) to attend the Annual General Meeting on his or her behalf. In this case, the First Form of Proxy should not be lodged with the Company’s branch share registrar in Hong Kong.
4. A Shareholder who has already lodged the First Form of Proxy with the Company’s branch share registrar in Hong Kong should note that:
 - (a) if no Second Form of Proxy is lodged with the Company’s branch share registrar in Hong Kong, the First Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder. To the extent no direction has been given as to how vote(s) should be cast, the proxy(ies) so appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain from voting on any resolution(s) properly put to the Annual General Meeting including the amended resolution for the revised proposed final dividend set out in this Supplementary Notice;
 - (b) if the Second Form of Proxy is lodged with the Company’s branch share registrar in Hong Kong before the Closing Time, the Second Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder and will revoke and supersede the First Form of Proxy previously lodged by the Shareholder; and
 - (c) if the Second Form of Proxy is lodged with the Company’s branch share registrar in Hong Kong after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the Second Form of Proxy will be treated as invalid. However, the First Form of Proxy, if correctly completed, will be treated as a valid form of proxy lodged by the Shareholder. The proxy(ies) so appointed by the Shareholder under the First Form of Proxy will be entitled to vote in the manner as mentioned in (a) above.
5. Shareholders are reminded that completion and return of the First Form of Proxy and/or the Second Form of Proxy will not preclude Shareholders from attending or voting in person at the Annual General Meeting, or any adjournment thereof (as the case may be), should they so wish.

As at the date of this Supplementary Notice, 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.