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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 licensed securities dealer or other registered institution 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 (鳳凰醫療集團有限公司), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer, registered institution 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**

A notice convening the annual general meeting of Phoenix Healthcare Group Co. Ltd (鳳凰醫療集團有限公司) to be held at E-825, Fuli Morgan Center, No. 6 Taiping Street, Xicheng District, Beijing, the People's Republic of China on Wednesday, June 8, 2016 at 10:00 a.m. is set out on pages 16 to 20 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) and the Company (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 the completed form of proxy 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 you from attending and voting in person at the meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

April 28, 2016

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DEFINITIONS

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 E-825, Fuli Morgan Center, No. 6 Taiping Street, Xicheng District, Beijing, the People’s Republic of China on Wednesday, June 8, 2016 at 10:00 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 16 to 20 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
“Beijing Wantong”	Beijing Wantong Investment Management Co., Ltd. (北京鳳凰萬同投資管理有限公司), formerly known as Hospital Management (Beijing) Co.,Ltd. (鳳凰醫院管理(北京)有限公司), a limited liability company incorporated under the laws of the PRC on April 24, 2002
“China” or “PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Phoenix Healthcare Group Co. Ltd (鳳凰醫療集團有限公司), 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 People’s Republic of China
“Issuing Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares as set out in item 12 of the notice of the Annual General Meeting

DEFINITIONS

“Latest Practicable Date”	April 20, 2016, 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
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares as set out in item 11 of the notice of the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.00025 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission
“%”	per cent.



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HEALTHCARE
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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 of the Board
and Chief Executive Officer*)
Ms. Xu Jie
Mr. Zhang Xiaodan (*Executive General Manager*)
Mr. Xu Zechang (*Deputy General Manager*)
Mr. Jiang Tianfan (*Chief Financial Officer*)
Mr. Shan Baojie (*Deputy General Manager*)
Mr. Cheng Libing (*Vice Chairman of the Board*)

Independent Non-executive Directors:

Mr. Kwong Kwok Kong
Ms. Cheng Hong
Mr. Sun Jianhua
Mr. Lee Kar Chung Felix

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:*

Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

April 28, 2016

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 respect of (i) the granting to the Directors of the Repurchase Mandate and the Issuing Mandate; and

LETTER FROM THE BOARD

(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 4, 2015, 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 repurchase Shares on the Stock Exchange or any other stock exchange of which the Shares may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange of not exceeding 10% of the aggregate number of the issued Shares 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 16 to 20 of this circular (i.e. a total of 83,376,300 Shares on the basis that the issued share capital of the Company remains unchanged until the date of the Annual General Meeting);
- (b) the granting of the Issuing Mandate to the Directors to allot, issue or otherwise deal with new Shares of not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of proposed ordinary resolution contained in item 12 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total of 166,752,600 Shares on the basis that the issued share capital of the Company remains unchanged until the date of the Annual General Meeting); and
- (c) the extension of the Issuing Mandate by adding the aggregate number 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 as required under Rule 10.06(1)(b) of 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 at the Annual General Meeting is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of eleven Directors, seven executive Directors, viz, Mr. Liang Hongze, Ms. Xu Jie, Mr. Zhang Xiaodan, Mr. Xu Zechang, Mr. Jiang Tianfan, Mr. Cheng Libing and Mr. Shan Baojie; and four independent non-executive Directors, viz, Mr. Kwong Kwok Kong, Ms. Cheng Hong, Mr. Lee Kar Chung Felix and Mr. Sun Jianhua.

LETTER FROM THE BOARD

In accordance with articles 87(1) and 87(2) of the Articles of Association, Mr. Sun Jianhua, Ms. Cheng Hong and Mr. Xu Zechang will retire by rotation at the Annual General Meeting. The appointment of Mr. Lee Kar Chung Felix (appointed as an independent non-executive Director by the Board on August 21, 2015), Mr. Cheng Libing (appointed as an executive Director by the Board on February 1, 2016) and Mr. Shan Baojie (appointed as an executive Director by the Board on February 1, 2016) as Directors shall end at the Annual General Meeting pursuant to article 86(3) of the Articles of Association. All such Directors, being eligible, will offer themselves for re-election thereat.

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 16 to 20 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the Articles of Association, any vote of the 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) and the Company (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 should you so wish and in such event, the form of proxy shall be deemed to be revoked.

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 material facts the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

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 as a whole. 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 as required under Rule 10.06(1)(b) of 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 11 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 83,376,300 Shares, representing 10% of the total number 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 as a whole. 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 memorandum and articles of association of the Company, the applicable laws of the Cayman Islands and/or other applicable laws, and the Listing Rules, as the case may be.

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, 2015) 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 12 months immediately preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2015	16.50	13.70
May 2015	17.20	14.40
June 2015	16.34	13.28
July 2015	14.80	9.50
August 2015	13.36	10.30
September 2015	12.92	10.88
October 2015	14.58	11.70
November 2015	11.92	10.90
December 2015	11.20	8.73
January 2016	9.06	5.75
February 2016	7.50	6.35
March 2016	9.04	6.70
April 2016 (up to the Latest Practicable Date)	12.00	8.62

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 (as defined in 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 Rules 26 and 32 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 were interested in an aggregate of 208,860,000 Shares, representing approximately 25.05% 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 27.83% of the issued share capital of the Company.

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 six 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, or whose appointment will end at the Annual General Meeting, and being eligible, offer themselves for re-election at the Annual General Meeting.

EXECUTIVE DIRECTORS**(1) XU ZECHANG**

Mr. Xu Zechang, aged 53, is an executive Director and a deputy general manager of the Group. Mr. Xu joined Phoenix Hospital Management (Beijing) Co., Ltd. (currently known as Beijing Wantong) in 2004 and is responsible for overall hospital operation and clinical development of our in-network hospitals and clinics. Mr. Xu has acted as the executive administrator of Wuxi New District Hospital (無錫新區醫院) from May 2004 to May 2005, vice administrator of Jian Gong Hospital from May 2005 to May 2007, executive administrator of Yan Hua Hospital from May 2007 to December 2010, and the executive administrator of Mentougou Hospital from October 2011 to the present. Mr. Xu has experience as an attending doctor, vice director doctor, vice director of a Cardiology Department and an acting director of Cardiology Department at the General Hospital of China PLA Beijing Military Region (中國人民解放軍北京軍區總醫院), a Grade III general hospital, from 1991 to 2003. From 1984 to 1991, Mr. Xu was a resident doctor at the General Hospital of the People's Liberation Army of China (中國人民解放軍總醫院), the largest Grade III general hospital affiliated to the People's Liberation Army of China.

Mr. Xu attended the Military Medical School of People's Liberation Army of China (中國人民解放軍軍醫進修學院) in Beijing in July 2006 and July 1991 respectively to study Medicine. He obtained his bachelor degree in military surgeon from Southern Medical University (南方醫科大學) (formerly known as First Military Medical University of People's Liberation Army of China (中國人民解放軍第一軍醫大學)), in Guangzhou in July 1984.

As at the Latest Practicable Date, Mr. Xu was interested in 3,009,964 Shares within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Xu 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. Xu does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Xu 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. Xu is entitled to remuneration of RMB809,000 per annum for serving as executive Director.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Xu 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. Xu that need to be brought to the attention of the Shareholders.

(2) SHAN BAOJIE

Mr. Shan Baojie, aged 44, is a deputy general manager of our Group. Mr. Shan joined our Group in October 2011, and is primarily responsible for managing investments in connection with our IOT hospitals. Prior to joining us, he had served in a variety of roles at the State Food and Drug Administration of the PRC from 1998 to 2011. Mr. Shan also completed a training program at the World Health Organization in 2007, where he gained experience in the U.S. pharmaceutical supervision and management system. From July 1992 to July 1998, Mr. Shan worked in the general manager's office of the Northeast Pharmaceutical Group Co., Ltd. (東北製藥集團公司), a Chinese listed pharmaceutical manufacturer. Mr. Shan received a Master's degree in Accounting from Renmin University (中國人民大學) in Beijing in June 2002 and a Bachelor's degree in Chemistry from Wuhan University (武漢大學) in Wuhan in July 1992.

Saved as disclosed above, Mr. Shan 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. Shan does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Shan has entered into a service contract with our Company for a term of three years commencing from February 1, 2016 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. Shan is entitled to a remuneration of RMB746,800 per annum for serving as executive Director.

As at the Latest Practicable Date, Mr. Shan was interested in 210,000 Shares within the meaning of part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Shan 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. Shan that need to be brought to the attention of the Shareholders.

(3) CHENG LIBING

Mr. Cheng Libing, aged 51, is the vice chairman of the Board. Mr. Cheng joined our Group in September 2010 and is primarily responsible for daily operations of our Group. Mr. Cheng served as the vice general manager at Beijing Huaren Intech Hospital Management Consulting Co., Ltd.

(北京華仁英智醫院管理諮詢有限公司), an investment and hospital management company, from 2006 to 2008 and the vice general manager for all of Beijing Huaren Intech Hospital Management Consulting Co., Ltd., Beijing Intech Eye Hospital Co., Ltd. (北京英智眼科醫院有限公司) and Intech Medical Chain (英智醫療連鎖機構) from 2008 to 2010. From 1999 to 2002, he has served various positions at Beijing Kangchen Pharmaceutical Co., Ltd. (北京康辰醫藥發展有限公司), including general manager assistant. Mr. Cheng also worked as a resident doctor at Dongzhimen Hospital Affiliated to Beijing University of Traditional Chinese Medicine (北京中醫藥大學附屬東直門醫院), a general traditional Chinese medicine hospital, from 1988 to 1998. Mr. Cheng received a Bachelor's degree in Traditional Chinese Medicine from Beijing University of Traditional Chinese Medicine (北京中醫藥大學) in Beijing in July 1988.

Saved as disclosed above, Mr. Cheng 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. Cheng does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Cheng has entered into a service contract with our Company for a term of three years commencing from February 1, 2016 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. Cheng is entitled to a remuneration of RMB812,300 per annum for serving as executive Director.

As at the Latest Practicable Date, Mr. Cheng was interested in 210,000 Shares within the meaning of part XV of the SFC.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Cheng 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. Cheng that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

(4) CHENG HONG

Ms. Cheng Hong, aged 46, is an independent non-executive Director and also the chairman of the Nomination Committee and a member of the Audit Committee of the Board. Ms. Cheng has been the marketing director and the general manager of market management department at CITIC Trust Co., Ltd. (中信信託有限責任公司), a Chinese national non-banking financial institution primarily engaging in trust business, since May 2010. Prior to joining CITIC Trust Co., Ltd., she served in various roles, including chairman of the board of supervisors, general manager of Orient Fund Management Co., Ltd. (東方基金管理有限責任公司), a company primarily engaging in securities fund raising and sales and asset management, from June 2004 to May 2010. From

October 2000 to June 2004, Ms. Cheng worked in Northeast Securities Co., Ltd. (東北證券有限責任公司), a securities broker and investment bank, as the general manager of its Beijing branch and as an assistant to the chief executive officer, where she was responsible for the daily operation of its Beijing branch and the preparatory work in connection with establishing Orient Fund Management Co., Ltd. Between December 1999 and October 2000, Ms. Cheng was the deputy general manager of Changchun Jiefang Road Branch of Northeast Securities Co., Ltd. (東北證券有限責任公司長春解放大路證券營業部) (formerly known as Changchun Jiefang Road Branch of Jilin Province Trust Co., Ltd. (吉林省信託投資公司長春解放大路證券營業部)) where she was responsible for the daily operation of the sales department. Ms. Cheng served as a credit staff at the real estate credit department of Jilin Branch of China Construction Bank (建設銀行吉林省分行), between July 1999 and December 1999, and a credit staff at the real estate credit department of Hebei Branch of China Construction Bank (建設銀行河北省分行) from July 1992 to July 1999.

Ms. Cheng was a visiting scholar at the Wharton School of the University of Pennsylvania in the United States from March 2009 to June 2009. Ms. Cheng received an MBA degree from Cheung Kong Graduate School of Business in Beijing in March 2006, a Master's degree in Accounting from Research Institute for Fiscal Science of the Ministry of Finance in Beijing in October 2003, and a Bachelor's degree in Engineering from Agricultural University of Hebei (河北農業大學) in Baoding in July 1992.

Saved as disclosed above, Ms. Cheng 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, Ms. Cheng does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Ms. Cheng has entered into a letter of appointment 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. She is entitled to a director's fee of HK\$300,000 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.

As at the Latest Practicable Date, Ms. Cheng was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Ms. Cheng 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 Ms. Cheng that need to be brought to the attention of the Shareholders.

(5) SUN JIANHUA

Mr. Sun Jianhua, aged 40, is an independent non-executive Director and also a member of the Audit Committee and the Chairman of the Remuneration Committee of the Board. Mr. Sun is currently a managing director of the investment banking division of Guosen Securities Co., Ltd. (國信證券股份有限公司) and has been working there since August 2005. Prior to joining Guosen Securities Co., Ltd., Mr. Sun had served at various investment banks and securities companies, including Daton Securities Co., Ltd. (大通證券股份有限公司) from April 2003 to July 2005, Industrial Securities Co., Ltd. (興業證券股份有限公司) from January 2001 to March 2003, and CITIC Securities Co., Ltd. (中信證券股份有限公司) from March 1999 to December 2000. Mr. Sun received a Master's degree in International Finance from the Graduate School of PBOC in Beijing in April 1999 and a Bachelor's degree in Transportation Economics from Beijing Jiaotong University (北京交通大學) (formerly known as Northern Jiaotong University (北方交通大學)) in Beijing in July 1996.

Saved as disclosed above, Mr. Sun 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. Sun does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Sun has entered into a letter of appointment 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 entitled to a director's fee of HK\$300,000 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.

As at the Latest Practicable Date, Mr. Sun was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Sun 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. Sun that need to be brought to the attention of the Shareholders.

(6) LEE KAR CHUNG FELIX

Mr. Lee Kar Chung Felix, aged 33, is an independent non-executive Director and a member each of the Remuneration Committee and the Nomination Committee of the Board.

Mr. Lee was a senior vice president at Chow Tai Fook Enterprises Limited with responsibility in making investments in the healthcare sector in Asia and globally. Mr. Lee is also an executive director of UMP Healthcare Holdings Limited, a leading corporate healthcare solutions provider in

Hong Kong of which its shares were listed on the Main Board of the Stock Exchange since November 27, 2015 (Stock Code: 722), where he is responsible for corporate development, international operations and merger and acquisitions for UMP Healthcare Holdings Limited. The Company, through Pinyu Limited, an indirect wholly owned subsidiary of the Company, owns 15% of UMP Healthcare Holdings Limited as at the Latest Practicable Date. Mr. Lee has over ten years of experience in law and finance. He was an associate with the law firm Freshfields Bruckhaus Deringer before he left in February 2008 to join UBS AG, Hong Kong branch as an analyst in the investment banking department until December 2008. He then joined the investment banking department of Deutsche Bank AG, Hong Kong branch and last held the position of Director in the Corporate Advisory Group, where he worked from January 2009 to August 2014.

Mr. Lee obtained his Bachelor of Laws from the London School of Economics and Political Sciences and his Postgraduate Certificate in Laws from The University of Hong Kong in July 2003 and June 2004, respectively. He is a solicitor of the High Court of Hong Kong since September 2007 and a solicitor (non-practising) in the Senior Courts of England and Wales since February 2013.

Saved as disclosed above, Mr. Lee 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. Lee does not have any relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Mr. Lee has entered into a letter of appointment with our Company for a term of three years commencing from August 21, 2015 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\$300,000 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.

As at the Latest Practicable Date, Mr. Lee was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is discloseable nor is Mr. Lee 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. Lee that need to be brought to the attention of the Shareholders.

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)

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Phoenix Healthcare Group Co. Ltd (鳳凰醫療集團有限公司) (the “**Company**”) will be held at E-825, Fuli Morgan Center, No. 6 Taiping Street, Xicheng District, Beijing, the People’s Republic of China on Wednesday, June 8, 2016 at 10:00 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, 2015.
2. To declare a final dividend for the year ended December 31, 2015.
3. To re-elect Mr. Xu Zechang as executive Director.
4. To re-elect Mr. Shan Baojie as executive Director.
5. To re-elect Mr. Cheng Libing as executive Director.
6. To re-elect Ms. Cheng Hong as independent non-executive Director.
7. To re-elect Mr. Sun Jianhua as independent non-executive Director.
8. To re-elect Mr. Lee Kar Chung Felix as independent non-executive Director.
9. To authorize the board of Directors to fix the respective Directors’ remuneration.
10. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorize the board of Directors to fix their remuneration.

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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:

11. **“THAT:**

- (a) subject to paragraph 11(b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) the power 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 number of shares of the Company to be repurchased pursuant to the mandate in paragraph 11(a) above during the Relevant Period shall not exceed 10% of the total number of the issued shares 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.”

12 **“THAT:**

- (a) subject to paragraph 12(c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to exercise the power of the Company to allot, issue or otherwise deal with new 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;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the mandate in paragraph 12(a) above shall authorize the directors of the Company 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;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph 12(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
 - (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,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

- (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 of the Company 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 of the Company may deem necessary or expedient in relation to fractional

NOTICE OF ANNUAL GENERAL MEETING

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).”

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

13. “**THAT** conditional upon the passing of resolutions set out in items 11 and 12 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 12 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the total number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 11 of the Notice, provided that such amount shall not exceed 10% of the total number of the shares 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 28, 2016

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 Monday, June 6, 2016 to Wednesday, June 8, 2016, 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

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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 Friday, June 3, 2016.

5. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, June 16, 2016 to Monday, June 20, 2016, 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 Wednesday, June 15, 2016.

As at the date of this notice, the board of Directors comprises Mr. Liang Hongze, Ms. Xu Jie, Mr. Zhang Xiaodan, Mr. Xu Zechang, Mr. Jiang Tianfan, Mr. Shan Baojie and Mr. Cheng Libing as executive Directors; and Mr. Kwong Kwok Kong, Ms. Cheng Hong, Mr. Sun Jianhua and Mr. Lee Kar Chung Felix, as independent non-executive Directors.