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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, 2015**

The Board has resolved that the proposed final dividend for the year ended December 31, 2015 be revised to HK\$0 cent per ordinary share of the Company, instead of HK\$11.9 cents 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 30, 2016 in relation to the audited annual results of the Company and its subsidiaries (the “**Group**”) for the year ended December 31, 2015 (the “**Results Announcement**”), the annual report of the Company for the year ended December 31, 2015 and published on April 27, 2016 (the “**Annual Report**”), and the circular of the Company dated April 27, 2016 (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 potential projects and confirmed that no formal term or clear intention has been reached in relation to the potential projects as of the date of this announcement.

Although the Group has cash and cash equivalents of approximately RMB821,864,000 for the year ended December 31, 2015, 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 projects and for the future development of the Group. Therefore, on May 24, 2016, the Board has resolved that the proposed final dividend for

the year ended December 31, 2015 be revised to HK\$0 cent per ordinary share of the Company, instead of HK\$11.9 cents per ordinary share of the Company as previously recommended. This will reduce the cash outflow of the Company by approximately HK\$99.2 million. As a result, no resolution will be proposed to the Shareholders at the annual general meeting of the Company to be held on Wednesday, June 8, 2016 for approving the payment of final dividend for the year ended December 31, 2015.

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
XU Jie
Chairman

Hong Kong, May 24, 2016

As at the date of this announcement, the Board comprises Mr. LIANG Hongze, Ms. XU Jie, Mr. ZHANG Xiaodan, Mr. XU Zechang, Mr. JIANG Tianfan, Mr. CHENG Libing and Mr. SHAN Baojie as executive directors; and Mr. KWONG Kwok Kong, Ms. CHENG Hong, Mr. LEE Kar Chung Felix and Mr. SUN Jianhua, as independent non-executive directors.