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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**  
**(to be renamed as China Resources Phoenix Healthcare**  
**Holdings Company Limited 華潤鳳凰醫療控股有限公司)**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1515)**

**(1) RESIGNATION AND REDESIGNATION OF EXECUTIVE DIRECTORS  
AND SENIOR MANAGERMENTS;**  
**(2) APPOINTMENT OF HONORARY CHAIRMAN;**  
**(3) APPOINTMENT OF EXECUTIVE DIRECTORS,  
NON-EXECUTIVE DIRECTORS AND SENIOR MANAGERMENTS; AND**  
**(4) CHANGE OF AUTHORIZED REPRESENTATIVE**

The Board hereby announces that, with effect from November 25, 2016:

- (1) Ms. Xu Jie has resigned as an executive Director and the chairman of the Board of the Group;
- (2) Mr. Jiang Tianfan has resigned as an executive Director, the chief financial officer, and an Authorized Representative of the Group;
- (3) Mr. Shan Baojie has resigned as an executive Director and the vice general manager of the Group;
- (4) Mr. Xu Zechang has resigned as an executive Director of the Group;
- (5) Mr. Fu Yuning has been appointed as the honorary chairman of the Group;
- (6) Mr. Wang Yin has been appointed as a non-executive Director and the chairman of the Board of the Group;
- (7) Mr. Wang Yan has been appointed as a non-executive Director of the Group;
- (8) Mr. He Xuan has been appointed as a non-executive Director of the Group;

- (9) Mr. Liang Hongze has resigned as an executive Director and the chief executive officer of the Group, and has been redesignated as a non-executive Director of the Group;
- (10) Mr. Zhang Xiaodan has resigned as the executive general manager of the Group and has been redesignated as the chief executive officer and an Authorized Representative of the Group;
- (11) Mr. Wu Potao has been appointed as an executive Director and executive general manager of the Group;
- (12) Mr. Li Zhiyue has been appointed as the chief financial officer of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of Phoenix Healthcare Group Co. Ltd (to be renamed as “**China Resources Phoenix Healthcare Holdings Company Limited**”) (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes in Directors and senior managements of the Group with effect from November 25, 2016:

### **RESIGNATION OF EXECUTIVE DIRECTORS AND SENIOR MANAGERMENTS**

Ms. Xu Jie has resigned as an executive Director and the chairman of the Board of the Group due to other business commitments.

Mr. Jiang Tianfan has resigned as an executive Director, the chief financial officer, and an authorized representative of the Group as required under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Authorized Representative**”) due to other business commitments.

Mr. Shan Baojie has resigned as an executive Director and the vice general manager of the Group due to other business commitments.

Mr. Xu Zechang has resigned as an executive Director of the Group due to other business commitments.

Ms. Xu Jie, Mr. Jiang Tianfan, Mr. Shan Baojie and Mr. Xu Zechang have confirmed that they have no disagreement with the Board and that there is no matter in respect of their resignation which needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board hereby expresses its gratitude to Ms. Xu Jie, Mr. Jiang Tianfan, Mr. Shan Baojie and Mr. Xu Zechang for their valuable efforts and contributions to the Group during their tenure of Directors of the Group.

## **APPOINTMENT OF HONORARY CHAIRMAN**

### **Mr. Fu Yuning**

Mr. Fu Yuning has been appointed as the honorary chairman of the Group. Mr. Fu will not be entitled to remuneration from the Group in respect of his appointment as the honorary chairman. Mr. Fu serves as the chairman of China Resources (Holdings) Co., Ltd., a member of the 12th session of the Chinese People's Political Consultative Conference, a member and vice chairman of APEC China Business Council, a member of the Economic Development Commission of the government of Hong Kong, the honorary chairman of the Hong Kong Chinese Enterprises Association and a member of the General Committee of the Hong Kong General Chamber of Commerce. Mr. Fu has nearly 30 years of experience in corporate management. He served as the chairman of the board and a director of China Resources Pharmaceutical Group Limited, a company listed on the Hong Kong Stock Exchange (stock code: 3320) since December 2014, a director of China Merchants Holdings (International) Company Limited, a company listed on the Hong Kong Stock Exchange (stock code: 0144), from January 1999 to May 2014 and the chairman thereof from February 2000 to May 2014, an independent non-executive director of CapitaLand Limited (currently known as CapitaLand), a company listed on the Singapore Exchange Limited (stock code: C31), from July 2009 to April 2012, the chairman of China Merchants Group Limited from August 2010 to April 2014, the chairman of China Merchants Bank Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600036) and the Hong Kong Stock Exchange (stock code: 03968), from October 2010 to July 2014 and an independent non-executive director of Li & Fung Limited, a company listed on the Hong Kong Stock Exchange (stock code: 0494), from November 2011 to December 2014. Mr. Fu joined China Resources (Holdings) Co., Ltd. as the chairman of the board in April 2014. Mr. Fu obtained a doctorate degree from Brunel University in London, the United Kingdom in 1987.

## **APPOINTMENT OF EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTORS, SENIOR MANAGERMENTS AND AUTHORIZED REPRESENTATIVE**

### **Chairman of the Board and Non-executive Directors**

#### **Mr. Wang Yin**

Mr. Wang Yin has been appointed as a non-executive Director and the chairman of the Board of the Group. Mr. Wang Yin, aged 60, joined China Resources (Holdings) Company Limited in 1984. Mr. Wang had been an executive director and served in various positions of China Resources Land Limited (stock code: 1109) ("**China Resources Land**") including general manager and chairman of the board from August 2001 to June 2013. He was responsible for the overall business development and strategic planning while working in China Resources Land. He has been appointed as vice chairman of China Resources (Holdings) Co., Ltd. since November 2011. Mr. Wang is also a director of China Resources National Corporation since 2002. Mr. Wang obtained a bachelor of economics degree from Shandong University in China in July 1983 and a master degree in business administration from the University of San Francisco in the United States of America in June 1993.

Mr. Wang has entered into a service agreement with the Group for a term of two (2) years commencing from November 25, 2016, which can be terminated by either party giving to the other party not less than one month's notice in writing. Mr. Wang will not be entitled to remuneration from the Group in respect of his appointment as a non-executive Director and the chairman of the Board.

## *Non-executive Directors*

### **Mr. Wang Yan**

Mr. Wang Yan has been appointed as a non-executive Director of the Group. Mr. Wang Yan, aged 44, joined China Resources National Corporation in July 1994. From February 2016, Mr. Wang has been appointed as the chief internal auditor of Internal Audit & Supervision Department of China Resources (Holdings) Co., Ltd. Since August 2014, Mr. Wang has been appointed as the non-executive director of China Resources Cement Holdings Limited (stock code: 1313), China Resources Gas Group Limited (stock code: 1193), China Resources Land Limited (stock code: 1109) and China Resources Power Holdings Company Limited (stock code: 836). From August 2014 to April 2016, Mr. Wang was a non-executive director of China Resources Beer (Holdings) Company Limited (stock code: 291). He was a deputy chief internal Auditor of Internal Audit & Supervision Department of China Resources (Holdings) Co., Ltd. between April 2012 and February 2016. Mr. Wang was a deputy general manager of China Resources Gas (Holdings) Limited from September 2007 to April 2012. Mr. Wang was appointed as a director of China Resources Gas Limited in November 2005. He worked for China Resources Petrochems (Group) Company Limited (now known as Sinopec (Hong Kong) Petroleum Holding Company Limited) from 2000 to 2007. Mr. Wang obtained a bachelor degree in economics from the Finance and Accounting Department, Capital University of Economics and Business and obtained a master degree in business administration from the University of South Australia. Mr. Wang is a qualified PRC Certified Accountant.

Mr. Wang has entered into a service agreement with the Group for a term of two (2) years commencing from November 25, 2016, which can be terminated by either party giving to the other party not less than one month's notice in writing. Mr. Wang will not be entitled to remuneration from the Group in respect of his appointment as a non-executive Director.

### **Mr. He Xuan**

Mr. He Xuan has been appointed as a non-executive Director of the Group. Mr. He Xuan is aged 55. Mr. He obtained his bachelor degree in engineering with a major in chemical industry from Tianjin University in 1983. Mr. He had worked as the deputy manager of Beijing Chemical & Industry Group Import and Export Company Limited\* (北京化工集團進出口公司), an director and the general manager of Beijing Pharmaceutical Group Company Limited\* (北京醫藥集團有限責任公司) and the senior deputy general manager of China Resources Pharmaceutical Group. Mr. He has been appointed as the chairman of the board of China Resources Healthcare Group Limited since July 2014.

Mr. He has entered into a service agreement with the Group for a term of two (2) years commencing from November 25, 2016, which can be terminated by either party giving to the other party not less than one month's notice in writing. Mr. He will not be entitled to remuneration from the Group in respect of his appointment as a non-executive Director.

## **Mr. Liang Hongze**

Mr. Liang Hongze has resigned as an executive Director and the chief executive officer of the Group, and has been redesignated as a non-executive Director of the Group because he will serve as the general manager of China Resources Healthcare Group Limited, and has retained as a member of the nomination committee. Mr. Liang, aged 45, joined Phoenix Hospital Management (Beijing) Co., Ltd. (currently known as Beijing Phoenix Wantong Investment Management Co., Ltd.) in March 2004. Since March 2004, Mr. Liang has served in various positions in the Group, including investment director, chief financial officer and general manager of the Group. He was the chairman of the Board from February 2013 to April 2016 and an executive Director and the chief executive officer of the Group from February 2013 to November 2016. Before joining the Group, Mr. Liang worked in the finance and investment management field for over 10 years. Mr. Liang served as an investment director in Shanghai Chunda Investment Management Co., Ltd. (上海淳大投資管理有限公司), an investment and asset management company, from March 2002 to July 2004, a senior manager in the investment banking division of Industrial Securities Co., Ltd. (興業證券股份有限公司), a company engaged in securities brokerage and investment, from September 2000 to February 2002 and an accountant in China Financial Computerization Corp (中國金融電子化公司), a subsidiary of the People's Bank of China which engages in research, development and supply of software and information technology systems for financial institutions, from July 1993 to August 1997. Mr. Liang received a master's degree in finance from the Graduate School of the People's Bank of China (中國人民銀行總行金融研究所研究生部) in Beijing in October 2000 and a bachelor's degree in investment management from Dongbei University of Finance and Economics (東北財經大學) in Dalian in July 1993.

Mr. Liang has entered into a service agreement with the Group for a term of two (2) years commencing from November 25, 2016, which can be terminated by either party giving to the other party not less than one month's notice in writing. Mr. Liang will not be entitled to remuneration from the Group in respect of his appointment as a non-executive Director.

Mr. Liang Hongze has confirmed that he had no disagreement with the Board and that there is no matter in respect of his resignation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

## **Chief Executive Officer and Authorized Representative**

### **Mr. Zhang Xiaodan**

Mr. Zhang Xiaodan has resigned as the executive general manager of the Group and has been redesignated as the chief executive officer and the Authorized Representative of the Group, and will continue to act as an executive Director of the Group and a member of the remuneration committee of the Group. Mr. Zhang, aged 41, joined the Group in November 2010 and is primarily responsible for managing the Group's supply chain business and project investments. Prior to taking up his current position, Mr. Zhang served as the executive 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 served briefly as the vice director of the Steering Group on Medical Devices Industry Development of the Ningbo High-tech Industrial Development Zone (寧波國家高新技術產業開發區醫療器械業發展領導小組) for a year, in which 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 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 degree in microbiology from Shandong University (山東大學) in Jinan in July 1998 and completed a training program on health care in Harvard Medical School in the United States of America in June 2001.

Mr. Zhang Xiaodan has confirmed that he had no disagreement with the Board and that there is no matter in respect of his resignation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

## **Executive Directors**

### **Mr. Wu Potao**

Mr. Wu Potao has been appointed as an executive Director and executive general manager of the Group. Mr. Wu, aged 47, has been appointed as the deputy general manager of the Group since October 2016. From July 2014 to September 2016, Mr. Wu was the director and the general manager of the CITIC Private Equity Beijing HongCi Healthcare Co., Ltd\* (中信產業基金北京弘慈醫療投資管理有限公司), responsible for the management and operation of this company. Mr. Wu has been a director and the duty general manager of Beijing Shougang Healthcare Investment Company Limited\* (北京首鋼醫療投資有限公司) from November 2012 to June 2014, responsible for the management and operation of this company. Mr. Wu has been the executive general manager and vice chairman of the board of Phoenix Healthcare Group Co. Ltd from February 2006 to October 2012. Mr. Wu obtained a bachelor degree in engineering from the Chinese People's Police University in July 1991, and received a master degree in business administration from Tsinghua University in January 2012.



Mr. Wu has entered into a service agreement with the Group for a term of two (2) years commencing from November 25, 2016, which can be terminated by either party giving to the other party not less than one month's notice in writing. The Board has resolved that Mr. Wu will be entitled to a remuneration of RMB1,736,400 per annum for serving as an executive Director. The emolument of Mr. Wu was determined by the Board, upon recommendation by the remuneration committee of the Board with reference to the prevailing market situation, his duties and responsibilities to the Group. Mr. Wu may not vote on any resolution of the Directors regarding the amount of Director's emoluments payable to him.

### Chief Financial Officer

#### **Mr. Li Zhiyue**

Mr. Li Zhiyue has been appointed as the chief financial officer of the Group. Mr. Li, aged 38, joined China Resources (Holdings) Co., Ltd. in May 2011, and was the chief financial officer of China Resources Healthcare Group Limited (華潤醫療集團有限公司) since June 2014. Prior to joining the China Resources (Holdings) Co., Ltd., Mr. Li worked in Credit Agricole Corporate and Investment Bank, Shinhan Asia Limited, Hong Kong Monetary Authority and Bank of China. Mr. Li has been a charterholder in the Chartered Financial Analyst (CFA) Institute since September 2006. Mr. Li obtained a Master in Finance from London Business School in September 2005 and a bachelor in economics from Renmin University of China in July 2001.

Pursuant to the articles of association of the Company and the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), Mr. Wang Yin, Mr. Wang Yan, Mr. He Xuan, Mr. Liang Hongze and Mr. Wu Potao (the "**New Directors**") will hold office until the forthcoming general meeting of the Company and will be subject to the retirement by rotation and re-election at that meeting.

Saved as disclosed above, the New Directors and Mr. Li Zhiyue have not held any directorships in any other public companies securities of which are listed in Hong Kong or overseas in the past three years, nor did and do they hold any other positions in the Group in the past and at present, nor any other relationship with any other Directors, senior management or substantial shareholders or controlling shareholders of the Group.

As at the date of this announcement, (i) Mr. Liang Hongze was interested in 26,860,912 Shares (representing 2.07% of the issued share capital of the Company); and (ii) Mr. Wu Potao was interested in 3,176,000 Shares (representing 0.24% of the issued share capital of the Company).

Save as disclosed above, the New Directors do not have any interests in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information that is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in relation to the appointment of the New Directors that need to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Phoenix Healthcare Group Co. Ltd**  
(To be renamed as “**China Resources Phoenix Healthcare Holdings Company Limited**”)  
**Wang Yin**  
*Chairman of the Board*

Hong Kong, November 25, 2016

*As at the date of this announcement, the Board comprises Mr. WANG Yin, Mr. WANG Yan, Mr. HE Xuan, and Mr. LIANG Hongze as non-executive Directors; Mr. CHENG Libing, Mr. ZHANG Xiaodan and Mr. WU Potao as executive Directors; Mr. KWONG Kwok Kong, Ms. CHENG Hong, Mr. SUN Jianhua and Mr. LEE Kar Chung Felix as independent non-executive Directors.*

\* *For identification purpose only*