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

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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 stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Resources Phoenix Healthcare Holdings Company Limited (華潤鳳凰醫療控股有限公司), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, 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 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 circular.

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華潤鳳凰

CR Phoenix

**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)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND ISSUE NEW SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of China Resources Phoenix Healthcare Holdings Company Limited (華潤鳳凰醫療控股有限公司) to be held at E-825, Fuli Morgan Center, No. 6 Taiping Street, Xicheng District, Beijing, the People's Republic of China on Friday, June 16, 2017 at 11:00 a.m. is set out on pages 17 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](http://www.hkexnews.hk)) and the Company ([www.crphoenix.hk](http://www.crphoenix.hk)).

Whether or not you are able to attend the annual general meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M 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 (i.e. not later than 11:00 a.m. on Wednesday, June 14, 2017 (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude a shareholder from attending and voting in person at the annual general meeting should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

May 16, 2017

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	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 Friday, June 16, 2017 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages 17 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“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”	China Resources Phoenix Healthcare Holdings Company Limited (華潤鳳凰醫療控股有限公司), a company incorporated in 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 PRC
“Issuance Mandate”	as defined in paragraph 4 of the Letter from the Board on page 5 of this circular
“Latest Practicable Date”	May 9, 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	as defined in paragraph 3 of the Letter from the Board on page 4 of this circular
“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 Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

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## LETTER FROM THE BOARD

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华润凤凰

CR Phoenix

**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)**

*Non-executive Directors:*

Mr. Wang Yin (*Chairman of the Board*)

Mr. Wang Yan

Mr. He Xuan

Mr. Liang Hongze

*Executive Directors:*

Mr. Cheng Libing (*Vice Chairman of the Board*)

Mr. Wu Potao (*Chief Executive Officer*)

Mr. Xu Zechang (*Executive General Manager*)

*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

May 16, 2017

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND ISSUE NEW SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 87(1) and 87(2) of the Articles of Association, Mr. Kwong Kwok Kong and Mr. Sun Jianhua will retire by rotation at the Annual General Meeting. Mr. Liang Hongze who has been redesignated as a non-executive Director by the Board on November 25, 2016 shall hold office until the Annual General Meeting pursuant to article 86(3) of the Articles of Association. In addition, Mr. Wang Yin (appointed as a non-executive Director on November 25, 2016), Mr. Wang Yan (appointed as a non-executive Director on November 25, 2016), Mr. He Xuan (appointed as a non-executive Director on November 25, 2016), Mr. Wu Potao (appointed as an executive Director on November 25, 2016) and Mr. Xu Zechang (re-appointed as an executive Director on December 28, 2016) who have been appointed by the Board shall hold office until the Annual General Meeting pursuant to article 86(3) of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on June 8, 2016, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of new general mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution (i.e. a total of 129,667,651 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting) (the “**Repurchase Mandate**”). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by 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 is set out in Appendix II to this circular.

### 4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on June 8, 2016, a general mandate was granted to the Directors to issue new Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue new Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of new general mandate to the Directors to allot, issue or otherwise deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution (i.e. a total of 259,335,303 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the

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## LETTER FROM THE BOARD

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Annual General Meeting) (the “**Issuance Mandate**”). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under 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](http://www.hkexnews.hk)) and the Company ([www.crphoenix.hk](http://www.crphoenix.hk)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of 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 17M 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 (i.e. not later than 11:00 a.m. on Wednesday, June 14, 2017 (Hong Kong time)) 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.

### 6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Repurchase Mandate and the Issuance Mandate are in the interest of the Company and the Shareholders. 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

**China Resources Phoenix Healthcare Holdings Company Limited**

**Wu Potao**

*Executive Director*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**(1) WU POTAO**

Mr. Wu Potao, aged 48, has been appointed as an executive Director and executive general manager of the Company on November 25, 2016 and was appointed as the chief executive officer and a member of the remuneration committee of the Company on December 28, 2016. Mr. Wu was the executive general manager of the Company and vice chairman of the Board during the period from February 2006 to October 2012. He rejoined the Group as a deputy general manager in October 2016. During the period 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. Mr. Wu was a director and the executive deputy 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.

Mr. Wu obtained a bachelor's degree in engineering from the Chinese People's Police University in July 1991, and received an EMBA degree from Tsinghua University in January 2012.

As at the Latest Practicable Date, Mr. Wu was interested in 3,176,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wu 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. In addition, Mr. Wu does not have any relationship with any other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Wu has entered into a service agreement with the Company for a term of two 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. He is also subject to the re-election provisions under the Articles of Association.

Mr. Wu is entitled to a remuneration of RMB1,736,400 per annum for serving as an executive Director, which 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 Company.

\* For identification purposes only



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

**(2) XU ZECHANG**

Mr. Xu Zechang, aged 54, is an executive Director and the executive general manager of the Company. Mr. Xu joined Phoenix Hospital Management (Beijing) Co., Ltd. (currently known as Beijing Phoenix Wantong Investment Management Co., Ltd.) in March 2004 and has served as the executive administrator of Mentougou Hospital (門頭溝區醫院) since October 2011. Mr. Xu also served as an executive Director from September 2013 to November 2016 and was re-appointed as an executive Director on December 28, 2016. He also served as the executive administrator of Yan Hua Hospital (北京燕化醫院) from May 2007 to December 2010, the vice administrator of Beijing Jian Gong Hospital Co., Ltd. (北京市健宮醫院有限公司) from May 2005 to May 2007, and the executive administrator of Wuxi New District Hospital (無錫新區醫院) from May 2004 to May 2005. 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, and 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, from 1984 to 1991.

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 and he obtained his bachelor's 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.

Save 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. In addition, Mr. Xu does not have any relationship with any other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Xu has entered into a service agreement with the Company for a term of two years commencing from December 28, 2016, which can be terminated by either party giving to the other party not less than one month's notice in writing. He is also subject to the re-election provisions under the Articles of Association.

Mr. Xu is entitled to a remuneration of RMB1,492,560 per annum for serving as an executive Director, which 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.

As at the Latest Practicable Date, Mr. Xu was interested in 2,948,593 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. 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.

### (3) WANG YIN

Mr. Wang Yin, aged 61, has been appointed as a non-executive Director and the chairman of the Board from November 25, 2016. Mr. Wang joined China Resources (Holdings) Company Limited (“**CR Holdings**”) 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 the vice chairman of CR Holdings since November 2011. Mr. Wang has also been a director of China Resources National Corporation (a controlling shareholder of the Company) since 2002.

Mr. Wang obtained a bachelor’s degree in economics from Shandong University in China in July 1983 and a master’s degree in business administration from the University of San Francisco in the United States of America in June 1993.

Save as disclosed above, Mr. Wang 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. Wang does not have any relationship with any other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Wang has entered into a service agreement with the Company for a term of two 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. He is also subject to the re-election provisions under the Articles of Association.

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.

As at the Latest Practicable Date, Mr. Wang 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. Wang 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. Wang that need to be brought to the attention of the Shareholders.

#### (4) WANG YAN

Mr. Wang Yan, aged 45, has been appointed as a non-executive Director from November 25, 2016 and a member of the audit committee of the Company from December 28, 2016 respectively. He 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 CR Holdings. 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 CR Holdings 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's degree in economics from the Finance and Accounting Department, Capital University of Economics and Business and obtained a master's degree in business administration from the University of South Australia. Mr. Wang is a qualified PRC Certified Accountant.

Save as disclosed above, Mr. Wang 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. Wang does not have any relationship with any other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Wang has entered into a service agreement with the Group for a term of two 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. He is also subject to the re-election provisions under the Articles of Association.

Mr. Wang will not be entitled to remuneration from the Group in respect of his appointment as a non-executive Director.

As at the Latest Practicable Date, Mr. Wang 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. Wang 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. Wang that need to be brought to the attention of the Shareholders.

**(5) HE XUAN**

Mr. He Xuan, aged 56, has been appointed as a non-executive Director from November 25, 2016. 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), a 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 Limited. Mr. He has been appointed as the chairman of the board of China Resources Healthcare Group Limited since July 2014.

Mr. He obtained a bachelor's degree in chemical engineering from Tianjin University with a major in chemical catalysis in 1983.

Save as disclosed above, Mr. He 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. He does not have any relationship with any other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. He has entered into a service agreement with the Group for a term of two 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. He is also subject to the re-election provisions under the Articles of Association.

Mr. He will not be entitled to remuneration from the Group in respect of his appointment as a non-executive Director.

As at the Latest Practicable Date, Mr. He 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. He 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. He that need to be brought to the attention of the Shareholders.

\* *For identification purposes only*

**(6) LIANG HONGZE**

Mr. Liang Hongze, aged 45, has been redesignated as a non-executive Director from November 25, 2016 and is a member of the nomination committee of the Company. Mr. Liang has been appointed as the general manager of China Resources Healthcare Group Limited since December 2016. Mr. Liang 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 Company 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) 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) from September 2000 to February 2002 and an accountant in China Financial Computerization Corp (中國金融電子化公司) 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.

Save as disclosed above, Mr. Liang 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. Liang does not have any relationship with any other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Liang has entered into a service agreement with the Group for a term of two 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. He is also subject to the re-election provisions under the Articles of Association.

Mr. Liang will not be entitled to remuneration from the Group in respect of his appointment as a non-executive Director.

As at the Latest Practicable Date, Mr. Liang was interested in 26,860,912 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. Liang 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. Liang that need to be brought to the attention of the Shareholders.

**(7) KWONG KWOK KONG**

Mr. Kwong Kwok Kong, aged 69, is an independent non-executive Director and also the chairman of the audit committee of the Company. He currently serves as the chief executive officer of Pok Oi Hospital, a well-known nonprofit hospital in Hong Kong. As the chief executive officer, Mr. Kwong has been providing corporate governance and management support to the board of directors for development, management and supervision of these units for the past 10 years. He initially joined Pok Oi Hospital as an internal audit manager in 2003. Before joining Pok Oi Hospital, Mr. Kwong served as the principal auditor of the Audit Commission of the Government of Hong Kong. Mr. Kwong served in the Audit Commission since 1980. Mr. Kwong has been a member of the Hong Kong Institute of Certified Public Accountants since 1982.

Save as disclosed above, Mr. Kwong 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. Kwong does not have any relationship with any other Directors, senior management or substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Kwong has entered into a letter of appointment with the Company for a term of three years commencing from September 1, 2013 which was renewed up to December 31, 2017 and can be terminated by either party giving to the other party not less than three months' notice in writing. He is also subject to the re-election provisions under the Articles of Association.

Mr. Kwong is entitled to a Director's fee of HK\$500,000 per annum for serving as an independent non-executive Director.

As at the Latest Practicable Date, Mr. Kwong 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. Kwong 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. Kwong that need to be brought to the attention of the Shareholders.

**(8) SUN JIANHUA**

Mr. Sun Jianhua, aged 41, is an independent non-executive Director and also a member of the audit committee and the chairman of the remuneration committee of the Company. 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 in 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.

Save 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 (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Sun has entered into a letter of appointment with the Company for a term of three years commencing from September 1, 2013 which was renewed up to December 31, 2017 and can be terminated by either party giving to the other party not less than three months' notice in writing. He is also subject to the re-election provisions under the Articles of Association.

Mr. Sun is entitled to a Director's fee of RMB240,000 per annum for serving as an independent non-executive Director.

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.

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## **APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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The following is an explanatory statement required by 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 1,296,676,516 Shares.

Subject to the passing of the ordinary resolution set out in item 13 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 1,296,676,516 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 129,667,651 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 interest of the Company and the Shareholders.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **3. FUNDING OF SHARE REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

### **4. IMPACT OF SHARE REPURCHASE**

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 31 December 2016) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.



**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
May 2016	12.84	10.22
June 2016	11.00	9.84
July 2016	11.90	10.74
August 2016	13.76	11.22
September 2016	14.00	12.90
October 2016	14.16	11.78
November 2016	12.96	11.72
December 2016	12.20	9.58
January 2017	10.94	9.55
February 2017	10.72	9.55
March 2017	11.04	8.88
April 2017	10.70	9.21
May 2017 ( <i>up to the Latest Practicable Date</i> )	10.48	9.60

**6. 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 repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**7. 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 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 Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, China Resources National Corporation, the substantial shareholder of the Company (as defined in the Listing Rules), was interested in 462,913,516 Shares, representing approximately 35.70% 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 interest of China Resources National Corporation would be increased to approximately 39.67% of the issued share capital of the Company.

The Directors consider that such increase in shareholding may give rise to an obligation for China Resources National Corporation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not have any present intention to exercise the proposed Repurchase Mandate to such an extent as would give rise to such an obligation.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

**8. REPURCHASE OF SHARES MADE BY THE COMPANY**

During the 6 months immediately preceding the Latest Practicable Date, the Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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**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)**

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting of China Resources Phoenix Healthcare Holdings Company Limited (華潤鳳凰醫療控股有限公司) (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 Friday, June 16, 2017 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company for the year ended December 31, 2016;
2. To declare a final dividend of HK\$6.3 cents (equivalent to RMB5.6 cents) per ordinary share of the Company for the year ended December 31, 2016;
3. To re-elect Mr. Wu Potao as an executive Director;
4. To re-elect Mr. Xu Zechang as an executive Director;
5. To re-elect Mr. Wang Yin as a non-executive Director;
6. To re-elect Mr. Wang Yan as a non-executive Director;
7. To re-elect Mr. He Xuan as a non-executive Director;
8. To re-elect Mr. Liang Hongze as a non-executive Director;
9. To re-elect Mr. Kwong Kwok Kong as an independent non-executive Director;
10. To re-elect Mr. Sun Jianhua as an independent non-executive Director;
11. To authorize the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration;
12. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditors and to authorize the Board to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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13. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (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) all the powers of the Company to repurchase its shares 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 (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 of the Company in general meeting.”;
14. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (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 allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (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 of the Company 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 if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares of the Company that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; 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 of the Company in general meeting.

“**Right 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 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 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).”; and

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## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 13 and 14 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 14 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 the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 13 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By order of the Board  
**China Resources Phoenix Healthcare Holdings Company Limited**  
**Wu Potao**  
*Executive Director*

Beijing, May 16, 2017

*Notes:*

1. 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.
2. 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 17M 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 (i.e. not later than 11:00 a.m. on Wednesday, June 14, 2017 (Hong Kong time)) 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.
3. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, June 13, 2017 to Friday, June 16, 2017, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with 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 for registration not later than Hong Kong Time 4:30 p.m. on Monday, June 12, 2017.
4. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members of the Company will be closed from Friday, June 23, 2017 to Tuesday, June 27, 2017, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with 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 for registration not later than Hong Kong time 4:30 p.m. on Thursday, June 22, 2017.
5. All the resolutions set out in this notice shall be decided by poll.