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**China Resources Medical Holdings Company Limited**

**華潤醫療控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1515)**

## **CONTINUING CONNECTED TRANSACTIONS BUSINESS TRAVEL SERVICES FRAMEWORK AGREEMENT**

### **CONTINUING CONNECTED TRANSACTIONS – BUSINESS TRAVEL SERVICES FRAMEWORK AGREEMENT**

The Board is pleased to announce that, on December 30, 2024, the Company entered into the Business Travel Services Framework Agreement with CR Digital, pursuant to which CR Digital Group has agreed to provide certain business travel services to the Group for a term commencing from January 1, 2025 to December 31, 2027.

As at the date of this announcement, CRC is the holding company of CR Holdings (a controlling shareholder of the Company) and indirectly holds the entire equity interests in CR Digital Holdings. CR Digital Holdings is the controlling shareholder of CR Digital and directly holds the entire equity interests in CR Digital. Hence, CR Digital is a connected person of the Company. Accordingly, the Business Travel Services Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the annual caps for the transactions contemplated under the Business Travel Services Framework Agreement exceed 0.1% but all of them are less than 5%, the Business Travel Services Framework Agreement and the transactions and the annual caps contemplated thereunder are only subject to reporting, announcement and annual review requirements but are exempted from the circular and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **INTRODUCTION**

The Board is pleased to announce that, on December 30, 2024, the Company entered into the Business Travel Services Framework Agreement with CR Digital, pursuant to which CR Digital Group has agreed to provide certain business travel services to the Group for a term commencing from January 1, 2025 to December 31, 2027.

## **THE BUSINESS TRAVEL SERVICES FRAMEWORK AGREEMENT**

The principal terms of the Business Travel Services Framework Agreement are set out as follows:

### **(1) Date**

December 30, 2024

### **(2) Parties**

(a) The Company; and

(b) CR Digital

### **(3) Term**

From January 1, 2025 to December 31, 2027. Subject to compliance with the Listing Rules and other applicable laws and regulations, the parties may renew the term of the Business Travel Services Framework Agreement.

#### **(4) Scope of Transactions under the Business Travel Services Framework Agreement**

The Group may use CR Digital Group's online business travel platform to purchase the following services from time to time, including:

- (i) enquiry, booking, cancellation and changing of flight tickets, accommodations, train tickets and ride-hailing services;
- (ii) sourcing and management of related independent third-party service providers or travel agencies for enquiry, booking, cancellation and changing of flight tickets, accommodations, train tickets and ride-hailing services;
- (iii) customer service, including but not limited to the provision of a hotline for the handling of enquiry, complaints, emergencies, compiling and reporting of related business data, and customer satisfaction surveys at regular intervals; and
- (iv) other related business travel services.

#### **(5) Pricing Basis and Pricing Policies**

The Group's employees will send their requests for business travel services on the designated platform agreed upon by both parties from time to time, and CR Digital Group will charge on a cost-plus basis (i.e., the actual costs plus a service fee for the relevant services to be provided by CR Digital as set forth in the Business Travel Services Framework Agreement). The service fee is fixed for each type of business travel services contemplated under the Business Travel Services Framework Agreement, which is determined through arm's length basis by the parties with reference to the prevailing market rate or the commission rate charged by other independent third-party service providers or travel agencies, which provide the same or similar type of business travel services, as well as the service quality and other requirements for the specific type of business travel services. Where CR Digital Group engages other independent third-party providers or agents (such as travel agents, ticketing service providers) in providing the relevant services to the Group under the Business Travel Services Framework Agreement, the costs for any such services by such independent third-party providers or agents will be included in the total fees to be charged by CR Digital Group and paid by the Group.

When the Group procures relevant services in its ordinary and usual course of business, it selects suppliers and determines the relevant procurement terms through negotiations based on the categories and scale of the procurement. As part of the Group's internal approval and monitoring procedures relating to the transactions with CR Digital Group, the Group will obtain quote from at least 2 independent suppliers through phone-call or website means for procurement of similar services and consider assessment criteria (including service types, scale, quality and requirements, payment terms and other terms) before the Group enters into any specific arrangement with CR Digital Group, and such quotes, together with the terms offered by CR Digital Group, will be reviewed and passed by the Group's internal approval procedures (including review and approval by the finance department, legal department and responsible business department).

### **Historical Transaction Amount**

For the period from January 1, 2024 to November 30, 2024, the historical transaction amount for the certain business travel services provided by the CR Digital Group to the Group and its Sponsored Hospitals was approximately RMB3.3089 million (unaudited).

### **Annual Caps and Basis of Determination**

Set out below are the annual caps for the transactions contemplated under the Business Travel Services Framework Agreement for the three financial years ending December 31, 2025, 2026 and 2027:

	<b>For the financial year ending December 31,</b>		
	<b>2025</b>	<b>2026</b>	<b>2027</b>
	<i>(RMB million)</i>	<i>(RMB million)</i>	<i>(RMB million)</i>
Business travel service fees (inclusive of any third-party service fees and actual costs of tickets, accommodations or services and value-added tax) payable by the Group to CR Digital Group	20	20	20

In determining the annual caps for the transactions contemplated under the Business Travel Services Framework Agreement, the Company has taken into account the following factors: (i) the historical transaction amount; (ii) as the Company and its member units continuously improve their level of digitalization, the demand for related business travel services by each unit has been increasing over the years; (iii) currently only a few member units of the Company are using the business travel services, with the expansion of the business scale of the Group, and the increase in demand from newly acquired medical institutions of the Company (such as China Resources Healthcare (Liaoning) Group Co., Ltd.\* (華潤健康(遼寧)集團有限公司) and its subsidiary medical institutions) for the digitalization services, it is expected in the future that more units will utilize the business travel services; and (iv) there will be an approximately 5% buffer in each year for the three financial years ending December 31, 2027, for accommodating the possible further expansion of the Group's business and hospital network and any unforeseen circumstances (including price inflation in the future).

## **REASONS FOR AND BENEFITS OF THE BUSINESS TRAVEL SERVICES FRAMEWORK AGREEMENT**

The Group's employees require business travel services from time to time to attend business trips, and there is therefore a high demand for related business travel services throughout the year. By entering into the Business Travel Services Framework Agreement, the Group will be able to centralize the bookings from its employees and make purchases from independent third-party service providers, travel agencies and/or other agents through utilizing CR Digital Group's platform. It is expected that the group or bulk purchases made under such platform can offer more competitive pricing in respect of the Group's business travel needs. This will also facilitate a simplified and orderly booking process for the Group's employees, thereby lowering the Group's administration costs as a whole. In addition, it is believed that the online platform offered by CR Digital Group can provide the Group with stable, reliable and cost-efficient business travel services. Under the Business Travel Services Framework Agreement, the Group is not required to exclusively procure business travel services from CR Digital Group.

Taking into account of the above factors, the Directors (including the independent non-executive Directors) considered that the Business Travel Services Framework Agreement was negotiated on an arm's length basis and entered into on normal commercial terms or better and in the ordinary and usual course of business of the Group, and the relevant terms and annual caps thereunder are fair and reasonable and in the interests of the Company and its Shareholders as a whole. Ms. GE Lu, the non-executive Director, is also one of the directors of CR Digital Holdings. Save as disclosed, none of the Directors is considered to have any material interest in the Business Travel Services Framework Agreement. Due to the conflicting positions of Ms. GE Lu, the non-executive Director, in relation to the Business Travel Services Framework Agreement and the transactions contemplated thereunder, Ms. GE Lu has abstained from voting on the relevant Board resolution(s).

## **INTERNAL CONTROL MEASURES**

The Group has implemented adequate internal control measures for monitoring all of its continuing connected transactions, including (without limitation):

- (i) the regular reporting of transaction volume to the Group's finance department, for monitoring the annual caps of the relevant transactions and assessing the risk of the annual caps being exceeded;
- (ii) the Board and the relevant functional departments of the Company may make recommendations from time to time to strengthen the Group's procedural compliance and to ensure the integrity and effectiveness of the Group's internal controls measures; and
- (iii) the Company's auditors and independent non-executive Directors will conduct annual review of the transactions contemplated under the Business Travel Services Framework Agreement and provide annual confirmation letters in accordance with the Listing Rules that the transactions are conducted in accordance with the terms of the Business Travel Services Framework Agreement and the applicable pricing policies, on normal commercial terms, and in the interests of the Company and its Shareholders as a whole. Under the Business Travel Services Framework Agreement, CR Digital will monitor and notify the Company if the actual annual transaction amounts reach a prescribed threshold of the annual caps for the relevant year, and in such case, CR Digital and the Company will discuss and consider suspending the services under the Business Travel Services Framework Agreement to ensure the Company's compliance with the Listing Rules.

## **GENERAL INFORMATION**

### **CRC**

CRC, the ultimate beneficial owner of CR Digital Holdings and the Company, is a company established in the PRC with limited liability and a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council in the PRC. CRC is the holding company of CR Holdings and is a conglomerate which operates a variety of businesses in the PRC including but not limited to consumer products, integrated energy, urban construction and operation, healthcare, industrial finance, technology and emerging sectors.

### **CR Digital Group**

CR Digital Holdings is a company established in the PRC with limited liability and is ultimately owned by CRC. CR Digital Group is principally engaged in smart technology empowerment services, cloud computing services, management and business informationalisation consultancy and implementation services, general operational services and other innovative product incubation services in the PRC.

CR Digital is a direct wholly-owned subsidiary of CR Digital Holdings, and is principally engaged in passenger ticketing agency services, computer software development and related technical services, information consulting, business management consulting, and other services. CR Digital holds the business permit for engaging in the domestic travel agency business and domestic packaged-tour businesses.

### **The Group**

Headquartered in Beijing, the Group is mainly engaged in the provision of general healthcare services, hospital management services, sale of pharmaceuticals, medical devices and medical consumables and provision of other healthcare services in the PRC.

## **IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, CRC is the holding company of CR Holdings (a controlling shareholder of the Company) and indirectly holds the entire equity interests in CR Digital Holdings. CR Digital Holdings is the controlling shareholder of CR Digital and directly holds the entire equity interests in CR Digital. Hence, CR Digital is a connected person of the Company. Accordingly, the Business Travel Services Framework Agreement and the transactions contemplated thereunder constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

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## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors of the Company;
“Business Travel Services Framework Agreement”	the business travel services framework agreement relating to the provision of certain business travel services dated December 30, 2024 entered into between the Company and CR Digital;
“Company”	China Resources Medical Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 1515);



“connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules;
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules;
“CR Digital”	華潤數字科技有限公司 (China Resources Digital Company Limited*), formerly known as 潤聯軟件系統(深圳)有限公司 (Resolink Software Systems (Shenzhen) Company Limited*), a company incorporated in the PRC with limited liability, and an indirect wholly-owned subsidiary of CRC;
“CR Digital Group”	CR Digital and its subsidiaries;
“CR Digital Holdings”	華潤數科控股有限公司 (China Resources Digital Holdings Company Limited*), a company incorporated in the PRC with limited liability, the controlling shareholder of CR Digital and directly holds the entire equity interests in CR Digital;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;

“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	ordinary share(s) of HK\$0.00025 each in the share capital of the Company;
“Shareholder(s)”	shareholder(s) of the Company;
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules; and
“%”	per cent.

By order of the Board  
**China Resources Medical Holdings Company Limited**  
**SONG Qing**  
*Chairman*

PRC, December 30, 2024

*As at the date of this announcement, the Board comprises Mr. SONG Qing, Mr. YU Hai, Mr. SHAN Baojie and Ms. YANG Min as executive Directors; Ms. GE Lu as non-executive Director; Mr. WU Ting Yuk, Anthony, Mr. KWONG Kwok Kong, Mr. FU Tingmei and Mr. ZHOU Peng as independent non-executive Directors.*

*\* For identification purpose only*