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華潤醫療控股有限公司

China Resources Medical Holdings Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1515)

CONNECTED TRANSACTIONS LEASE AGREEMENTS

CONNECTED TRANSACTIONS — OFFICE LEASE

Reference is made to the announcement of the Company dated May 29, 2024 in relation to the entering into of the 2024 Lease Agreements by the 2024 CRM Lessees (subsidiaries of the Company) as lessees and CR Land Hongjing Fengtai Branch (a branch company of a subsidiary of CR Land) as lessor in relation to the lease of certain properties located in Fengtai District, Beijing as the Group's office.

The Board is pleased to announce that, on May 29, 2025, the 2025 CRM Lessees as lessees and CR Land Hongjing Fengtai Branch as lessor entered into a series of lease agreements in relation to the lease of the Properties located in Fengtai District, Beijing as the Group's office.

LISTING RULES IMPLICATIONS

Pursuant to IFRS 16, the rent payable under the 2025 Lease Agreements will be recognized as right-of-use assets in the aggregate amount of approximately RMB6.84 million in the consolidated statement of financial position of the Group. The acquisition of right-of-use assets constitutes connected transactions of the Company under Chapter 14A of the Listing Rules. The aforementioned value is only an estimation based on the preliminary assessment of the information in relation to the Properties available to the management of the Company. It has not been audited or reviewed by the Company's auditor, and is subject to adjustments.

As at the date of this announcement, CRH (a controlling shareholder of the Company) indirectly holds 59.55% equity interests in CR Land. CR Land Hongjing Fengtai Branch, being a branch company of a subsidiary of CR Land, is therefore a connected person of the Company, and the 2025 Lease Agreements and the transactions contemplated thereunder constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios as defined in Rule 14.07 of the Listing Rules in respect of the 2025 Lease Agreements exceed 0.1% but are less than 5%, the 2025 Lease Agreements and the transactions contemplated thereunder are subject to the reporting and announcement requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

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The Board is pleased to announce that, on May 29, 2025, the 2025 CRM Lessees as lessees and CR Land Hongjing Fengtai Branch as lessor entered into a series of lease agreements in relation to the lease of the Properties located in Fengtai District, Beijing as the Group's office.

2025 LEASE AGREEMENTS

The major terms of the 2025 Lease Agreements are set out as follows:

Date: May 29, 2025

- Parties:
1. The 2025 CRM Lessees (subsidiaries of the Company) as lessees, including:
 - (a) CR Hospital Investment as lessee to the CR Hospital Investment Lease Agreement;
 - (b) Runneng Medical as lessee to the Runneng Medical Lease Agreement; and
 - (c) CR Lianyi as lessee to the CR Lianyi Lease Agreement
 2. CR Land Hongjing Fengtai Branch (a branch company of a subsidiary of CR Land) as lessor to each of the 2025 Lease Agreements

The Properties: the 14th and 15th floor of China Resources Kunlun Center Office Building (which is located at No. 5, Courtyard No. 9, Fuyi Street, Fengtai District, Beijing) with a total leasable gross floor area of 3,122.68 sq. m. for use as the Group's office. The areas of the Properties leased by each lessee are as follows:

	2025 CRM Lessees and 2025 Lease Agreements	The relevant unit(s) of the Properties	Leasable gross floor area (sq. m.)
1.	CR Hospital Investment (as lessee to the CR Hospital Investment Lease Agreement)	1401, 1403, 1403A, 1502B	2,080.69
2.	Runneng Medical (as lessee to the Runneng Medical Lease Agreement)	1405	45.00
3.	CR Lianyi (as lessee to the CR Lianyi Lease Agreement)	1406, 1406A, 1406B, 1406C, 1407, 1407A, 1407B	996.99
		Total	<u>3,122.68</u>

The Properties are owned by Beijing Yalixi which engaged CR Land Hongjing Fengtai Branch to handle the lease of the Properties and the signing of the corresponding lease agreement(s) for the period from September 1, 2018 to August 31, 2033 pursuant to its letter of entrusted assets management.

Lease term: For a period of 25 months from June 1, 2025 to June 30, 2027, both dates inclusive.

Rent and payment arrangement

Each calendar month is a payment cycle. The first instalment of rent shall be paid within 7 working days after the date of signing of the 2025 Lease Agreements; the second instalment of rent shall be paid when the first instalment of rent is due; and the rest of the monthly rent shall be paid in advance by the 7th day of each calendar month. The monthly rent is as follows (including relevant value-added tax at the tax rate of 9% but excluding property management fees, water and electricity fees, etc.):

	2025 CRM Lessees and 2025 Lease Agreements	The relevant unit(s) of the Properties	Monthly rent (RMB)	Initial amount of right-of-use assets to be recognized in the consolidated statement of financial position (RMB)
1.	CR Hospital Investment (as lessee to the CR Hospital Investment Lease Agreement)	1401, 1403, 1403A, 1502B	235,430.07	4,558,317.17
2.	Runneng Medical (as lessee to the Runneng Medical Lease Agreement)	1405	5,091.75	98,584.73
3.	CR Lianyi (as lessee to the CR Lianyi Lease Agreement)	1406, 1406A, 1406B, 1406C, 1407, 1407A, 1407B	112,809.42	2,184,177.72
			Total	353,331.24 6,841,079.62

According to the 2025 Lease Agreements, each of the 2025 CRM Lessee is entitled to a three-month rent-free period, and the total rent payable for the lease term is approximately RMB7.77 million (inclusive of value-added tax at the rate of 6%). The total rent is expected to be funded by the internal resources of the Group. The rental amounts under the 2025 Lease Agreements were determined after arm's length negotiation with reference to the overall size of the total leased areas, the historical rents of the Properties and the levels of rents of the surrounding comparable properties (ranging from approximately RMB120 to RMB150 per sq. m. per month).

Lease security deposit

Each of the 2025 CRM Lessees shall pay a lease security deposit to CR Land Hongjing Fengtai Branch equivalent to two months of rents and management fees under each of the 2025 Lease Agreements, totaling RMB837,815.04. During the term of the 2025 Lease Agreements, if any of the 2025 CRM Lessees fails to pay any of the fees in full on time or commits other breach of contract, and fails to rectify the breach within 7 days after receiving a written notice from CR Land Hongjing Fengtai Branch, CR Land Hongjing Fengtai Branch is entitled to deduct any such outstanding fees and compensation payable by the relevant 2025 CRM Lessees directly from the lease security deposit.

Such deposit shall be returned to the relevant 2025 CRM Lessees upon expiry of the relevant 2025 Lease Agreements and at the request of the relevant 2025 CRM Lessees within 30 working days, subject to certain conditions including return of possession of the Properties, settlement of all fees payable and cancellation or change of registered address by any of the 2025 CRM Lessees.

Monthly management fee

The monthly management fee in respect of the Properties during the lease term is RMB21.00 per sq. m. of gross floor area (inclusive of value-added tax at the rate of 6%). The total property management fee in respect of the Properties during the lease term is RMB1,639,407. Such fees are payable to CR Land Hongjing Fengtai Branch on a monthly basis. During the lease term, CR Land Hongjing Fengtai Branch has the right to adjust the property management fees based on the actual circumstances, but the 2025 CRM Lessees must be notified in writing 30 days in advance for each adjustment.

As all of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the abovementioned property management service arrangements are less than 0.1%, the abovementioned arrangements are not subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE 2025 LEASE AGREEMENTS

The Group is principally engaged in the provision of general healthcare services, hospital management services, group purchasing organisation business and other hospital-derived services in the PRC, with its headquarters located in Beijing. Some parts of the Properties have been used for office purposes in Beijing by the Group. Over the past five years, the office environment in the relevant areas of the Properties has been satisfactory, suitable for the needs of the Group and has been continuously improving. Taking into account the levels of rents of commercial buildings in the surrounding area and the fact that the 2024 CRM Lease Agreements are due to expire, the Company believes that the entering into of the 2025 Lease Agreements can allow the Group to maintain relatively stable rental costs and provide greater stability for its administrative and operational activities.

Taking into account the above factors, the Directors (including independent non-executive Directors) are of the view that the 2025 Lease Agreements are entered into on normal commercial terms or better in the ordinary and usual course of business of the Group. The terms of the 2025 Lease Agreements with the transactions contemplated thereunder

(including the rent payable) are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole. None of the Directors is considered to have any material interest in the 2025 Lease Agreements and none of the Directors had abstained from voting on the board resolution(s) approving the entering into of the 2025 Lease Agreements and the transactions contemplated thereunder.

GENERAL INFORMATION

CRC and CRH

China Resources Company Limited (“**CRC**”), a company established in the PRC with limited liability, is a state-owned enterprise under the supervision of the State-owned Assets Supervision and Administration Commission of the State Council in the PRC and the ultimate beneficial owner of CR Land and the Company. CRC is the holding company of CRH. CRH is a conglomerate which holds 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 Land, Beijing Yalinxi and CR Land Hongjing Fengtai Branch

CR Land is a subsidiary of CRH and its issued shares are listed on the Main Board of the Stock Exchange (stock code: 1109). CR Land is an investment holding company and is principally engaged in the sales of developed properties. CR Land and its subsidiaries are principally engaged in the development of properties for sale, property investments and management, hotel operations and the provision of construction, decoration and other property development related services in the PRC.

Beijing Yalinxi is a subsidiary of CR Land. It owns the Properties and is mainly engaged in property development, property management, sales of properties and rental business.

CR Land Hongjing Fengtai Branch is a branch of a subsidiary of CR Land, and has been engaged to handle the lease of the Properties and signing of the corresponding lease agreement(s) for the period from September 1, 2018 to August 31, 2033 on behalf of Beijing Yalinxi pursuant to a letter of entrusted assets management issued by Beijing Yalinxi. It is principally engaged in property development, property management and leasing of commercial properties and offices.

The Group and the 2025 CRM Lessees

Headquartered in Beijing, the Group is mainly engaged in (i) provision of general healthcare services; (ii) provision of hospital management services, sale of pharmaceuticals, medical devices and medical consumables and provision of other services in Chinese Mainland.

CR Hospital Investment is a subsidiary of the Company and is principally engaged in hospital investment and operation business. Runneng Medical is a subsidiary of the Company and is principally engaged in hospital management business. CR Lianyi is a subsidiary of the Company and is principally engaged in supply chain management and distribution business.

LISTING RULES IMPLICATIONS

Pursuant to IFRS 16, the rent payable under the 2025 Lease Agreements will be recognized as right-of-use assets of approximately RMB6.84 million in the consolidated statement of financial position of the Group. The acquisition of right-of-use assets constitutes connected transactions of the Company under Chapter 14A of the Listing Rules. The aforementioned value is only an estimation based on the preliminary assessment of the information in relation to the Properties available to the management of the Company. It has not been audited or reviewed by the Company's auditor, and is subject to adjustments.

As at the date of this announcement, CRH (a controlling shareholder of the Company) indirectly holds 59.55% equity interests in CR Land. CR Land Hongjing Fengtai Branch, being a branch company of a subsidiary of CR Land, is therefore a connected person of the Company, and the 2025 Lease Agreements and the transactions contemplated thereunder constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios as defined in Rule 14.07 of the Listing Rules in respect of the 2025 Lease Agreements exceed 0.1% but are less than 5%, the 2025 Lease Agreements and the transactions contemplated thereunder are subject to the reporting and announcement requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

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

“2024 CRM Lessees”	CR Hospital Management & Consulting, CR Hospital Management, CR Hospital Investment, Runneng Medical and CR Lianyi;
“2024 Lease Agreements”	the lease agreements entered into between CR Land Hongjing Fengtai Branch with each of the 2024 CRM Lessees on May 29, 2024;
“2025 CRM Lessees”	CR Hospital Investment, Runneng Medical and CR Lianyi;
“2025 Lease Agreements”	the CR Hospital Investment Lease Agreement, the Runneng Medical Lease Agreement and the CR Lianyi Lease Agreement;
“Beijing Yalinxi”	Beijing Yalinxi Property Development Co., Ltd.* (北京亞林西房地產開發有限公司), a company incorporated in the PRC with limited liability, a subsidiary of CR Land, and owns the Properties;
“Board”	the board of Directors;

“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 in the Listing Rules;
“connected transaction(s)”	has the meaning ascribed thereto in the Listing Rules;
“controlling shareholder”	has the meaning ascribed thereto in the Listing Rules;
“CR Hospital Investment”	China Resource Hospital Investment (China) Co., Ltd.* (華潤醫院投資(中國)有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“CR Hospital Investment Lease Agreement”	the lease agreement dated May 29, 2025 entered into between CR Hospital Investment and CR Land Hongjing Fengtai Branch. Please refer to the section headed “2025 Lease Agreements” of this announcement for details;
“CR Hospital Management”	China Resources Hospital Management Co., Ltd.* (華潤醫院管理有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“CR Hospital Management & Consulting”	China Resources Hospital Management & Consulting Co. Ltd.* (華潤醫院管理諮詢有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company;
“CR Land”	China Resources Land Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1109). As at the date of this announcement, CRH indirectly holds 59.55% equity interests in CR Land;
“CR Land Hongjing Fengtai Branch”	the Fengtai branch of China Resources Land Hongjing (Beijing) Real Estate Development Co., Ltd.* (華潤置地弘景(北京)房地產開發有限公司豐台分公司), a branch established in Fengtai District, Beijing by China Resources Land Hongjing (Beijing) Real Estate Development Co., Ltd., which is a subsidiary of CR Land;
“CR Lianyi”	China Resources Lianyi Health Technology (Beijing) Co., Ltd.* (華潤聯醫健康科技(北京)有限公司) (formerly known as Beijing Phoenix Lianyi Supply Chain Management Co., Ltd.* (北京鳳凰聯醫供應鏈管理有限公司)), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company;

“CR Lianyi Lease Agreement”	the lease agreement dated May 29, 2025 entered into between CR Lianyi and CR Land Hongjing Fengtai Branch. Please refer to the section headed “2025 Lease Agreements” of this announcement for details;
“CRH”	China Resources (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of CRC;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“IFRSs”	International Financial Reporting Standards;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time);
“PRC”	the People’s Republic of China, which for the purpose of this announcement does not include Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Properties”	Units 1401, 1403, 1403A, 1405, 1406, 1406A, 1406B, 1406C, 1407, 1407A, 1407B and 1502B on the 14th and 15th floor of China Resources Kunlun Center Office Building (which is located at No. 5, Courtyard No. 9, Fuyi Street, Fengtai District, Beijing), with a total leasable gross floor area of 3,122.68 sq. m.;
“RMB”	Renminbi, the lawful currency of the PRC;
“Runneng Medical”	Runneng Medical Management Co., Ltd.* (潤能醫療管理有限公司), a company incorporated in the PRC with limited liability and a subsidiary of the Company;
“Runneng Medical Lease Agreement”	the lease agreement dated May 29, 2025 entered into between Runneng Medical and CR Land Hongjing Fengtai Branch. Please refer to the section headed “2025 Lease Agreements” of this announcement for details;
“Share(s)”	ordinary share(s) of HK\$0.00025 each in the share capital of the Company;
“Shareholder(s)”	shareholder(s) of the Company;
“sq. m.”	square meter;

“Stock Exchange” The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)” has the meaning ascribed thereto in the Listing Rules; and
“%” percentage.

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

PRC, May 29, 2025

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*