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*Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 24 May 2016 (the “**Prospectus**”) issued by MediNet Group Limited (the “**Company**”).*

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Shares thereby being offered.

MediNet Group Limited

醫匯集團有限公司

(incorporated in Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

Number of Placing Shares : 260,000,000 Placing Shares
Placing Price : HK\$0.27 per Placing Share (payable in full on application plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%)
Nominal Value : HK\$0.01 per Share
Stock code : 8161

Sponsor

 **大有融資有限公司**
MESSIS CAPITAL LIMITED

Bookrunner and Lead Manager

 **鼎成證券有限公司**
Gransing Securities Co., Limited

- The Placing Price has been agreed at HK\$0.27 per Placing Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- After deducting the related expenses, the net proceeds to be received by the Company from the Placing are estimated to be approximately HK\$47.4 million. The Directors intend to apply the net proceeds from the Placing in accordance with the purposes set forth in the paragraph headed “Placing price and use of proceeds” below.
- The 260,000,000 Placing Shares offered by the Company under the Placing were slightly over-subscribed.
- Pursuant to the Placing, 260,000,000 Placing Shares have been conditionally allocated to a total of 165 selected professional, institutional and other investors.
- A total of 147 placees have been allotted one board lot of Shares, representing approximately 89.1% of the total number of placees under the Placing.
- The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates (as defined in the GEM Listing Rules), and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee, individually, has been or will be placed more than 10.0% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing. The Directors confirm that there will not be any new substantial shareholder of the Company within the meaning of the GEM Listing Rules immediately after completion of the Capitalisation Issue and the Placing.
- Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25.0% of its total number of issued shares at the time of Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50.0% of the Shares in public hands at the time of Listing shall be owned by the three largest public Shareholders. The Directors confirm that, immediately after completion of the Capitalisation Issue and the Placing, the public float of the Company will be 25.0% of the enlarged issued share capital of the Company, and not more than 50.0% of the Shares in public hands at the time of Listing will be owned by the three largest public Shareholders.

- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Tuesday, 31 May 2016. Shares will be traded in board lot of 10,000 Shares each. The stock code of the Shares is 8161.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

PLACING PRICE AND USE OF PROCEEDS

The Placing Price has been agreed at HK\$0.27 per Placing Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

After deducting the related expenses, the net proceeds to be received by the Company from the Placing are estimated to be approximately HK\$47.4 million. The Directors intend to apply the net proceeds of the Placing (as set out in the section headed “Future plans and use of proceeds” in the Prospectus) as follows:

- approximately HK\$12.42 million or 26.2% of the net proceeds for expanding the operation of the Group’s MediNet Centre and Dental Clinic in Tsim Sha Tsui;
- approximately HK\$34.20 million or 72.2% of the net proceeds for purchasing a property for the Group’s operation of Dental Clinic in Causeway Bay;
- approximately HK\$0.37 million or 0.8% of the net proceeds for expanding the MediNet Network; and
- approximately HK\$0.37 million or 0.8% of the net proceeds for the Group’s general working capital.

LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING

The 260,000,000 Placing Shares offered by the Company under the Placing were slightly over-subscribed.

RESULTS OF ALLOCATION

Pursuant to the Placing, 260,000,000 Placing Shares have been conditionally allocated to a total of 165 selected professional, institutional and other investors. A total of 147 placees have been allotted one board lot of Shares, representing approximately 89.1% of the total number of placees under the Placing. The distribution of the Placing Shares is set out below:

	Aggregate number of Placing Shares allocated	Approximate percentage of the total number of Placing Shares allocated	Approximate percentage of shareholding over the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing
Top placee	39,890,000	15.34%	3.80%
Top 3 placees	113,920,000	43.82%	10.95%
Top 5 placees	176,900,000	68.04%	17.01%
Top 10 placees	236,060,000	90.79%	22.70%
Top 25 placees	258,600,000	99.46%	24.87%

Number of Placing Shares allocated

Number of placees

10,000 to 100,000	148
100,001 to 1,000,000	1
1,000,001 to 10,000,000	7
10,000,001 and above	9

Total

165

The Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective close associates (as defined in the GEM Listing Rules), and are not any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing, and none of the Placing Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees is accustomed to taking instructions from any of the Directors, chief executive, Controlling Shareholders, substantial shareholders or significant shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it. No placee, individually, has been or will be placed more than 10.0% of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and

the Placing. The Directors confirm that there will not be any new substantial shareholder of the Company within the meaning of the GEM Listing Rules immediately after completion of the Capitalisation Issue and the Placing.

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

MINIMUM PUBLIC FLOAT REQUIREMENT

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of at least 25.0% of its total number of issued shares at the time of the Listing and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50.0% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirmed that immediately after completion of the Capitalisation Issue and the Placing, the public float of the Company will be 25.0% of the enlarged issued share capital of the Company, and not more than 50.0% of the Shares in public hands at the time of the Listing will be owned by the three largest public Shareholders.

DEPOSIT OF SHARE CERTIFICATES INTO CCASS

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date (i.e. Tuesday, 31 May 2016) or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS.

No receipt will be issued for any application monies paid. The Company will not issue any temporary documents of title.

The share certificates for the Placing Shares will be deposited into CCASS on or about Monday, 30 May 2016 for credit to the relevant CCASS Participants' stock accounts designated by the Underwriter, the placees or their respective agents (as the case may be).

Prospective investors of the Placing Shares should note that the Lead Manager is entitled to terminate the Underwriting Agreement by giving written notice to the Company (for itself and on behalf of the Selling Shareholder) upon the occurrence of any of the events set forth in the section "Underwriting — Grounds for termination" in the Prospectus at any time prior to 5:00 p.m. (Hong Kong time) on the Business Day immediately preceding the Listing Date (i.e. Tuesday, 31 May 2016). In the event that the Underwriting Agreement does not

become unconditional or is terminated in accordance with its terms and conditions, an announcement will be published by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.MediNetGroup.com accordingly.

All share certificates in respect of the Placing Shares will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 5:00 p.m. (Hong Kong time) on the Business Day immediately preceding the Listing Date (i.e. Tuesday, 31 May 2016).

COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Tuesday, 31 May 2016.

If there is any change to the expected timetable, an announcement will be published immediately by the Company on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.MediNetGroup.com.

Shares will be traded in board lot of 10,000 Shares each. The stock code of the Shares is 8161.

By order of the Board of
MEDINET GROUP LIMITED

Chan Chi Wai Nelson

Chairman of the Board and Executive Director

Hong Kong, 30 May 2016

As at the date of this announcement, the executive Directors are Mr. Chan Chi Wai Nelson and Ms. Jiang Jie and the independent non-executive Directors are Dr. Lieu Geoffrey Sek Yiu, Mr. Leung Po Hon and Mr. Wong Wai Leung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the Stock Exchange's website at www.hkexnews.hk, and in the case of the announcement, on the "Latest Company Announcements" page for at least 7 days from the day of its posting. This announcement will also be published on the Company's website at www.MediNetGroup.com.