

DATED THE 30th DAY OF APRIL 2025

CHINA HEALTH GROUP LIMITED (中國衛生集團有限公司)
(as “Company”)

and

WU LINLING (鄔琳玲)
(as “Subscriber”)

SUBSCRIPTION AGREEMENT

THIS AGREEMENT (this “**Agreement**”) is made on the 30th day of April 2025

BETWEEN:

- (1) **CHINA HEALTH GROUP LIMITED (中國衛生集團有限公司)**, a company incorporated in Bermuda with limited liability and carrying on business in Hong Kong as CHG HS Limited, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 673), and whose registered office is situated at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda (the “**Company**”); and
- (2) **WU LINLING (鄔琳玲)**, holder of Hong Kong Identity Card No. P549863(9), having address at 40F, Pudong Kerry Parkside, 1155 Fang Dian Road, Pudong, Shanghai 201204, China (the “**Subscriber**”).

WHEREAS:

- (A) As at the date of this Agreement, the Company has an authorised share capital of ordinary shares of HK\$10,000,000,000 of HK\$0.10 divided into 100,000,000,000 Shares, of which 491,644,763 Shares have been issued and are fully paid or credited as fully paid. The issued Shares are listed on the Main Board of the Stock Exchange (stock code: 673).
- (B) The Company intends to implement the Subscription Plan and the Rights Issue, both being inter-conditional upon each other.
- (C) Under the proposed Subscription Plan, the Company has agreed to issue to the Subscriber, and the Subscriber (among other subscribers) has agreed to subscribe for, the Subscription Shares at the Subscription Price upon the terms and subject to the conditions set out in this Agreement. The Subscription Shares will be allotted and issued pursuant to the Specific Mandate.
- (D) On the date of this Agreement, the Company have also entered into the Other Subscription Agreements with each of the Other Subscribers on terms substantially similar to this Agreement, pursuant to which the Company has agreed to issue to the Other Subscribers, and the Other Subscribers have agreed to subscribe for, the Other Subscription Shares at the same subscription price as for the Subscription Shares upon the terms and subject to the conditions set out in the Other Subscription Agreements. The Other Subscription Shares will also be allotted and issued pursuant to a specific mandate.
- (E) Application will be made to the Stock Exchange by the Company for the listing of, and permission to deal in, the Subscription Shares and the Other Subscription Shares.

IT IS HEREBY AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement, including the recitals and schedule hereto, unless the context otherwise requires:

“Bye-laws” means the bye-laws of the Company;

“Business Day”	means any day (other than a Saturday, Sunday or public holiday, or a day on which a tropical cyclone warning signal no. 8 or above, a “black” rainstorm warning signal and/or extreme conditions is in force in Hong Kong between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours;
“CCASS”	means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
“Completion”	means the completion of the Subscription and the allotment and issue of the Subscription Shares in accordance with the terms and conditions of this Agreement;
“Completion Date”	means the fifth (5 th) Business Day after the date on which all Conditions Precedent have been fulfilled or waived (as the case may be) or such other date as the Parties may agree in writing;
“Conditions Precedent”	means the conditions precedent to the Subscription as set out in Clause 3.1 and each a “ Condition Precedent ”;
“Director(s)”	means the director(s) of the Company for the time being;
“Executive”	means the Executive Director of the Corporate Finance Division of the SFC or his delegate;
“Group”	means the Company and its subsidiaries from time to time;
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Shareholders”	means shareholders of the Company other than the shareholders who are required by the Listing Rules or the Takeovers Code (as the case may be) to abstain from voting in respect of this Agreement, the Transactions and the Whitewash Waiver;
“Last Due Diligence Day”	has the meaning as defined under Clause 3.1(f);
“Listing Committee”	means the listing sub-committee of the board of directors of the Stock Exchange;

“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“Long Stop Date”	means 31 October 2025 or such other date as the Parties may agree in writing;
“Other Subscribers”	means collectively, Subscriber A and Subscriber B;
“Other Subscriptions”	means collectively, the Subscriber A Subscription and the Subscriber B Subscription;
“Other Subscription Agreements”	means collectively, the Subscriber A Subscription Agreement and the Subscriber B Subscription Agreement;
“Other Subscription Shares”	means collectively, (i) the 500,000,000 new Shares to be allotted and issued to Subscriber A; and (ii) the 100,000,000 new Shares to be allotted and issued to Subscriber B, under the Other Subscriptions;
“Placing Agent Agreement”	means the placing agent agreement to be entered into between the Company and Great Bay Securities Limited (大灣區深港證券有限公司) as placing agent on the date of this Agreement in respect of the placing of Unsubscribed Rights Shares, if any, by Great Bay Securities Limited (大灣區深港證券有限公司) pursuant to the terms and subject to the conditions set out therein;
“Rights Issue”	means the proposed issue of 147,493,428 Rights Shares (or 149,848,428 Rights Shares upon the full exercise of the outstanding Share Options not subject to the Share Options Irrevocable Undertakings) by way of rights on the basis of three (3) Rights Shares for every ten (10) Shares (excluding the Subscription Shares and the Other Subscription Shares) at the Subscription Price on the terms and subject to the conditions set out in the Underwriting Agreement;
“Rights Shares”	has the meaning given to that term in the Underwriting Agreement;
“SFC”	means the Securities and Futures Commission of Hong Kong;
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong);
“SGM”	the special general meeting of the Company to be convened on a date no earlier than 20 June 2025 or such other date as the Parties may agree in writing to consider and, if thought fit, approve, among other

	things, this Agreement, the Transactions and the Whitewash Waiver;
“Share(s)”	means ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Share Options”	has the meaning given to that term in the Underwriting Agreement;
“Share Options Irrevocable Undertakings”	has meaning given to that term in the Underwriting Agreement;
“Specific Mandate”	means the specific mandate to be granted by the Independent Shareholders to the Directors at a special general meeting of the Company for the allotment and issue of the Subscription Shares;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Subscriber A”	means Ample Colour Limited (盈彩有限公司), a company incorporated in the British Virgin Islands with limited liability (Company No. 1796493);
“Subscriber A Subscription”	means Subscriber A’s subscription of 500,000,000 new Shares to be allotted and issued to Subscriber A pursuant to the terms and subject to the conditions set out in the Subscriber A Subscription Agreement;
“Subscription A Subscription Agreement”	means the subscription agreement to be entered into between the Company and Subscriber A on the date of this Agreement in respect of the Subscriber A Subscription;
“Subscriber B”	means Perfect Link Group Limited (佳連集團有限公司), a company incorporated in Samoa with limited liability (Company No. 94776);
“Subscriber B Subscription”	means Subscriber B’s subscription of 100,000,000 new Shares to be allotted and issued to Subscriber B pursuant to the terms and subject to the conditions set out in the Subscriber B Subscription Agreement;
“Subscriber B Subscription Agreement”	means the subscription agreement to be entered into between the Company and Subscriber B on the date of this Agreement in respect of the Subscriber B Subscription;
“Subscribers Concert Parties”	means the Subscriber, the Other Subscribers and any parties acting in concert with any one of them as determined in accordance with the Takeovers Code;
“Subscription”	means the subscription of the Subscription Shares by

	the Subscriber pursuant to the terms and subject to the conditions set out in this Agreement;
“Subscription Consideration”	has the meaning as defined under Clause 2.1;
“Subscription Plan”	means collectively, the Subscription and the Other Subscriptions;
“Subscription Price”	means HK\$0.1 per Subscription Share;
“Subscription Shares”	means a total of (but, not part only) 100,000,000 new Shares to be allotted and issued under the Subscription;
“Takeovers Code”	means the Code on Takeovers and Mergers issued by the SFC;
“Transactions”	means the transactions contemplated under this Agreement, including without limitation the Subscription and the Specific Mandate;
“Underwriting Agreement”	means the underwriting agreement to be entered into between the Company and Treasure Wagon Limited as underwriter on the date of this Agreement in respect of the Rights Issue;
“Unsubscribed Rights Shares”	has the meaning given to that term in the Underwriting Agreement;
“Whitewash Waiver”	means a waiver by the Executive pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code in respect of any obligation of the Subscribers Concert Parties to make a mandatory general offer for all the issued Shares and other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company not already owned or agreed to be acquired by the Subscribers Concert Parties which would otherwise arise as a result of the Subscription Plan;
“%”	means per cent.

1.2 References

In this Agreement, including the recitals and schedule hereto, any reference to:

- 1.2.1 a “**subsidiary**” means, with respect to a company, any other company in which the first-mentioned company directly or indirectly controls more than 50% of the voting shares, registered capital or other equity interest in the other company, and includes any entity which is accounted for and consolidated in the audited consolidated accounts of another entity as a subsidiary pursuant to applicable financial reporting standards, and any entity which will, as a result of acquisition of its equity interest by another entity, be accounted for and consolidated in the next audited consolidated accounts of such other entity as a

subsidiary pursuant to applicable financial reporting standards;

- 1.2.2 a “**Party**” or “**Parties**”, unless the context otherwise requires, is a reference to a party or parties to his Agreement;
- 1.2.3 a “**Clause**” or “**Schedule**” is a reference to a clause of or schedule to this Agreement;
- 1.2.4 a provision of law, regulations, rules, codes or guidelines is a reference to that provision as amended or re-enacted;
- 1.2.5 a time of day is a reference to Hong Kong time; and
- 1.2.6 the singular includes the plural, words importing one gender include all genders and references to persons include bodies corporate or unincorporate, in each case vice versa.

1.3 **Headings**

Headings of this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

2. **SUBSCRIPTION**

Subject to the terms and conditions of this Agreement, the Subscriber hereby agrees to subscribe for, and the Company hereby agrees to issue to the Subscriber, the Subscription Shares at the Subscription Price in the aggregate amount of HK\$10,000,000 (the “**Subscription Consideration**”). For the avoidance of doubt, the Subscription Shares, together with the Other Subscription Shares, will not be entitled to the Rights Issue.

3. **CONDITIONS PRECEDENT**

3.1 **Conditions Precedent**

Completion is conditional upon the following conditions being fulfilled or waived (as the case may be):

- (a) the passing by the Independent Shareholders at the SGM of (i) an ordinary resolution to approve this Agreement and the Transactions (more than 50% of the Independent Shareholders at the SGM by way of poll); and (ii) a special resolution to approve the Whitewash Waiver (at least 75% of the Independent Shareholders at the SGM by way of poll) in accordance with the Listing Rules and the Takeovers Code by no later than the Prospectus Posting Date;
- (b) the Executive having granted the Whitewash Waiver and such waiver not having been subsequently revoked or withdrawn;
- (c) the Listing Committee having granted approval (either unconditionally or subject to conditions) for the listing of, and permission to deal in, the Subscription Shares and such approval not having been subsequently revoked or withdrawn;

- (d) all necessary internal and external authorisations, consents, approvals and filings for the Completion having been obtained or duly filed (as applicable) by the Company and such consents and approvals remaining in full force and effect;
- (e) all necessary internal and external authorisations, consents, approvals and filings for the Completion having been obtained or duly filed (as applicable) by the Subscriber and such consents and approvals remaining in full force and effect;
- (f) the Subscriber having completed its due diligence of the Company to its satisfaction by no later than the end of the Business Day immediately prior to the date of the SGM (the “**Last Due Diligence Day**”);
- (g) each of the representations, warranties and undertakings of the Company set out in Clause 5.1 being true and accurate or otherwise fulfilled in all material respects and not misleading when made and as at the Completion Date;
- (h) each of the representations, warranties and undertakings of the Subscriber set out in Clause 5.2 being true and accurate or otherwise fulfilled in all material respects and not misleading when made and as at the Completion Date; and
- (i) each of the Subscriber A Subscription Agreement, the Underwriting Agreement and the Placing Agent Agreement having been entered into by the parties thereto and the transactions contemplated thereunder having become unconditional and not terminated pursuant to the terms thereof.

3.2 **Satisfaction of Conditions Precedent**

- 3.2.1 The Company shall use its best endeavours to procure the satisfaction of each Condition Precedent set out in Clauses 3.1(a), (c), (d), (g) and (i) as soon as reasonably practicable and where appropriate, by no later than the times stipulated in Clause 3.1. The Company shall promptly give notice to the Subscriber of the satisfaction of such Conditions Precedent and provide copies of documents evidencing such satisfaction (where appropriate).
- 3.2.2 The Subscriber shall use its best endeavours to procure the satisfaction of each Condition Precedent set out in Clauses 3.1(b), (e), (f) and (h) as soon as reasonably practicable and where appropriate, by no later than the times stipulated in Clause 3.1. The Subscriber shall promptly give notice to the Company of the satisfaction of such Conditions Precedent and provide copies of documents evidencing such satisfaction (where appropriate).
- 3.2.3 Each of the Parties shall (i) at the reasonable request of another Party, provide such assistance and do all such acts and things as is reasonably required for the fulfilment of the Conditions Precedent; and (ii) promptly give notice to the other Party if it becomes aware of any fact or circumstance that might prevent any Conditions Precedent from being satisfied.

3.3 **Non-satisfaction/Waiver of Conditions Precedent**

- 3.3.1 The Company may at its discretion and upon such terms as it thinks fit, waive

compliance with the whole or any part of the Condition Precedent set out in Clause 3.1(h). The Subscriber may at its discretion and upon such terms as it thinks fit, waive compliance with the whole or any part of the Conditions Precedent set out in Clauses 3.1(f) and (g). For the avoidance of doubt, neither the Company nor the Subscriber may waive compliance with the Conditions Precedent set out in Clauses 3.1(a) to (e) and (i).

3.3.2 Notwithstanding the above, the Subscriber has the right to terminate this Agreement if the Condition Precedent set out in Clause 3.1(f) is not satisfied to its satisfaction by the end of the Last Due Diligence Day by notice in writing to the Company on or before the Last Due Diligence Day. Each Party agrees that if no written notice to terminate under this Clause 3.3.2 is given by the Subscriber on or before the Last Due Diligence Day, the Condition Precedent set out in Clause 3.1(f) shall be deemed to be and treated as being satisfied to the Subscriber's satisfaction prior to the time stipulated in Clause 3.1(f).

3.3.3 If any Condition Precedent has not been satisfied or waived (as the case may be) on or before the Long Stop Date, or where appropriate, the times stipulated in Clause 3.1, this Agreement shall automatically terminate with immediate effect in which case Clause 6.3 shall apply.

4. COMPLETION

4.1 Completion Date

Subject to and after the fulfilment or waiver of the Conditions Precedent (as the case may be), Completion shall take place before 4:00 p.m. on the Completion Date, at which the obligations under Clauses 4.2 and 4.3 shall have been performed.

4.2 Company's Obligations at Completion

Subject to and after the fulfilment or waiver of the Conditions Precedent (as the case may be), at Completion, subject to the performance of the Subscriber of its obligations under Clause 4.3, the Company shall, simultaneously with the allotment and issue of the Rights Shares, perform all (but not in part unless the Subscriber so agrees) of the following:

- (a) allot and issue the Subscription Shares, credited as fully paid, to the Subscriber (and/or its nominee) and procure the entry of the Subscriber (and/or its nominee) in the register of members of the Company as the registered holders of the Subscription Shares;
- (b) deliver to the Subscriber (and/or its nominee) definitive share certificates for the Subscription Shares subscribed and paid for by the Subscriber (and/or its nominee) or, where the Subscriber has requested the Company to deposit the same to the depositary registered in the name of HKSCC Nominees Limited for credit to such designated investor participant or CCASS participant stock account(s), evidence that such documents and instructions required to effectuate the crediting of such Subscription Shares have been signed or given (as applicable).

4.3 **Subscriber's Obligations at Completion**

Subject to and after the fulfilment or waiver of the Conditions Precedent (as the case may be), at Completion, the Subscriber shall perform all of the following:

- (a) deliver to the Company an application for the Subscription Shares agreed to be subscribed by it (and/or its nominee) substantially in the form set out in Schedule 2;
- (b) effect payment to the Company of an amount equal to the Subscription Consideration (being an amount in Hong Kong dollars equal to the Subscription Price multiplied by the number of Subscription Shares) payable for the aggregate number of Subscription Shares agreed to be subscribed by it (and/or its nominee) in immediately available funds to the following bank account or such other bank account as notified by the Company to the Subscriber in writing no later than two (2) Business Days prior to the Completion Date:

Account Name:	CHG HS Limited
Bank Name:	The Bank of East Asia, Limited
Bank Code:	015
Account Number:	514-68-00952-7

4.4 **Subscriber A's Failure to Complete**

Notwithstanding any other provisions of this Agreement, in the event that Subscriber A fails to complete in respect of the Subscriber A Subscription under the Subscriber A Subscription Agreement, the obligations of the Company and the Subscriber to proceed with Completion respectively under Clauses 4.2 and 4.3, including but not limited to the allotment and issue of the Subscription Shares, shall immediately cease, and thereupon all of the agreements, rights, obligations, commitments, representations, warranties and undertakings of the Company and the Subscriber under this Agreement shall automatically terminate with immediate effect in which case Clause 6.3 shall apply.

5. **REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

5.1 **Representations, Warranties and Undertakings of the Company**

The Company hereby represents, warrants and undertakes to the Subscriber that:

5.1.1 **Incorporation and existence**

Each member of the Group is a company duly incorporated, validly existing and (save for the entities specified in Schedule 1) having its capital fully paid up under the laws of its jurisdiction of incorporation. Each member of the Group is in material compliance with its constitutional documents, and all material laws, regulations and corporate governance requirements to which it is subject, has full power and authority to own its properties and to conduct its business and is lawfully qualified and licensed to do business in those jurisdictions in which business is conducted by it, and each of the foregoing statements in this paragraph is true with respect to each of the material branches established by a member of the Group.

5.1.2 Power and authority

Subject to the fulfilment or waiver (as the case may be) of the Conditions Precedent, the Company has full power and authority under the Bye-laws, and has taken all corporate or other actions necessary to enable it to enter into and perform its obligations under this Agreement, and no other authorisations, consents, approvals or actions are necessary to enable or authorise it to enter into and perform its obligations under this Agreement.

5.1.3 Binding agreement

This Agreement has been duly authorised and executed by, and constitutes valid and legally binding obligations of, the Company enforceable against the Company in accordance with its terms.

5.1.4 Authorised share capital

The Company has, and will have at all relevant times, sufficient authorised but unissued share capital to satisfy the issue of the Subscription Shares.

5.1.5 Status of the Subscription Shares

- (a) The Subscription Shares, when issued, will be issued fully paid up, free from all liens, charges, encumbrances, security interests and claims of third parties of whatsoever nature, and will rank *pari passu* and carry the same rights and privileges in all respects among themselves and with the Shares then in issue, including the right to receive all dividends and other distributions declared, paid or made thereon the record date of which falls on or after the date of issue.
- (b) The Subscription Shares, when issued, will be duly listed and admitted to trading on the Main Board of the Stock Exchange.

5.1.6 Restrictions

Save as otherwise provided under this Agreement and in the Bye-laws, (a) there are no restrictions on the allotment and issue of the Subscription Shares and (b) there are no restrictions on the voting or transfer of any of the Subscription Shares or payment of dividends with respect to the Subscription Shares pursuant to the Bye-laws or pursuant to any agreement or other instrument to which the Company is a party or by which it is bound.

5.1.7 Capitalisation

Save for each of the entities specified in Schedule 1 whose capital is not fully paid up, all the issued shares or other equity interests of each member of the Group have been duly and validly authorised and issued, and all the equity interests of each member of the Group held by the Company are owned directly or indirectly by the Company, free and clear of all liens, charges, encumbrances, security interests, claims of any third party, restrictions on transfer, or restrictions on voting.

5.1.8 **Laws and the Listing Rules**

The Company is, and to the best knowledge of the Directors, the Directors and its officers are, materially in compliance with and will materially comply with (a) all laws and regulations applicable to the issuance of the Subscription Shares, and (b) the Listing Rules insofar as they relate to the Group's obligations in connection with the issue of the Subscription Shares. The Company has taken all necessary corporate actions to authorise the issuance of the Subscription Shares in compliance with applicable laws and the Listing Rules.

5.1.9 **Compliance**

The entering into and performance of this Agreement do not and will not contravene, conflict with or otherwise:-

- (a) conflict with or result in a material breach of any of the terms or provisions of, or constitute a material default (nor has any event occurred which, with the giving of notice and/or the passage of time and/or the fulfilment of any other requirement, would result in a material default by the Company or any other member of the Group) under, the documents constituting the Company, or any material indenture, lease, mortgage, deed of trust, note agreement, loan agreement or other material agreement, obligation, condition, covenant or instrument to which the Company or any other member of the Group is a party or by which any of their respective material assets are bound;
- (b) lead to any circumstances whereby the continuation of any material financial facilities (including loans, bonds and hedging instruments), outstanding or available to the Company or any other member of the Group, might be materially prejudiced or affected;
- (c) infringe any existing applicable law, rule, regulation, judgment, order, authorisation or decree of any government, governmental agency or regulatory body or court, domestic or foreign, having jurisdiction over the Company or any other member of the Group or any of their respective material assets in a manner that would have a material adverse effect on the Group; or
- (d) require the prior consent, clearance, approval, authorisation, order, registration or qualification of or with any court, governmental agency or regulatory body having jurisdiction over the Company that is material to the Group's operations or the transaction contemplated herein, except for all of those which have been, or will prior to the Completion Date be, obtained and are, or will on the Completion Date be, in full force and effect.

5.1.10 **Financial statements**

The consolidated audited financial statements of the Group for the three years ended 31 March 2024 (the “**Financial Statements**”) have been prepared in accordance with the requirements of the laws of Hong Kong and with the Hong Kong Financial Reporting Standards (“**HKFRS**”) issued by the Hong Kong

Institute of Certified Public Accountants (“**HKICPA**”), and:-

- (a) to the best knowledge of the Company, there are no outstanding guarantees or contingent payment obligations of the Group in respect of indebtedness of third parties other than those disclosed in the Financial Statements or otherwise publicly announced by the Company in accordance with Rule 2.07C of the Listing Rules;
- (b) each member of the Group is in compliance in all material respects with all of its obligations under any outstanding guarantees or contingent payment obligations as disclosed in the Financial Statements or otherwise publicly announced by the Company in accordance with Rule 2.07C of the Listing Rules;
- (c) except as disclosed in the Financial Statements or otherwise publicly announced by the Company in accordance with Rule 2.07C of the Listing Rules, the Group has no material off-balance sheet arrangements relating to any material liabilities of the Group that would materially affect its financial position;
- (d) include all material related-party transactions required to be disclosed under applicable HKFRS issued by the HKICPA, which have been properly recorded in all material respects; and
- (e) since 31 March 2024, save as publicly announced by the Company in accordance with Rule 2.07C of the Listing Rules, there has been no material adverse change which has not been publicly disclosed.

5.1.11 Internal controls

The Group maintains a system of internal control and accounting controls sufficient to provide reasonable assurance that:

- (a) each of the members of the Group has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a reasonably sufficient basis for the preparation of the Company’s consolidated financial statements; and
- (b) the Company’s current management information and accounting control system has been in operation for at least 12 months during which time none of the Company nor any other member of the Group has experienced any material difficulties with regard to (a) above.

5.1.12 Litigation

Save for those publicly announced by the Company in accordance with Rule 2.07C of the Listing Rules or disclosed in the Financial Statements, there are no pending legal or regulatory actions or proceedings against or affecting any member of the Group or any of their respective assets that would reasonably be expected to have a material adverse effect on the Group, and to the best

knowledge of the Company, no such legal or regulatory actions or proceedings that would reasonably be expected to have a material adverse effect are threatened or contemplated.

5.1.13 Information

All information supplied or disclosed in writing by the Company or its representatives to the Subscriber, its agents or professional advisers is in every material respect true and accurate and not misleading and all forecasts, opinions and estimates relating to each member of the Group so supplied or disclosed have been made after due, careful and proper consideration, are based on reasonable assumptions and represent reasonable and fair expectations honestly held based on facts known to such persons (or any of them), and none of such information is information relating to, or to the securities of, the Company which has not been made public and which if it were made public would be likely to have a significant effect on the price (including the value) of such securities or information which is otherwise relevant information (as defined in section 245 of the SFO) in relation to the Company and there has been no material development or occurrence relating to the financial or business condition of the Company or the Group since the provision of such information which is not in the public domain.

5.1.14 Announcements

With respect to all the announcements issued by the Company in the period of 24 months immediately before the date of this Agreement: (i) all statements contained therein were in every material respect true and accurate and not misleading; (ii) all opinions and intentions expressed in them were honestly held, were reached after considering all relevant circumstances and were based on reasonable assumptions; and (iii) there were no other facts omitted so as to make any such statement or expression in any of the announcements misleading in any material respect of which would or might have been material in the context in which the announcements were made.

5.1.15 Use of proceeds

The use by each member of the Group of the proceeds from the issue of the Subscription Shares will comply with all material respects with the laws and regulations that are directly applicable to such use of proceeds.

5.2 Representations, Warranties and Undertakings of the Subscriber

The Subscriber hereby represents, warrants and undertakes to the Company that:

5.2.1 Incorporation and existence

The Subscriber is a company duly incorporated and validly existing under the laws of its jurisdiction of incorporation.

5.2.2 Power and authority

Subject to the fulfilment or waiver (as the case may be) of the Conditions Precedent, the Subscriber has full power and authority under its constitutional

documents, and has taken all corporate or other actions necessary, to enable it to enter into and perform its obligations under this Agreement, and no other authorisations, consents, approvals or actions are necessary to enable or authorise it to enter into and perform its obligations under this Agreement.

5.2.3 Binding agreement

This Agreement has been duly authorised and executed by, and constitutes valid and legally binding obligations of, the Subscriber enforceable against the Subscriber in accordance with its terms.

5.2.4 Compliance

The entering into and performance of this Agreement do not and will not contravene, conflict with or otherwise violate (a) any law or regulation to which the Subscriber is subject or (b) any agreement or other instrument to which the Subscriber is a party or which is binding on the Subscriber or any of its assets.

5.2.5 No dealings prior to Agreement

None of the Subscriber Concert Parties has acquired or disposed of or otherwise dealt with any Shares or voting rights in the Company in the six (6) months prior to the date of the Letter of Intent (as defined in the announcement of the Company dated 13 November 2024) and this Agreement.

5.3 Repetition

The representations, warranties and undertakings contained in or given pursuant to this Clause 5 are deemed to be given as at the date of this Agreement and at all times up to and as at Completion taking into account facts and circumstances then subsisting, and shall remain in full force and effect notwithstanding Completion. Each of the Parties (as the case may be) hereby undertakes to use all reasonable endeavours not to cause or permit any matter or event rendering any of the representations, warranties and undertakings untrue or inaccurate in any material respect, and to notify the other Party of any matter or event coming to its attention prior to Completion which shows any relevant representation, warranty or undertaking to be or have been untrue or inaccurate at the date of this Agreement or at any time prior to Completion, and shall forthwith take such steps as another Party may reasonably require to remedy the same.

5.4 Reliance

Each of the Parties acknowledges that the other Party has entered into this Agreement in reliance on the representations, warranties and undertakings given by itself under this Agreement.

6. TERMINATION

6.1 Company's Right to Terminate

If, at any time before Completion:-

- (a) there is introduction of any new law, regulation, rule, policy, order or notice or any change in existing laws or regulations or any change in the interpretation or

application thereof by any court, government authority or regulatory body or any other competent authority that prohibits or otherwise restricts the completion of the Transactions, and the Parties cannot within thirty (30) days or a reasonable period of time as agreed by the Parties to reach a written consent to amend or supplement this Agreement pursuant to such new law or regulation; or

- (b) the Subscriber is in material breach of any of its obligations, representations, warranties and undertakings given under this Agreement,

then the Company shall be entitled (but not bound), by written notice to the Subscriber prior to Completion, to elect to terminate this Agreement.

6.2 Subscriber's Right to Terminate

If, at any time before Completion:-

- (a) there is introduction of any new law, regulation, rule, policy, order or notice or any change in existing laws or regulations or any change in the interpretation or application thereof by any court, government authority or regulatory body or any other competent authority that prohibits or otherwise restricts the completion of the Transactions, and the Parties cannot within thirty (30) days or a reasonable period of time as agreed by the Parties to reach a written consent to amend or supplement this Agreement pursuant to such new law or regulation;
- (b) the Company is in material breach of any of its obligations, representations, warranties and undertakings given under this Agreement;
- (c) the Company fails to submit to and receive "no-comment letter" from the SFC with respect to its draft announcement on the Transaction and the proposed Whitewash Waiver and publish such announcement on or before 30 June 2025; or
- (d) there is uncertainty which may cast doubt about the ability of the Group to continue as a going concern as expressed by the auditor of the Company, or the audit opinion included in the financial statements to be issued by such auditor for the financial year ended 31 March 2025 contains other qualified opinions of such auditor,

then the Subscriber shall be entitled (but not bound), by written notice to the Company prior to Completion, to elect to terminate this Agreement.

6.3 Effect of Termination

Each Party's further rights and obligations (other than this Clause 6.3 and Clauses 7 and 11 which shall remain in full force and effect) shall cease immediately upon the termination of this Agreement as provided herein, and none of the Parties to this Agreement shall have any claim against the other in respect of this Agreement (other than this Clause 6.3 and Clauses 7 and 11 which shall remain in full force and effect), save for any antecedent breaches thereof.

6.4 Effect of Termination of the Subscriber A Subscription Agreement

Notwithstanding any other provisions of this Agreement, in the event that the Subscriber A Subscription Agreement is terminated in accordance with the terms thereof, the rights and obligations of the Company and the Subscriber under this Agreement, including but not limited to their obligations to proceed with Completion respectively under Clauses 4.2 and 4.3 and the allotment and issue of the Subscription Shares, shall immediately cease, and thereupon all of the agreements, rights, obligations, commitments, representations, warranties and undertakings of the Company and the Subscriber under this Agreement shall automatically terminate with immediate effect in which case Clause 6.3 shall apply.

7. CONFIDENTIALITY AND ANNOUNCEMENTS

7.1 Each of the Parties undertakes to keep confidential and not divulge or communicate to any other person other than to its professional advisers on a need-to-know basis, or when required by law or any rule of any government or regulatory body, any confidential information concerning the business, accounts, finance or contractual arrangements or other dealings, transactions or affairs of any of the other Party which may be within or may have come to its knowledge, and it shall procure (so far as it lies within its power or control) that no disclosure or publication will be made of any such confidential information concerning such matters.

7.2 Save as specifically agreed between the Parties or as otherwise required by the Stock Exchange or SFC, no public announcement or communication of any kind shall be made or despatched in respect of the subject matter of this Agreement between the date of this Agreement and Completion, without prior written approval from the Parties as to the content, timing and manner of the making or despatch thereof which approval shall not be unreasonably withheld or delayed.

8. MISCELLANEOUS

8.1 Time is of essence

Time shall be of essence of this Agreement.

8.2 Amendment

No amendment or waiver of any provisions of this Agreement shall be valid unless it is in writing and signed by and on behalf of the Parties.

8.3 Entire agreement

This Agreement sets out the entire agreement between the Parties in relation to the subject matter of this Agreement and supersedes any other written or agreements, commitments, or understandings relating to the subject matter of this Agreement.

8.4 Severability

If at any time any provision hereof is or becomes illegal, invalid or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.

8.5 Further assurance

Each Party undertakes to do all such acts and things as another Party may reasonably require to give effect to the provisions of this Agreement.

8.6 Successors and assigns

This Agreement shall be binding on and shall enure for the benefit of the successors and assigns of each Party, but no assignment may be made of any of the rights or obligations hereunder of any Party without the prior written consent of the other Party.

8.7 Counterparts

This Agreement may be executed in any number of counterparts and on separate counterparts, each of which when so executed shall be deemed an original but all of which shall constitute one and the same instrument and is binding on all Parties.

9. NOTICES

- 9.1 Any notice, claim, demand, court process, document or other communication to be given under this Agreement (collectively “**Communication**”) shall be in writing in either the English or the Chinese language and may be served or given personally or sent to the address (including email address) or facsimile number (if any) of the Parties specified herein, or to such other address and/or facsimile number as the relevant Party shall have notified to the other Party in accordance with the terms hereof:

The Company

Address : Unit 801, 8/F., China Insurance Group Building, 141 Des Voeux Road Central, Hong Kong
Facsimile No : (852) 3585 2833
Email Address : mrch138@hotmail.com
Attention : Mr. Chung Ho (钟浩先生)

The Subscriber

Address : 40F, Pudong Kerry Parkside, 1155 Fang Dian Road, Pudong, Shanghai 201204, China
Telephone No : sunnyfield123@outlook.com
Email Address : (86) 1381-8965-773

- 9.2 Any Communication so addressed to the relevant Party shall be deemed to have been delivered (a) if delivered personally, when delivered; (b) if sent by local mail or courier, 24 hours after posting; (c) if sent by facsimile or email, on despatch or at the time of transmission; (d) if sent by post overseas, 5 days after posting.

10. THIRD PARTY RIGHTS

- 10.1 A person who is not a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce or enjoy the benefit of any terms of this Agreement.

11. GOVERNING LAW AND PROCESS AGENT

11.1 This Agreement is governed by and shall be construed in accordance with the laws of Hong Kong. The Parties irrevocably agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.

11.2 Without prejudice to any other mode of service allowed under any relevant law:-

- (a) the Subscriber hereby irrevocably appoints the person set out below as its agent for service of process in relation to any proceedings before Hong Kong courts in connection with this Agreement, service upon whom shall be deemed completed whether or not such service of process is forwarded to it by its agent or received by it:

Agent : Mr. Ying Wei (應偉)
Address : 1503, Level 15, International Commerce Centre, 1
Austin Road West, Kowloon, Hong Kong
Email : yingwei@cdhfund.com

- (b) if a process agent appointed by the Subscriber pursuant to paragraph (a) above ceases to be able to act as such or to have an address in Hong Kong, the Subscriber shall appoint a new process agent which shall have an address in Hong Kong, and to deliver to the other Parties, before the expiry of fourteen (14) days from the date on which such process agent ceases to be able to act as such or to have an address in Hong Kong, a copy of the written acceptance of appointment by that new process agent.

Schedule 1

Name	Place of incorporation/ establishment	Authorised capital (RMB)	Paid-up capital (RMB)
北京轩昂久远医疗 科技有限公司	The People's Republic of China	100,000	0
北京冀安恒康医疗 科技有限公司	The People's Republic of China	100,000	0
北京中卫康融医院 管理有限公司	The People's Republic of China	10,000,000	0
深圳伟航奕宁生物 科技有限公司	The People's Republic of China	5,000,000	3,900,000

Schedule 2

To: CHINA HEALTH GROUP LIMITED (中國衛生集團有限公司)
(the “**Company**”)

Unit 801, 8/F.
China Insurance Group Building
141 Des Voeux Road Central, Hong Kong

Date:

Dear Sirs,

Subscription of Shares

I refer to the subscription agreement dated [●] April 2025 (the “**Agreement**”) entered into between, among others, me (as subscriber) and the Company (as issuer).

Expressions defined in the Agreement shall have the same meanings where used herein.

Pursuant to the provisions of the Agreement, I hereby apply for the following Shares subject to the Bye-laws at the subscription price of HK\$[●] per Share, for an aggregate amount of HK\$[●].

I hereby confirm that the Company may register my name on the register of members of the Company in accordance with the Bye-laws.

Name(s) of Allottee(s)

Number of Shares

[●]

[●]

Yours faithfully,

WU LINLING (鄔琳玲)

IN WITNESS whereof the parties or their duly authorised representatives have executed this Agreement on the date first before appearing.

THE COMPANY

SIGNED by Chung Ho)
for and on behalf of)
CHINA HEALTH GROUP LIMITED)
(中國衛生集團有限公司))



THE SUBSCRIBER

SIGNED by _____)
WU LINLING (鄔琳玲) _____)
 _____)

IN WITNESS whereof the parties or their duly authorised representatives have executed this Agreement on the date first before appearing.

THE COMPANY

SIGNED by
for and on behalf of
CHINA HEALTH GROUP LIMITED
(中國衛生集團有限公司)

in the presence of:

THE SUBSCRIBER

SIGNED by
WU LINLING (鄔琳玲)

in the presence of:

Wu Jiang Tao

Lin Lin
鄔江濤