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China Wah Yan Healthcare Limited

中國華仁醫療有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 648)

UPDATE ON RESUMPTION

Reference is made to the announcements of China Wah Yan Healthcare Limited (the “Company”) dated 30 October 2020 and 4 December 2020 (the “Announcements”). Unless otherwise defined, capitalized terms used in this announcement shall adopt the same meaning as those defined in the Announcements.

PROGRESS OF THE RESUMPTION

As disclosed in the Announcements, the Stock Exchange has informed the Company that it would withhold exercising its right to delist the Company under Rule 6.01A(2)(b)(i) of the Listing Rules pending further development of the Company’s submission to the Commission and may exercise its right under Rule 6.01A of the Listing Rules at a later stage when it considers appropriate. Further, the Company is required to demonstrate compliance with Rule 13.24 of the Listing Rules as an additional Resumption Condition and the Stock Exchange may modify the Resumption Conditions and/or impose further conditions as the Company’s circumstances change.

The Company will continue to take steps to address the concerns of the Commission and the Stock Exchange.

BUSINESS OPERATION

The Company has strived to continue its remaining health management business (operation of sports and healthcare clubhouses) amid the adverse business conditions resulted from global spread of the coronavirus. The Company's medical and well-being business (operation of eye care and optical products retail shops) is no longer viable primarily due to the acts and disharmony of its joint venture partners and the business is contemplating to be wound up. In view of the circumstances, the Company will cautiously monitor its business operation and adjust development strategies and business plan where appropriate.

GENERAL

Trading in the shares of the Company will continue to be suspended pending fulfilment of the Resumption Conditions. The Company will keep its shareholders and potential investors posted of any material development in this regard as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

For and on behalf of the board of
China Wah Yan Healthcare Limited
Lam Sung Him Gaston
Company Secretary

Hong Kong, 29 January 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Chan Ka Chung, Mr. Cheung Wai Kwan and Mr. Wang Jianguo as executive directors and Mr. Chan Yee Ping, Michael, Ms. Hu Xuezheng and Mr. Lam Chun Ho as independent non-executive directors.