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JBM (Healthcare) Limited

健倍苗苗 (保健) 有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2161)

DISCLOSEABLE TRANSACTION COMPLETION OF THE ACQUISITION OF TARGET COMPANY

Reference is made to the announcement of the Company dated 21 February 2025 in relation to the acquisition of the Target Company (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions of the SPA have been fulfilled, and the Completion took place on 3 April 2025 in accordance with the SPA. Following the Completion, the Company indirectly owned 90% of the interest of the Target Company, and the Target Company became a non-wholly owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Group.

The Board would like to supplement that the Consideration of HK\$171,000,000 was determined after arm’s length negotiation between the Purchaser and the Seller taking into account the following:

- (i) the historical financial performance of the Target Company for the financial years ended 31 March 2023 and 2024 and the six months ended 30 September 2024, including the review of the net profits of the Target Company for the relevant periods;
- (ii) the financial position of the Target Company with reference to the unaudited net asset value of the Target Company of approximately HK\$35,541,000 and the value of the Properties with an aggregate saleable area of approximately 7,000 square feet which are valued at HK\$27 million with reference to the nature and location of the Properties;
- (iii) the intrinsic brand value of the Target Company’s product Tin Hee Tong Tin Hee Pills which enjoys strong brand recognition in Hong Kong and mainland China. It is particularly well-known among female consumers for its benefits in regulating the female menstrual cycle, promoting reproductive health, and enhancing blood circulation for a radiant complexion;

- (iv) the Group's ability to unlock the growth potential of Tin Hee Tong Tin Hee Pills by leveraging its experience in promoting proprietary Chinese medicines (for example, Po Chai Pills and Flying Eagle Woodlok Oil). The Group plans to launch a comprehensive marketing campaign, riding on its proven brand management expertise to bolster brand awareness and enhance customer engagement, and expand its distribution networks and market reach for Tin Hee Tong Tin Hee Pills in order to tap into the new customer segments; and
- (v) the opportunities for the Group to expand its existing portfolio of proprietary Chinese medicines through a strategic alignment of the Tin Hee Tong Tin Hee Pills brand with our current offerings. The Acquisition is expected to create significant synergies by harnessing the complementary strengths of the acquired business and integrating it with our existing manufacturing operations.

The Board after taking a comprehensive review of the aforementioned factors including the historical net profits and net asset value of the Target Company, considers that the Consideration was fair and reasonable in the circumstance and in the interest of the Company and its Shareholders as a whole as the Board believes in the potential of the only product of the Target Company and the ability of the Group to further develop the brand and enhance the value of such product through the Group's extensive experience and track record in acquiring and promoting various proprietary Chinese medicines, branded medicines and health and wellness products.

By order of the Board
JBM (Healthcare) Limited
YU Chun Kau
Company Secretary

Hong Kong, 3 April 2025

As at the date of this announcement, the Board comprises Mr. Sum Kwong Yip, Derek as the Chairman and non-executive Director, Mr. Wong Yat Wai, Patrick (also as Chief Executive Officer) and Dr. Cheng Celine Heung Kwan as executive Directors, Mr. Yim Chun Leung and Mr. Yeung Kwok Chun, Harry as non-executive Directors, and Mr. Chan Kam Chiu, Simon, Mr. Luk Ting Lung, Alan and Mr. Lau Shut Lee, Tony as independent non-executive Directors.