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AID Life Science Holdings Limited

(滙友生命科學控股有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8088)

**DISCLOSEABLE TRANSACTION:
DISPOSAL OF APPROXIMATELY 6% EQUITY INTEREST IN
A SUBSIDIARY**

The Board announces that on 27 May 2019 (after trading hours), the Vendor and the Purchaser entered into the Agreement, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase 2,880 ordinary shares in the capital of the Target Company, representing approximately 6% of the issued share capital thereof as at the date of the Agreement, for a cash consideration of US\$740,000 (equivalent to approximately HK\$5,770,000). Upon Completion, the Target Company will cease to be a subsidiary of the Company and owned as to approximately 45% by the Group.

As one or more of the applicable percentage ratios set out in Rule 19.07 of the GEM Listing Rules exceed 5% but are less than 25%, the Disposal constitutes a discloseable transaction for the Company subject to reporting and announcement requirements under the GEM Listing Rules.

THE DISPOSAL

The Board announces that on 27 May 2019 (after trading hours), the Vendor and the Purchaser entered into the Agreement, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase 2,880 ordinary shares in the capital of the Target Company, representing approximately 6% of the issued share capital thereof as at the date of the Agreement.

* For identification purpose only

The salient terms of the Agreement are as follows:

Date

27 May 2019

Parties

Vendor: Honour Best Holdings Limited, a wholly-owned subsidiary of the Company

Purchaser: Joyful Grace International Limited, a company incorporated in British Virgin Islands with limited liability

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser is principally engaged in investment holding and the Purchaser and its ultimate beneficial owner(s) are Independent Third Parties.

Assets disposed of

Subject to the terms of the Agreement, the Vendor has agreed to sell and the Purchaser has agreed to purchase 2,880 ordinary shares in the capital of the Target Company, representing approximately 6% of the issued share capital thereof as at the date of the Agreement. Upon Completion, the Target Company will cease to be a subsidiary of the Company and owned as to approximately 45% by the Group.

Consideration

The Consideration of US\$740,000 (equivalent to approximately HK\$5,770,000) shall be payable to the Vendor or its nominee in cash by the Purchaser upon Completion. The Consideration was determined after arm's length negotiations between the Group and the Purchaser by reference to the net loss and the net liabilities position of the Target Group.

Having considered the above and the factors described under the section headed "Reasons for and benefits of the Disposal" below, the Directors consider that the Consideration is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Completion

Completion is unconditional and shall take place within two (2) business days after the date of the Agreement.

INFORMATION OF TARGET GROUP

The Target Company is an investment holding company incorporated in the British Virgin Islands on 28 March 2017. The Target Group, which comprises the Target Company and its Israeli-incorporated subsidiary, is principally engaged in advanced personalised molecular diagnostic services for cancer evaluation and cure. It provides a means for physicians to select safe and effective treatments which are tailored to patient's genetic profile. The Target Group works with patients, healthcare providers and researchers by offering genomic

profiling tests for cancer diagnosis, risk and susceptibility, personalised precision medicine for cancer patients, reports including drug therapy recommendations, and tailored sequencing and bioinformatics services.

Set out below is a summary of the unaudited financial information of the Target Group for the two financial years ended 31 December 2017 and 2018:

	For the year ended 31 December 2017	For the year ended 31 December 2018
	<i>HK\$'000</i>	<i>HK\$'000</i>
Net loss before taxation	11,598	27,421
Net loss after taxation	11,598	27,421

According to the financial information of the Target Group, the net liabilities of the Target Group as at 31 December 2018 were approximately HK\$43,431,000.

FINANCIAL EFFECT OF THE DEEMED DISPOSAL

Upon Completion, the Target Company will cease to be a subsidiary of the Company and owned as to approximately 45% by the Group. As such, the results, assets and liabilities of the Target Group will cease to be consolidated into the books of the Company after Completion.

It is expected that upon Completion, the Group expects to recognise an unaudited gain of approximately HK\$30,000 on the Disposal, being the difference between the Consideration and the aggregate of the estimated carrying value of the Group's interest in the Target Company disposed of and the estimated costs and expenses in relation to the Disposal.

The net proceeds from the Disposal of approximately HK\$5.7 million will be used for the general working capital of the Group.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is engaged in the business of strategic investment.

The Directors believe that the Disposal represents a good opportunity for the Company to diversify its investment risk as well as realising its investment in the Target Company at a reasonable price and the proceeds from the Disposal will strengthen the liquidity and overall financial position of the Group. Further, by introducing the Purchaser as a new investor in the Target Group, the Disposal also enables the Company to lower its investment risks in relation to the Target Group, as well as allowing the Target Group to broaden the source of its capital contributions to facilitate a greater investment scale by its shareholders as a whole in the future, thereby accelerating the business growth of the Target Group.

Taking into account the abovementioned factors, the Directors consider that the terms and conditions of the Disposal are fair and reasonable and on normal commercial terms and are in the interests of the Company and Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As one or more of the applicable percentage ratios set out in Rule 19.07 of the GEM Listing Rules exceed 5% but are less than 25%, the Disposal constitutes a discloseable transaction for the Company subject to reporting and announcement requirements under the GEM Listing Rules.

DEFINITIONS

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

“Agreement”	the unconditional sale and purchase agreement dated 27 May 2019 and entered into between the Vendor and the Purchaser in relation to the Disposal
“Board”	the board of Directors
“Company”	AID Life Science Holdings Limited (Stock code: 8088), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange
“Completion”	completion of the Disposal
“connected persons(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Consideration”	US\$740,000 (equivalent to approximately HK\$5,770,000), being the consideration for the Disposal
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal by the Vendor of 2,880 ordinary shares in the capital of the Target Company, representing approximately 6% of the issued share capital thereof as at the date of the Agreement
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party(ies)”	party(ies) who, together with his/her ultimate beneficial owner(s), is/are persons independent of the Company and its connected persons (within the meaning of the GEM Listing Rules)
“Purchaser”	Joyful Grace International Limited, a company incorporated in British Virgin Islands with limited liability, being the purchaser under the Agreement and an Independent Third Party
“Share(s)”	ordinary share(s) of US\$0.002 each in the share capital of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	GeneSort International Inc., a company incorporated in the British Virgin Islands with limited liability and an indirect non-wholly owned subsidiary of the Company immediately before Completion
“Target Group”	the Target Company and its subsidiary
“US\$”	United States dollar(s), the lawful currency of the United States of America
“Vendor”	Honour Best Holdings Limited, a wholly-owned subsidiary of the Company incorporated in the British Virgin Islands, being the vendor of the Agreement
“%”	per cent.

By order of the Board
AID Life Science Holdings Limited
Wu King Shiu, Kelvin
Chairman

Hong Kong, 27 May 2019

As at the date of this announcement, the Directors are:

Chairman and Non-Executive Director: Wu King Shiu, Kelvin

Executive Directors: Chan Suet Ngan, Hu Kenneth and Qian Alexandra Gaochuan

Non-Executive Director: Xu Haohao

Independent Non-Executive Directors: Yuen Kwok On and Matsumoto Hitoshi

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; and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.8088inc.com.