

[FOR IMMEDIATE RELEASE]



## **Union Medical Healthcare acquires 51% equity interest in physiotherapy centre as part of continuing effort to further consolidate pain management and wellness market in Hong Kong**

(14 April 2021, Hong Kong) **Union Medical Healthcare Limited** (“Union Medical Healthcare” or the “Company”, which together with its subsidiaries is referred to as the “Group”, SEHK stock code: 2138), the largest non-hospital medical group in Hong Kong\*, is pleased to announce that the Group will acquire a total 51% equity interest of a physiotherapy centre (the “target company”) in order to further consolidate the pain management business in Hong Kong. The financial results of the target company will be consolidated into the consolidated financial statements of the Group.

The target company operates a physiotherapy centre in Central, Hong Kong, principally engaged in the provision of physiotherapy treatments, massage and stretching therapy services, specialised trainings, and wellness related services. The target company has seven registered physiotherapists, five rehabilitation therapists, one sport therapist and one personal trainer.

To cope with the unmet demand for pain treatment in Hong Kong, the Group has commenced the business of medical service for pain management and wellness market since 2016 through the brand “New York Medical Group”. As at 31 March 2021, the Group has 35 related service centres in Hong Kong, including three flagship service centres. These service centres are located in some grade-A commercial buildings and some residential areas in the Hong Kong Island, Kowloon and New Territories, with total service area of approximately 70,000 square feet.

The pain management business of the Group includes five major medical disciplines, including chiropractic, orthopaedics, neurosurgery, physiotherapy and Chinese medicine, with 69 full time exclusive registered practitioners employed, including 34 chiropractors, 10 orthopaedics & traumatology specialists, 2 neurosurgery specialists, 16 physiotherapists and 7 Chinese medicine practitioners.

Moreover, in view of the demand for medical talents in the area of pain management and wellness in Hong Kong, the Group will leverage on its leading professional expertise to lead the academic research on pain management in Asia and collaborate with international medical schools to promote the academic development and to provide on-the-job trainings for practitioners in the chiropractic profession.

**Mr. Eddy Tang, Chairman, Executive Director and Chief Executive Officer of Union Medical Healthcare** said, “To develop the pain management business, the Group has been investing in information technology platform and advance medical equipment, as well as focusing on branding and service quality. Over the years, the pain management business of the Group has become a well-known pain health management brand in Hong Kong. The Group is endeavour to lead the development and innovation of the industry. Looking ahead, the Group will continue to explore expansion opportunities for the pain management business in Mainland China and Asia through

organic growth and potential mergers and acquisitions in order to integrate the huge and fragmented medical market and further consolidate the Group's position as a leading medical service provider in the Greater Bay Area and Asia.”

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### **About Union Medical Healthcare Limited**

Union Medical Healthcare is Hong Kong's largest non-hospital medical service provider\*, leveraging its core businesses of preventive and precision medicine, and committed to developing medical artificial intelligence by integrating its multi-disciplinary medical services. The move, which is supported by the Group's high-end branding and quality customer services, is aimed at offering customers safe and effective healthcare and medical services with professionalism.

The Group principally engages in the provision of one-stop medical and health care services in Greater China. The Group provides a full range of services and products under its well-known brands, including those of its one-stop aesthetic medical solutions provider DR REBORN which has ranked first in Hong Kong by sales for years, primary care clinics jointly established with Tencent Doctorwork, chiropractic services centre SPINE Central, New York Spine and Physiotherapy Center NYMG, health management centre re:HEALTH, a vaccine centre Hong Kong Professional Vaccine HKPV, a comprehensive dental centre UMH DENTAL CARE, a diagnostic and imaging centre HKAI, an oncology treatment centre reVIVE, a day procedure centre HKMED, a specialty clinic SPECIALISTS CENTRAL and NEW MEDICAL CENTER, obstetrics and gynaecology specialist ZENITH MEDICAL CENTER AND PRENATAL DIAGNOSIS CENTRE, specialists central, a paediatric center PRIME CARE, cardiology center HONG KONG INTERNATIONAL CARDIOLOGY CENTER, PathLab Medical Laboratories and a professional hair care center HAIR FOREST.

\*According to an independent research conducted by Frost and Sullivan in terms of revenue in 2019

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