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CHINA HEALTHWISE HOLDINGS LIMITED **中國智能健康控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

DISCLOSEABLE TRANSACTION – PROVISION OF FINANCIAL ASSISTANCE

PROVISION OF FINANCIAL ASSISTANCE

Reference is made to the announcement of the Company dated 19 March 2019 (the “**Announcement**”) in relation to the granting of the Facilities of up to a principal amount of HK\$49.5 million to Customer C for a term of 12 months from the date of drawdown of the Loan. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that on 19 March 2020 (after trading hours of the Stock Exchange), Good Cheer Global entered into a supplemental agreement (the “**Supplemental Agreement**”) with Customer C to extend the repayment date of the Facilities for 2 years from 19 March 2020 to 19 March 2022. Save as disclosed herein, all other terms and conditions of the Loan Agreement remain unchanged and continue in full force and effect.

The principal terms and conditions of the Loan Agreement are disclosed in the Announcement.

Interest accrued under the Loan Agreement (as at the date hereof) has been fully repaid to Good Cheer Global by Customer C on 19 March 2020.

Information on Customer C

New Horizon Wireless Technology Limited is a company incorporated in the British Virgin Islands with limited liability and its principal activity is investment holding. To the best of the knowledge, information and belief of the Directors having made all reasonable enquires, Customer C is a third party independent of the Company and its connected persons (as defined under the Listing Rules).

Information on the Group and Good Cheer Global

The Company is an investment holding company and the Group is principally engaged in sales of toys and Chinese health products, money lending business and investment in financial instruments.

Good Cheer Global is a money lender licensed in Hong Kong under the provisions of the Money Lenders Ordinance. Good Cheer Global conducts money lending business in Hong Kong through the provision of secured and unsecured loans to customers.

Reasons for and benefits of the extension of the repayment date of the Facilities

As money lending is one of the principal activities of the Group, the provision of the Facilities to Customer C and the extension of the repayment date of the Facilities is in the ordinary and usual course of business of the Group.

At the request of Customer C, Good Cheer Global and Customer C negotiated for an extension of the repayment date of the Facilities. The terms of the Supplemental Agreement were agreed after arm's length negotiation between Good Cheer Global and Customer C. Having considered the financial background of Customer C, the interest payment history of Customer C and the additional interest income of HK\$11.9 million to be generated to Good Cheer Global from the extension of the repayment date of the Facilities, the Directors consider that the Supplemental Agreement and its terms are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As two of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the provision of financial assistance upon signing the Supplemental Agreement are more than 5% but all ratios are less than 25%, the transaction constitutes a discloseable transaction of the Company under the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

By order of the Board
China Healthwise Holdings Limited
Lei Hong Wai
Chairman and Executive Director

Hong Kong, 19 March 2020

As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Cheung Kwok Wai Elton (Vice Chairman), Mr. Leung Alex, Ms. Lo Ming Wan, Mr. Tse Chi Keung and Mr. Yuan Huixia; and the independent non-executive Directors are Mr. Lai Hok Lim, Mr. Lien Wai Hung and Mr. Wong Tak Chuen.