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COOL LINK (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8491)

VOLUNTARY ANNOUNCEMENT

(1) BUSINESS UPDATES

ACQUISITION OF EQUITY INTERESTS IN COMPANIES ENGAGING IN ONLINE AND OFFLINE MEDICAL SERVICES

AND

(2) CORPORATE SOCIAL RESPONSIBILITY UPDATES IN RESPONSE TO NOVEL CORONAVIRUS (COVID-19)

This announcement is made by Cool Link (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to give shareholders of the Company and potential investors updates regarding the business development of the Company and the corporate social responsibility of the Company in response to the novel coronavirus (COVID-19).

Reference is made to the announcement (the “**Previous Announcement**”) of the Company dated 5 February 2020 in relation to, among others, the acquisition of a company engaging in distribution of Miriguard Products (disinfectant and antiseptic products which can kill coronavirus) (the “**Previous Acquisition**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Previous Announcement.

BUSINESS UPDATES

The board of directors (the “**Directors**”) of the Company is pleased to announce that further to the Previous Acquisition, on 17 February 2020 (after trading hours), the Group entered into two sale and purchase agreements with two individuals (collectively, the “**Vendors**”) in relation to acquisition of (i) 30% of equity interest of a company incorporated in Hong Kong whose principal business is development and operation of online platform for online medical services (the “**Online Medical Platform**”); and (ii) 30% of equity interest of a company incorporated in Hong Kong whose principal business is provision of medical diagnosis and treatment at its medical centre (the “**Medical Centre**”) and through the Online Medical Platform (collectively, the “**Acquisitions**”). Each of the Acquisitions is independent from the other and they are not inter-conditional.

The Online Medical Platform and the Medical Centre

To the best of their knowledge, information and belief of the Directors having made all reasonable enquiry, the Online Medical Platform is a one-stop interactive platform connecting end-users with medical practitioners, specialists and medical chains for medical services with two major segments, namely (i) medical consultation; and (ii) medical products management, with a focus on the Greater China region, including Hong Kong. In relation to the medical consultations services, the Online Medical Platform allows local and overseas users to obtain remote medical consultation from doctors online and arrange for appointment of face-to-face consultation and treatment. The medical practitioners and specialists can provide consultation and diagnosis to users remotely based on the text, voice and video messaging and the health data provided by the users and their health data devices connected to the Online Medical Platform. As of the date of this announcement, the practice areas of the medical practitioners and specialists cooperating with the Online Medical Platform include general practice, family medicine, preventive medicine, and medicine for minor illnesses and travel medicine for family in need and it is expected that the practice areas would be extended further in the future when more medical practitioners and specialists cooperate with the Online Medical Platform.

The medical products management services enable users to obtain prescribed medicines after consultation and to purchase other non-prescription medicines and health care products, by self-pick up at specified locations or delivery (both within and outside Hong Kong). It is intended that the Online Medical Platform will focus on users located in Hong Kong initially to be extended to users located at the Greater Bay Area subsequently.

The business model of the Online Medical Platform is to derive income from: (i) revenue sharing from medical consultation and treatment; (ii) revenue sharing from purchase of health care products; (iii) sales commission by acting as medical product intermediary and selling OEM medical products; and (iv) third party advertisements placed in the Online Medical Platform.

The Medical Centre is a new concept general practices and family medical centre which provide online and offline medical services with the use of information technology, including the Online Medical Platform (which enables its patients to book medical consultation online). The Medical Centre focuses onto preventative medicine and the overall health and wellness of patients by monitoring the health data of its patients, including exercise and diet, through the Online Medical Platform. The Medical Centre is located in Kwun Tong, Hong Kong. Because of its strategic location in an area of commercial and residential use with close proximity to residential and high to middle tier office buildings in which banks and insurance companies located nearby, its major customers include mid to high end patients nearby.

Reasons for and benefits of entering into of the Acquisitions

In light of the recent widespread outbreak of novel coronavirus (COVID-19) and the growing health concerns, the Company considers that there is a growing demand and necessity for online medical consultation such that patients can receive medical consultation conveniently and timely while the chance of infecting others (including medical practitioners) can be reduced. The Directors believe that the Online Medical Platform can help to reduce the pressure and burden on frontline medical staffs in light of the current situation in Hong Kong.

By entering into of the Acquisitions, the Group can tap into a new business area and shoulder its corporate social responsibility which would have synergy with the Previous Acquisition. The Acquisitions, together with the Previous Acquisition, enable the Group to contribute to the prevention and treatment of the novel coronavirus (COVID-19) as part of its corporate social responsibility initiatives. The Directors consider that the terms of the Acquisitions are fair and reasonable and in the interest of the Company and its shareholders as a whole.

GEM Listing Rules implication

To the best of their knowledge, information and belief of the Directors having made all reasonable enquiry, each of the Vendors is independent from each other and is third party independent of the Group and its connected persons (within the meaning of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The Acquisitions, on both a standalone and aggregated basis, do not constitute notifiable transaction under the GEM Listing Rules.

CORPORATE SOCIAL RESPONSIBILITY UPDATES IN RESPONSE TO THE NOVEL CORONAVIRUS (COVID-19)

As at the date of this announcement, the supply of surgical masks, protective coating and wear is expected to remain tight in the short term and the inventory kept by the Hospital Authority can only support the usage by Hong Kong’s public health care system for about one month only. In addition, the Hong Kong government is still experiencing difficulty in procurement. The Directors believe that the Online Medical Platform and the Medical Centre can help to streamline the medical needs of the public and relieve the pressure on Hong Kong’s public health care system to a certain extent. The Group is in the process of

discussing with the industry regarding the usage of the Online Medical Platform so as to further contribute to Hong Kong's effort on fighting the novel coronavirus (COVID-19). The Company will make further announcement(s) in this regard as and when appropriate.

By order of the Board
Cool Link (Holdings) Limited
Tan Seow Gee
Chairman and Executive Director

Hong Kong, 17 February 2020

As at the date of this announcement, the executive Directors are Mr. Tan Seow Gee and Mr. Gay Teo Siong; the non-executive Director is Mr. Cheng King Yip; and the independent non-executive Directors are Ms. Chan Oi Chong, Ms. Chin Ying Ying and Ms. Luk Huen Ling Claire.

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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at <http://www.coollink.com.sg>.