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Health and Happiness (H&H) International Holdings Limited

健合 (H&H) 國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1112)

INSIDE INFORMATION

DISPOSAL OF SHARES AS PROPOSED BY CERTAIN MINORITY SHAREHOLDERS OF BIOSTIME PHARMACEUTICALS

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has been informed by Biostime Pharmaceuticals, a controlling shareholder of the Company, that the Relevant Minority Shareholders of Biostime Pharmaceuticals (being Bosheng Investment Holding Limited, Fulin Group Limited, Wise Capital LLC and KQJ Investment Holding Limited) have proposed that Biostime Pharmaceuticals dispose of an aggregate of 18,000,000 Shares by way of a share placement at a price of HK\$57.50 each. The Shares under the Disposal represent approximately 2.82% of the total number of Shares of the Company in issue. Following completion of the Disposal, the proceeds from the Disposal are intended to be used by Biostime Pharmaceuticals for the Repurchase, which shall involve the repurchase by Biostime Pharmaceuticals of part of the shares in Biostime Pharmaceuticals held by each of the Relevant Minority Shareholders.

Coliving Limited, which is owned by the respective family trusts of Mr. Luo Fei (the Chairman and Chief Executive Officer of the Company) and Mr. Luo Yun (a non-executive Director of the Company) and is currently the owner of 51.84% of the total issued shares in Biostime Pharmaceuticals, will not participate in the selling of any of its shares in Biostime Pharmaceuticals pursuant to the Repurchase and thus is not indirectly selling its interest in Shares of the Company. It is expected that Coliving Limited's percentage interest in Biostime Pharmaceuticals will accordingly increase following the Repurchase.

The Company has been informed that the proposal made by the Relevant Minority Shareholders was unanimously approved by the shareholders of Biostime Pharmaceuticals (including Coliving Limited), and accordingly, Biostime Pharmaceuticals entered into a placing agreement with UBS AG Hong Kong Branch after the trading hours on 10 April 2018 in relation to the Disposal.

Immediately before the Disposal, Biostime Pharmaceuticals held 450,000,000 Shares, representing approximately 70.59% of the Shares in issue. Immediately upon completion of the Disposal, which is expected to take place on 13 April 2018, Biostime Pharmaceuticals will hold 432,000,000 Shares, representing approximately of the Shares in issue, and remain the controlling shareholder of the Company. As part of the arrangements relating to the Disposal, Biostime Pharmaceuticals agreed that it would not sell further Shares on or prior to the date being 90 days after the closing date of the Disposal.

DEFINITION

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

Term	Definition
“Biostime Pharmaceuticals”	Biostime Pharmaceuticals (China) Limited, a limited liability company organised and existing under the laws of the British Virgin Islands
“Board”	the board of directors of the Company
“Company”	Health and Happiness (H&H) International Holdings Limited (健合(H&H)國際控股有限公司), a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange
“controlling shareholder”	has the meaning given to that expression under the Listing Rules
“Disposal”	the disposal of an aggregate of 18,000,000 Shares by Biostime Pharmaceuticals under the placing agreement it entered into with UBS AG Hong Kong Branch on 10 April 2018
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Relevant Minority Shareholders”	Bosheng Investment Holding Limited, Fulin Group Limited, Wise Capital LLC and KQJ Investment Holding Limited
“Repurchase”	the proposed repurchase by Biostime Pharmaceuticals of certain shares in Biostime Pharmaceuticals held by Bosheng Investment Holding Limited, Fulin Group Limited, Wise Capital LLC and KQJ Investment Holding Limited
“Share(s)”	ordinary share(s) of par value HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Health and Happiness (H&H) International Holdings Limited
Luo Fei
Chairman

Hong Kong, 10 April 2018

As at the date of this announcement, the executive Directors of the Company is Mr. Luo Fei, Mrs. Laetitia Marie Edmee Jehanne ALBERTINI ep. GARNIER, and Mr. Wang Yidong; the non-executive Directors of the Company are Dr. Zhang Wenhui and Mr. Luo Yun; and the independent non-executive Directors of the Company are Dr. Ngai Wai Fung, Mr. Tan Wee Seng and Professor Xiao Baichun.