

**UMP HEALTHCARE HOLDINGS LTD:
THIS HAS TO BE A MISS FOR A SAVVY INVESTOR**

Had it not been for a one-off gain, credited to the Consolidated Net Profit Attributable to Shareholders in respect of the 2015 Financial Year, ended June 30, 2015, the Bottom Line of UMP Healthcare Holdings Ltd () (Code: 722, Main Board, The Stock Exchange of Hongkong Ltd) would have been lower by about eight percent, compared with the Consolidated Net Profit Attributable to Shareholders with regard to the 2014 Financial Year.

UMP Healthcare is one of the latest companies to be listed on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

It published and disseminated its Global Offering Prospectus of November 17, 2015, and, last Thursday, investors must have been agog to learn how trading in the Company's shares would fare on the first day of trading, last Friday.

The Initial Public Offering (IPO)

The Global Offering of UMP Healthcare was 184 million, \$HK0.001 Shares at the Indicative Offer Price Per Share, ranging from a low of \$HK1.92 to a high of \$HK2.20.

The Global Offering comprised four distinct segments:

HKSAR Investors' Offering	18.40 million Shares
International Investors' Offering	165.60 million Shares
Doctors and Dentists' Preferential Offering	9.20 million Shares out of the International Investors' Offering
Employee Preferential Offering	9.20 million Shares out of the International Investors' Offering

Last Thursday (November 26), it was announced that the Offer Price Per Share had been struck at \$HK2.06.

Management estimated that it would net about \$HK333.70 million from this cash-raising exercise.

At Page Eight of the Announcement of the Allotment Results, it was stated:

'NET PROCEEDS FROM THE GLOBAL OFFERING

'Based on the Offer Price of HK\$2.06 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commission (assuming the discretionary incentive fee is not paid) and the expenses in relation to the Global Offering payable by the Company in connection with the Global Offering, is estimated to be approximately HK\$333.7 million. The Company intends to apply HK\$200.2 million for the Group's expansion into the PRC, HK\$100.1 million for expanding the Group's business in Hong Kong and the remaining proceeds of HK\$33.4 million for the Group's working capital and other general corporate purposes.'

Not a penny of the net proceeds was earmarked to be used in order to retire any bank debts – because this Company had no such borrowings, as at September 30, 2015.

In fact, a Founder of the Company, Dr Sun Yiu Kwong, had been affording the Company interest-free loans to help it along for some time.

The Business

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