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ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED

阿里健康信息技術有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00241)

GRANT OF RESTRICTED SHARE UNITS

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- each of the RSUs to be granted to the Grantees represents a right to receive a Share on the date the RSU vests; and
- the RSUs granted are not subject to performance targets.

In relation to 27,334,332 RSUs granted to the Non-connected Grantees who are not connected persons of the Company, new Shares that rank *pari passu* in all respects among themselves and with all the Shares in issue from time to time shall be issued to such Non-connected Grantees upon vesting and settlement of such RSUs. In relation to 1,436,000 RSUs granted to the Connected Grantees, the Company shall procure the Trustee to

purchase existing Shares from the market out of cash contribution by the Company to be held on trust for the Connected Grantees until such RSUs are vested with such Connected Grantees.

The RSUs granted typically shall vest in the Grantees within four years from the Date of Grant.

Connected Grantees

Four of the Grantees, who are connected persons of the Company, were granted 1,436,000 RSUs.

Based on the closing price of HK\$7.150 per Share as quoted on the Stock Exchange on the Date of Grant, the market value of the RSUs to be granted to the four Connected Grantees amounts to approximately HK\$10.27 million.

LISTING RULES IMPLICATIONS

The grant of RSUs to the Connected Grantees constituted a connected transaction of the Company under Chapter 14A of the Listing Rules. However, no new Shares will be issued and allotted upon vesting and settlement of such RSUs granted to the Connected Grantees. As the RSUs were granted to the Connected Grantees pursuant to their service contracts with the Company or its subsidiary, the grant of RSUs to the Connected Grantees is exempt from reporting, announcement and independent shareholders' approval requirements under Rule 14A.73 of the Listing Rules.

REASONS FOR AND BENEFITS OF THE GRANTS

The purpose of the aforesaid grant of RSUs is to (i) attract skilled and experienced personnel for the further development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company, (ii) recognize our existing employees' contribution to the success and development of the Group, and/or (iii) generally incentivize and motivate our employees to remain with, and to strive for the future development and expansion of, the Group.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	Alibaba Health Information Technology Limited (阿里健康信息技术有限公司), a company incorporated in Bermuda and listed on the Stock Exchange (Stock Code: 00241)
“Connected Grantee”	a Grantee and also a connected person of the Company
“connected person”	has the same meaning ascribed to it under the Listing Rules

“Date of Grant”	June 14, 2019
“Director(s)”	director(s) of the Company
“Grantees”	the employees of the Group who were granted RSUs in accordance with the Share Award Scheme on the Date of Grant
“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Non-connected Grantees”	the 288 Grantees who are not connected persons of the Company
“PRC”	the People’s Republic of China
“RSU(s)”	restricted share unit(s), being a contingent right to receive Share(s) which is/are awarded under the Share Award Scheme
“Share Award Scheme”	the share award scheme adopted by the Company at a special general meeting on November 24, 2014, the principal terms of which were set out on pages 10 to 20 of the Company’s circular dated October 31, 2014
“Shares”	ordinary shares in the issued capital of the Company with a nominal value of HK\$0.01
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the same meaning ascribed to it under the Listing Rules
“Trustee”	the professional trustee of the Share Award Scheme appointed by the Company

By Order of the Board
Alibaba Health Information Technology Limited
SHEN Difan
Chief Executive Officer and Executive Director

Hong Kong, June 14, 2019

As at the date of this announcement, the Board comprises eight Directors, of whom (i) two are executive Directors, namely Mr. SHEN Difan and Mr. WANG Qiang; (ii) three are non-executive Directors, namely Mr. WU Yongming, Mr. WANG Lei and Mr. XU Hong; and (iii) three are independent non-executive Directors, namely Mr. LUO Tong, Mr. WONG King On, Samuel and Ms. HUANG Yi Fei, (Vanessa).