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**EVERGRANDE HEALTH  
INDUSTRY GROUP**

**EVERGRANDE HEALTH INDUSTRY GROUP LIMITED**

**恒大健康產業集團有限公司**

*(a company incorporated in Hong Kong with limited liability)*

**(Stock code: 708)**

**VOLUNTARY ANNOUNCEMENT  
FORMATION OF JOINT VENTURES WITH HOFER AG**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Evergrande Health Industry Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). The Company announces that, as at the date of this announcement, a wholly-owned subsidiary of the Company has entered into an agreement with hofer Aktiengesellschaft (“**hofer AG**” or “**hofer powertrain**”). Pursuant to the agreement, the parties agreed to, among others, establish a joint venture in Germany (“**German Joint Venture**”), in which the Group holds 67% interest whilst hofer AG holds 33% interest, with Mr. Johann HOFER, the founder of hofer powertrain, serving as the chairman of the German Joint Venture. The German Joint Venture, with hofer AG’s cutting-edge technology and outstanding research, development and manufacturing team in the powertrain field, will devote to developing world-leading integrated powertrain core technology, and establishing an advanced research and development production base in China.

Founded in 1980, hofer powertrain is a leading engineering research and development company in the automotive powertrain field, with the capability to design, develop and manufacture world-class integrated electric drive units, owning 15 research facilities spanned across countries including Germany, the United States, the United Kingdom, Italy and Austria, 4 production bases with partners, and a team of over 800 scientific experts and professional engineers. hofer AG produces world-class powertrain products benefitting from its decades of experience and groundwork in the automotive field.

The strategic alliance between the Group and hofer powertrain signifies the Group’s access to the world-leading integrated electric powertrain system technology, establishing powerful competitive advantages in the new energy vehicle powertrain field.

Pursuant to the Listing Rules, as the highest applicable percentage ratio in respect of this transaction is less than 5%, this transaction does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of hofer AG and its ultimate beneficial owner(s) is a third party independent from the Company and the connected persons of the Company.

By Order of the Board  
**Evergrande Health Industry Group Limited**  
**Shi Shouming**  
*Chairman*

Hong Kong, 24 July 2019

*As at the date of this announcement, the executive Directors of the Company are Mr. SHI Shouming, Mr. PENG Jianjun and Mr. QIN Liyong; and the independent non-executive Directors of the Company are Mr. CHAU Shing Yim David, Mr. GUO Jianwen and Mr. XIE Wu.*