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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)

BUSINESS UPDATE

THE ENTERING OF A STRATEGIC COLLABORATION AGREEMENT WITH BRIGHAM AND WOMEN'S HEALTH CARE, INC.

Reference is hereby made to the announcement dated 24 September 2015 in relation to the entering by Evergrande Health Industry Group Limited (the “**Company**”, together with its subsidiaries, collectively known as the “**Group**”) of a memorandum of understanding (the “**MOU**”) with The Brigham and Women’s Hospital, Inc..

The Company is pleased to announce that the Company further entered into a legally binding strategic collaboration agreement (the “**Strategic Collaboration Agreement**”) with Brigham and Women’s Health Care, Inc. (“**Brigham**”) under the MOU on 14 March 2016.

The parties intend to collaborate to develop hospital projects in China and will establish a joint office in Boston. Under the Strategic Collaboration Agreement, Brigham will provide the Company with strategic guidance on various aspects such as hospital design, clinical, hospital management and staff training, including but not limited to providing assistance in the development of collaborative hospital projects, planning of the medicalcare network and healthcare service models for other healthcare-related projects of the Company.

According to the information provided by Brigham, The Brigham and Women’s Hospital, Inc. is a charitable corporation under Brigham and is an important teaching hospital of Harvard Medical School, and an international leader in many areas of medicine. Brigham and Women’s Hospital is ranked among the nation’s top ten hospitals by US News and World Report consistently and many specialties are ranked top ten nationwide as well. The medical preeminence of Brigham and Women’s Hospital dates back to 1832. In addition to excellence in clinical treatment, Brigham and Women’s Hospital is an international leader in basic, clinical and translational research on human diseases. For the last 25 years, Brigham and Women’s Hospital ranked second among independent hospitals in terms of research funding from the National Institutes of Health (NIH).

Upon entering this Strategic Collaboration Agreement, Brigham and the Company started strategic engagement in various areas, including the planning of high end international hospitals, intended to become a critical part of the Company's overall strategic plan. This is intended to be achieved by implementing a modern hospital management system as well as cutting-edge medical technology, both of which will play a critical role in improving patient care. A new and sustainable hospital model is intended to be developed that will integrate clinical studies, teaching, and research.

BACKGROUND INFORMATION

The Group is principally engaged in “Internet+” community healthcare administration, high-end international hospitals, senior care industry, medical beauty and anti-aging services, magazines on travel and dining and information about daily life, as well as content sales.

The construction of Boao Evergrande International Medical Center in Hainan Boao Lecheng International Medical Tourism Pilot Zone the (“**Pilot Zone**”) has commenced, and is under intense construction.

The Pilot Zone is closely adjacent to the central area of Boao Forum for Asia. The establishment of the Pilot Zone was officially approved by the State Council of China and supported by nine major national policies, which will facilitate the import of large-scale medical equipment, medical devices, medicines, medical technologies and methods as well as the introduction of foreign doctors and capital into the Pilot Zone. The Pilot Zone is China's first state-level development zone which is primarily engaged in international medical tourism services, low carbon ecological community and as a hub for international organizations.

On the land as mentioned above, the Company will collaborate with the international medical and research institute, to introduce international first-class talents, to take advantage of supportive policy, and will establish a high end international hospitals and research and development platform which will integrate clinical studies, teaching, and research. It is developed to cure the diseases that have larger threats to human beings and more complexity by introducing and developing cutting-edge equipment, technology and treatment to clinical treatment for the benefits of the patients and people's livelihood.

GENERAL

The Strategic Collaboration Agreement and the transactions contemplated thereunder are of an income nature, and are conducted in the ordinary and usual course of the business of the Company, and therefore do not fall into the scope of “transaction” referred to in Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

To the best of the knowledge, information and belief of the Directors of the Company after all reasonable inquiries have been made, Brigham (and its ultimate beneficial owners) are not connected persons of the Company, and the Strategic Collaboration Agreement and the transactions contemplated thereunder do not constitute any connected transactions under Chapter 14A of the Listing Rules.

There can be no assurance that any forward-looking statements regarding the business development of the Group set out in this announcement or any of the matters set out therein are attainable, will actually occur or will be realised or are complete or accurate. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and not to place any excessive reliance on the information disclosed herein. Any shareholder or potential investor who is in doubt is advised to seek advice from professional advisors.

By Order of the Board
Evergrande Health Industry Group Limited
Tan Chaohui
Chairperson

Hong Kong, 15 March 2016

As at the date of this announcement, the executive directors of the Company are Ms. Tan Chaohui, Mr. Tong Ming and Mr. Han Xiaoran; and the independent non-executive directors of the Company are Mr. Chau Shing Yim, David, Mr. Guo Jianwen and Mr. Xie Wu.