



Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 31 May 2025

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: EC Healthcare

Date Submitted: 05 June 2025

I. Movements in Authorised / Registered Share Capital

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	02138	Description				
	Number of authorised/registered shares		Par value		Authorised/registered share capital	
Balance at close of preceding month	38,000,000,000	HKD	0.00001	HKD	380,000	
Increase / decrease (-)				HKD		
Balance at close of the month	38,000,000,000	HKD	0.00001	HKD	380,000	

Total authorised/registered share capital at the end of the month: HKD 380,000

II. Movements in Issued Shares and/or Treasury Shares

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	02138	Description				
		Number of issued shares (excluding treasury shares)	Number of treasury shares	Total number of issued shares		
Balance at close of preceding month		1,185,211,265	0	1,185,211,265		
Increase / decrease (-)						
Balance at close of the month		1,185,211,265	0	1,185,211,265		

III. Details of Movements in Issued Shares and/or Treasury Shares

(A). Share Options (under Share Option Schemes of the Issuer)

1. Class of shares		Ordinary shares		Type of shares	Not applicable		Listed on the Exchange (Note 1)		Yes							
Stock code (if listed)		02138		Description												
Particulars of share option scheme		Number of share options outstanding at close of preceding month		Movement during the month			Number of share options outstanding at close of the month		Number of new shares issued during the month pursuant thereto (A1)		Number of treasury shares transferred out of treasury during the month pursuant thereto (A2)		Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month		The total number of shares which may be issued or transferred out of treasury upon exercise of all share options to be granted under the scheme at close of the month	
1).	Share Option Scheme	18,962,500					18,962,500		0		0		18,962,500		0	
General Meeting approval date (if applicable) 19 February 2016																

2. Class of shares		Ordinary shares		Type of shares	Not applicable		Listed on the Exchange (Note 1)		Yes						
Stock code (if listed)		02138		Description											
Particulars of share option scheme		Number of share options outstanding at close of preceding month		Movement during the month		Number of share options outstanding at close of the month		Number of new shares issued during the month pursuant thereto (A1)		Number of treasury shares transferred out of treasury during the month pursuant thereto (A2)		Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month		The total number of shares which may be issued or transferred out of treasury upon exercise of all share options to be granted under the scheme at close of the month	
1).	Share Option Scheme	59,260,563					59,260,563	0	0	0	0	59,260,563			
General Meeting approval date (if applicable) 29 May 2023															

Increase in issued shares (excluding treasury shares): 0 Ordinary shares (AA1)

Decrease in treasury shares: 0 Ordinary shares (AA2)

Total funds raised during the month from exercise of options: HKD _____ 0

Remarks:

Remarks (1-21) for Share Option Scheme approved on 19 February 2016

(B). Warrants to Issue Shares of the Issuer

1. Class of shares		Ordinary shares		Type of shares		Not applicable		Listed on the Exchange (Note 1)			Yes				
Stock code (if listed)		02138		Description											
Description of Warrants		Currency	Nominal value at close of preceding month		Movement during the month			Nominal value at close of the month		Number of new shares issued during the month pursuant thereto (B1)		Number of treasury shares transferred out of treasury during the month pursuant thereto (B2)		Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month	
1).	OrbiMed Warrants in an aggregate principal amount of HK\$36,400,000	HKD	36,400,000					36,400,000						5,899,513	
Stock code of the Warrant (if listed on the Exchange) (Note 1)															
Subscription price		HKD 6.17													
Date of expiry		08 February 2026													
General Meeting approval date (if applicable)		27 January 2021													

2. Class of shares		Ordinary shares		Type of shares		Not applicable		Listed on the Exchange (Note 1)			Yes					
Stock code (if listed)		02138		Description												
Description of Warrants			Currency	Nominal value at close of preceding month		Movement during the month			Nominal value at close of the month		Number of new shares issued during the month pursuant thereto (B1)		Number of treasury shares transferred out of treasury during the month pursuant thereto (B2)		Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month	
1).	Issue of warrants pursuant to the Sale and Purchase Agreement dated 17 July 2020		HKD	25,200,000					25,200,000						6,000,000	
Stock code of the Warrant (if listed on the Exchange) (Note 1)																
Subscription price			HKD	4.2												
Date of expiry			02 September 2025													
General Meeting approval date (if applicable)			25 August 2020													

Increase in issued shares (excluding treasury shares): _____ Ordinary shares (BB1)

Decrease in treasury shares: _____ Ordinary shares (BB2)

(C). Convertibles (i.e. Convertible into Shares of the Issuer)

1. Class of shares		Ordinary shares		Type of shares		Not applicable		Listed on the Exchange (Note 1)		Yes		
Stock code (if listed)		02138		Description								
Description of the Convertibles		Currency	Amount at close of preceding month	Movement during the month			Amount at close of the month	Number of new shares issued during the month pursuant thereto (C1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (C2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month		
1).	GS Convertible Bonds in an aggregate principal amount of HK\$234,000,000	HKD	234,000,000				234,000,000			41,493,930		
Type of the Convertibles		Others (Please specify)										
Ordinary Shares												
Stock code of the Convertibles (if listed on the Exchange) (Note 1)												
Subscription/Conversion price		HKD	5.639379									
General Meeting approval date (if applicable)		27 January 2021										
2).	OrbiMed Convertible Bonds in an aggregate principal amount of HK\$31,200,000	HKD	31,200,000				31,200,000			5,483,304		
Type of the Convertibles		Others (Please specify)										
Ordinary Shares												
Stock code of the Convertibles (if listed on the Exchange) (Note 1)												
Subscription/Conversion price		HKD	5.69									
General Meeting approval date (if applicable)		27 January 2021										

Increase in issued shares (excluding treasury shares): _____ Ordinary shares (CC1)

Decrease in treasury shares: _____ Ordinary shares (CC2)

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer, including Options (other than Share Option Schemes)

Not applicable

(E). Other Movements in Issued Shares and/or Treasury Shares

Not applicable

Total increase/ decrease (-) in issued shares (excluding treasury shares) during the month (i.e. Total of AA1 to EE1):	0	Ordinary shares
Total increase/ decrease (-) in treasury shares during the month (i.e. Total of AA2 to EE2):	0	Ordinary shares

IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations

Pursuant to Main Board Rule 13.25C / GEM Rule 17.27C, we hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued, or the treasury shares sold or transferred by the issuer during the month as set out in Parts III and IV which has not been previously disclosed in a return published under Main Board Rule 13.25A / GEM Rule 17.27A, it has been duly authorised by the board of directors of the listed issuer and carried out in compliance with all applicable listing rules, laws and other regulatory requirements and, insofar as applicable:

(Note 4)

- (i) all money due to the listed issuer in respect of the issue of securities, or sale or transfer of treasury shares has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 5);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with all other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue, sale or transfer;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Remarks:

1. Pursuant to the announcement of the Company dated 26 September 2016, 7,890,000 share options were granted on 26 September 2016 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity period as follows:
 - i. 540,000 share options of which the exercise period has expired; and
 - ii. 7,350,000 share options being exercisable in ten equal tranches from 1 January 2017 to 31 December 2026.
2. Pursuant to the announcement of the Company dated 18 September 2017, 2,595,000 share options were granted on 18 September 2017 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity period as follows:
 - i. 735,000 share options being exercisable in one tranche from 1 January 2027 to 17 September 2027; and
 - ii. 1,860,000 share options of which the exercise period has expired.
3. Pursuant to the announcement of the Company dated 5 December 2017, 300,000 share options were granted on 5 December 2017 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity period as follows:
 - i. 100,000 share options being exercisable from 1 April 2018 to 4 December 2027;
 - ii. 100,000 share options being exercisable from 1 April 2019 to 4 December 2027; and

iii. 100,000 share options being exercisable from 1 April 2020 to 4 December 2027.

4. Pursuant to the announcement of the Company dated 11 April 2018, 200,000 share options were granted on 11 April 2018, the exercise period of which has expired.

5. Pursuant to the announcement of the Company dated 17 April 2018, 60,000 share options were granted on 17 April 2018, the exercise period of which has expired.

6. Pursuant to the announcement of the Company dated 24 May 2018, 1,000,000 share options were granted on 24 May 2018 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :

- i. 100,000 share options being exercisable from 3 July 2018 to 23 May 2028;
- ii. 200,000 share options being exercisable from 2 January 2019 to 23 May 2028;
- iii. 300,000 share options being exercisable from 2 January 2020 to 23 May 2028; and
- iv. 400,000 share options being exercisable from 4 January 2021 to 23 May 2028.

7. Pursuant to the announcement of the Company dated 10 July 2018, 100,000 share options were granted on 10 July 2018, the exercise period of which has expired.

8. Pursuant to the announcement of the Company dated 21 August 2018, 800,000 share options were granted on 21 August 2018 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :

- i. 275,000 share options being exercisable from 2 January 2019 to 20 August 2028;
- ii. 275,000 share options being exercisable from 2 January 2020 to 20 August 2028;
- iii. 125,000 share options being exercisable from 4 January 2021 to 20 August 2028;
- iv. 125,000 share options being exercisable from 3 January 2022 to 20 August 2028.

9. Pursuant to the announcement of the Company dated 7 September 2018, 100,000 share options were granted on 7 September 2018 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :

- i. 25,000 share options being exercisable from 2 January 2019 to 6 September 2028;
- ii. 25,000 share options being exercisable from 2 January 2020 to 6 September 2028;
- iii. 25,000 share options being exercisable from 4 January 2021 to 6 September 2028;
- iv. 25,000 share options being exercisable from 3 January 2022 to 6 September 2028;

10. Pursuant to the announcement of the Company dated 2 October 2018, 1,575,000 share options were granted on 2 October 2018 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :

- i. 210,000 share options being exercisable from 2 January 2019 to 1 October 2028;
- ii. 210,000 share options being exercisable from 2 January 2020 to 1 October 2028;
- iii. 210,000 share options being exercisable from 4 January 2021 to 1 October 2028;
- iv. 210,000 share options being exercisable from 3 January 2022 to 1 October 2028;
- v. 735,000 share options being exercisable from 3 January 2028 to 1 October 2028;

11. Pursuant to the announcement of the Company dated 28 November 2018, 1,620,000 share options were granted on 28 November 2018 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :

- i. 30,000 share options being exercisable from 2 January 2019 to 27 November 2028;
- ii. 130,000 share options being exercisable from 2 January 2020 to 27 November 2028;
- iii. 230,000 share options being exercisable from 4 January 2021 to 27 November 2028;
- iv. 430,000 share options being exercisable from 3 January 2022 to 27 November 2028;
- v. 400,000 share options being exercisable from 2 January 2023 to 27 November 2028;
- vi. 300,000 share options being exercisable from 2 January 2024 to 27 November 2028;
- vii. 100,000 share options being exercisable from 2 January 2025 to 27 November 2028;

12. Pursuant to the announcement of the Company dated 2 July 2019, 150,000 share options were granted on 2 July 2019, the exercise period of which has expired.
13. Pursuant to the announcement of the Company dated 12 July 2019, 1,000,000 share options were granted on 12 July 2019, the exercise period of which has expired.
14. Pursuant to the announcement of the Company dated 16 October 2019, 1,735,000 share options were granted on 16 October 2019 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :
- i. 200,000 share options being exercisable from 16 October 2019 to 15 October 2029;
 - ii. 50,000 share options being exercisable from 4 January 2021 to 15 October 2029;
 - iii. 100,000 share options being exercisable from 3 January 2022 to 15 October 2029;
 - iv. 150,000 share options being exercisable from 3 January 2023 to 15 October 2029;
 - v. 500,000 share options being exercisable from 2 January 2024 to 15 October 2029;
 - vi. 735,000 share options being exercisable from 2 January 2029 to 15 October 2029;
15. Pursuant to the announcement of the Company dated 5 March 2020, 150,000 share options were granted on 5 March 2020 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :
- i. 150,000 share options being exercisable immediately upon acceptance to 7 November 2029.
16. Pursuant to the announcement of the Company dated 15 March 2021, 2,500,000 share options were granted on 15 March 2021 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :
- i. 312,500 share options being exercisable from 15 March 2022 to 14 March 2031;
 - ii. 312,500 share options being exercisable from 15 March 2023 to 14 March 2031;
 - iii. 312,500 share options being exercisable from 15 March 2024 to 14 March 2031;
 - iv. 312,500 share options being exercisable from 15 March 2025 to 14 March 2031;
 - v. 312,500 share options being exercisable from 15 March 2026 to 14 March 2031;
 - vi. 312,500 share options being exercisable from 15 March 2027 to 14 March 2031;
 - vii. 312,500 share options being exercisable from 15 March 2028 to 14 March 2031;
 - viii. 312,500 share options being exercisable from 15 March 2029 to 14 March 2031.
17. Pursuant to the announcement of the Company dated 29 July 2021, 380,000 share options were granted on 29 July 2021 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :
- i. 95,000 share options being exercisable from 29 July 2021 to 28 July 2031;
 - ii. 95,000 share options being exercisable from 3 January 2022 to 28 July 2031;
 - iii. 95,000 share options being exercisable from 2 January 2023 to 28 July 2031;
 - iv. 95,000 share options being exercisable from 2 January 2024 to 28 July 2031;
18. Pursuant to the announcement of the Company dated 24 September 2021, 10,000,000 share options were granted on 24 September 2021 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :
- i. 1,500,000 share options being exercisable from 26 September 2022 to 23 September 2031;
 - ii. 1,500,000 share options being exercisable from 25 September 2023 to 23 September 2031;
 - iii. 1,500,000 share options being exercisable from 24 September 2024 to 23 September 2031;
 - iv. 1,500,000 share options being exercisable from 24 September 2025 to 23 September 2031;
 - v. 1,500,000 share options being exercisable from 24 September 2026 to 23 September 2031;
 - vi. 500,000 share options being exercisable from 24 September 2027 to 23 September 2031;
 - vii. 500,000 share options being exercisable from 25 September 2028 to 23 September 2031;
 - viii. 500,000 share options being exercisable from 24 September 2029 to 23 September 2031;

- ix. 500,000 share options being exercisable from 24 September 2030 to 23 September 2031;
- x. 500,000 share options being exercisable from 23 September 2031 to 23 September 2031.

19. Pursuant to the announcement of the Company dated 1 December 2021, 10,950,000 share options were granted on 1 December 2021 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :

- i. 2,275,000 share options being exercisable from 1 December 2022 to 30 November 2031;
- ii. 2,275,000 share options being exercisable from 1 December 2023 to 30 November 2031;
- iii. 2,275,000 share options being exercisable from 1 December 2024 to 30 November 2031;
- iv. 2,275,000 share options being exercisable from 1 December 2025 to 30 November 2031;
- v. 1,650,000 share options being exercisable from 1 December 2026 to 30 November 2031;
- vi. 50,000 share options being exercisable from 1 December 2027 to 30 November 2031;
- vii. 50,000 share options being exercisable from 1 December 2028 to 30 November 2031;
- viii. 50,000 share options being exercisable from 1 December 2029 to 30 November 2031;
- ix. 50,000 share options being exercisable from 1 December 2030 to 30 November 2031.

20. Pursuant to the announcement of the Company dated 1 August 2022, 3,500,000 share options were granted on 1 August 2022 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :

- i. 740,000 share options being exercisable from 31 July 2023 to 31 July 2032;
- ii. 740,000 share options being exercisable from 31 July 2024 to 31 July 2032;
- iii. 740,000 share options being exercisable from 31 July 2025 to 31 July 2032;
- iv. 640,000 share options being exercisable from 31 July 2026 to 31 July 2032;
- v. 640,000 share options being exercisable from 31 July 2027 to 31 July 2032.

21. Pursuant to the announcement of the Company dated 5 January 2023, 1,800,000 share options were granted on 5 January 2023 to entitle the holder(s) thereof to subscribe for one (1) share for each share option, with validity periods as follows :

- i. 300,000 share options being exercisable from 5 January 2024 to 4 January 2033;
- ii. 300,000 share options being exercisable from 5 January 2025 to 4 January 2033;
- iii. 300,000 share options being exercisable from 5 January 2026 to 4 January 2033;
- iv. 300,000 share options being exercisable from 5 January 2027 to 4 January 2033;
- v. 300,000 share options being exercisable from 5 January 2028 to 4 January 2033; and
- vi. 300,000 share options being exercisable from 5 January 2029 to 4 January 2033.

Submitted by: Siu Chun Pong Raymond

Title: Secretary

(Director, Secretary or other Duly Authorised Officer)

Notes

1. The Exchange refers to The Stock Exchange of Hong Kong Limited.
2. In the case of repurchase of shares (shares repurchased and cancelled) and redemption of shares (shares redeemed and cancelled), "date of event" should be construed as "cancellation date".
In the case of repurchase of shares (shares held as treasury shares), "date of event" should be construed as "date on which shares were repurchased and held by the issuer in treasury".
3. The information is required in the case of repurchase of shares (shares repurchased for cancellation but not yet cancelled) and redemption of shares (shares redeemed but not yet cancelled). Please state the number of shares repurchased or redeemed during the month or in preceding month(s) but pending cancellation as at close of the month as a negative number.
4. Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, or the treasury shares sold or transferred, no further confirmation is required to be made in this return.
5. "Identical" means in this context:
 - the securities are of the same nominal value with the same amount called up or paid up;
 - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.