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FRONTAGE HOLDINGS CORPORATION

方達控股公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1521)

SUPPLEMENTAL ANNOUNCEMENT

CONNECTED TRANSACTION ACQUISITION OF FRONTAGE CLINICAL SERVICES, INC.

Reference is made to the announcement of the Company dated July 28, 2022 (the “**Announcement**”) in relation to acquisition of Frontage Clinical Services, Inc. Unless otherwise stated, terms defined in the Announcement shall have the same meanings when used in this announcement.

The Board would like to supplement the Announcement with the following information in relation to Target (i.e. Frontage Clinical Services, Inc.). According to the unaudited financial statements of Target, the net assets of Target as of December 31, 2019, 2020 and 2021 were approximately negative US\$2,508,000, negative US\$2,311,000 and negative US\$2,205,000, respectively (equivalent to approximately negative HK\$19,687,000, negative HK\$18,141,000, and negative HK\$17,309,000, respectively). The said negative net assets, or net liabilities, were mainly due to losses carried forward from years prior to 2020. By virtue of the application of the relevant financial reporting standards and accounting policy of the Company in relation to the acquisition of Target, the Board expects that the net liabilities position of Target prior to the Closing will not adversely affect the Group’s consolidated results of operation nor financial positions.

Save as disclosed in this announcement, all other information set out in the Announcement remain unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board
Frontage Holdings Corporation
Dr. Song Li
Chairman

Hong Kong, August 2, 2022

As at the date of this announcement, the Board comprises Dr. Song Li as executive director; Dr. Zhihe Li, Ms. Zhuan Yin and Mr. Hao Wu as non-executive directors; and Mr. Yifan Li, Mr. Erh Fei Liu and Dr. Jingsong Wang as independent non-executive directors.

* *For identification purposes only*