



Press Release

Swiss Takeover Board concluded that the closing of a potential reverse triangular merger with a minimum price per share of CHF 7.70 shall be considered as a fulfillment of the obligation to launch a tender offer at the same price per share

Tel Aviv / Zurich, July, 12, 2019 – SHL Telemedicine Ltd. (SIX Swiss Exchange: SHLTN) ("SHL"), a leading provider and developer of advanced personal telemedicine solutions, announced today that the Swiss Takeover Board ("TOB") has instructed SHL to publish the resolutions of its orders 672/09 and 672/09 dated July 11, 2019 regarding a request of Mengke Cai dated March 13, 2019 related to a potential reverse triangular merger and the question of a potential acting in concert of the respective parties (cf. Press Release of SHL dated May 31, 2019):

Order 672/08 dated July 11, 2019:

"The Takeover Board resolves:

1. *It is declared that Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu and Kun Shen as well as Mengke Cai will fulfill their obligation to submit a tender offer to the shareholders of SHL Telemedicine Ltd. pursuant to the order 672/01 dated January 26, 2018 of the Takeover Board, provided that the following conditions are cumulatively met:*
 - a) *Mengke Cai and/or Kun Shen or an entity controlled by both or by either of Mengke Cai or Kun Shen carry out a cash-out merger under Israeli law with regard to SHL Telemedicine Ltd.;*
 - b) *the cash-out merger is not subject to any conditions and is structured and closed exactly as outlined in the documents filed with the TOB; and*
 - c) *the rules governing mandatory tender offers according to art. 135 of the Financial Market Infrastructure Act ["FMIA"]*
 - d) *in connection with art. 30 et seqq. of the Financial Market Infrastructure Ordinance of Financial Market Supervisory Authority ["FMIO-FINMA"] (6th chapter) are complied with.*
2. *It is declared that the obligation of Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu and Kun Shen as well as Mengke Cai to submit a tender offer as stated in order 672/01 dated January 26, 2018 of the Takeover Board does not cease if the cash-out merger under Israeli law is not concluded.*

3. *SHL Telemedicine Ltd. is required to publish the resolutions of this order by July 12, 2019 at the latest.*
4. *The present order will be published following the publication by SHL Telemedicine Ltd. according to para. 3 of this resolution on the website of the Takeover Board.*
5. *The fees jointly and severally imposed on Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu, Kun Shen and Mengke Cai amounts to CHF20,000.*

Appeal (art. 140 of the Financial Market Infrastructure Act, SR 958.1):

This order is subject to appeal with the Swiss Financial Market Supervisory Authority FINMA, Laupenstrasse 27, CH-3003 Bern, within a period of five trading days. The appeal must be filed in writing and include a statement of grounds. The appeal has to suffice the requirements of art. 52 of the Federal Act on Administrative Procedure."

Order 672/09 dated July 11, 2019:

"The Takeover Board resolves:

1. *It is declared that in connection with the potential fulfillment of the obligation of Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu, Kun Shen and Mengke Cai to submit a tender offer to the shareholders of SHL Telemedicine Ltd. by means of a cash-out merger under Israeli law in line with the documents currently filed with the Takeover Board, the following persons are not acting in concert in the sense of art. 33 FMIO-FINMA with Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu, Kun Shen and/or with Mengke Cai:*
 - a) *Yoram Alroy, 47 Tagor St., Tel Aviv, Israel; Erez Alroy, 15 Dresdner St., Tel Aviv, Israel; Yariv Alroy, 24 Ha'aliya Hashniya St., Herzliya, Israel; Hila Alroy, 47 Tagor St., Tel Aviv, Israel; Nahama Alroy, 47 Tagor St., Tel Aviv, Israel; Elon Shalev, 70 Yehoshua Bin Nun St., Tel Aviv, Israel; Ziva Shalev, 70 Yehoshua Bin Nun St., Tel Aviv, Israel; Nehama & Yoram Alroy Investment Ltd., 90 Igal Alon St., Tel Aviv, Israel; Y. Alroy Family Ltd., 90 Igal Alon St., Tel Aviv, Israel; Elon Shalev Investments Ltd., 70 Yehoshua Bin Nun, Tel Aviv, Israel; Southland Holding Ltd., 15 Dresdner St., Tel Aviv, Israel; Elon Shalev, 70 Yehoshua Bin Nun St., Tel Aviv, Israel;*
 - b) *SHL Telemedicine Ltd.; and*
 - c) *CR Capital Investment Management Ltd.*
2. *It is declared that in connection with the potential fulfillment of the obligation of Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu, Kun Shen and Mengke Cai to submit a tender offer to the shareholders of SHL Telemedicine Ltd. by*

means of a cash-out merger under Israeli law in line with the documents currently filed with the Takeover Board, the following persons are not acting in concert in the sense of art. 11 of the Takeover Ordinance ["TO"] with Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu, Kun Shen and/or with Mengke Cai:

- a) *Yoram Alroy, 47 Tagor St., Tel Aviv, Israel; Erez Alroy, 15 Dresdner St., Tel Aviv, Israel; Yariv Alroy, 24 Ha'aliya Hashniya St., Herzliya, Israel; Hila Alroy, 47 Tagor St., Tel Aviv, Israel; Nahama Alroy, 47 Tagor St., Tel Aviv, Israel; Elon Shalev, 70 Yehoshua Bin Nun St., Tel Aviv, Israel; Ziva Shalev, 70 Yehoshua Bin Nun St, Tel Aviv, Israel; Nehama & Yoram Alroy Investment Ltd., 90 Igal Alon St., Tel Aviv, Israel; Y. Alroy Family Ltd., 90 Igal Alon St., Tel Aviv, Israel; Elon Shalev Investments Ltd., 70 Yehoshua Bin Nun, Tel Aviv, Israel; Southland Holding Ltd., 15 Dresdner St., Tel Aviv, Israel; Elon Shalev, 70 Yehoshua Bin Nun St., Tel Aviv, Israel; and*
 - b) *SHL Telemedicine Ltd.*
3. *It is declared that in connection with the potential fulfillment of the obligation of Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu, Kun Shen and Mengke Cai to submit a tender offer to the shareholders of SHL Telemedicine Ltd. by means of a cash-out merger under Israeli law in line with the documents currently filed with the Takeover Board, CR Capital Investment Management Ltd. is acting in concert in the sense of art. 11 TO with Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu, Kun Shen and/or with Mengke Cai.*
 4. *SHL Telemedicine Ltd. is required to publish the resolutions of the present order until July 12, 2019 at the latest.*
 5. *The present order will be published following the publication by SHL Telemedicine Ltd. according to para. 4 of this resolution on the website of the Takeover Board.*
 6. *The fee jointly and severally imposed on Himalaya (Cayman Islands) TMT Fund, Himalaya Asset Management Ltd., Xiang Xu, Kun Shen and Mengke Cai amounts to CHF20,000.*

Appeal (art. 140 of the Financial Market Infrastructure Act, SR 958.1):

This order is subject to appeal with the Swiss Financial Market Supervisory Authority FINMA, Laupenstrasse 27, CH-3003 Bern, within a period of five trading days. The appeal must be filed in writing and include a statement of grounds. The appeal has to suffice the requirements of art. 52 of the Federal Act on Administrative Procedure."



Financial calendar

19 September 2019

Half-year 2019 results

For further information, please contact:

Martin Meier-Pfister, IRF, phone +41 43 244 81 40, shl@irf-reputation.ch

About SHL Telemedicine

SHL Telemedicine is engaged in developing and marketing personal telemedicine systems and the provision of medical call centre services, with a focus on cardiovascular and related diseases, to end users and to the healthcare community. SHL Telemedicine offers its services and personal telemedicine devices to subscribers utilizing telephonic and Internet communication technology. SHL is listed on the SIX Swiss Exchange (SHLTN, ISIN: IL0010855885, Security No.: 1128957). For more information, please visit the web site at www.shl-telemedicine.com.

Some of the information contained in this press release contains forward-looking statements. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those in the forward-looking statements as a result of various factors. SHL Telemedicine undertakes no obligation to publicly update or revise any forward-looking statements.