



Aesthetic Medical International Holdings Group Limited Redeems An Outstanding Convertible Note

November 20, 2019

Shenzhen, Nov. 20, 2019 (GLOBE NEWSWIRE) -- Aesthetic Medical International Holdings Group Limited (the "Company" or "AIH"), a leading provider of aesthetic medical services in China, today announced that the Company has redeemed an outstanding convertible note on November 14, 2019.

Immediately prior to the completion of the Company's initial public offering of 7,500,000 ordinary shares of the Company, par value US\$0.001 per share ("Ordinary Shares"), in the form of American depositary shares, the three outstanding exchangeable notes were exchanged into preferred shares of the Company, par value US\$0.001 per share ("Preferred Shares"), and all the then outstanding Preferred Shares are all automatically converted into Ordinary Shares on a one-to-one basis.

On November 14, 2019, the Company redeemed the convertible note (the "Note") dated as of December 8, 2016, issued by it to Peak Asia Investment Holdings V Limited ("ADV"). The redemption price was calculated pursuant to the Note, and the Company used a combination of the proceeds it received from its initial public offering and its existing financial resources to redeem the Note.

As of June 30, 2019, on an actual basis, the Company's capitalization of exchangeable note liabilities, convertible redeemable preferred shares and convertible note (including the conversion rights of the holders and the Company's redemption rights) was RMB169.6 million (US\$24.7 million), RMB433.1 million (US\$63.1 million) and RMB76.0 million (US\$11.1 million), respectively. Since all of the exchangeable notes, the Preferred Shares and the Note were exchanged, converted or redeemed, as of the date hereof, on an actual basis, the Company's capitalization of exchangeable note liabilities, convertible redeemable preferred shares and convertible note was nil, nil and nil, respectively.

Exchange Rate

This press release contains translations of certain Renminbi (RMB) amounts into U.S. dollars (US\$) solely for the convenience of the reader. Unless otherwise specified, all translations of Renminbi amounts into U.S. dollar amounts in this press release are made at RMB6.8650 to US\$1.00, which was the U.S. dollars middle rate announced by the Board of Governors of the Federal Reserve System of the United States on June 28, 2019.

About Aesthetic Medical International Holdings Group Limited

AIH, known as "Peng'ai" in China, is a leading provider of aesthetic medical services in China. AIH operates through treatment centers that spread across 15 cities in mainland China, and also has presence in Hong Kong and Singapore. Leveraging over 20 years of clinical experience, AIH provides one-stop aesthetic service offerings, including surgical aesthetic treatments, non-surgical aesthetic treatments, and general medical services and other aesthetic services. According to certain third party industry consultant, AIH was the third-largest private aesthetic medical services provider in China in terms of revenue in 2018. For more information regarding the Company, please visit: <https://ir.aihgroup.net>.

Safe Harbor Statement

This press release contains "forward-looking statements." These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to" and similar statements. Statements that are not historical facts, including statements about the Company's beliefs, plans and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. These risks and uncertainties and others that relate to the Company's business and financial condition are detailed from time to time in the Company's SEC filings, and could cause the actual results to differ materially from those contained in any forward-looking statement. These forward-looking statements are made only as of the date indicated, and the Company undertakes no obligation to update or revise the information contained in any forward-looking statements, except as required under applicable law.

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