



Procedural Decision

of 17 November 2017

in the matter of

Nehama & Yoram Alroy Investment Ltd., Tel Aviv, Israel, and
Elon Shalev, Tel Aviv, Israel
(together the **Applicants**),

regarding a potential infringement of the duty to make an offer according to art. 135 FMIA by

Himalaya (Cayman Island) TMT Fund; and/or
Himalaya Asset Management Ltd.; and/or
Mr. Xu Xiang; and/or
GF Fund Management Co. Ltd.; and/or
Zhuhai Hokai Medical Instruments Co. Ltd.; and/or
Mrs. Cai Mengke
(together the **Respondents**),

with respect to

SHL Telemedicine Ltd., Tel Aviv, Israel
(**SHL**).

Facts:

- A. On 11 July 2017 the Swiss Takeover Board (**TOB**) received an application and complaint dated 10 July 2017 (the **Application**) by the Applicants in the above mentioned procedure (the **Procedure**).
- B. On 14 October 2017 Himalaya Asset Management Limited disclosed that its holding in SHL has come down to 0.08% of the voting rights.
- C. Also on 14 October 2017 Kun Shen from Hong Kong disclosed a holding of 23.52% of the voting rights in SHL.
- D. On 8 November 2017 Kun Shen disclosed a holding of 25.02% of the voting rights in SHL.

Given the above, the TOB decides:

1. Kun Shen is granted a deadline **until 28 November 2017** for the following purposes:



- a. naming a legal representative in Switzerland or communicating addresses of service (*Zustelladressen*) in Switzerland to the TOB for the purposes of the Procedure;
 - b. exercising her right to be heard in the Procedure and exercising the possibility to consult the documents of the Procedure; and
 - c. making a statement and expressing her opinion with respect to the Procedure.
2. This procedural decision will be published on the website of the TOB (www.takeover.ch) on 17 November 2017 after the close of the market. The findings (*Dispositiv*) of this procedural decision will be published in the Swiss Official Gazette of Commerce subsequently.

The President of the TOB:

Thomas A. Müller
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This procedural decision is sent to the following parties:

- SHL Telemedicine Ltd., represented by Dr. iur. Thomas Müller and PD Dr. iur. Daniel Deyan, Walder Wyss Ltd., Seefeldstrasse 123, 8008 Zurich, Switzerland;
- Nehama & Yoram Alroy Investment Ltd. and Elon Shalev, both represented by André A. Girguis and Matthias Hirschle, Blum&Grob Attorneys at Law Ltd, Neumuehlequai 6, 8021 Zurich, Switzerland;
- Mengke Cai, represented by Dr. iur. Matthias Courvoisier and Martina A. Kessler, Baker McKenzie Zurich, Holbeinstrasse 30, 8034 Zurich, Switzerland;
- Himalaya Asset Management Ltd., represented by Xiang Xu, Director, No 15, 20/F Shatin Galleria, 18-24 Shan Mei Street, N.T., Hong Kong.