

iKang Healthcare Group, Inc.
Form SC 13E3/A
January 18, 2019

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13E-3

AMENDMENT NO. 5

**RULE 13e-3 TRANSACTION STATEMENT
UNDER SECTION 13(e) OF
THE SECURITIES EXCHANGE ACT OF 1934**

iKang Healthcare Group, Inc.
(Name of the Issuer)

**iKang Healthcare Group, Inc.
IK Healthcare Holdings Limited
IK Healthcare Investment Limited
IK Healthcare Merger Limited
Yunfeng Fund III, L.P.
Yunfeng Fund III Parallel Fund, L.P.
Taobao China Holding Limited
Boyu Capital Fund III, L.P.
Lee Ligang Zhang
ShanghaiMed, Inc.
Time Intelligent Finance Limited
Boquan He
Top Fortune Win Ltd.**

(Names of Persons Filing Statement)

Class A Common Shares, par value US\$0.01 per share

American Depositary Shares, each representing 1/2 Class A Common Shares
(Title of Class of Securities)

45174L108
(CUSIP Number)

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iKang Healthcare Group, Inc.
B-6F, Shimao Tower
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Chaoyang District, Beijing, 100022,
People's Republic of China
Tel: +86 10 5320 6688

IK Healthcare Holdings Limited
IK Healthcare Investment Limited
IK Healthcare Merger Limited
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Tel: + 852 2516 6363

Yunfeng Fund III, L.P.
Yunfeng Fund III Parallel Fund, L.P.
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8 Connaught Place, Central, Hong Kong
Tel: + 852 2516 6363

Taobao China Holding Limited
26/F, Tower One, Times Square,
1 Matheson Street, Causeway Bay,
Hong Kong
Tel: +852 2215 5100

Lee Ligang Zhang
ShanghaiMed, Inc.
Time Intelligent Finance Limited
c/o iKang Healthcare Group, Inc.
B-6F, Shimao Tower
92A Jianguo Road,
Chaoyang District, Beijing, 100022,
People's Republic of China
Tel: +86 10 5320 6688

Boquan He
Top Fortune Win Ltd.
Unit 3213, Metro Plaza
No. 183-187 Tianhe Road (N), Guangzhou,
People's Republic of China
Tel: +86 20 8755 3248

Boyu Capital Fund III, L.P.
Ugland House, 121 South Church Street,
Grand Cayman, KY1-1104, Cayman Islands
Tel: +1 345 949 8066

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

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This statement is filed in connection with (check the appropriate box):

- The filing of solicitation materials or an information statement subject to Regulation 14A, Regulation 14-C or Rule 13e-3(c) under the Securities Exchange Act of 1934.
- The filing of a registration statement under the Securities Act of 1933.
- A tender offer
- None of the above

Check the following box if the soliciting materials or information statement referred to in checking box (a) are preliminary copies:

Check the following box if the filing is a final amendment reporting the results of the transaction:

Calculation of Filing Fee

Transactional Valuation*

\$1,108,880,678.08

Amount of Filing Fee**

\$138,055.64***

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*

Calculated solely for the purpose of determining the filing fee in accordance with Rule 0-11(b)(1) under the Securities Exchange Act of 1934, as amended. The filing fee is calculated based on the sum of (a) the aggregate cash payment for the proposed per share cash payment of US\$41.20 for the 26,440,247 issued and outstanding Class A common shares of the issuer subject to the transaction plus (b) the product of 616,094 Class A common shares underlying outstanding and unexercised options multiplied by US\$31.72 per share (which is the difference between the US\$41.20 per share merger consideration and the weighted average exercise price of US\$9.48 per share for the options) ((a) and (b) together, the "Transaction Valuation").

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The amount of the filing fee, calculated in accordance with Exchange Act Rule 0-11(b)(1) and the Securities and Exchange Commission Fee Rate Advisory #1 for Fiscal Year 2018, was calculated by multiplying the Transaction Valuation by 0.0001245.

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Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting of the fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

The filing fee was previously paid on the initial filing of this Schedule 13E-3 Transaction Statement on May 30, 2018 and on its Amendment No. 3 on September 26, 2018.

This CUSIP applies to the American Depositary Shares, each representing 1/2 Class A common shares.

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INTRODUCTION

This Amendment No. 5 to Schedule 13E-3, together with the exhibits hereto ("Amendment No. 5") amends and supplements the Rule 13e-3 transaction statement on Schedule 13E-3 originally filed on May 30, 2018 and amended by Amendment No. 1 filed on June 22, 2018, Amendment No. 2 filed on July 16, 2018, Amendment No. 3 filed on September 26, 2018 and Amendment No. 4 filed on December 14, 2018 (the "Original Transaction Statement", and as further amended by Amendment No. 5, the "Transaction Statement"). This Transaction Statement is being filed with the Securities and Exchange Commission (the "SEC") pursuant to Section 13(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), jointly by the following persons (each, a "Filing Person," and collectively, the "Filing Persons"): (a) iKang Healthcare Group, Inc., an exempted company with limited liability incorporated under the laws of the Cayman Islands (the "Company"), the issuer of the Class A common shares, par value US\$0.01 per share (each, a "Class A Share" and collectively, the "Class A Shares"), and Class C common shares, par value US\$0.01 per share (each, a "Class C Share" and collectively, the "Class C Shares"; and the Class C Shares together with the Class A Shares, the "Shares"), including the Class A Shares represented by the American depository shares, each representing 1/2 of a Class A Share (the "ADSs"), that is subject to the transaction pursuant to Rule 13e-3 under the Exchange Act; (b) IK Healthcare Holdings Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands ("Holdco"); (c) IK Healthcare Investment Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands and a wholly-owned subsidiary of Holdco ("Parent"); (d) IK Healthcare Merger Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands and a wholly-owned subsidiary of Parent ("Merger Sub"); (e) Yunfeng Fund III, L.P., an exempted limited partnership established under the laws of the Cayman Islands ("YF Fund III"); (f) Yunfeng Fund III Parallel Fund, L.P., an exempted limited partnership established under the laws of the Cayman Islands ("YF Fund III Parallel" and together with YF Fund III, "YFC") (g) Taobao China Holding Limited, a company incorporated under the laws of Hong Kong ("Taobao China"); (h) Boyu Capital Fund III, L.P., an exempted limited partnership established under the laws of the Cayman Islands ("Boyu Fund III"); (i) Mr. Lee Ligang Zhang, the chairman of the board of directors and the chief executive officer of the Company ("Mr. Zhang"); (j) Time Intelligent Finance Limited, a company incorporated under the laws of the British Virgin Islands ("Time Intelligent"), which is beneficially owned by Mr. Zhang's family trust; (k) ShanghaiMed, Inc., a company incorporated under the laws of the British Virgin Islands ("ShanghaiMed"), which is wholly-owned by Time Intelligent; (l) Mr. Boquan He, the vice chairman of the board of directors of the Company ("Mr. He"); and (m) Top Fortune Win Ltd., a company incorporated under the laws of the British Virgin Islands ("Top Fortune") (together with Time Intelligent, ShanghaiMed and Mr. He. the "Rollover Shareholders"). Filing Persons (b) through (m) are collectively referred to herein as the "Buyer Group."

This Transaction Statement relates to the agreement and plan of merger by and among Parent, Merger Sub and the Company, dated as of March 26, 2018 and amended as of May 29, 2018, September 25, 2018 and December 14, 2018 (such agreement as amended on May 29, 2018, September 25, 2018 and December 14, 2018, the "merger agreement"), pursuant to which Merger Sub was merged with and into the Company with the Company continuing as the surviving company and becoming a wholly-owned subsidiary of Parent (the "merger").

Pursuant to General Instruction F to Schedule 13E-3, the information contained in the proxy statement, including all annexes thereto, is incorporated in its entirety herein by this reference, and the responses to each item in this Transaction Statement are qualified in their entirety by the information contained in the proxy statement and the annexes thereto.

All information contained in this Transaction Statement concerning each Filing Person has been supplied by such Filing Person.

This final amendment is being filed pursuant to Rule 13e-3(d)(3) to report the results of the transaction that is the subject of this Transaction Statement. Except as amended and supplemented in this Amendment No. 5, the information set forth in the Original Transaction Statement remains unchanged.

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Item 15 Additional Information

Item 15 is hereby amended and supplemented by adding the following:

On January 18, 2019, the Company filed the plan of merger with the Registrar of Companies of the Cayman Islands, which was registered by the Registrar of Companies of the Cayman Islands as of January 18, 2019, pursuant to which the merger became effective on January 18, 2019. As a result of the merger, the Company became wholly owned by Parent.

At the effective time of the merger, each Share (including Shares represented by ADSs) issued and outstanding immediately prior to the effective time of the merger, other than (i) Shares held by Parent, the Company or any of their respective subsidiaries, (ii) Shares issued to the depositary of the Company's ADS program and reserved for the exercise of the options granted under the Company's share incentive plans, (iii) Shares beneficially owned by Mr. Zhang and Mr. He, which are rolled over in the transaction, (iv) Shares held by shareholders who have validly exercised their rights to dissent from the merger in accordance with Section 238 of the Companies Law of the Cayman Islands and thereafter effectively withdrawn such rights to dissent pursuant to agreements entered into between such shareholders and Merger Sub prior to the effective time of the merger, and (v) Shares held by shareholders who have validly exercised and not effectively withdrawn or lost their rights to dissent (Shares described under (i) through (v) above are collectively referred to herein as the "Excluded or Dissenting Shares") has been cancelled in exchange for the right to receive US\$41.20 in cash per Share and each of the Company's ADSs (other than any ADS that represents the Excluded or Dissenting Shares) issued and outstanding immediately prior to the effective time of the merger has been cancelled in exchange for the right to receive US\$20.60 in cash per ADS, in each case without interest and net of any applicable withholding taxes.

In addition to the foregoing, at the effective time of the merger, the Company terminated the Share Incentive Plans and all relevant award agreements entered into under the Share Incentive Plans, and cancelled all Company Options under the Share Incentive Plans that were then outstanding and unexercised, whether or not vested or exercisable. As soon as practicable after the effective time of the merger, each former holder of a Company Option that was cancelled at the effective time of the merger will have the right to receive an amount in cash equal to the product of (i) the excess, if any, of US\$41.20 over the applicable per share exercise price of such Company Option and (ii) the number of Shares underlying such Company Option, except that Company Options to purchase 500,000 Class A Shares held by Mr. Zhang and Company Options to purchase 250,000 Class A Shares held by Ms. Feiyan Huang were cancelled for no consideration.

As a result of the merger, the Company's ADSs will no longer be listed on any securities exchange or quotation system, including NASDAQ, and the Company will cease to be a publicly traded company. The Company has requested that NASDAQ file a Form 25 with the SEC notifying the SEC of the delisting of the Company's ADSs on NASDAQ and the deregistration of the Company's registered securities. The deregistration will become effective 90 days after the filing of the Form 25 or such shorter period as may be determined by the SEC. The Company intends to suspend its reporting obligations under the Exchange Act, by filing a Form 15 with the SEC in approximately ten days following the filing of the Form 25. The Company's obligations to file with the SEC certain reports and forms, including Form 20-F and Form 6-K, will be suspended immediately as of the filing date of the Form 15 and will terminate once the deregistration becomes effective.

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Item 16 Exhibits

Item 16 is hereby amended and supplemented by adding the following:

- (a)
 - (14) Press Release issued by the Company, dated January 18, 2019, incorporated herein by reference to Exhibit 99.1 to the Report on Form 6-K furnished by the Company to the SEC on January 18, 2019.

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SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 18, 2019

iKang Healthcare Group, Inc.

By: /s/ RUBY LU

Name: Ruby Lu
Title: *Chairman, Special Committee of the
Board of Directors*

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IK Healthcare Holdings Limited

/s/ HUANG XIN

By: _____

Name: Huang Xin

Title: *Director*

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IK Healthcare Investment Limited

/s/ HUANG XIN

By: _____

Name: Huang Xin

Title: *Director*

Table of Contents

IK Healthcare Merger Limited

/s/ HUANG XIN

By: _____

Name: Huang Xin

Title: *Director*

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Yunfeng Fund III, L.P.

By: Yunfeng Investment III, Ltd., its general partner

By: /s/ HUANG XIN

Name: Huang Xin
Title: *Authorized Signatory*

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Yunfeng Fund III Parallel Fund, L.P.

By: Yunfeng Investment III, Ltd., its general partner

By: /s/ HUANG XIN

Name: Huang Xin
Title: *Authorized Signatory*

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Taobao China Holding Limited

By: /s/ RICHARD C. LIN

Name: Richard C. Lin

Title: *Authorized Signatory*

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Boyu Capital Fund III, L.P.

By: Boyu Capital General Partner III, L.P., its general partner

By: Boyu Capital General Partner III, Ltd., its general partner

By: /s/ KHALID ITON

Name: Khalid Iton
Title: *Director*

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Lee Ligang Zhang

By: /s/ LEE LIGANG ZHANG

Name: Lee Ligang Zhang

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ShanghaiMed, Inc.

By: /s/ LIGANG ZHANG

Name: Ligang Zhang

Title: *Director*

Table of Contents

Time Intelligent Finance Limited

/s/ LIGANG ZHANG

By: _____

Name: Ligang Zhang

Title: *Director*

Table of Contents

Boquan He

/s/ BOQUAN HE

By: _____

Name: Boquan He

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Top Fortune Win Ltd.

/s/ BOQUAN HE

By: _____

Name: Boquan He

Title: *Director*
