

## Announcement about change in corporate bodies

**Luz Saúde, S.A.**

*Public Company*

Registered office: Rua Carlos Alberto da Mota Pinto, 17, 9.º, 1070-313 Lisboa

Registered with the Commercial Registry Office of Lisbon under taxpayer

number 504 885 367

Share capital: Euros 95.542.254

(**"Luz Saúde"**)

In accordance with article 248.º of the Portuguese Securities Code and article 3(a) of Regulation 5/2008 of the Portuguese Securities Market Commission (CMVM), Luz Saúde informs that, following the resignation presented on May 30<sup>th</sup> 2018 by Mr. Tucson Dunn II as member of the Board of Directors, the Board of Directors of Luz Saúde, on its meeting of June 21<sup>st</sup> 2018, resolved to replace his position in the Board of Directors of Luz Saúde by co-optation of Mr. Wei Song, which will be submitted to ratification on the next Shareholders' Meeting.

We also inform that Mr. Wei Zhang doesn't own any share of Luz Saúde, S.A.

Lisbon, 26<sup>th</sup> June of 2018

**Luz Saúde, S.A. (Public Company)**

Contacts	
Market Relations	
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## Wei Zhang

<b>EXPERIENCE</b>	<b>FOSUN GROUP</b>	<b>Shanghai, China</b>
Oct, 2016 - now	<b>Deputy CFO, VP &amp; CFO, Health Holdings</b> Led teams to cover the overall finance function for the health sector including investment projects as well as operating companies, including project due diligence, financing, business administration, performance controlling etc.	
December, 2015	<b>SIEMENS LTD., CHINA</b>	<b>Shanghai, China</b>
-September, 2016	<b>Finance Director, Healthcare Northeast Asia (NEA)</b> Led four teams of 20 people covering planning & reporting, cost center controlling, asset controlling, risk and internal controls and shareholder controlling. <ul style="list-style-type: none"> <li>Led monthly/quarterly forecast and annual budget process for €1.5 billion business including: generate financial reports; analysis business performance; ensure data quality and forecast accuracy; and prepare management presentation.</li> <li>Managed S G&amp;A/headcount/fixed asset controls including: conduct monthly reviews with function owners; perform forecast/budget; identify/record productivity measures; design and implement guidelines to improve expense and fixed asset controls.</li> <li>Built risk and internal control system to prepare for independence of Healthcare NEA including: design new signature mandates; take over key controls and facilitate transition of control performers; harmonize internal control system for the region.</li> <li>Handled legal entity level risks and rewards including: build legal framework to take over Healthcare China business; establish business infrastructure, e.g., operational level tax and treasury processes; liaise with government and negotiate for tax subsidy.</li> </ul>	
April, 2014	<b>SIEMENS AG</b>	<b>Erlangen/Nürnberg, Germany</b>
-November, 2015	<b>Senior Finance Management Delegation Program</b> <i>Energy Sector Controlling</i> <ul style="list-style-type: none"> <li>Covered €9 billion Energy Service Division and its BUs: Analyzed data in Monthly Operational Review and Budget, presenting and discussing results with management.</li> <li>Identified key drivers for new order margin and project execution quality variances; results included in quarterly "Project Financial KPI" report to Energy Management.</li> </ul> <i>Distribution Transformer Segment Controlling</i> <ul style="list-style-type: none"> <li>Managed reporting and planning (forecast &amp; budget) of €500 million Segment with 14 factories globally, performed regional and Segment adjustments and inputs, prepared management for business review and analysis meetings with BU management.</li> <li>Worked with factories to improve inventory turn rate by 0.5 to 1.0; review and enhance cash forecast method; analyze and improve controls on Capex, overdue AR, etc.</li> <li>Analyzed and ranked factories based on performance for annual Segment awards; redesigned capex application process with Segment specifications and prepared the circular; analyzed license fee contracts and payments to support license fee forecast.</li> </ul> <i>Healthcare Division Performance Controlling</i> <ul style="list-style-type: none"> <li>Prepared data analysis on €13 billion business and presentation materials for Division executives to SAG managing directors; Review annual impairment test of a €7 billion Business Area; maintained competitor master data and performed competitor analysis.</li> </ul>	
February, 2010	<b>SIEMENS LTD., CHINA</b>	<b>Beijing/Shanghai, China</b>
-April, 2014	<b>Head of NEA Shareholder Controlling</b> Led three teams of 20+ people to strengthen shareholder controlling for NEA and enhance governance of rights and duties resulted from legal ownership of 90+ operating companies in NEA covering topics on capital and other China-specific issues. <i>Capital Governance</i> <ul style="list-style-type: none"> <li>Developed guidelines and introduced quantitative tools to enhance controls over over/under-capitalized majority companies, resulting in increase of dividend payout ratio to above 90% as well as earlier identification of three recapitalization candidates.</li> <li>Recommended senior executives on legal and capital structure of Siemens China; monitored and advised on investment/dividend capacity and constraints.</li> <li>Monitored and supported Project1000, resulting in reduction of operating companies thru merger, liquidation and sale.</li> <li>Centralized cross-functional knowledge on processes of establishing and liquidating companies in China, and made know-how transferable within cluster thru guidelines.</li> </ul> <i>Int'l Trading Co. Governance</i> <ul style="list-style-type: none"> <li>Managed corporate team of a \$600 million multi-division trading company to execute business administration and controlling functions.</li> <li>Strengthened corporate governance via re-defining business models, re-engineering process for multiple divisions for trading purpose, and addressing company-level issues in accounting treatment, foreign exchange settlement, transfer pricing etc.</li> <li>Leveraged team competence in int'l trading and established cluster-level expertise to provide advice on trading models and control trading processes.</li> </ul>	

February, 2010 -April, 2014	<b>SIEMENS LTD., CHINA (cont'd)</b> <b>Head of NEA Shareholder Controlling</b> <i>Others</i> • Consolidated interfaces with State Administration of Foreign Exchange and its local branches; incorporated regulation changes to internal process updates. Organized and presented in workshops to educate and promote value creation for shareholders.	Beijing/Shanghai, China
November, 2009 -February, 2010	<b>BABY FOX INTERNATIONAL, INC.</b> <b>Chief Financial Officer</b> • Prepared US GAAP financial statements and management discussion and analysis in S-1 filings and responded to SEC comments, resulting in ultimate OTC listing. • Managed annual audit and quarterly review activities; participated in negotiation with potential investors providing insights into performance data.	Shanghai, China
July, 2007 -November, 2009	<b>PITNEY BOWES, INC.</b> <b>Treasury Manager</b> Played generalist role to handle responsibilities covering capital markets, pension investments, international treasury and cash management. <i>Capital Markets</i> • Modeled the impact on company's liquidity profile and credit rating under various scenarios and proposed recommendations for acquisitions, restructuring, refinancing, share buybacks and pension fund contributions. • Forecasted and analyzed borrowing cost for \$5 billion debt portfolio; studied debt maturity profile; covered multimillion-dollar common stock repurchase program. • Assisted Treasurer in two \$300 million corporate bond issuances and \$300 million preferred stock tender offer and new issuance; performed pre-deal valuations, prepared documents and coordinated due diligence and pricing calls. <i>Pension Investments</i> • Assisted Assistant Treasurer of Pension to manage \$1.7 billion pension investments in public equity, real estate, private equity and fixed income. (details below). <i>Int'l Treasury &amp; Cash Management</i> • Worked with local teams in Canada to manage \$100 million operating cash pool for four entities including daily cash position forecast, short-term cash investments, wire transfers, foreign currency and banking relationship management. <i>Others</i> • Led an assessment of Pitney Bowes Bank's \$600 million asset profile and generated risk allocation guidelines to balance between capital sufficiency and investment efficiency. • Valuated \$1 billion international holding company using discounted cash flow model. Result was used in capital structure arrangement to save \$25 million income tax.	Stamford, CT, U.S.A.
August, 2001 -December, 2004	<b>KPMG LLP</b> <b>Audit Assistant Manager/Senior Auditor/Auditor</b> • Managed three teams to perform audits of three \$100 million subsidiaries of China Shenhua Energy, resulting in ultimate IPO listing on Hong Kong Stock Exchange. • Led statutory audits of four \$70 million subsidiaries of Wharf, Ascott and Guoco, leading real estate developers and property managers in Asia. • Performed US GAAP reviews for three \$30 million subsidiaries of ThyssenKrupp. • Started leading field work beginning of second year with highly ranked performance. • Other clients: Huawei Tech, Ports Design, Henkel, Panasonic, China Mobile, PICC.	Shanghai, China
<b>EDUCATION</b>	<b>UNIVERSITY OF MICHIGAN</b> <b>Stephen M. Ross School of Business</b> Master of Business Administration, May 2007 • Emphases in Finance and General Management • Graduated with High Distinction and Member of Beta Gamma Sigma • Member: Finance Club, General Management Club, Investment Club, China Blue Charity Fund, Michigan Gourmet Club  <b>SHANGHAI INTERNATIONAL STUDIES UNIVERSITY</b> <b>College of English Language &amp; Literature</b> Bachelor of Arts, July 2001 • Graduated top 5% of class; awarded Top Rank Merit-based Scholarship • Elected Executive Chairperson of Student Government Association; awarded Outstanding Student Leader with Prominent Contributions, 2001 • Directed eight-member editorial team of monthly web magazine; initiated and chaired seven activities for 100 students interested in journalism in English	Ann Arbor, MI, U.S.A.  Shanghai, China



## ADDITIONAL DETAILS

- Assisted Assistant Treasurer of Pension to manage \$1.7 billion pension investments in public equity, real estate, private equity and fixed income:
  - Monitored monthly performance of over 30 investment managers; analyzed major underperformance and portfolio positioning through quarterly meetings and proposed changes as warranted.
  - Researched long-short extension (130/30) and portable alpha strategies and prepared memos to highlight development, styles, performance and a comparison to hedge funds. Memos were presented to Trust Investment Committee for education purpose.
  - Conducted due diligence to recommend a \$25 million secondary private equity fund of funds investment. Implementation of the investment captured market opportunity and balanced allocation between primary and secondary funds to mitigate J-curve impact.
  - Identified deficiencies in U.S. large cap equity for U.S. pension plan and introduced growth style mandates to balance with value and index enhanced styles.
  - Transformed long duration portfolio from U.S. Treasuries-only mandate to corporate credits to mitigate interest risk after Treasuries rally and capture market opportunity.
  - Introduced risk budgeting analysis to U.S. pension plan, which revealed the risk interactions between asset classes and managers and identified areas for improvement.
  - Proposed and implemented changes to global equity portfolio of Canadian pension plan to reduce the performance volatility.