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A Form 20-F A A A A A A A A A A Form 40-F A A A A A A A A Entry into Material Definitive Agreements A Private Placement A On October 24, 2024, the Company entered into certain securities purchase agreement (the aoeSPAa) with certain aoen-U.S. Persons (the aoePurchasersa) as defined in Regulation S of the Securities Act of 1933, as amended (the aoeSecurities Acta) pursuant to which the Company agreed to sell up to an aggregate of 361,290,000 units (the aoeUnitsa), each Unit consisting of one Class A ordinary Share of the Company, par value \$0.0001 per share (aоеSharea) and three warrants, each to purchase one Share (aоеWarranta) with an initial exercise price of \$0.461, or approximately \$1.383 per American depositary share of the Company (aоеADSa), at a price of \$0.369 per Unit for an aggregate purchase price of approximately \$133.32 million (the aoeOfferinga). The net proceeds to the Company from such Offering shall be used by the Company for the expansion and development of its new healthcare services business. A The Warrants are exercisable immediately upon the date of issuance at an initial exercise price of \$0.461, or approximately \$1.383 per ADS, for cash (the aoeWarrant Sharesa). The Warrants may also be exercised cashlessly if at any time after the six-month anniversary of the issuance date, there is no effective registration statement registering, or no current prospectus available for, the resale of the Warrant Shares. The Warrants shall expire five years from its date of issuance. The Warrants are subject to customary anti-dilution provisions reflecting stock dividends and splits or other similar transactions. A The parties to the SPA have each made customary representations, warranties and covenants, including, among other things, (a) the Purchasers are aoen-U.S. Persons as defined in Regulation S and are acquiring the Shares for the purpose of investment, (d) the absence of any undisclosed material adverse effects, and (e) the absence of legal proceedings that affect the completion of the transaction contemplated by the SPA. A The Offering closed on November 4, 2024, upon the satisfaction of all of the closing conditions set forth in the SPA. A The forms of the SPA and the Warrant are filed as Exhibits 99.1 and 99.2, respectively, to this Form 6-K and such documents are incorporated herein by reference. The foregoing is only a brief description of the material terms of the SPA and Warrant, and does not purport to be a complete description of the rights and obligations of the parties thereunder and is qualified in its entirety by reference to such exhibits. A Healthcare Services Business Update A Our Mission A Our mission is to establish a robust foundation for the health industry by integrating medical products, telemedicine, and offline treatment platforms into a comprehensive healthcare information service system. We aim to expand international collaboration in the health sector to make life healthier and integrate wellness into daily living. A Overview A Historically, the Company generated revenues primarily from our loan facilitation services, post-origination services, and other related services (the aoeP2P Businessa). On December 30, 2020, we completed the disposal of the P2P Business and transitioned into a social e-commerce platform operator in China, offering high-quality and affordable branded products. Since the fourth quarter of 2021, the Company started exploring healthcare equipment and product trading and related healthcare services business. On January 4, 2022, we incorporated Akso Online Meditech in the State of Wyoming and have been engaged in the sale of COVID-19 Rapid Antigen test kits through Akso Online Meditech. In February 2022, Akso Online Meditech entered into a supply agreement to purchase aoeHealtha branded COVID-19 Rapid Antigen test kits from its supplier and sells these test kits to distributors in the United States. On January 26, 2022, we incorporated Qingdao Akso in Shandong Province, China and started the sales of medical devices through Qingdao Akso since April 2022. Qingdao Akso has entered into supply agreements to purchase medical devices such as defibrillators, anesthesia laryngoscope from its supplier and sells these devices to distributors or end-users in China. In May 2023, the Company completed the disposition of its social e-commerce business. The Company has since then focused on exploring other area of healthcare sector other than medical devices and supplies. A A A Recently, we began exploring the operation of online hospital and chain pharmacies in China. We plan to acquire online hospitals in certain cities of China which provides online medical consultations for initial diagnosis, follow-up consultations, and management of chronic diseases, providing patients with an efficient and convenient solution to manage their health online through their smartphones or computers. Typically, the online hospitals are closely connected with and supported by traditional hospitals and outpatient clinics, and their main sources of revenue are from fees charged to patients for both online and offline consultations and the marketing and sales of a variety of health products including medicine, medical equipment and supplements. A In addition to our plan to acquire online hospitals, we believe that traditional independent pharmacies in China currently face serious competition and bottlenecks in sales growth, which is why we also plan to acquire multiple independent pharmacies nationwide throughout China, integrating and operating the pharmacies as a chain using our extensive offline resources and IT solutions. We plan to build a new type of pharmacy operation and management system, as well as digital operation and sales solutions for our pharmacies, thereby enhancing our competitiveness and overcoming the current difficulties in the industry. A On March 5, 2024, Tianjin Akso Enterprise Management Co., Ltd., our PRC subsidiary, entered into certain securities purchase agreements with four shareholders of Tianjin Wangyi Cloud Co., Ltd. and acquired 50% of the equity interests of Tianjin Wangyi Cloud Co., Ltd. The transaction closed on April 15, 2024. Tianjin Wangyi Cloud Co., Ltd. engages in the business of providing online hospital services including health consultancy services and online sales of medicines and health products through its two wholly owned PRC subsidiaries, Tianjin Deyihui Online Hospital Co., Ltd. and Tianjin Deyihui Clinic Co., Ltd. A The new business initiative involves Tianjin Deyihui Online Hospital Co., Ltd. Our focus is on creating a cutting-edge pharmacy system, enhancing service delivery through AI-driven health solutions, and expanding reach through an interconnected network of online and offline platforms. A Market Analysis A Chinaa's pharmaceutical retail market is experiencing significant growth, driven by the increasing adoption of chain store models and the rapid integration of online and offline sales channels. The landscape is evolving with heightened competition, rising operational costs, and a shift towards specialized pharmacies focused on personalized health services. A Products and Services A Our comprehensive product and service offerings will include: A a—Pharmaceutical retail modernization: Enhancing traditional pharmacy operations. Traditional pharmacies face challenges that require new models to enhance competitiveness. The growing healthcare demands create market opportunities, and we can provide a more competitive development model for the traditional market with internet integration. A A A a—Digital operations and sales solutions: Optimizing sales through digital channels. Customized smart speakers, smart photo frames, smart screens, and smart wearables, integrated with online consultation systems, will expand user engagement scenarios. A A A a—Integrated online consultations: Offering AI-powered health assistants. By leveraging AI models like ChatGPT and training on health-related data, we can develop an AI health assistant capable of answering health inquiries for our consultation system. A A A a—Community health stations: Facilitating physical health assessments and data integration. By establishing health stations in communities and deploying self-service health check kiosks, we can connect to internet hospital systems, allowing users to undergo offline health tests and integrate their health information into an online database. A A A a—Insurance collaborations: Streamlining user services and expanding health coverage. We will partner with insurance companies and brokers to share revenue from these services. A 2 A A Competitive Strengths A a—Diverse product and service portfolio: Our extensive range of digital health solutions, including AI health management tools and offline treatment platforms, will position us ahead in the market. A A A a—Strong supplier network: We will leverage our robust supplier relationships to secure high-quality, competitively priced medicines, enhancing our supply chain efficiency. A A A a—Advanced technological capabilities: Our big data analytics and AI integration will enable seamless connectivity with insurance companies and other partners, driving continuous innovation and service enhancements. A Growth Strategies/Marketing and Sales Strategy A a—Digital presence enhancement: We are optimizing our online platforms for superior user engagement and employing targeted social media strategies to amplify brand reach. A A A a—Community engagement: Through partnerships with local health service centers, we plan to deepen our offline presence and increase user acquisition. A A A a—Talent development: Our strategy includes attracting and retaining top talent to strengthen our teama's capabilities, ensuring sustained business growth and innovation. A Strategic Decision-Making A The decision to embark on this new venture was the result of extensive market analysis, identifying a need for innovative health solutions in the traditional pharmacy sector. By aligning with emerging digital trends, this initiative supports our mission to deliver integrated healthcare services that complement the Companya's current operations in the sale of healthcare equipment and products and providing radiation oncology services. A Revenue Model A Our revenue streams will be derived from: A 1. Direct sales through our online health product marketplace. A We will sell pharmaceutical products to hospital inpatients and outpatients in accordance with medical prescriptions. AHG recognizes the revenue on the consolidated basis when the pharmaceutical products are physically transferred to patients and fees can be collected. AHG is considered as a principal in the sale of pharmaceutical products because it takes inventory risk for the goods that are to be sold; accordingly, revenue is recognized on a gross basis. The performance obligation is the transfer of possession and control of the pharmaceutical product to the patient. A We will also sell medical supplies to hospitals or clinics. AHG recognizes the revenue on the consolidated basis when the medical supplies are handed over to clinics and proceeds can be collected. The performance obligation is the transfer control and possession of the products to the hospitals or clinics. AHG is considered as a principal when it sells the medical supplies because it takes inventory risk for the goods to be sold; accordingly, revenue is recognized on a gross basis. Payments are typically received after delivery of products. A 3 A 2. Medical service fees from Tianjin Deyihui Online Hospitala's diagnostic and treatment offerings. A We plan to provide various medical and clinical services to patients. AHG recognizes revenue on a consolidated basis when individual deliverable services such as diagnosis, lab work, scans, consultation, and treatments, have been provided to the patients. Medical and clinical service revenue is recognized on a gross basis, as AHG is responsible to supervise, evaluate, manage, and compensate medical staff who deliver the services, and AHG has discretion in establishing the pricing for services charged to patients. The performance obligation is the provision of services detailed above to patients. Each deliverable service is typically completed in a single visit. Payment is received from patients after completion of each visit as well as through reimbursement by the government. For example, their system will identify whether each medical treatment requires a reimbursement and the specific proportion of that reimbursement according to the details of the patienta's treatment. The system will then record the reimbursement and such will be allocated by the Medical Insurance Bureau on a monthly aggregated amount. The Medical Insurance Bureaua's cycle to provide reimbursements is generally about 60-90 days. Specific price concessions and charitable assistance provided is carried out according to the overall arrangement of the hospital. For poor patients and those with special diseases, such patients will be given a discount. A 3. Collaborative profit-sharing with insurance partners. A Commission will be generated from sales of medical insurance. AHG, through AHG Online Search Engine, will market and sell insurance policies originated by multiple insurance carriers via offline and online platforms. AHG recognizes the commission revenue on a net basis as it acts as an agency in these transactions and is not responsible for fulfilling the promise to provide the specified insurance products. AHG recognizes revenue at the point of time when the insurance policy has been issued to the policyholder. Payments are typically either made in advance or upon completion of the writing of the policy. A 4. Technical and brand collaborations to generate additional revenue from program development and marketing services A We plan to provide medical software services to hospitals and/or clinics. AHG recognizes the revenue on a consolidated basis when the performance obligation has been met, which is when software is provisioned and made available to customers to use over a period of time. AHG also has developed an APP for medical consultations delivered online. AHG provides value added services via its end-to-end APP solution, to patients by providing access to a network of contracted physicians, pharmacies, and medical supply vendors across many geographical regions to deliver medical consultations, medication, and supplies without patients having to leave their homes. AHG accounts for fees collected through its APP using the gross method of accounting because the management has determined that it act as a principal in the transactions because AHG exercises control over the pricing of services and product offered, AHG has entered into minimum purchase commitments with pharmacies to procure medication each year, and minimum payments to doctors conducting consultations through the APP regardless of the number of patients consulted. A Regulatory Approvals A This section sets forth a summary of the most significant rules and regulations that will affect our business activities in China. A We have secured aoeMedical Institution Practice Licensea for Tianjin Deyihui Online Hospital, valid until August 20, 2028, issued by the Tianjin Port Free Trade Zone Administrative Approval Bureau. This license allows us to operate various medical services, including general medicine and specialized treatments. A Operation of Medical Devices A Pursuant to the Supervision and Administration of Medical Devices, and the Administrative Measures on the Operation Supervision of Medical Devices, promulgated on July 30, 2014, and came into effect on October 1, 2014, then amended on March 10, 2022, and came into effect on May 1, 2022, filing and licensing are not required for the operation of Class I medical devices. Operators engaged in the operation of Class II medical devices are subject to filing administration and will receive a Class II Medical Device Selling Record Certificate upon satisfaction of filing requirement and no pre-approval of the authorities is needed. In addition, the operators are required to guarantee the safety and effectiveness of Class II medical devices, or the record-filing shall be canceled, and an announcement shall be made. While operators engaged in the operation of Class III medical devices are subject to pre-approval licensing administration and will receive a Class III Medical Device Operation License upon the authoritiesa approval. A Class III Medical Device Operation License is valid for five years and may be renewed six months prior to its expiration date. A Class II Medical Device Selling Record Certificate will be effective in the long term until it is revoked or canceled by the issuing authorities. A 4 A A To engage in business operations of medical devices, the following requirements shall be met (a qualifying enterprise must have): A a—A quality control institution or staff corresponding to the business scope and scale, and the staff shall have relevant education or professional titles certified by the state. A a—An operation and storage premise corresponding to the business scope and scale. A a—Storage conditions corresponding to the business scope and scale; warehouses are not required if all storage is commissioned to other operators of medical devices. A a—A quality control system corresponding to the medical devices concerned. A a—Capacity for professional guidance, technical training and after-sale service corresponding to the medical devices it operates; or it has come into an agreement on technical support with a relevant institution. A An enterprise to be engaged in business operations of Class III medical devices shall also have a computerized information management system compliant with quality standards to ensure traceability of products. An enterprise to be engaged in business operations of Class I or Class II medical devices is encouraged to set up such a system. A Advertisements of Medical Devices A Pursuant to the Regulations on Tentative Measures for the Censorship of Advertisement for Drugs, Medical Devices, Dietary Supplements, Food Formula for Special Medical Purpose promulgated by SAMR on December 24, 2019 and came into effect on March 1, 2020, the State Administration for Market Regulation is responsible for organizing and guiding the review of advertisements for drugs, medical devices, health foods and formula foods for special medical purposes. The administrations for market regulation and drug administrations of all provinces, autonomous regions and centrally administered municipalities shall be responsible for the review of advertisements for drugs, medical devices, health food and formula food for special medical purposes, and may entrust other administrative authorities to implement review of advertisements pursuant to the law. A The validity period of the advertisement approval number for drugs, medical devices, health food and formula food for special medical purposes shall be consistent with the shortest validity period of the product registration certificate, filing certificate or production license. If no valid period is prescribed in the product registration certificate, filing certificate or production license, the valid period of the advertisement approval number shall be two years. A Advertisements for drugs, medical devices, health food and formula food for special medical purposes shall be true and legitimate and shall not contain any false or misleading contents. Advertisers shall be responsible for the veracity and legitimacy of the contents of advertisements for drugs, medical devices, health food and formula food for special medical purposes. A Customers A Our primary customers include companies such as Shiji Health Technology Co., Ltd. and Beijing Yimai Technology Co., Ltd., which are focused on health consulting services and medical device sales. Our strategy is to build long-term relationships with these partners by offering tailored health solutions. A Suppliers A We plan to collaborate with a network of reputable pharmaceutical companies to ensure a steady supply of high-quality medical products. Our approach emphasizes competitive pricing and efficient logistics to support our pharmacy operations. A 5 A Research and Development A Our research and development efforts are concentrated on developing AI-driven health management solutions and leveraging big data analytics to enhance our digital health platforms. This focus is integral to maintaining our leadership in smart healthcare innovation. A Sales and Distribution A Our sales strategy encompasses a multi-channel approach, combining online health platforms with offline distribution networks. We aim to

Shares for such date (or the nearest preceding date) on the Trading Market on which the Class A Ordinary Shares are then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Class A Ordinary Shares for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Class A Ordinary Shares are not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Class A Ordinary Shares are then reported in the *à€œPink Sheets* published by OTC Markets Group, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Class A Ordinary Shares so reported, or (d) in all other cases, the fair market value of an Class A Ordinary Share as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company. (d) *À 3 A* (e) *À Mechanics of Exercise.* (i) *À Delivery of Warrant Shares Upon Exercise.* The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's *à€œ* or its designee's *à€œ* balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system (*à€œDWAC*) if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate, registered in the Company's *à€œ* share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earliest of (i) two (2) Trading Days after the delivery to the Company of the Notice of Exercise, (ii) one (1) Trading Day after delivery of the aggregate Exercise Price to the Company and (iii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the *à€œWarrant Share Delivery Date*). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, *à€œStandard Settlement Period* means the standard settlement period, expressed in a number of Trading Days, on the Company's *à€œ* primary Trading Market with respect to the Class A Ordinary Shares as in effect on the date of delivery of the Notice of Exercise. (ii) *À Delivery of New Warrants Upon Exercise.* If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant. (iii) *À Rescission Rights.* If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise. (iv) *À No Fractional Shares or Scrip.* No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share. (v) *À Charges, Taxes and Expenses.* Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares. (vi) *À Closing of Books.* The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof. (vii) *À Section 3.À Certain Adjustments.* (a) *À Stock Dividends and Splits.* If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on its Class A Ordinary Shares or any other equity or equity equivalent securities payable in Class A Ordinary Shares (which, for avoidance of doubt, shall not include any Class A Ordinary Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding Class A Ordinary Shares into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding Class A Ordinary Shares into a smaller number of shares or (iv) issues by reclassification of Class A Ordinary Shares any shares of capital stock of the Company, then, in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of Class A Ordinary Shares (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of Class A Ordinary Shares outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification. (b) *À Pro Rata Distributions.* During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Class A Ordinary Shares, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (*à€œDistribution*), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of Class A Ordinary Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of Class A Ordinary Shares are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's *à€œ* right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any Class A Ordinary Shares as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation). (c) *À 5 À (c) à€œ Number of Warrant Shares.* Simultaneously with any adjustment to the Exercise Price pursuant to Section 3(a) above, the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be increased or decreased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the adjusted number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment (without regard to any limitations on exercise contained herein). (d) *À Calculations.* All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of Class A Ordinary Shares deemed to be issued and outstanding as of a given date shall be the sum of the number of Class A Ordinary Shares (excluding treasury shares, if any) issued and outstanding. (e) *À Notice to Holder.* (i) *À Adjustment to Exercise Price.* Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by facsimile or email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment. (ii) *À Notice to Allow Exercise by Holder.* If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Class A Ordinary Shares, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Class A Ordinary Shares, (C) the Company shall authorize the granting to all holders of the Class A Ordinary Shares rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Class A Ordinary Shares, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Class A Ordinary Shares are converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by facsimile or email to the Holder at its last facsimile number or email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Class A Ordinary Shares of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Class A Ordinary Shares of record shall be entitled to exchange their Class A Ordinary Shares for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 6-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein. (f) *À Section 4.À Transfer of Warrant.* (a) *À Transferability.* Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of Section 4.1 of the Purchase Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued. (b) *À New Warrants.* This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial Issuance Date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto. (c) *À Warrant Register.* The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (*à€œWarrant Register*), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary. (d) *À Transfer Restrictions.* If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Section 5.7 of the Purchase Agreement. (e) *À Representation by the Holder.* The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act. (f) *À Section 5.À Miscellaneous.* (a) *À No Rights as Stockholder Until Exercise.* This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. (b) *À Loss, Theft, Destruction or Mutilation of Warrant.* The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate. (c) *À Saturdays, Sundays, Holidays, etc.* If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day. (d) *À Authorized Shares.* The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Class A Ordinary Shares a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Class A Ordinary Shares may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue). (e) *À Except and to the extent as waived or consented to by the Holder.* The Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be necessary, to enable the Company to perform its obligations under this Warrant. (f) *À Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.* (g) *À Jurisdiction.* All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement. (h) *À Restrictions.* The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws. (i) *À Nonwaiver and Expenses.* No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's *à€œ* rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any

provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder. (h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement. (i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Class A Ordinary Shares or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company. (j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate. (k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares. (l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder. (m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant. (n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant. A Section 6. A Certain Definitions. (a) Adjustment Right means any right granted with respect to any securities issued in connection with, or with respect to, any issuance or sale (or deemed issuance or sale in accordance with Section 3) of Class A Ordinary Shares that could result in a decrease in the net consideration received by the Company in connection with, or with respect to, such securities (including, without limitation, any cash settlement rights, cash adjustment or other similar rights). (b) Approved Share Plan means any employee benefit plan which has been approved by the board of directors of the Company prior to or subsequent to the date hereof pursuant to which Class A Ordinary Shares and standard options to purchase Class A Ordinary Shares may be issued to any employee, officer, director or advisers for services provided to the Company in their capacity as such. (c) Convertible Securities means any shares or other security (other than Options) that is at any time and under any circumstances, directly or indirectly, convertible into, exercisable or exchangeable for, or which otherwise entitles the holder thereof to acquire, any Class A Ordinary Shares. (d) Excluded Securities means (i) Class A Ordinary Shares or standard options to purchase Class A Ordinary Shares issued to directors, officers, employees or advisers of the Company for services rendered to the Company in their capacity as such pursuant to an Approved Share Plan (as defined above), provided that (A) all such issuances (taking into account the Class A Ordinary Shares issuable upon exercise of such options) after the Subscription Date pursuant to this clause (i) do not, in the aggregate, exceed more than 10% of the Class A Ordinary Shares issued and outstanding immediately prior to the Subscription Date and (B) the exercise price of any such options is not lowered, none of such options are amended to increase the number of shares issuable thereunder and none of the terms or conditions of any such options are otherwise materially changed in any manner that adversely affects any of the Buyers; (ii) Class A Ordinary Shares issued upon the conversion or exercise of Convertible Securities (other than standard options to purchase Class A Ordinary Shares issued pursuant to an Approved Share Plan that are covered by clause (i) above) issued prior to the Subscription Date, provided that the conversion price of any such Convertible Securities (other than standard options to purchase Class A Ordinary Shares issued pursuant to an Approved Share Plan that are covered by clause (i) above) is not lowered, none of such Convertible Securities (other than standard options to purchase Class A Ordinary Shares issued pursuant to an Approved Share Plan that are covered by clause (i) above) are amended to increase the number of shares issuable thereunder and none of the terms or conditions of any such Convertible Securities (other than standard options to purchase Class A Ordinary Shares issued pursuant to an Approved Share Plan that are covered by clause (i) above) are otherwise materially changed in any manner that adversely affects any of the Buyers; (iii) the Class A Ordinary Shares issuable upon exercise of the Registered Warrants; provided, that the terms of the Registered Warrants are not amended, modified or changed on or after the Subscription Date (other than antidilution adjustments pursuant to the terms thereof in effect as of the Subscription Date) and (iv) any restricted Class A Ordinary Shares issued or issuable in connection with any bona fide strategic or commercial alliances, acquisitions, mergers, licensing arrangements, and strategic partnerships, provided, that (x) the primary purpose of such issuance is not to raise capital as reasonably determined, and (y) the purchaser or acquirer or recipient of the securities in such issuance solely consists of either (A) the actual participants in such strategic or commercial alliance, strategic or commercial licensing arrangement or strategic or commercial partnership, (B) the actual owners of such assets or securities acquired in such acquisition or merger or (C) the shareholders, partners, employees, consultants, officers, directors or members of the foregoing Persons, in each case, which is, itself or through its subsidiaries, an operating company or an owner of an asset, in a business synergistic with the business of the Company and shall provide to the Company additional benefits in addition to the investment of funds, and (z) the number or amount of securities issued to such Persons by the Company shall not be disproportionate to each such Person's actual participation in (or fair market value of the contribution to) such strategic or commercial alliance or strategic or commercial partnership or ownership of such assets or securities to be acquired by the Company, as applicable. (e) Options means any rights, warrants or options to subscribe for or purchase Class A Ordinary Shares or Convertible Securities. (f) Person means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any other entity or a government or any department or agency thereof. A ***** (Signature Page Follows) A 11 A IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated. A AKSO HEALTH GROUP A A A By: A Name: Yilin (Linda) Wang A Title: Chief Executive Officer A 12 A NOTICE OF EXERCISE A To: Akso Health Group A (1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any. A (2) Payment shall take the form of (check applicable box): A "in lawful money of the United States; or A "if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c). A (3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below: A A The Warrant Shares shall be delivered to the following DWAC Account Number: A