



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

November 5, 2024

Toby Guanhua Wu  
Chief Financial Officer  
Aesthetic Medical International Holdings Group Limited  
1122 Nanshan Boulevard  
Nanshan District, Shenzhen  
Guangdong Province, China 518052

**Re: Aesthetic Medical International Holdings Group Limited  
20-F for Fiscal Year Ended December 31, 2023  
Response Letter dated October 23, 2024  
File No. 1-39088**

Dear Toby Guanhua Wu:

We have reviewed your October 23, 2024 response to our comment letter and have the following comment. Please respond to this letter within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe a comment applies to your facts and circumstances, please tell us why in your response. After reviewing your response to this letter, we may have additional comments.

Response Letter dated October 23, 2024

Risks relating to doing business in the PRC

1. We note your response to previous comment 1 with proposed revised disclosure regarding the legal and operational risks associated with doing business in the PRC. We also note that in your August 27, 2024 response letter, you had proposed to include the following disclosure further on in the same paragraph:

"In particular, the operational risks associated with being based in and having operations in mainland China may also apply to operations in the special administrative regions of Hong Kong. With respect to the legal risks associated with being based in and having operations in mainland China, the laws, regulations and the discretion of the governmental authorities in mainland China discussed in this annual report are expected to apply to entities and businesses in mainland China, rather than entities or businesses in Hong Kong which operate under different sets of laws from mainland China. However, the legal risks associated with being based in and having operations in mainland China could apply to the operations in Hong Kong, if the laws, regulations and the discretion of the governmental authorities in mainland China

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*become applicable to entities and businesses in Hong Kong in the future.*" (emphasis added)

Please confirm you will revise these subsequent statements so that your disclosure expressly states that the legal and operational risks associated in operating in the PRC apply to your present operations in Hong Kong. In this regard, we note that while the proposed language from your October 23, 2024 response letter appears sufficient to highlight the risk that the PRC government may intervene or influence your operations in Hong Kong at any time, the subsequent language quoted above would continue to suggest that the legal risks associated with being in and having operations in mainland China do not apply to your operations in Hong Kong at the current stage.

Please contact Conlon Danberg at 202-551-4466 or Margaret Sawicki at 202-551-7153 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Industrial Applications and  
Services