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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Jinxin Fertility Group Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Jinxin Fertility Group Limited
錦欣生殖醫療集團有限公司*

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1951)

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSED ELECTION OF NEW DIRECTOR
(3) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
(4) DECLARATION OF FINAL DIVIDEND
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Jinxin Fertility Group Limited to be held at Unit No. 1907B, Level 19, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Monday, June 29, 2020 at 10:00 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.jxr-fertility.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

* *For identification purpose only*

May 28, 2020

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual General Meeting"	the annual general meeting of the Company to be held at Unit No. 1907B, Level 19, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Monday, June 29, 2020 at 10:00 a.m., or any adjournment thereof and notice of which is set out on pages 17 to 22 of this circular
"Articles of Association"	the third amended and restated articles of association of the Company adopted on June 3, 2019, with effect from the Listing Date, as amended from time to time
"Board"	the board of Directors
"Cayman Islands Companies Law"	the Companies Law (2018 Revision) of the Cayman Islands, Cap. 22 (Law 3 of 1961), as amended or supplemented or otherwise modified from time to time
"China" or the "PRC"	the People's Republic of China excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan
"Company"	Jinxin Fertility Group Limited (錦欣生殖醫療集團有限公司*), previously known as Sichuan Jinxin Fertility Company Limited, an exempted company established in the Cayman Islands with limited liability on May 3, 2018
"Director(s)"	the director(s) of the Company
"Final Dividend"	a final dividend of HK$6.8 cents per Share in respect of the year ended December 31, 2019
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Jinxin Fertility Shareholders"	the collective of JINXIN Fertility Investment Group Limited, JINXIN Global Fertility Company Limited and JINXIN Fertility Fund LP, as the substantial shareholders of the Company

"Latest Practicable Date"	May 25, 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Date"	June 25, 2019, being the date on which the Shares are listed on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"Mr. Zhong"	Mr. Zhong Yong, co-chief executive officer of the Company as at the Latest Practicable Date
"Ms. Yan"	Ms. Yan Xiaoqing, an executive Director of the Company as at the Latest Practicable Date
"Nomination Committee"	the nomination committee of the Board
"Remuneration Committee"	the remuneration committee of the Board
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) in the capital of the Company with nominal value of US$0.00001 each
"Share Issue Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting the Share Issue Mandate
"Share Repurchase Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the relevant resolution granting the Share Repurchase Mandate
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
"%"	per cent

Jinxin Fertility Group Limited
錦欣生殖醫療集團有限公司*

(Incorporated under the laws of the Cayman Islands with limited liability)
(Stock Code: 1951)

Executive Directors:
Ms. Yan Xiaoqing
Mr. Zhong Ying *(Chief Executive Officer)*
Dr. John G. Wilcox

Non-executive Directors:
Mr. Wang Bin *(Chairman)*
Mr. Fang Min
Ms. Hu Zhe
Mr. Dong Yang

Independent Non-executive Directors:
Dr. Chong Yat Keung
Mr. Lim Haw Kuang
Mr. Wang Xiaobo
Mr. Ye Changqing

Registered office in the Cayman Islands:
Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111
Cayman Islands

Headquarter and principal place of business in the PRC:
No. 301, North Jingsha Road
Jinjiang District, Chengdu
Sichuan, China

Principal place of business in Hong Kong:
31/F, Tower Two, Times Square
1 Matheson Street, Causeway Bay
Hong Kong

May 28, 2020

To the Shareholders

Dear Sir or Madam

(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSED ELECTION OF NEW DIRECTOR
(3) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
(4) DECLARATION OF FINAL DIVIDEND
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with further information, among other things, on the resolutions to be proposed at the Annual General Meeting: (i) the proposed re-election of certain retiring Directors; (ii) the proposed election of a new Director; (iii) the declaration of the Final Dividend; and (iv) the proposed granting of the Share Issue Mandate and the Share Repurchase Mandate.

* *For identification purpose only*

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84(1) of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to but not less than one-third) will retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years.

Accordingly, Mr. Wang Bin, Ms. Yan Xiaoqing, Mr. Wang Xiaobo and Mr. Ye Changqing shall retire by rotation as Directors as the Annual General Meeting. Save and except that Ms. Yan who has decided not to offer herself for re-election of Director at the Annual General Meeting, the remaining retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting. Ms. Yan has recently informed the Company that she will not stand for re-election at the Annual General Meeting as she wishes to devote more time to her other personal and business commitments. She has confirmed that there is no disagreement between her and the Board, and there are no matters relating to her retirement that need to be brought to the attention of the Shareholders or the Stock Exchange.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

3. PROPOSED ELECTION OF NEW DIRECTOR

The Board recommends Mr. Zhong Yong to be appointed as a new executive Director and a member of the Remuneration Committee and re-designated from co-chief executive officer of the Company to vice chairman of the Board. Having considered Mr. Zhong's background and past experience as set out in Appendix I to this circular, the Company believes that he will bring valuable business experience, knowledge and professionalism to the Board.

Subject to Mr. Zhong elected as new Director at the Annual General Meeting, he will be the executive Director, member of the Remuneration Committee and vice chairman of the Board with effect from the conclusion of the Annual General Meeting.

To ensure that the Board has a balance of skills, knowledge, experience and diversity of perspectives appropriate to the Company's business needs and development, the Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring and new Directors, their qualifications, skills and experience, time commitment and contribution with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy. The Nomination Committee had assessed and reviewed the written confirmation of independence of each of Mr. Wang Xiaobo and Mr. Ye Changqing based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that both of them remain independent. Therefore, the Nomination Committee has recommended to the Board, and the Board has accepted such recommendation, on the re-election of Mr. Wang Bin, Mr. Wang Xiaobo and Mr. Ye Changqing, who are due to retire at the Annual General Meeting, as Directors and the election of Mr. Zhong as new Director at the Annual General Meeting.

4. PROPOSED GRANTING OF SHARE ISSUE MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Share Issue Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 7(A) will be proposed to grant the Share Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed resolution in relation to the Share Issue Mandate.

As at the Latest Practicable Date, 2,434,383,802 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 7(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 486,876,760 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 7(C), the number of Shares purchased by the Company under ordinary resolution numbered 7(B) will also be added to extend the Share Issue Mandate as mentioned in ordinary resolution numbered 7(A) provided that such additional value shall represent up to 10% of the total number of issued Shares as at the date of passing the proposed resolutions in relation to the Share Issue Mandate and Share Repurchase Mandate. The Directors wish to state that they have no immediate plans to exercise the Share Issue Mandate.

5. PROPOSED GRANTING OF SHARE REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of the proposed resolution in relation to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

6. DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board has recommended the payment of a final dividend of HK$6.8 cents per Share in respect of the year ended December 31, 2019. Conditional upon the passing of ordinary resolution numbered 5 by the Shareholders at the Annual General Meeting to be held on Monday, June 29, 2020, the register of members of the Company will be closed from Monday, July 6, 2020 to Thursday, July 9, 2020 (both dates inclusive) during which period no transfer of Shares will be registered and the Final Dividend is expected to be paid on or before Wednesday, July 29, 2020. Shareholders appear on the register of members of the Company at the close of business on Thursday, July 9, 2020 will be entitled to the Final Dividend. The Final Dividend will be paid in Hong Kong dollars. In order to determine the identity of the Shareholders who are entitled to the Final Dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, July 3, 2020.

7. NOTICE OF ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Set out on pages 17 to 22 of this circular is the notice of the Annual General Meeting at which, among other things, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the re-election of the retiring Directors; (ii) the election of the new Director; (iii) the granting of the Share Issue Mandate to issue Shares and the Share Repurchase Mandate to repurchase Shares; and (iv) the declaration of the Final Dividend.

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.jxr-fertility.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon

and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

There is no Shareholder who has any material interest in the proposed resolutions regarding the Share Issue Mandate and the Share Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

8. RECOMMENDATION

The Directors consider that the proposed resolutions for the (i) re-election of certain retiring Directors; (ii) election of a new Director; (iii) granting of the Share Issue Mandate to issue Shares and the Share Repurchase Mandate to repurchase Shares; and (iv) declaration of the Final Dividend are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Jinxin Fertility Group Limited
Wang Bin
Chairman

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

(1) Mr. Wang Bin – Non-executive Director

Mr. Wang Bin, aged 55, has been the chairman of the Board and a non-executive Director of the Company since December 25, 2018. His main responsibilities include developing corporate strategies and development planning for our Group. He joined our Group in June 2017. Outside of our Group, Mr. Wang has been the chairman and executive director of Greatime International Holdings Limited (廣泰國際控股有限公司) (formerly known as Grand Concord International Holdings Limited (廣豪國際控股有限公司)) (HKEx stock code: 844) and the chairman of Willsun Asset Management Company Limited (華昇資產管理有限公司) since October 2016 and June 2016, respectively. He also served as the vice chairman of Hainan Haide Industry Co., Ltd. (海南海德實業股份有限公司) (SZSE stock code: 000567) from October 2015 to October 2018, where he concurrently served as the general manager from October 2015 to September 2016. Before joining our Group, Mr. Wang assumed various positions in government authorities and state-owned enterprises including deputy director of the State-owned Assets Supervision and Administration Commission of the state Council of the PRC in Sichuan province (四川省人民政府國有資產監督管理委員會) and chairman of Sichuan Development Holding Co., Ltd. (四川發展(控股)有限責任公司).

Mr. Wang obtained a bachelor's degree and a PhD degree in economics from Southwestern University of Finance and Economics (西南財經大學), formerly known as Sichuan Institute of Finance and Economics (四川財經學院), in the PRC in July 1982 and June 2003, respectively.

Mr. Wang has signed an appointment letter with the Company for a term of three years with effect from his date of appointment until terminated in accordance with the terms and conditions of appointment letter, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. Mr. Wang is entitled to a director's fee of RMB800,000 per year. The remuneration package of Mr. Wang is determined by reference to his duty, relevant experience, workload and time devoted to the Group.

As at the Latest Practicable Date, Mr. Wang did not hold any Shares within the meaning of Part XV of the SFO.

(2) Mr. Wang Xiaobo – Independent Non-executive Director

Mr. Wang Xiaobo, aged 44, has been an independent non-executive Director of the Company since June 3, 2019. He is primarily responsible for supervising and providing independent judgment to the Board.

Mr. Wang has over 18 years of experience in the legal service industry with a focus on corporate law. In April 2000, Mr. Wang joined Duan & Duan Law Firm (段和段律師事務所) and is currently acting as the executive chairman, chief executive officer and partner. He has been an independent non-executive director of Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司) (SSE stock code: 600820) since December 2018 and Juneyao Airlines Co., Ltd. (上海吉祥航空股份有限公司) (SSE stock code: 603885) since July 2017.

Mr. Wang received a bachelor's degree in literature from Shanghai International Studies University (上海外國語大學) in the PRC in January 1997 and another bachelor's degree in law from Shanghai University (上海大學) in the PRC in July 1999. Mr. Wang also graduated from the University of Oxford with a master's degree in law in the United Kingdom in October 2005. Mr. Wang received his PRC lawyer's practicing license issued by the Shanghai Bureau of Justice (上海市司法局) in January 2001.

Mr. Wang has signed an appointment letter with the Company for a term of three years with effect from his date of appointment until terminated in accordance with the terms and conditions of appointment letter, and he is subject to the provisions of retirement and rotation of Directors under the Articles of Association. Mr. Wang is entitled to a director's fee of HK$300,000 per year. The remuneration package of Mr. Wang is determined by reference to his duty, relevant experience, workload and time devoted to the Group.

As at the Latest Practicable Date, Mr. Wang did not hold any Shares within the meaning of Part XV of the SFO.

(3) Mr. Ye Changqing – Independent Non-executive Director

Mr. Ye Changqing, aged 49, has been an independent non-executive Director of the Company since June 3, 2019. He is primarily responsible for supervising and providing independent judgment to the Board.

Mr. Ye has over 25 years of experience in professional accounting, financial advisory and investment services. He has been an independent non-executive director of Ascentage Pharma Group International (HKEx stock code: 6855) since June 2019, Luzhou Bank Co., Ltd. (HKEx stock code: 1983) since December 2018, Niu Technologies (NASDAQ stock code: NIU) since October 2018, and Baozun Inc. (NASDAQ stock code: BZUN) since May 2016. From February 2011 to December 2015, Mr. Ye worked at CITIC Private Equity Funds Management Co., Ltd. (中信產業投資基金管理有限公司), and his last positions there were managing director, chief financial officer and member of the investment committee. Prior to that, between April 1993 and January 2011, Mr. Ye worked at the China office of PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) (普華永道中天會計師事務所(特殊普通合夥)), with his last positions being service line leader of advisory services and leader of transaction services of Shanghai office.

Mr. Ye graduated with a bachelor's degree in journalism from Huazhong University of Science and Technology (華中理工大學, now renamed as 華中科技大學) in the PRC in July 1992 and a master's degree in business administration from University of Warwick in the United Kingdom in November 1999. Mr. Ye is currently a member of the Shanghai Institute of Certified Public Accountants.

Mr. Ye has signed an appointment letter with the Company for a term of three years with effect from his date of appointment until terminated in accordance with the terms and conditions of appointment letter, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. Mr. Ye is entitled to receive a director's fee of HK$300,000 per annum as determined by reference to his duty, relevant experience, workload and time devoted to the Group.

As at the Latest Practicable Date, Mr. Ye did not hold any Shares within the meaning of Part XV of the SFO.

Further information in relation to the re-election of the Independent Non-executive Directors

The recommendation of the appointment of the above Independent Non-executive Directors to the Board was made in accordance with the Company's nomination policy and objective criteria (including without limitation professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity, and length of service), with due regard for the benefits of diversity, as set out under the Company's board diversity policy. The Board has also taken into account the contributions of the above Independent Non-executive Directors and their commitment to their roles. The Company has also received their respective independence confirmation pursuant to Rule 3.13 of the Listing Rules and was satisfied with their independence.

In view of the above, the Board believes the above Independent Non-executive Directors are independent and their respective education, background and experience will allow them to provide valuable insights and contribute to the diversity of the Board and therefore should be re-elected.

PROPOSED ELECTION OF NEW DIRECTOR

The following are details of the candidate who is recommended by the Board for election as Director at the Annual General Meeting.

Mr. Zhong Yong (鍾勇), aged 48, is a co-chief executive officer of the Company. He joined the Group in June 2017 and was appointed as a co-chief executive officer on September 12, 2018. He is mainly responsible for the overall management of the Company's daily operations and implementing mergers and acquisitions strategies.

Mr. Zhong has over 20 years of experience in investment. From October 2016 to January 2019, Mr. Zhong was the general manager of Willsun Asset Management Company Limited (華昇資產管理有限公司) and from October 2016 to December 2018, he was the chairman of Tibet Taisheng Venture Capital Co., Ltd. (西藏泰昇創業投資管理有限公司). From October 2015 to September 2016, he was employed as the deputy general manager of Hainan Haide Industry Co., Ltd. (海南海德實業股份有限公司) (SZSE stock code: 000567), and from April 2013 to October 2015, he was the leader of the trust team of Sichuan Development Holding Co., Ltd. Furthermore, between March 2009 and April 2013, he served as the chairman of Sichuan Shuxiang Venture Capital Co., Ltd. (四川蜀祥創業投資有限公司).

From May 2004 to October 2005, he served as a member of preparatory team at Sichuan International Trust Investment Co., Ltd. (四川省國際信託投資公司). Previously, he was employed as a deputy general manager, then later served as the general manager of Chengdu Guoxin New Industry Investment Co., Ltd. (成都國信新產業投資公司) from May 1998 to May 2004. Earlier, Mr. Zhong worked as a manager of the investment banking department at Sichuan International Trust Investment Co., Ltd. between October 1996 and May 1998.

Mr. Zhong obtained a bachelor's degree in economics from Southwestern University of Finance and Economics in the PRC in 1993 and a master's degree in law from Sichuan University in the PRC in 2005. Mr. Zhong has been a member of the Sichuan Institute of Certified Public Accountants since August 2012 and was licensed by the Ministry of Justice of PRC to practice law in the PRC in February 2005.

Save as disclosed above, Mr. Zhong does not, at present, nor did he in the past three years, hold any directorship in any other public companies the securities of which are listed in Hong Kong or overseas.

When the appointment takes effect upon the conclusion of the Annual General Meeting, Mr. Zhong will enter into an appointment letter with the Company for a term of three years which is terminable by either party with three months' written notice, and he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. Mr. Zhong does not have any relationships with any Directors or senior management or substantial Shareholders or controlling Shareholders.

As at the Latest Practicable Date, Mr. Zhong did not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. The proposed remuneration of Mr. Zhong is RMB600,000 per annum as determined by the Board with reference to his duties and responsibilities, the prevailing market conditions and the recommendation from the Remuneration Committee.

There is no information which is discloseable nor is/was Mr. Zhong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the Mr. Zhong's election that need to be brought to the attention of the Shareholders and the Stock Exchange.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Share Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 2,434,383,802 Shares of nominal value of US$0.00001 each which have been fully paid. Subject to the passing of the proposed resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 243,438,380 Shares which represent 10% of the total number of issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a fresh issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Cayman Islands Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company.

The Directors have no present intention to repurchase any Shares and they would only exercise the powers to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Share Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2019, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Share Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Share Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Jinxin Fertility Shareholders is deemed to be interested in 502,400,853 Shares, representing approximately 20.64% of the issued Shares. In the event that the Directors should exercise in full the Share Repurchase Mandate, such interests will be increased to approximately 22.93% of the issued Shares.

To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Jinxin Fertility Shareholders to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

Details of Shares repurchases made by the Company on the Stock Exchange in the six months prior to the Latest Practicable Date are set out as follows:

Date of repurchases	Number of Shares purchased on the Stock Exchange	Price paid per Share Highest	Price paid per Share Lowest	Aggregate consideration paid
May 12, 2020	1,710,000	HK$9.82	HK$9.65	HK$16,644,798.00
May 13, 2020	2,172,000	HK$10.00	HK$9.42	HK$21,220,005.60
May 14, 2020	298,000	HK$10.00	HK$9.91	HK$2,976,573.00
May 15, 2020	702,000	HK$10.00	HK$9.91	HK$7,011,084.60
Total	**4,882,000**			**HK$47,852,461.20**

Save as disclosed above, no repurchase of Shares have been made by the Company in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange from June 25, 2019 (the date of listing of the Shares on the main board of the Stock Exchange) to the Latest Practicable Date were as follows:

Month	Highest prices *HK$*	Lowest prices *HK$*
2019		
June	10.68	8.70
July	9.78	8.54
August	10.14	8.18
September	12.68	9.43
October	14.84	11.06
November	15.30	11.68
December	12.44	10.34
2020		
January	12.66	10.20
February	11.36	9.83
March	11.36	7.12
April	10.58	8.70
May (up to the Latest Practicable Date)	9.35	10.80

Jinxin Fertility Group Limited
錦欣生殖醫療集團有限公司*

(Incorporated under the laws of the Cayman Islands with limited liability)
(Stock Code: 1951)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of **Jinxin Fertility Group Limited** (the "Company") will be held at Unit No. 1907B, Level 19, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Monday, June 29, 2020 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2019 and the reports of the directors and auditor thereon.

2. To re-elect the following retiring directors of the Company, each as a separate resolution:

   (i) Mr. Wang Bin as a non-executive director;

   (ii) Mr. Wang Xiaobo as an independent non-executive director; and

   (iii) Mr. Ye Changqing as an independent non-executive director.

3. To elect Mr. Zhong Yong as an executive director.

4. To authorise the board of directors of the Company (the "Board") to fix the remuneration of the directors of the Company.

5. To declare a final dividend of HK$6.8 cents per share for the year ended December 31, 2019.

6. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2020.

* *For identification purpose only*

7. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) "**That:**

(i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;

(iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:

(1) any Rights Issue (as defined hereinafter);

(2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;

(3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or

(4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:

(a) 20% of the total number of issued shares of the Company as at the date of passing this resolution; and

(b) (if the Board is so authorised by resolution numbered 7(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 7(B) (up to a maximum equivalent to 10% of the total number of issued shares of the Company as at the date of passing resolution numbered 7(B)),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

(a) "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or

(3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution; and

(b) "Rights Issue" means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company)."

(B) "**That:**

(i) subject to paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), be and is hereby generally and unconditionally approved;

(ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or

(c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution."

(C) "**That** conditional upon the resolutions numbered 7(A) and 7(B) set out in this notice being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 7(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 7(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company as at the date of passing of the said resolutions."

By order of the Board
Jinxin Fertility Group Limited
Wang Bin
Chairman

Hong Kong, May 28, 2020

Registered office in the Cayman Islands:
Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111
Cayman Islands

Headquarters and principal place of business in the PRC:
No. 301, North Jingsha Road
Jinjiang District, Chengdu
Sichuan, China

Principal place of business in Hong Kong:
31/F, Tower Two, Times Square
1 Matheson Street, Causeway Bay
Hong Kong

Notes:

(i) All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.

(ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.

(iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

(iv) In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

(v) The register of members of the Company will be closed from Wednesday, June 24, 2020 to Monday, June 29, 2020, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, June 23, 2020.

(vi) The register of members of the Company will be closed from Monday, July 6, 2020 to Thursday, July 9, 2020, both days inclusive, in order to determine the entitlement of shareholders to receive the final dividend of the Company, during which period no share transfers will be registered. To qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, July 3, 2020.