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If you have sold or transferred all your shares in Jacobson Pharma Corporation Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## **Jacobson Pharma Corporation Limited**

**雅各臣科研製藥有限公司**

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

Stock Code : 2633

### **PROPOSED RE-ELECTION OF DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Jacobson Pharma Corporation Limited to be held at Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 23 September 2020 at 11:00 a.m. is set out in this circular.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Annual General Meeting of the Company:

- (1) Compulsory temperature screening/checks
- (2) Submission of Health Declaration Form
- (3) Wearing of surgical face mask
- (4) No provision of refreshments or drinks, and no handing out of corporate gifts or gift coupons

The Company would like to remind attendees that they should carefully consider the risks of attending the Annual General Meeting, taking into account their own personal circumstances. Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the Annual General Meeting venue, at the absolute discretion of the Company as permitted by law.

**For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy and to return their proxy forms by the time specified above, instead of attending the Annual General Meeting in person.**

The Company will keep the evolving COVID-19 situation under review and may implement and/or announce additional measures before the date of the Annual General Meeting.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Monday, 21 September 2020 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jacobsonpharma.com>).

22 July 2020

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## DEFINITIONS

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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 Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 23 September 2020 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Jacobson Pharma Corporation Limited (雅各臣科研製藥有限公司), an exempted company incorporated in the Cayman Islands on 16 February 2016 with limited liability and whose shares are listed on the Main Board
“Director(s)”	the director(s) of the Company for the time being
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of the Annual General Meeting
“Latest Practicable Date”	15 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time

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## DEFINITIONS

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“Main Board”	Main Board of the Stock Exchange
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of the Company with nominal value of HK\$0.01 each or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	percent



## Jacobson Pharma Corporation Limited

## 雅各臣科研製藥有限公司

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

Stock Code : 2633

*Executive Directors:*

Mr. Sum Kwong Yip, Derek  
(Chairman and chief executive officer)

Mr. Yim Chun Leung

Ms. Pun Yue Wai

*Non-executive Director:*

Professor Lam Sing Kwong, Simon

*Independent Non-executive Directors:*

Dr. Lam Kwing Tong, Alan

Mr. Young Chun Man, Kenneth

Professor Wong Chi Kei, Ian

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Corporate Headquarters and  
Principal Place of Business  
in Hong Kong:*

Unit 2313-18, 23/F  
Tower 1, Millennium City 1  
388 Kwun Tong Road  
Kwun Tong, Kowloon  
Hong Kong

22 July 2020

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 23 September 2020.

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## LETTER FROM THE BOARD

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### **2. PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Article 84.(1) and 84.(2) of the Articles of Association, Mr. Sum Kwong Yip, Derek, Mr. Yim Chun Leung and Ms. Pun Yue Wai shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the above-mentioned Directors 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, and the independence of all independent non-executive Directors.

The nomination committee of the Company has recommended to the Board on re-election of all the above-mentioned Directors. Details of the Directors proposed for re-election are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 28 August 2019, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting (i.e. a total of 193,422,100 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 28 August 2019, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of the Annual General Meeting (i.e. a total of

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## LETTER FROM THE BOARD

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386,844,200 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jacobsonpharma.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, 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 at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, 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 (i.e. not later than 11:00 a.m. on Monday, 21 September 2020 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### **6. RECOMMENDATION**

The Directors consider that the proposed re-election of Directors and granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By Order of the Board  
**Jacobson Pharma Corporation Limited**  
**Sum Kwong Yip, Derek**  
*Chairman and Chief Executive Officer*



The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

#### **Executive Directors**

**(1) Mr. Sum Kwong Yip, Derek**

**Mr. Sum Kwong Yip, Derek (“Mr. Sum”)**, aged 57, is the founder of the Group. Mr. Sum is also an executive Director, chairman of the Board and the chief executive officer of the Company since 1 April 2016, chairman of the executive committee of the Company since 22 November 2017 and chairman of scientific advisory committee of the Company. He has been appointed as the chairman of the award committee established for the purpose of a share award scheme adopted by the Company on 16 October 2018. He is also a director of a substantial Shareholder and controlling Shareholder of the Company, namely Queenshill Development Limited and Kingshill Development Limited, and certain subsidiaries of the Group. He is mainly responsible for the overall strategic planning and operation management of the Group. He also spearheads the planning of our product development and technological research functions. Mr. Sum joined the Group in September 1998 as managing director, mainly responsible for business management and strategic development. Mr. Sum has around 32 years of sales and corporate management experience in the pharmaceutical industry. Prior to joining the Group, Mr. Sum held various management positions with multi-national corporations. He started his career in pharmaceutical industry with Sandoz Division of Edward Keller Limited in April 1988 and moved on to take up a management position with Watsons Pharmaceutical Limited under Hutchison Whampoa Limited in November 1988. In 1990, Watsons Pharmaceutical Limited was renamed as JDH Pharmaceutical Limited. Since then, Mr. Sum had worked in the Inchcape Group and he was the chief executive of Hong Kong and China of the pharmaceutical division under Inchcape JDH Limited back in 1998 before he embarked upon his entrepreneurial pursuit with the Group. Mr. Sum has been a member of the advisory committee of the school of pharmacy of The Chinese University of Hong Kong since June 2007.

Mr. Sum graduated from Cardiff University (formerly known as the University of Wales) in the United Kingdom with an honorary bachelor’s degree in pharmacy in July 1986 and was accredited as a practicing member of The Royal Pharmaceutical Society of Great Britain in August 1987. He was admitted into the registrar as a registered pharmacist under the Pharmacy and Poisons Board of Hong Kong in October 1987.

Mr. Sum has entered into a service agreement with the Company for a term of three years from 1 April 2019, which shall continue unless terminated earlier by either party serving on the other party at least three months’ notice in writing, subject to retirement by rotation and re-election at the annual general meeting pursuant to the Listing Rules and the Articles of Association. Mr. Sum will hold the office only until the Annual General Meeting and be subject to re-election in accordance with Articles 84.(1) and 84.(2) of the Articles of Association.

For the financial year ended 31 March 2020, Mr. Sum's total remuneration was HK\$4,958,000, comprising director's fee, salary, allowances, benefits in kind and retirement scheme contributions, which was determined at the discretion of the Company and subject to the Company's financial performance and his contribution to the Company. The emolument of Mr. Sum was determined by the Board, upon recommendation by the remuneration committee with reference to the prevailing market benchmark as well as his roles and duties within the Group.

As at the Latest Practicable Date, Mr. Sum had interest of 1,138,976,000 Shares in the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sum (1) has not held any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas; (2) does not hold any other position with the Company or other members of the Group; and (3) does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there is no information of Mr. Sum that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Sum that need to be brought to the attention of the Shareholders.

## (2) Mr. Yim Chun Leung

**Mr. Yim Chun Leung ("Mr. Yim")**, aged 58, is an executive Director since 1 April 2016, a member of the nomination committee of the Company since 21 September 2016, and a member of the executive committee of the Company since 22 November 2017 and the company secretary of the Company since 1 July 2019. He has been appointed as a member of the award committee established for the purpose of a share award scheme adopted by the Company on 16 October 2018. He is also a director of certain subsidiaries of the Group. Mr. Yim joined the Group as an independent non-executive director of Jacobson Pharma Group (BVI) Limited in September 2008. Mr. Yim is mainly responsible for corporate management, strategic development and investor relationship functions of the Group. Mr. Yim has over 35 years of experience in the auditing, accounting and corporate finance fields. He has served and been serving in numerous companies listed on the Main Board of the Stock Exchange. Mr. Yim has been serving as an independent non-executive director of China New City Commercial Development Limited (stock code: 1321) since May 2014 and served as an executive director of LVGEM (China) Real Estate Investment Company Limited (formerly known as New Heritage Holdings Ltd., stock code: 95) from December 2004 and its chief executive officer from July 2014, respectively until he resigned in March 2016. From May 2002 to June 2004, Mr. Yim served as the financial controller of Soundwill Holdings Limited (stock code: 878). From December 2000 to February 2002, Mr. Yim served as the chief financial officer of Sinolink Worldwide Holdings Limited (stock code: 1168). From January 1998 to April 1999, Mr. Yim served as an executive director of N P H International Holdings Limited (now known as Concord New Energy Group Limited, stock code: 182). From January 1994 to January 1998, Mr. Yim served as the finance director of Tysan Holdings Limited (stock code: 687). Mr. Yim is the brother-in-law of Professor Lam Sing Kwong, Simon, the non-executive Director.

Mr. Yim obtained a degree of master of business administration from the University of Manchester in the United Kingdom in June 2008. He has been a non-practicing member of the Hong Kong Institute of Certified Public Accountants since January 1991, a fellow of the Association of Chartered Certified Accountants since October 1995 and an associate of the Institute of Chartered Accountants in England and Wales since April 2005.

Mr. Yim has entered into a service agreement with the Company for a term of three years from 1 April 2019, which shall continue unless terminated earlier by either party serving on the other party at least three months' notice in writing, subject to retirement by rotation and re-election at the annual general meeting pursuant to the Listing Rules and the Articles of Association. Mr. Yim will hold the office only until the Annual General Meeting and be subject to re-election in accordance with Articles 84.(1) and 84.(2) of the Articles of Association.

For the financial year ended 31 March 2020, Mr. Yim's total remuneration was HK\$3,575,000, comprising director's fee, discretionary bonus, retirement scheme contributions and share-based payment, which are determined at the discretion of the Company and subject to the Company's financial performance and his contribution to the Company. The emolument of Mr. Yim was determined by the Board, upon recommendation by the remuneration committee with reference to the prevailing market benchmark as well as his roles and duties within the Group.

As at the Latest Practicable Date, Mr. Yim had interest of 29,820,000 Shares in the Company and also had interest in share option with right to subscribe for 4,500,000 Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yim (1) has not held any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas; (2) does not hold any other position with the Company or other members of the Group; and (3) does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there is no information of Mr. Yim that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Yim that need to be brought to the attention of the Shareholders.

**(3) Ms. Pun Yue Wai**

**Ms. Pun Yue Wai (“Ms. Pun”)**, aged 68, is an executive Director, a member of the remuneration committee of the Company since 1 February 2017 and a member of the executive committee of the Company since 22 November 2017. She is also a director of certain subsidiaries of the Group and a vice president of the Company and is mainly in charge of the administration function of the Group. Ms. Pun has joined the Group since August 1998 and is one of the longest-serving employees of the Group. Since joining the Group, Ms. Pun has held various management positions within the Group.

Ms. Pun has entered into a service agreement with the Company for a term of two years from 1 February 2019, which shall continue unless terminated earlier by either party serving on the other party at least three months’ notice in writing, subject to retirement by rotation and re-election at the annual general meeting pursuant to the Listing Rules and the Articles of Association. Ms. Pun will hold the office only until the Annual General Meeting and be subject to re-election in accordance with Articles 84.(1) and 84.(2) of the Articles of Association.

For the financial year ended 31 March 2020, Ms. Pun’s total remuneration was HK\$1,456,000, comprising director’s fee, discretionary bonuses and share-based payment, which are determined at the discretion of the Company and subject to the Company’s financial performance and her contribution to the Company. The emolument of Ms. Pun was determined by the Board, upon recommendation by the remuneration committee with reference to the prevailing market benchmark as well as her roles and duties within the Group.

As at the Latest Practicable Date, Ms. Pun had interest of 2,210,000 Shares in the Company and also had interest in share option with right to subscribe for 1,500,000 Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Pun (1) has not held any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas; (2) does not hold any other position with the Company or other members of the Group; and (3) does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there is no information of Ms. Pun that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Pun that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

#### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,934,221,000 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 1,934,221,000 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 193,422,100 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

#### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

#### **3. FUNDING OF SHARE REPURCHASE**

The Company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

#### **4. IMPACT OF SHARE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2020) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2019</b>		
July 2019	1.55	1.44
August 2019	1.49	1.14
September 2019	1.32	1.23
October 2019	1.30	1.03
November 2019	1.58	1.18
December 2019	1.73	1.25
<b>2020</b>		
January 2020	1.75	1.53
February 2020	1.87	1.55
March 2020	1.62	1.31
April 2020	1.50	1.35
May 2020	1.52	1.27
June 2020	1.40	1.31
July 2020 ( <i>up to the Latest Practicable Date</i> )	1.35	1.17

**6. GENERAL**

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

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## 7. 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.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, each of Kingshill Development Limited, Kingshill Development Group Inc., UBS Trustee (B.V.I.) Limited, and Mr. Sum Kwong Yip, Derek ("**Mr. Sum**") (collectively the "**Controlling Shareholders**") were taken to have an interest under the SFO in the same block of 850,684,000 Shares, representing 43.98% of the total number of issued Shares. Apart from the foregoing, Mr. Sum personally and through Queenshill Development Limited, a company in which he beneficially owned the entire issued capital, held a total of 288,292,000 Shares. For the purpose of the Takeovers Code, Mr. Sum is taken to have an interest in a total of 1,138,976,000 Shares, representing approximately 58.88% of the total number of Shares.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Sum would be increased to 65.42% of the issued Shares.

If the present shareholdings and capital structure of the Company remain the same, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate. However, the Directors will not exercise the Share Repurchase Mandate such that the number of Shares held by the public will fall below 25% of the total number of issued Shares, being the minimum public float requirement under the Listing Rules.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company has repurchased a total of 11,770,000 Shares on the Stock Exchange and the details are set out below:

Date of Repurchase	Total number of Shares repurchased	Price paid per Share	
		Highest HK\$	Lowest HK\$
2 January 2020	11,400,000	1.74	1.72
3 January 2020	370,000	1.70	1.66



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## NOTICE OF ANNUAL GENERAL MEETING

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### Jacobson Pharma Corporation Limited

### 雅各臣科研製藥有限公司

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

Stock Code : 2633

#### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Jacobson Pharma Corporation Limited (the “**Company**”) will be held at Hennessy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 23 September 2020 at 11:00 a.m. for the following purposes:

1. To receive, consider and approve the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 March 2020.
2. To declare a final dividend of HK2.5 cents per share for the year ended 31 March 2020.
3. To re-elect Mr. Sum Kwong Yip, Derek as an executive director of the Company.
4. To re-elect Mr. Yim Chun Leung as an executive director of the Company.
5. To re-elect Ms. Pun Yue Wai as an executive director of the Company.
6. To authorise the board of directors (the “**Board**”) to fix the respective directors’ remuneration.
7. To re-appoint Messrs. KPMG as auditors until the conclusion of the next annual general meeting and to authorise the Board to fix their remuneration.



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## NOTICE OF ANNUAL GENERAL MEETING

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8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to

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make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

**“Rights Issue”** means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

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10. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board  
**Jacobson Pharma Corporation Limited**  
**Yim Chun Leung**  
*Executive Director and Company Secretary*

Hong Kong, 22 July 2020

*Notes:*

1. 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jacobsonpharma.com>) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and on a poll, vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him. A proxy need not be a shareholder of the Company. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy 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, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 11:00 a.m. on Monday, 21 September 2020 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 18 September 2020 to Wednesday, 23 September 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 17 September 2020.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members of the Company will be closed from Tuesday, 29 September 2020 to Wednesday, 30 September 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 28 September 2020.
6. In case of joint holders of shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
7. In case the above annual general meeting is anticipated to be affected by black rainstorms or tropical cyclone with warning signal no.8 or above, please refer to the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.jacobsonpharma.com>) for announcement on bad weather arrangement for the annual general meeting.

*As at the date of this notice, the Board comprises Mr. Sum Kwong Yip, Derek (also as Chairman and Chief Executive Officer), Mr. Yim Chun Leung (also as Company Secretary) and Ms. Pun Yue Wai as executive Directors, Professor Lam Sing Kwong, Simon as non-executive Director, Dr. Lam Kwing Tong, Alan, Mr. Young Chun Man, Kenneth and Professor Wong Chi Kei, Ian as independent non-executive Directors.*