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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hangzhou Tigermed Consulting Co., Ltd., you should at once hand this circular together with the form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**HANGZHOU TIGERMED CONSULTING CO., LTD.****杭州泰格醫藥科技股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3347)

**PROPOSED ADOPTION OF THE SUBSIDIARY SHARE OPTION SCHEME;
AND
NOTICE OF THE 2021 SECOND EXTRAORDINARY GENERAL MEETING**

All capitalized terms used herein have the meanings set out in the section headed "Definitions" in this circular. A letter from the Board is set out on pages 1 to 5 of this circular.

The EGM of the Company will be held at 19/F, Building 8, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, on Friday, March 26, 2021 at 3 p.m. A notice of the EGM is set out on pages N-1 to N-2 of this circular.

The form of proxy for use at the EGM was published on the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk> on March 11, 2021. If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish.

March 11, 2021

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms and expressions have the meanings set forth below:

“A Shares”	ordinary shares issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid in Renminbi and are listed for trading on the Shenzhen Stock Exchange;
“Board”	the board of Directors of the Company;
“Company”	Hangzhou Tigermed Consulting Co., Ltd. (杭州泰格醫藥科技股份有限公司), the A Shares of which are listed on the Shenzhen Stock Exchange (stock code: 300347) and the H Shares of which are listed on the Hong Kong Stock Exchange (stock code: 03347);
“Director(s)”	the director(s) of the Company;
“DreamCIS”	DreamCIS INC., a joint stock company incorporated under the laws of Korea on April 27, 2000, which is listed on the Korean Securities Dealers Automated Quotations of the Korea Exchange (stock code: A223250) and a subsidiary of the Company, in which we held 63.44% equity interest as of the Latest Practicable Date;
“DreamCIS Articles”	the articles of incorporation of DreamCIS, as may be amended, supplemented or otherwise modified from time to time;
“DreamCIS Board”	the board of directors of DreamCIS;
“DreamCIS Share(s)”	ordinary share(s) in the share capital of DreamCIS with a nominal value of 500 KRW each;
“DreamCIS Shareholder(s)”	the shareholder(s) of DreamCIS;
“EGM”	the extraordinary general meeting of the Company to be held at 19/F, Building 8, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, on Friday, March 26, 2021 at 3 p.m.;
“Eligible Person(s)”	has the meaning ascribed thereto in the Appendix I to this circular;

DEFINITIONS

“Grantee”	any Eligible Person who accepts an Offer in accordance with the terms of the Subsidiary Share Option Scheme;
“H Shares”	overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and are listed on the Hong Kong Stock Exchange;
“HKEx Scheme Mandate Limit”	has the meaning ascribed to it under paragraph 4 of Appendix I to this circular;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Korea”	the Republic of Korea;
“KRW”	South Korea Won, the lawful currency for the time being of Korea;
“Latest Practicable Date”	March 5, 2021, 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 of Hong Kong Limited;
“Offer”	an offer of the grant of an Option made in accordance with paragraph 6 of Appendix I to this circular;
“Option(s)”	a right to subscribe for DreamCIS Shares pursuant to the Subsidiary Share Option Scheme and the Offer Letter;
“Option Period”	a period during which the Option may be exercised, which period shall be determined in the Offer Letter to grant the Option and shall not exceed five years from the date a Grantee has served in office for at least two years from the date of the resolution of a general meeting of DreamCIS Shareholders or the DreamCIS Board granting the Option (subject to the provisions for early termination contained in the Subsidiary Share Option Scheme);

DEFINITIONS

“Scheme Mandate Limit”	has the meaning ascribed to it under paragraph 4 of Appendix I to this circular;
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares;
“Shareholder(s)”	the shareholder(s) of the Company, including the holder(s) of A Share(s) and H Share(s);
“Subscription Price”	the price at which each DreamCIS Share subject to an Option may be subscribed for on the exercise of that Option, subject to paragraph 7 and paragraph 15 of Appendix I to this circular;
“Subsidiary Share Option Scheme”	the Subsidiary Share Option Scheme of the Company proposed to be adopted by an ordinary resolution at the EGM, a summary of principal terms of which is set out in Appendix I to this circular; and
“%”	percentage.

LETTER FROM THE BOARD



HANGZHOU TIGERMED CONSULTING CO., LTD.
杭州泰格醫藥科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3347)

Executive Directors:

Dr. Ye Xiaoping
Ms. Cao Xiaochun
Ms. Yin Zhuan

Independent Non-executive Directors:

Mr. Zheng Bijun
Dr. Yang Bo
Mr. Liu Kai Yu Kenneth

Registered Office:

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Principal place of business in Hong Kong:

40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wan Chai
Hong Kong

March 11, 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED ADOPTION OF THE SUBSIDIARY SHARE OPTION SCHEME;
AND
NOTICE OF THE 2021 SECOND EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular, of which this letter forms a part, is to give you the notice of the EGM to be held on March 26, 2021, and to provide you with all reasonable and necessary information to enable you to make an informed decision on whether to vote for or against the resolution to be proposed at the EGM.

2. PROPOSED ADOPTION OF THE SUBSIDIARY SHARE OPTION SCHEME

At the EGM, an ordinary resolution of the proposed adoption of the Subsidiary Share Option Scheme will be proposed for consideration and approval.

LETTER FROM THE BOARD

The subsidiary of the Company, DreamCIS, plans to adopt the Subsidiary Share Option Scheme. DreamCIS, a company incorporated in Korea, is owned by the Company as to 63.44%. DreamCIS is a leading clinical contract research organization in Korea that offers comprehensive R&D services to biopharmaceutical companies, including clinical trial operations, post-marketing surveillance and data management and statistical analysis.

The purpose of the Subsidiary Share Option Scheme is to provide incentive or reward to Eligible Persons for their contribution to, and continuing efforts to promote the interests of, DreamCIS and its subsidiaries and for such other purposes as the DreamCIS Board may approve from time to time.

The Subsidiary Share Option Scheme will take effect on the date of its adoption at the EGM and is conditional upon:

- (i) the provisions of the DreamCIS Articles providing for granting of Options;
- (ii) the passing of a resolution of the DreamCIS Board approving adoption of the Subsidiary Share Option Scheme; and
- (iii) the passing of an ordinary resolution at the EGM by the Shareholders approving adoption of the Subsidiary Share Option Scheme.

The Subsidiary Share Option Scheme does not stipulate any performance targets a Grantee is required to achieve before an Option may be exercised. However, under the Subsidiary Share Option Scheme, the DreamCIS Shareholders or the DreamCIS Board, as the case may be, may at their respective discretion specify any conditions which must be satisfied before the Option may be exercised in the Offer Letter whereby the Option is offered.

Unless otherwise approved by the Shareholders, the maximum number of DreamCIS Shares in respect of which Options may be granted under the Subsidiary Share Option Scheme shall not in aggregate exceed 10% of the total number of DreamCIS Shares in issue on the date of approval of the Subsidiary Share Option Scheme at the EGM by the Shareholders.

As at the Latest Practicable Date, the issued share capital of DreamCIS consisted 5,595,970 DreamCIS Shares. The DreamCIS Shares to be issued upon exercise of the Options granted under the Subsidiary Share Option Scheme will be ordinary shares in DreamCIS. As at the Latest Practicable Date, there was one share option scheme adopted by DreamCIS prior to the listing of the Company's H Shares on the Hong Kong Stock Exchange in August 2020 (the "**Pre-existing Scheme**"), which does not constitute a share option scheme under Chapter 17 of the Listing Rules. Upon adoption of the Subsidiary Share Option Scheme, the provisions under the Pre-existing Scheme pursuant to which share options are granted shall cease to have effect and the DreamCIS Board undertakes that no further share option shall be granted pursuant to the Pre-existing Scheme, provided that share options previously granted under the Pre-existing Scheme shall remain valid and exercisable in accordance with the terms of the Pre-existing Scheme and their respective terms of grant. Assuming that there is no further

LETTER FROM THE BOARD

change in the number of issued shares of DreamCIS between the Latest Practicable Date and the date of the adoption of the Subsidiary Share Option Scheme, the number of DreamCIS Shares which may be issued upon exercise of options to be granted pursuant to the Subsidiary Share Option Scheme will not exceed 559,597, representing 10% of the total DreamCIS Shares in issue at the date of approval of the Subsidiary Share Option Scheme.

The Directors consider that it is not appropriate or helpful to Shareholders to state the value of the Options that can be granted under the Subsidiary Share Option Scheme as if they had been granted at the Latest Practicable Date given that the variables which are crucial for the calculation of the value of such Option cannot be determined. The variables which are critical for the determination of the value of such Options include the Subscription Price, the number of Options to be granted and the timing of granting such Options, performance targets (if any) and other relevant variables. The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date would be based on a great number of speculative assumptions and would therefore not be meaningful and could be misleading to the Shareholders.

The Subsidiary Share Option Scheme will be subject to the administration of the DreamCIS Board. None of the Directors is a trustee of the Subsidiary Share Option Scheme or has a direct or indirect interest in the trustees of the Subsidiary Share Option Scheme, if any.

The Company will comply with the applicable requirements under Chapter 17 of the Listing Rules in respect of the operation of the Subsidiary Share Option Scheme. Also, the grant of the Options to an Eligible Person who is a connected person (has its meaning in the Listing Rules) of the Company (if any) shall comply with the relevant requirements of Chapter 14A of the Listing Rules. In addition, the Company will, where applicable, comply with the relevant requirements of Chapter 14 of the Listing Rules in connection with the deemed disposal as a result of the exercise of the Options, which may reduce the percentage equity interest of the Company in DreamCIS.

A summary of the principal terms of the Subsidiary Share Option Scheme is set out in Appendix I to this circular. A copy of the Subsidiary Share Option Scheme will be available for inspection at Morgan, Lewis & Bockius at Suites 1902-09, 19/F, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong, during normal business hours from the date hereof up to and including the date of the EGM and will be available for inspection at the EGM.

As at the date of this circular, DreamCIS has obtained the approval from the DreamCIS Board before the EGM. The above resolution has been considered and approved by the Board and is hereby proposed at the EGM for Shareholders' consideration and approval.

LETTER FROM THE BOARD

3. EGM

The EGM of the Company will be held at 19/F, Building 8, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, on Friday, March 26, 2021 at 3 p.m. The notice of the EGM and the form of proxy for use at the EGM were despatched to the Shareholders by the Company on March 11, 2021. The above documents have also been published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.tigermedgrp.com).

In order to determine the list of Shareholders who are entitled to attend the EGM, the Company's register of members of the H Shares will be closed from Tuesday, March 23, 2021 to Friday, March 26, 2021 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of the H Shares of the Company whose names appear on the register of members on Tuesday, March 23, 2021 are entitled to attend the EGM.

In order to be entitled to attend and vote at the EGM, holders of H Shares of the Company whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Monday, March 22, 2021.

None of the Shareholders has any material interest in any of the resolution to be proposed at the EGM and is required to abstain from voting at the EGM.

None of the Directors has any material interest in any of the resolution to be proposed at the EGM.

4. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the resolution set out in this circular are in the interests of the Company and its Shareholders as a whole.

The Directors therefore recommend the Shareholders to vote in favor of the resolution to be proposed at the EGM.

5. VOTING

Voting on the resolution will be taken by poll at the EGM of the Company in accordance with the Rule 13.39(4) of the Listing Rules.

In the event of any discrepancy between the English translation and the Chinese version of this circular, the Chinese version shall prevail.

LETTER FROM THE BOARD

6. 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
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong

The following is a summary of the principal terms of the Subsidiary Share Option Scheme to be adopted at the EGM:

1. PURPOSE

The purpose of the Subsidiary Share Option Scheme is to provide incentive or reward to Eligible Persons for their contribution to, and continuing efforts to promote the interests of, DreamCIS and its subsidiaries and for such other purposes as the DreamCIS Board may approve from time to time.

2. WHO MAY JOIN

Eligible Persons include directors or employees of DreamCIS who have contributed or will contribute to the incorporation, management, technological innovation, etc. of DreamCIS as well as directors or employees of a Related Company (as defined below, in case of granting the Option by resolution of the DreamCIS Board, excluding directors of DreamCIS); provided that, such person shall not be a Largest Shareholder (as defined below), a Major Shareholder (as defined below), or their Specially Related Person (as defined below, except for persons who have become Specially Related Persons by virtue of becoming an officer of DreamCIS or the Related Company).

The qualifications of a person to be granted the Option shall be provided for in the DreamCIS Articles, through a special resolution of the general meeting of DreamCIS Shareholders.

For the purpose of the Subsidiary Share Option Scheme, a “**Related Company**” means any of the following, provided, that the scope of the corporations falling under (a) or (b) below shall be limited to those engaging in manufacturing or sales which affect the results of export of DreamCIS, or those engaging in research and development projects for technical innovation of DreamCIS: (a) a foreign corporation in which investments made by the related company as the largest investor are at least 30% of the corporation’s total equity capital; (b) a foreign corporation in which investments made by the foreign corporation mentioned in above (a) as the largest investor are at least 30% of the former foreign corporation’s equity capital, or a foreign corporation in which investments made by such foreign corporation as the largest investor are at least 30% of the former foreign corporation’s equity capital; or (c) if the related company is a financial holding company as defined in the Financial Holding Companies Act of Korea, an unlisted corporation among subsidiaries and sub-subsidiaries of such financial holding company.

A “**Largest Shareholder**” has its meaning under the Commercial Act of Korea, and means a shareholder who owns the largest number of DreamCIS Shares, based on the total number of issued and outstanding DreamCIS Shares other than nonvoting DreamCIS Shares.

A “**Major Shareholder**” has its meaning under the Commercial Act of Korea, and means a shareholder who owns more than 10% of the total number of issued and outstanding DreamCIS Shares other than nonvoting DreamCIS Shares on his or her own account regardless of in whose name the DreamCIS Shares are held, or exerts de facto influence on important matters related to the management of DreamCIS, including the appointment and dismissal of directors, executive directors or auditors, and his or her spouse, lineal ascendants and lineal descendants.

A “**Specially Related Person**” has its meaning under the Commercial Act of Korea, and means any of the following persons of a Largest Shareholder or a Major Shareholder: (a) directors, executive officers, and auditors; (b) affiliated companies and directors, executive officers and auditors thereof; (c) an individual or an organization that has invested at least 30% of the equity capital of the shareholder or has de facto control over important matters in the management of the shareholder, including appointment and dismissal of directors, executive officers and auditors of the shareholder (excluding their affiliated companies) and directors, executive officers and auditors of such individuals or organizations; or (d) an organization, where the shareholder, alone or jointly with the persons specified under (a) through (c) above, has invested at least 30% of the equity capital of such organization or has de facto control over important matters in the management of the organization, including appointment and dismissal of directors, executive officers, and auditors (excluding their affiliated companies) and directors, executive officers and auditors of such organizations.

3. DURATION OF THE SUBSIDIARY SHARE OPTION SCHEME

The Subsidiary Share Option Scheme shall be valid and effective for a period of 10 years commencing on the date on which it is adopted by ordinary resolution of the Shareholders in general meeting or on the date on which it is approved by the DreamCIS Board, whichever is later, after which period no further Options shall be granted. Subject to the above, in all other respects, in particular, in respect of Options remaining outstanding on the expiry of the 10-year period referred to in this paragraph, the provisions of the Subsidiary Share Option Scheme shall remain in full force and effect.

4. MAXIMUM NUMBER OF SHARES

At the time of adoption of the Subsidiary Share Option Scheme or any new subsidiary share option scheme (the “**New Scheme**”), the aggregate number of the DreamCIS Shares which may be issued upon exercise of all options to be granted under the Subsidiary Share Option Scheme, the New Scheme and all schemes existing at such time (the “**Existing Scheme(s)**”) of DreamCIS (i) must not in aggregate exceed 10% of the total number of DreamCIS Shares in issue as at the date of adoption of the Subsidiary Share Option Scheme or the New Scheme (as the case may be) (the “**HKEx Scheme Mandate Limit**”) unless any Option(s) exceeding the HKEx Scheme Mandate Limit are granted with prior approval of the Shareholders pursuant to paragraph below, and (ii) as required by the Commercial Act of Korea, in any event must not exceed 15% of the total number of Shares in issue as at the date of adoption of the Subsidiary Share Option Scheme or the New Scheme (as the case may be) (the “**Scheme Mandate Limit**”).

For the purposes of calculating the HKEx Scheme Mandate Limit or the Scheme Mandate Limit, the DreamCIS Shares which are the subject matter of any options that have already lapsed in accordance with the terms of the relevant Existing Scheme(s) shall not be counted.

Options beyond the HKEx Scheme Mandate Limit may be granted with prior approval of the Shareholders by way of ordinary resolution, provided that:

- (a) the Options in excess of the HKEx Scheme Mandate Limit are granted only to participants specially identified by DreamCIS before such approval is sought; and
- (b) a circular containing a generic description of the specified participants who may be granted such Options, the number and terms of the Options to be granted and the purpose of granting Options to the specified participants with an explanation as to how the terms of the Options serve such purpose has been despatched to the Shareholders, in a manner complying with the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must contain the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4).

Notwithstanding the foregoing, the maximum aggregate number of DreamCIS Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Subsidiary Share Option Scheme and any other share option schemes of DreamCIS, must not, in aggregate, exceed 30% of the total number of DreamCIS Shares in issue from time to time. No options may be granted under the Subsidiary Share Option Scheme and any other share option schemes of DreamCIS if this will result in such limit being exceeded.

5. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PERSON

No Option shall be granted to any Eligible Person (the “**Relevant Eligible Person**”) if, at the relevant time of grant, the number of DreamCIS Shares issued and to be issued upon exercise of all Options (granted and proposed to be granted, whether exercised, cancelled or outstanding) to the Relevant Eligible Person in the 12-month period up to and including the date of such grant would exceed 1% of the total number of DreamCIS Shares in issue at such time, unless:

- (a) such grant has been duly approved, in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules in force from time to time, by ordinary resolution of the Shareholders in general meeting, at which the Relevant Eligible Person and his associates abstained from voting;
- (b) a circular regarding the grant has been despatched to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must disclose the identity of the participant,

the number and terms of the Options to be granted (and Options previously granted to such participant), the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4); and

- (c) the number and terms (including the Subscription Price) of such Options are fixed before the general meeting of the Shareholders at which the same are approved.

6. GRANT OF OPTIONS

Each Offer shall be in writing made to an Eligible Person by letter in such form as may be determined by a special resolution of the general meeting of DreamCIS Shareholders or the DreamCIS Board may from time to time determine at its discretion (the “**Offer Letter**”). The Offer Letter shall state, among others, the Option Period during which the Option may be exercised, which period shall be determined in the Offer Letter to grant the Option and shall not exceed five years from the date a Grantee has served in office for at least two years from the date of the resolution of a general meeting of DreamCIS Shareholders or the DreamCIS Board granting the Option (subject to the provisions for early termination contained in the Subsidiary Share Option Scheme). The DreamCIS Shareholders or the DreamCIS Board, as the case may be, may specify any other conditions which must be satisfied before the Option may be exercised, including without limitation such performance targets (if any) and minimum periods for which an Option must be held before it can be exercised, and any other terms in relation to the exercise of the Option, including without limitation such percentages of the Options that can be exercised during a certain period of time, as the DreamCIS Board or the DreamCIS Shareholders, as the case may be, may determine from time to time.

The DreamCIS Shareholders or the DreamCIS Board, as the case may be, shall specify in the Offer Letter a date by which the Grantee must accept the Offer, being a date no later than 28 days after the date on which the Option is offered (the “**Offer Date**”) or the date on which the conditions for the Offer are satisfied, whichever is earlier.

7. SUBSCRIPTION PRICE

Subject to the effect of alterations to share capital as set out in paragraph 15, and as required by the Commercial Act of Korea, the Subscription Price shall be a price determined by the special resolution of the DreamCIS Shareholders and notified to an Eligible Person and shall be at least the higher amount between substantial price (as defined below) as of the date of granting the stock option and their face value or nominal value.

For the purpose of the Subsidiary Share Option Scheme, “**substantial price**” means: (x) average of final quotations of the stocks traded on the securities market and disclosed on a daily basis for two months (if any adjustment to a trading reference price is made due to ex-dividends or ex-rights during the same period, and the day immediately preceding the date of granting the stock option comes after at least seven days from the date the ex-dividends or ex-rights occur, it shall be such period) before the day immediately preceding the date the resolution of the Board is made, weighted by trading volume by real transactions; (y) average

of final quotations of the stocks traded on the securities market and disclosed on a daily basis for one month (if any adjustment is made to a trading reference price due to ex-dividends or ex-rights during the same period, and the day immediately preceding the date of granting of the stock option comes after at least seven days from the date the ex-dividends or ex-rights occur, it shall be such period) before the day immediately preceding the date of granting stock option, weighted by trading volume by real transactions; and (z) average of final quotations of the stocks traded on the securities market and disclosed on a daily basis for one week before the day immediately preceding the date the stock option is granted, weighted by trading volume by real transactions.

8. GRANT OF OPTIONS TO CONNECTED PERSONS

Where an Option is to be granted to a connected person (as defined under the Listing Rules) of the Company, the grant shall not be valid unless it has been approved by the independent non-executive Directors of the Company, excluding any independent non-executive Director who is also a proposed Grantee of the Option. However, notwithstanding such approval, no Option may be granted to a Largest Shareholder, a Major Shareholders, and their Specially Related Persons.

Where an Option is to be granted to a substantial shareholder (as defined under the Listing Rules) or an independent non-executive Director of the Company (or any of their respective associates), and the grant will, in the 12-month period up to and including the date of such grant, result in the number and value of the DreamCIS exceeding the following Shares issued and to be issued upon exercise of all Options (granted and proposed to be granted, whether exercised, cancelled or outstanding) to the relevant Eligible Person (i) exceeding 0.1% of the total number of DreamCIS Shares in issue at the relevant time of grant, or (ii) if applicable, having an aggregate value in excess of HK\$5 million or such other sum as may be from time to time provided under the Listing Rules, based on the official closing price of the DreamCIS Shares at the date of each grant, such grant shall not be valid unless:

- (a) a circular containing the details of the grant has been despatched to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 17 of the Listing Rules in force from time to time. In accordance with the current Listing Rules, the circular must contain (a) details of the number and terms of the Options (including the Subscription Price and other information required under Rules 17.03(5) to 17.03(10)) to be granted to each participant, which must be fixed before the Shareholders' meeting; (b) a recommendation from the independent non-executive Directors (excluding independent non-executive Director who is the grantee of the Options) to the independent Shareholders as to voting; (c) the information required under Rules 17.02(2)(c) and (d) and the disclaimer required under Rule 17.02(4); and (d) the information required under Rule 2.17; and
- (b) the grant has been approved by the Shareholders in general meeting (taken on a poll), at which all connected persons abstained from voting in favour.

9. RANKING OF SHARES

The DreamCIS Shares to be allotted and issued upon the exercise of an Option shall be subject to the DreamCIS Articles and the laws of Korea for the time being in force and shall rank *pari passu* in all respects with other fully-paid DreamCIS Shares in issue as at the date of allotment and will entitle the holders to the same rights of the holders of other fully-paid DreamCIS Shares in issue, including voting, dividend, transfer and any other rights, including those arising on a liquidation. In particular, the DreamCIS Shares to be allotted and issued upon the exercise of an Option will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be on or before the date of allotment and issue. The Option itself (before exercise) will not entitle the grantee to any of the aforementioned DreamCIS Shareholder's rights.

10. EXERCISE OF OPTION

Subject to terms of the Offer Letter under which the Option is offered, an Option may be exercised by the Grantee (or his personal representatives) at any time during the Option Period, provided that:

- (a) In case of (i) voluntary resignation or termination by the Grantee of the Option, (ii) DreamCIS incurring substantial damages due to an intentional act or negligence of the Grantee, and (iii) inability of DreamCIS to fulfil the exercise of Option due to bankruptcy, the Option granted to such Grantee may not be exercised on or after the date on which the DreamCIS Board has so determined;
- (b) where the Grantee is a director or an employee of DreamCIS or its subsidiaries and the DreamCIS Board at its absolute discretion determines that he is unable to pay or to have no reasonable prospect of being able to pay his debts, or has become insolvent, or has made any arrangements or composition with his creditors generally or on which he has been convicted of any criminal offence involving his integrity or honesty, the Option granted to such Grantee may not be exercised on or after the date on which the DreamCIS Board has so determined;
- (c) where the Grantee of an outstanding Option dies, or retires or resigns from office due to an event not attributable to the Grantee within two years from the date the Option is granted by resolution of a general meeting of DreamCIS Shareholders or the DreamCIS Board, the Option is not extinguished. In case of death, the Option is inherited by the deceased Grantee's heir who may exercise it; and
- (d) if the DreamCIS Board at its absolute discretion determines that the Grantee (other than an employee of DreamCIS and its subsidiaries) or his associate has committed any breach of any contract entered into between the Grantee or his associate on one part and DreamCIS and its subsidiaries on the other part or that the Grantee has

committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally, the Option granted to such Grantee may not be exercised on or after the date on which the DreamCIS Board has so determined.

11. LAPSE OF OPTION

The right to exercise an Option (to the extent not already exercised) shall terminate immediately upon the earliest of:

- (a) the expiry of the Option Period;
- (b) the date referred to in paragraph 10(a);
- (c) the date referred to in paragraph 10(b);
- (d) the expiry of the 60-day period referred to in paragraph 10(c);
- (e) the date referred to in paragraph 10(d);
- (f) the date on which the Grantee commits a breach of paragraph 14;
- (g) the date on which the Option is cancelled by the DreamCIS Board as provided in paragraph 12; or
- (h) the non-fulfilment of any condition to the Subsidiary Share Option Scheme on or before the date stated therein.

DreamCIS shall owe no liability to any Grantee for the lapse of any Option under this paragraph 11.

12. CANCELLATION OF OPTIONS

The DreamCIS Board may cancel an Option granted but not exercised with the approval of the Grantee of such Option.

No Options may be granted to an Eligible Person in place of his cancelled Options unless there are available unissued Options (excluding the cancelled Options) within the Scheme Mandate Limit (or the HKEx Scheme Mandate Limit, subject to compliance with paragraph 4) from time to time.

13. TERMINATION OF THE SUBSIDIARY SHARE OPTION SCHEME

DreamCIS, by resolution in general meeting, or the DreamCIS Board may at any time terminate the operation of the Subsidiary Share Option Scheme and in such event no further Option will be offered but the provisions of the Subsidiary Share Option Scheme shall remain in full force and effect in all other respects and Options granted prior to such termination shall continue to be valid and exercisable in accordance with the Subsidiary Share Option Scheme.

14. TRANSFERABILITY OF OPTIONS

An Option shall be personal to the Grantee and shall not be assignable nor transferable, and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Option.

15. EFFECT OF ALTERATIONS TO SHARE CAPITAL

In the event of any alteration to the capital structure of DreamCIS whilst any Option remains exercisable, arising from capitalization issue, rights issue, consolidation, sub-division or reduction of the share capital of DreamCIS in accordance with the legal requirements or requirements of the Hong Kong Stock Exchange, other than any alteration in the capital structure of DreamCIS as a result of an issue of DreamCIS Shares as consideration in a transaction to which DreamCIS is a party, adjustment (if any) shall be made to:

- (a) the number of DreamCIS Shares subject to the Option so far as unexercised; and/or
- (b) the Subscription Price for the DreamCIS Shares subject to the Option so far as unexercised; and/or
- (c) any combination thereof.

As of the date of this circular, there are no such unexercised adjustments as described in this paragraph 15.

In the event of any adjustment as described in this paragraph 15, the auditors of DreamCIS (the “**Auditors**”) or the independent financial adviser to DreamCIS (acting as expert not arbitrator) shall at the request of DreamCIS certify in writing to the DreamCIS Board either generally or as regards any particular Grantee that the adjustments are in compliance with the requirements under the note to Rules 17.03(13) of the Listing Rules.

Any such adjustments must give a Grantee the same proportion of the equity capital of DreamCIS as to which that Grantee was previously entitled, and any adjustments so made shall be in compliance with the Listing Rules and such applicable guidance and/or interpretation of the Listing Rules from time to time issued by the Hong Kong Stock Exchange (including, without limitation, the “Supplemental Guidance on Main Board Listing Rule 17.03(13) and the Notice immediately after the Rule” attached to the letter of the Hong Kong Stock Exchange

dated September 5, 2005 to all issuers relating to share option scheme) but no such alterations shall be made the effect of which would be to enable a DreamCIS Share to be issued at less than its nominal value. The capacity of the Auditors or the independent financial adviser to DreamCIS in this paragraph 15 is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on DreamCIS and the Grantees. The costs of the Auditors or the independent financial adviser to DreamCIS shall be borne by DreamCIS. Notice of such adjustment shall be given to the Grantees by DreamCIS.

16. ALTERATION OF THE SUBSIDIARY SHARE OPTION SCHEME

The Subsidiary Share Option Scheme may be altered in any respect by resolution of the DreamCIS Board except that the provisions of the Subsidiary Share Option Scheme as to:

- (a) the definitions of “Eligible Person” and “Grantee”; and
- (b) the provisions relating to the matters set out in Rule 17.03 of the Listing Rules, shall not be altered to the advantage of Grantees except with the prior approval of the DreamCIS Shareholders in general meeting (with participants and their respective associates abstaining from voting). No such alterations shall operate to affect adversely the terms of issue of any Option granted or agreed to be granted prior to such alterations except with the consent or sanction in writing of the Grantees.

Any change to the authority of the DreamCIS Board in relation to any alterations to the terms of the Subsidiary Share Option Scheme must be approved by the DreamCIS Shareholders in general meeting.

Any alterations to the provisions of the Subsidiary Share Option Scheme which are of a material nature or any change to the terms of Options granted must be approved by the DreamCIS Shareholders in general meeting except where the alterations take effect automatically under the existing provisions of the Subsidiary Share Option Scheme.

The amended terms of the Subsidiary Share Option Scheme or the Options must comply with Chapter 17 of the Listing Rules.

NOTICE OF THE 2021 SECOND EXTRAORDINARY GENERAL MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



HANGZHOU TIGERMED CONSULTING CO., LTD. **杭州泰格醫藥科技股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3347)

NOTICE OF THE 2021 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Hangzhou Tigermed Consulting Co., Ltd. (the “Company”) will be held at 19/F, Building 8, No. 19 Jugong Road, Binjiang District, Hangzhou, the PRC, on Friday, March 26, 2021 at 3 p.m., or any adjournment thereof, for the purpose of considering and, if thought fit, approving the following resolution. Unless the context otherwise requires, the terms and expressions used herein shall have same meanings as those defined in the circular dated March 11, 2021 of the Company (the “Circular”).

ORDINARY RESOLUTION:

1. To consider and approve the proposed adoption of the Subsidiary Share Option Scheme.

By order of the Board
Hangzhou Tigermed Consulting Co., Ltd.
Ye Xiaoping
Chairman

Hong Kong, March 11, 2021

As at the date of this notice, the executive directors of the Company are Dr. Ye Xiaoping, Ms. Cao Xiaochun and Ms. Yin Zhuan; the independent non-executive directors are Mr. Zheng Bijun, Dr. Yang Bo and Mr. Liu Kai Yu Kenneth.

NOTICE OF THE 2021 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

1. The voting at the EGM will be conducted by way of poll.
2. The holders of A Shares and H Shares will vote as one class of Shareholders. The Company's register of members for the H Shares will be closed from Tuesday, March 23, 2021 to Friday, March 26, 2021 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of the H Shares of the Company whose names appear on the Company's register of members of the H Shares on Tuesday, March 23, 2021 are entitled to attend the EGM. In order to be entitled to attend at the EGM, the holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Tricor Investor Services Limited by no later than 4:30 p.m. on Monday, March 22, 2021. The address of Tricor Investor Services Limited is Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong.
3. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder. Each Shareholder who wishes to appoint one or more proxies should first review the Circular.
4. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the form of proxy of the holders of H Shares together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at Tricor Investor Services Limited, at Level 54, Hopewell Centre, No. 183 Queen's Road East, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he/she so wishes.
6. The EGM is expected to last for no more than half a day. Shareholders (or their proxies) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders (or their proxies) attending the meeting shall produce their identity documents.
7. All times refer to Hong Kong local time, except as otherwise stated.