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# THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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, or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in VIVA BIOTECH HOLDINGS, you should at once hand this circular with the enclosed 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 the transferee.

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## VIVA BIOTECH HOLDINGS

### 维亚生物科技控股集团

*(Incorporated in the Cayman Islands as an exempted company with limited liability)*

**(Stock code: 1873)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
PROPOSED RE-APPOINTMENT OF AUDITOR  
PROPOSALS FOR GRANTING OF GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES  
PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of VIVA BIOTECH HOLDINGS to be held at No. 50, Lane 63, Faladi Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, PRC on Thursday, June 10, 2021 at 10 a.m. is set out on pages 18 to 23 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 website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.vivabiotech.com](http://www.vivabiotech.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 branch share registrar and transfer office of the Company, 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. no later than 10 a.m. on Tuesday, June 8, 2021, Hong Kong time) 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 adjourned meeting thereof if they so wish. The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person.

April 29, 2021

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## DEFINITIONS

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), 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.

*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 No. 50, Lane 63, Faladi Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, PRC on Thursday, June 10, 2021 at 10 a.m., or any adjournment thereof and notice of which is set out on pages 18 to 23 of this circular.
“Articles of Association”	the amended and restated articles of association of the Company adopted by special resolution on May 8, 2019 and effective upon the Listing Date, and as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Viva Biotech Holdings (维亚生物科技控股集团), an exempted company with limited liability incorporated in the Cayman Islands on August 27, 2008, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time or, where the context so requires, in respect of the period prior to the Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of the Company at the relevant time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with the Shares not exceeding 20 per cent of the aggregate nominal value of the share capital of the Company and the nominal amount of our share capital repurchased by the Company (if any) pursuant to the Repurchase Mandate
“Latest Practicable Date”	April 23, 2021, 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”	May 9, 2019, on which the Shares were listed and from which dealings therein were permitted to take place on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau and Taiwan, unless otherwise specified
“Prospectus”	the prospectus of the Company dated April 25, 2019
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the powers of the Company to repurchase Shares with an aggregate nominal value of not more than 10 per cent of the aggregate nominal value of the Company’s issued share capital
“RMB”	Renminbi, the lawful currency of the PRC
“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 a par value of US\$0.000025 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

*In this circular, the terms “close associate”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

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## LETTER FROM THE BOARD

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### VIVA BIOTECH HOLDINGS

### 维亚生物科技控股集团

*(Incorporated in the Cayman Islands as an exempted company with limited liability)*

**(Stock code: 1873)**

*Executive Directors:*

Mr. MAO Chen Cheney (*Chairman of the Board*)

Mr. WU Ying

Mr. HUA Fengmao

Mr. REN Delin

*Registered office:*

PO Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

*Non-executive Director:*

Ms. SUN Yanyan

*Corporate Headquarters:*

334 Aidisheng Road

Zhangjiang High-Tech Park

Pudong New District

Shanghai, PRC

*Independent Non-executive Directors:*

Mr. FU Lei

Ms. LI Xiangrong

Mr. WANG Haiguang

*Principal place of business in Hong Kong:*

Room 1901, 19/F

Lee Garden One

33 Hysan Avenue

Causeway Bay, Hong Kong

April 29, 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
PROPOSED RE-APPOINTMENT OF AUDITOR  
PROPOSALS FOR GRANTING OF GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES  
PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND  
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 for, among other things, (a) the re-election of the retiring Directors; (b) the proposed re-appointment of Ernst & Young as the auditor of the Company; (c) the granting to the Directors of the Share Issue Mandate and the Share Repurchase Mandate; and (d) proposed final dividend for 2020.

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## LETTER FROM THE BOARD

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### **2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF DIRECTORS AND AUDITOR**

The annual report incorporating, among other things, the audited consolidated financial statements and the reports of Directors and auditor for the year ended December 31, 2020 of the Company and its subsidiaries has been despatched to the Shareholders on April 29, 2021. The audited consolidated financial statements have been reviewed by the audit committee of the Company.

### **3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 16.18 Mr. Mao Chen Cheney, Mr. Wu Ying and Mr. Ren Delin will retire by rotation at the Annual General Meeting. The abovementioned Directors, being eligible, will offer themselves for re-appointment at the Annual General Meeting upon election.

#### **Procedure and Process for Nomination of Directors**

The Nomination Committee will recommend to the Board for the appointment of a Director including an independent non-executive director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's Board Diversity Policy, the requirements in the Company's constitution, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Director to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepared a description of the role and capabilities required for a particular appointment.

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## LETTER FROM THE BOARD

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### **Recommendation of the Nomination Committee**

In accordance with the terms of reference of the Nomination Committee and the nomination policy of the Company, the Nomination Committee has evaluated the performance and contribution of each of the retiring Directors during the years of services.

In the evaluation, the Nomination Committee is of the opinion that each of the retiring Directors has contributed positively to the Board with their extensive knowledge and experience in various fields that is relevant to the Company's business. In addition, their diversity of experience have enabled them to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board.

The Board, having considered the recommendation of the Nomination Committee, has proposed the re-election of each of Mr. Mao Chen Cheney, Mr. Wu Ying and Mr. Ren Delin. Such proposal will be put forward at the Annual General Meeting for Shareholders' consideration and approval by way of ordinary resolutions. The Board also believes that the Directors who are seeking re-election at the Annual General Meeting have the qualifications and related expertise that will continue to generate significant contribution to the Company and the Shareholders as a whole.

Detail of the abovementioned Directors are set out in Appendix I to this circular, which indicate how the directors to be elected contribute to the diversity of the Board.

### **4. AUTHORIZATION TO THE BOARD TO FIX THE REMUNERATION OF ALL DIRECTORS OF THE COMPANY**

The Board recommended that, subject to the approval of Shareholders at the Annual General Meeting, the Board be authorized to fix the remuneration of all directors of the Company.

### **5. PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND**

As announced by the Company in its announcement dated March 30, 2021 regarding the annual results of the Group for the year ended December 31, 2020, the Board recommended the declaration and payment of a final dividend of HK\$0.01 per share to the Shareholders subject to approval by the Shareholders at the Annual General Meeting by way of an ordinary resolution.

### **6. PROPOSED RE-APPOINTMENT OF AUDITOR**

Ernst & Young will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

Following the recommendation of the Audit Committee, the Board proposed to re-appoint Ernst & Young as the auditor of the Company with a term expiring upon the next annual general meeting of the Company, and the Board proposed to be authorized to fix its remuneration.

An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.



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## LETTER FROM THE BOARD

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### **7. PROPOSED GRANTING OF GENERAL 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 general mandate to issue the Shares at the Annual General Meeting. At the Annual General Meeting, an ordinary resolution no. 6(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares in the share capital of the Company up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, there were 1,926,799,348 Shares in issue. Subject to the passing of the ordinary resolution numbered 6(A) and on the basis that no further Shares to be 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 385,359,869 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 6(C), the number of Shares repurchased by the Company under ordinary resolution no. 6(B) will also be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution no. 6(A) provided that such additional amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

The Issue Mandate will continue to be in force from the passing of the said resolution until whichever the following first occurs: (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 any applicable laws or the Articles of Association or to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

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

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 Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the Shareholders. The Directors hereby state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

The Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be convened by the Articles of Association or by any applicable law(s); or (c) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meetings.

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## LETTER FROM THE BOARD

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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 Repurchase Mandate is set out in Appendix II to this circular.

As at the Latest Practicable Date, there were 1,926,799,348 Shares in issue. Subject to the passing of the ordinary resolution numbered 6(B) and on the basis that no further Shares to be issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 192,679,934 Shares.

### **9. NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 18 to 23 of this circular is the notice of the Annual General Meeting containing, inter alia, ordinary resolutions in relation to declaration and payment of final dividend; granting the Directors the Issue Mandate and the Repurchase Mandate; the re-election of the retiring Directors; and the re-appointment of auditor.

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

Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following prevention and control measures at the Annual General Meeting against the epidemic to protect the Shareholders from the risk of infection:

- (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be permitted to access the meeting venue;
- (ii) every Shareholder or proxy is required to wear surgical face mask throughout the meeting;
- (iii) no souvenirs will be provided; and
- (iv) no refreshments will be served.

### **11. FORM OF PROXY**

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you intend to be present at 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 branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. no later than 10 a.m. on Tuesday, June 8, 2021, Hong Kong time) or at 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 adjourned meeting thereof if they so wish. The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person.

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## LETTER FROM THE BOARD

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### 12. VOTING BY POLL

There is no shareholder who has any material interest in any of the resolutions to be proposed at the Annual General Meeting, and therefore none of the shareholder is required to abstain from voting on such resolution.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The Chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to article 13.5 of the Articles of Association.

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/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### 13. RECOMMENDATION

The Directors consider that the proposed declaration and payment of final dividend, the proposed re-election of retiring Directors, the proposed re-appointment of Ernst & Young as the auditor of the Company, the proposed resolutions for the granting to the Directors of the Issue Mandate and the Repurchase Mandate are in the best interests of the Company 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.

### 14. MISCELLANEOUS

The English text of the circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
By Order of the Board  
**VIVA BIOTECH HOLDINGS**  
**MAO Chen Cheney**  
*Chairman and Chief Executive Officer*

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## APPENDIX I      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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

Save as disclosed herein, as at the Latest Practicable Date, the following Directors did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance, did not hold any position with the Company or any other member of the Group, nor have any directorships in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. In addition, save as disclosed herein, the following Directors have no relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) and 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.

**Mr. MAO Chen Cheney (毛晨)**, aged 59, was appointed as the Chairman, chief executive officer and an executive Director of the Company on July 3, 2018, and is mainly responsible for the overall strategic planning and business development of the Group. Mr. Mao has over 24 years of experience in the CRO industry. Mr. Mao has served as the chief executive director of Viva Biotech Shanghai since joining our Group in August 2008 and currently serves as the chief executive officer of all our subsidiaries, except Viva Incubator Shanghai, where he serves as the chairman of the board of directors. Mr. Mao's work experience prior to joining our Group is set forth below.

- From July 1997 to February 2003, he served as a director of the Department of Structural Biology of Parker Hughes Institute, a research institute devoted to structure-based drug discovery.
- From August 2002 to August 2003, he served as a reviewer on the U.S. National Institutes of Health Review Panel ZRG1 AARR-1 (50) in relation to AIDS-related structural biology projects grants.
- From August 2003 to May 2008, Mr. Mao served as the vice president of Medicilon Inc. and its subsidiary Shanghai Medicilon Inc., which are companies primarily engaged in biomedical research and development. Mr. Mao was also one of the founders of Medicilon Inc. and Shanghai Medicilon Inc. and was responsible for the overall operations of the group and leading research projects.

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## APPENDIX I      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Mr. Mao obtained his bachelor's degree in radiochemistry and master's degree in physical chemistry from Fudan University (復旦大學) in the PRC in July 1983 and July 1986, respectively. He was a lecturer and an assistant researcher at Shanghai Institute of Organic Chemistry of the Chinese Academy of Sciences (中國科學院上海有機化學研究所) in the PRC from September 1986 and August 1987 and from September 1987 to August 1990, respectively. He obtained his Ph.D. degree in biochemistry from Cornell University in the U.S. in May 1995 and was a postdoctoral research associate at Cornell University in the U.S. from September 1991 to May 1995. He was a postdoctoral research associate in biochemistry at Duke University Medical Center in the U.S. from May 1995 to October 1997. Mr. Mao has published about 45 research papers on topics including structure-based drug design. Mr. Mao is also the brother of Ms. Mao Jun (non-executive Director who resigned on November 3, 2020 and a substantial Shareholder), cousin of Mr. Wu Ying and cousin-in-law of Mr. John Wu Jiong (non-executive Director who resigned on March 30, 2020 and a substantial Shareholder).

**Mr. WU Ying (吳鷹)**, aged 58, was appointed as a Director of the Company in September 2009 and was redesignated as an executive Director and appointed as our executive vice president on July 3, 2018, and is mainly responsible for the daily operation of the Group and customer relations. Mr. Wu has approximately 12 years of experience in the CRO industry. Mr. Wu joined our Group in August 2008 as a vice president of Viva Biotech Shanghai and currently serves as the chief operating officer and general manager of Viva Biotech Shanghai. Mr. Wu also serves as a director of Viva Biotech HK, executive director of Jiaying Viva, executive director and general manager of Viva Incubator Shanghai and Sichuan Viva. From August 1982 to February 2008, Mr. Wu worked at Shanghai Teachers College for Vocational Studies (上海成人教師進修學院). Mr. Wu obtained his college diploma in mathematics from Shanghai Normal University (上海師範大學) in the PRC in July 1982. Mr. Wu obtained his graduate diploma in business administration from Hong Kong International Business College in Hong Kong in June 2010. Mr. Wu attended the advanced training course for chief financial officer offered by Shanghai University of Finance and Economics (上海財經大學) in the PRC from October 2013 to September 2014. Mr. Wu is cousin of Mr. Mao Chen Cheney and Ms. Mao Jun (non-executive Director who resigned on November 3, 2020 and a substantial Shareholder), and cousin-in-law of Mr. John Wu Jiong (non-executive Director who resigned on March 30, 2020 and a substantial Shareholder).

**Mr. REN Delin (任德林)**, aged 61, was appointed as an executive Director and the president of the Company on July 3, 2018, mainly responsible for the overall management of our CRO business. Mr. Ren has approximately 11 years of experience in the CRO industry. Mr. Ren served as the vice president of the Department of Biology of Viva Biotech Shanghai from May 2009 to August 2017 and has served as the general manager of Viva Biotech Shanghai since August 2017. Mr. Ren's work experience prior to joining our Group is set forth below.

- From January 1999 to April 2001, Mr. Ren served as a research scientist in the Warner-Lambert Pharmaceuticals LLC, an American pharmaceutical company which merged with Pfizer Inc. in 2001.

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## APPENDIX I      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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- Mr. Ren worked at the Global Research and Development Center of Pfizer Inc., an American pharmaceutical company, and served as a research scientist in the Metabolic Disease Division from January 2000 to April 2001, a senior scientist focusing on research and development of innovative drugs for central nervous system diseases from April 2001 to December 2003, a principal scientist focusing on research and development of innovative drugs for dermatology therapeutics from December 2003 to June 2007 and a principal scientist focusing on research and development of innovative drugs for cardiovascular and metabolic diseases and exploratory diabetes from July 2007 to April 2009.

Mr. Ren obtained his bachelor's degree in veterinary medicine from Shanxi Agricultural University (山西農業大學) in the PRC in July 1983. He obtained his master's degree in microbiology from Beijing Agricultural University (北京農業大學) in the PRC in July 1989. Mr. Ren obtained his Ph.D. degree in animal science from Michigan State University in the U.S. in December 1996 and was a post-doctoral research associate at the Department of Biochemistry of Michigan State University in the U.S. from January 1997 to December 1998. Mr. Ren has published about 10 research papers on topics including adipogenesis and fat-cell function in obesity and diabetes, among others.

As at the Latest Practicable Date, the interests or short positions of each of Mr. Mao, Mr. Wu and Mr. Ren in the Shares within the meaning of Part XV of the Securities and Futures Ordinance were as follows:

Name of Director	Nature of interest	Number of ordinary shares	Approximate percentage of the Company's issued share capital <sup>+</sup>
Mr. MAO Chen Cheney <sup>(2)</sup>	Beneficial owner	14,692,551	0.76%
	Trustee	200,000,000	10.38%
	Beneficiary of a trust (other than a discretionary interest)	67,065,976	3.48%
	Interest in controlled corporation	25,925,000	1.35%
	Interest of spouse	100,000,000	5.19%
	Other	75,000,000	3.89%
Mr. WU Ying <sup>(3)</sup>	Beneficiary of a trust (other than a discretionary interest)	640,000	0.03%
	Interest of spouse	4,324,654	0.22%
	Beneficial owner	16,499,973	0.86%
Mr. REN Delin <sup>(4)</sup>	Beneficiary of a trust (other than a discretionary interest)	5,906,931	0.31%
	Beneficial owner	9,553,317	0.50%

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## APPENDIX I      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*Notes:*

- (1) All shareholding interest as set out above are long position in the shares.
  - (2) Mr. Mao Chen Cheney is the settlor and trustee of the Mao Investment Trust and is interested in the Shares held by him in his capacity as trustee of the Mao Investment Trust. Also Mr. Mao is the investment manager of the Min Zhou 2018 Family Trust and the manager of MZFT, LLC who exercises the voting rights of the Shares directly held by MZFT, LLC. Mr. Mao is also a beneficiary of Min Zhou 2018 Family Trust, CCMFT Trust Scheme and The Chen Mao Charitable Remainder Trust. Mr. Mao Chen Cheney is also interested in the Shares that has been lent to J.P. Morgan Securities plc pursuant to a securities lending agreement dated December 17, 2020. Mr. Mao Chen Cheney is the spouse of Ms. Zhou Min. Under the SFO, they are deemed to be interested in the same number of Shares in which the other person is interested in.
  - (3) Mr. Wu Ying is the spouse of Ms. Zhao Huixin. Under the Securities and Futures Ordinance (Cap. 571), Mr. Wu Ying is deemed to be interested in the same number of Shares in which Ms. Zhao Huixin is interested in.
  - (4) Mr. Ren Delin is a beneficiary of Vivastar Trust Scheme.
  - +
- The percentage represents the number of ordinary shares/underlying shares interested divided by the number of the Company's issued shares as at the Latest Practicable Date.

Each of Mr. Mao, Mr. Wu and Mr. Ren have entered into a service contract with the Company for an initial term of three years or until the third general meeting of the Company commencing from the Listing Date (whichever is earlier), which may be terminated by not less than three months' notice in writing. Each of the Directors are entitled to an annual director's fee of HK\$250,000.

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

## **1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,926,799,348 Shares of nominal value of US\$0.000025 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 192,679,934 Shares which represent 10 per cent of the issued share capital of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration 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 revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

## **3. REASONS AND FUNDING OF REPURCHASES**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Repurchases of the 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 as a whole.

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles of Association, applicable laws of the Cayman Islands and the Listing Rules.



The Directors consider that if the Repurchase Mandate was to be exercised in full, it might not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2020, 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 Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **4. TAKEOVERS CODE**

In the event of a general offer, by way of takeover or otherwise (other than by way of scheme of arrangement), is made to all the Shareholders (other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror and such offer becomes or is declared unconditional prior to the expiry date of the relevant option), the Company shall forthwith give notice thereof to the Grantee and the Grantee shall be entitled to exercise the option to its full extent or to the extent notified by the Company, at any time within such period as shall be notified by the Company.

In the event of a general offer by way of scheme of arrangement and has been approved by the necessary number of Shareholders at the requisite meeting, the Company shall forthwith give notice thereof to the Grantee, and the Grantee may at any time thereafter (but before such time as shall be notified by the Company) exercise the option to its full extent or to the extent notified by the Company.

As at the Latest Practicable Date, there is no Controlling Shareholder of the Company. Mr. Mao is the single largest Shareholder holding 482,683,527 representing 25.05% of the total issued Share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the shareholding of Mr. Mao would be increased from 25.05% to approximately 27.83% of the total number of Shares in issue, such increase would not give rise to a general offer obligation under the Takeovers Code.

#### **5. DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**6. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Memorandum and Articles of Association.

**7. SHARE REPURCHASE MADE BY THE COMPANY**

During the six months immediately preceding the Latest Practicable Date, the Company repurchased Shares on the Stock Exchange for an aggregate consideration of approximately HK\$22.7 million including expenses. The repurchased Shares were subsequently cancelled. The repurchase was effected because the Board considered that the trading price of the Shares does not reflect their intrinsic value and this presents a good opportunity for the Company to repurchase the Shares, thereby enhancing the value of Shares and improving return to shareholders of the Company.

Details of the Shares repurchased during the six months immediately preceding the Latest Practicable Date are as follows:

<b>Date of repurchase</b>	<b>No. of shares repurchased</b>	<b>Highest price paid per share (HK\$)</b>	<b>Lowest price paid per share (HK\$)</b>	<b>Aggregate Consideration<sup>(1)</sup> (HK\$'000)</b>
January 27, 2021	619,000	7.560	7.470	4,651
January 28, 2021	<u>2,479,500</u>	7.300	7.190	<u>18,036</u>
Total	<u><u>3,098,500</u></u>			<u><u>22,687</u></u>

*Note:*

(1) Aggregate consideration inclusive of expenses.

Save as disclosed above, no repurchases of Shares have been made by the Company during the six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**8. SHARE PRICES**

The highest and lowest prices at which the Shares had been traded on the Stock Exchange during the 12 calendar months preceeding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest traded prices HK\$</b>	<b>Lowest traded prices HK\$</b>
<b>2020</b>		
April	4.930	3.900
May	8.210	4.460
June	9.080	6.610
July	10.680	7.740
August	11.180	8.570
September	10.080	8.200
October	9.540	7.370
November	8.650	6.720
December	9.230	7.010
<b>2021</b>		
January	9.110	7.050
February	8.180	6.440
March	7.490	6.060
April (up to the Latest Practicable Date)	7.430	6.050

**VIVA BIOTECH HOLDINGS****维亚生物科技控股集团**

*(Incorporated in the Cayman Islands as an exempted company with limited liability)*

**(Stock code: 1873)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Meeting**”) of VIVA BIOTECH HOLDINGS (the “**Company**”) will be held at No. 50, Lane 63, Faladi Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, PRC on Thursday, June 10, 2021 at 10 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

**ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2020.
2.
  - (a) To re-elect Mr. Mao Chen Cheney as an executive director of the Company;
  - (b) To re-elect Mr. Wu Ying as an executive director of the Company;
  - (c) To re-elect Mr. Ren Delin as an executive director of the Company;
3. To authorise the board of directors of the Company to fix the remuneration of all the directors.
4. To declare a final dividend of HK\$0.01 per ordinary share for the year ended December 31, 2020.
5. To re-appoint Ernst & Young as auditor of the Company and authorise the board of directors of the Company to fix their remuneration.

6. To consider and, if thought fit, pass 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 hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital 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) of this resolution 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 hereinafter defined) 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 nominal amount of share capital 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 hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend 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 in force from time to time; or (4) any issue of shares in the Company 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 of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of share capital of the Company in issue as at the date of passing this resolution and the said 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 expiration 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;
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) **“Rights Issue”** means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion 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 (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) 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 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, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;

- (iii) the aggregate nominal amount of the shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) 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
- (v) 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 expiration 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; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) “**That** conditional upon the resolutions numbered 6(A) and 6(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and 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 ordinary resolution numbered 6(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital 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 aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 6(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By Order of the Board  
**VIVA BIOTECH HOLDINGS**  
**MAO Chen Cheney**  
*Chairman and Chief Executive Officer*

Hong Kong, April 29, 2021

*Registered Office:*

PO Box 309  
Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Corporate Headquarters:*

334 Aidisheng Road  
Zhangjiang High-Tech Park  
Pudong New District  
Shanghai, PRC

*Principal place of business*

*in Hong Kong:*  
Room 1901, 19/F  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

*Notes:*

- (i) Ordinary resolution numbered 6(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 6(A) and 6(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. On a poll, votes may be given either personally or by proxy. The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the above meeting in person, and the board of directors of the Company respectfully requests that, for the same reason, the shareholders to appoint the chairman of the above meeting as their proxy rather than a third party to attend and vote on their behalf at the above meeting (or any adjournment thereof).
- (iii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.



- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. no later than 10 a.m. on Tuesday, June 8, 2021, Hong Kong time) or any adjournment thereof. 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 transfer books and register of members of the Company will be closed from Monday, June 7, 2021 to Thursday, June 10, 2021, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, June 4, 2021.
- (vi) For the purpose of determining the Shareholders' entitlement to the proposed final dividend for the year ended 31 December 2020, the Register of Members of the Company will be closed from Friday, June 18, 2021 to Tuesday, June 22, 2021, both days inclusive and during which period no share transfer will be effected. In order to establish entitlements to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, June 17, 2021.
- (vii) In respect of ordinary resolutions numbered 2 above, Mr. Mao Chen Cheney, Mr. Wu Ying and Mr. Ren Delin, shall retire at the Meeting and being eligible, have offered themselves for re-election at the above meeting. Details of the above retiring directors are set out in Appendix I to the accompanied circular dated April 29, 2021.
- (viii) In respect of the ordinary resolution numbered 6(A) above, the directors of the Company (the "**Directors**") wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").
- (ix) In respect of ordinary resolution numbered 6(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated April 29, 2021.
- (x) Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following prevention and control measures at the Annual General Meeting against the epidemic to protect the Shareholders from the risk of infection:
  - (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be permitted to access the meeting venue;
  - (ii) every Shareholder or proxy is required to wear surgical face mask throughout the meeting;
  - (iii) no souvenirs will be provided; and
  - (iv) no refreshments will be served.