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杭州启明醫療器械股份有限公司

Venus Medtech (Hangzhou) Inc.

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

(Stock Code: 2500)

**(1) PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS FOR
THE SECOND SESSION OF THE BOARD; AND
(2) PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS FOR
THE SECOND SESSION OF THE SUPERVISORY COMMITTEE**

**PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS FOR THE SECOND
SESSION OF THE BOARD**

Given that the term of office of the directors (the “**Directors**”) of the first session of the board of directors (the “**Board**”) of Venus Medtech (Hangzhou) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) has expired, the Board has considered and approved the re-election and appointment of members of the Board. Members of the first session of the Board shall continue to fulfil their respective responsibilities in accordance with the laws and regulations and the articles of association of the Company (the “**Articles of Association**”) until the members of the second session of the Board take office.

The second session of the Board shall comprise seven Directors, including three executive Directors, one non-executive Director and three independent non-executive Directors. The Board proposed to:

- (i) re-elect each of Mr. Min Frank Zeng (曾敏), Mr. Zhenjun Zi (訾振軍) and Mr. Lim Hou-Sen (Lin Haosheng) (林浩昇) as an executive Director of the second session of the Board;
- (ii) re-elect Ms. Nisa Bernice Wing-Yu Leung (梁穎宇) as a non-executive Director of the second session of the Board; and
- (iii) re-elect each of Mr. Ting Yuk Anthony Wu (胡定旭), Mr. Wan Yee Joseph Lau (劉允怡) and Mr. Chi Wai Suen (孫志偉) as an independent non-executive Director of the second session of the Board;

The proposal for the re-election and appointment of Directors will be submitted for the approval by the Shareholders at 2021 annual general meeting of the Company (the “AGM”) contemplated to be convened by the Company in due course. In accordance with the Article of Association, the term of office of each Board session is three years. The term of office of the Directors for the second session will commence from the date of approval by the Shareholders at the AGM and end upon the expiration of the term of office of the second session of the Board.

For the biographical details of the abovementioned Director candidates, please refer to the AGM circular to be published by the Company in due course.

Upon obtaining the approval of the proposal for the re-election of Directors from the Shareholders at the AGM, the Company will enter into a service contract with each Director. The remuneration of each executive Director shall be determined in accordance with the remuneration standard for senior management of the Company, and each executive Director will not receive additional Director allowance or subsidy for attending meeting for his/her position as the executive Director of the Company. The non-executive Director to be re-elected will not receive director’s remuneration from the Company during her term as a Director. Determined based on, among other things, responsibilities of each of the three independent non-executive Directors, authorities and benefits and the prevailing market rate of companies of comparable size and similar operations, to be re-elected as an independent non-executive Director, Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen are entitled to a remuneration of approximately RMB423,000 per annum (before tax), RMB427,000 per annum (before tax) and RMB335,000 per annum (before tax), respectively.

PROPOSED RE-ELECTION AND APPOINTMENT OF SUPERVISORS FOR THE SECOND SESSION OF THE SUPERVISORY COMMITTEE

Given that the term of office of the supervisors (the “Supervisors”) of the first session of the supervisory committee of the Company (the “Supervisory Committee”) has expired, the Supervisory Committee has considered and approved the re-election of members of the Supervisory Committee. Members of the first session of the Supervisory Committee shall continue to fulfil their respective responsibilities in accordance with the laws and regulations and the Articles of Association until the members of the second session of the Supervisory Committee take office. The Supervisory Committee for the second session shall comprise of three Supervisors, including two Shareholders’ representative Supervisors and one employee Supervisor. According to the Articles of Association and the Company Law of the People’s Republic of China (中華人民共和國公司法), the employee representative Supervisor of the second session of the Supervisory Committee will be elected democratically by employees of the Company, whose election is not subject to the approval by the Shareholders. The Company will make further announcement(s) in compliance with the relevant laws and regulations as and when appropriate. The Board proposed to:

- (i) re-elect Ms. Yan Xiao (肖燕) as an employee representative Supervisor of the second session of the Supervisory Committee at the employee representatives’ meeting of the Company convened on March 30, 2022;
- (ii) re-elect Mr. Wei Wang (王瑋) as a Shareholders’ representative Supervisor of the second session of the Supervisory Committee; and
- (iii) appoint Ms. Yue Li (李月) as a Shareholders’ representative Supervisor of the second session of the Supervisory Committee.

The proposal for the re-election and appointment of the abovementioned Shareholders' representative Supervisors will be submitted for the approval by the Shareholders at the AGM. In accordance with the Articles of Association, the term of office of each Supervisory Committee session is three years. The term of office of the Supervisors for the second session will commence from the date of approval by the Shareholders at the AGM (in terms of the Shareholders' representative Supervisors) or the date of which the employee representative Supervisor is re-elected democratically by employees of the Company (in terms of the employee representative Supervisor) and end upon the expiration of the term of office of the second session of the Supervisory Committee.

Ms. Lingling Yang (楊玲玲) (“**Ms. Yang**”) is a Shareholders' representative Supervisor of the first session of the Supervisory Committee and she performed her job with diligence and dedication. Due to her intention to devote more time on her other business engagements, Ms. Yang will hold office until the conclusion of the AGM and she is still obliged to perform her duties in accordance with the laws and regulations and the Articles of Association. Ms. Yang has confirmed that she has no disagreement with the Board and the Supervisory Committee, and there are no any other matters relating to her resignation that need to be brought to the attention of the Shareholders.

Biographical details of the abovementioned Shareholders' representative Supervisor candidate to be appointed for the second session of the Supervisory Committee are set out as follows:

Ms. Yue Li (李月) (“**Ms. Li**”), aged 32, joined the Group in July 2018 and will continue to serve as the legal manager upon she is nominated as a Shareholder representative Supervisor. Ms. Li worked at CITIC Publishing Group Co., Ltd. from January 2017 to June 2018 and worked at Beijing Wanhuida Law Firm from December 2015 to December 2016. Ms. Li obtained her master's degree in international economic law from the University of Nottingham on December 9, 2014 and obtained the legal professional qualification certificate of the People's Republic of China in March 2016.

Save as disclosed above, as of the date of this announcement, Ms. Li confirms that (i) she currently does not, nor did she in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) she does not have any relationship with any Directors, Supervisors, senior management or substantial Shareholders of the Company; and (iii) she does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, there are no other matters concerning the re-election or appointment of each Ms. Li that are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of Hong Kong Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

For the biographical details of the abovementioned employee representative Supervisor candidate and the Shareholders' representative Supervisor to be re-elected, please refer to the AGM circular to be published by the Company in due course.

Upon obtaining the approval of the proposal for the re-election and appointment of the Shareholders' representative Supervisors from the Shareholders at the AGM or the re-election of the employee representative Supervisor democratically by the employees of the Company, the Company will enter into a service contract with each Supervisor. Ms. Yan Xiao, if re-elected, is entitled to a remuneration of approximately RMB388,000 per annum (before tax) which was determined based on, among other things, her responsibilities, authorities and benefits and the prevailing market rate of companies of comparable size and similar operations. Mr. Wei Wang will not receive remuneration from the Company during his term as a Supervisor. Ms. Li, if appointed, will not receive any remuneration from the Company for her position as the Supervisors representing the Shareholders of the Company and that her remuneration shall be determined based on the current position held by her service contract entered into with the Company.

By order of the Board
Venus Medtech (Hangzhou) Inc.
Min Frank Zeng
Chairman

Hangzhou, March 31, 2022

As at the date of this announcement, the executive Directors are Mr. Min Frank Zeng, Mr. Zhenjun Zi and Mr. Lim Hou-Sen (Lin Haosheng); the non-executive Director is Ms. Nisa Bernice Wing-Yu Leung; and the independent non-executive Directors are Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen.