

---

# THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

---

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

If you have sold or transferred all your shares in Venus Medtech (Hangzhou) Inc., you should at once hand this circular and the accompanying proxy form(s) 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---



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) 2021 ANNUAL REPORT**
- (2) WORK REPORT OF THE BOARD FOR 2021**
- (3) WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2021**
- (4) PROFIT DISTRIBUTION PLAN FOR 2021**
- (5) RE-APPOINTMENT OF AUDITORS FOR 2022 AND  
THEIR REMUNERATION FOR 2021**
- (6) RE-ELECTION AND APPOINTMENT OF DIRECTORS**
- (7) AUTHORIZATION TO THE BOARD TO DETERMINE  
THE REMUNERATION OF THE DIRECTORS**
- (8) RE-ELECTION AND APPOINTMENT OF SUPERVISORS**
- (9) REMUNERATION OF EMPLOYEE REPRESENTATIVE SUPERVISOR**
- (10) GENERAL MANDATE TO REPURCHASE H SHARES**
- (11) NOTICE OF 2021 ANNUAL GENERAL MEETING**
- (12) NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF H SHARES  
AND**
- (13) NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF  
UNLISTED FOREIGN SHARES**

---

The Company will convene the Annual General Meeting at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, May 30, 2022, the 2022 first class meeting of holders of H Shares at 11:00 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the Annual General Meeting to be held on the same date or any adjournment thereof), and the 2022 first class meeting of holders of Unlisted Foreign Shares at 11:30 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the Annual General Meeting and the aforementioned 2022 first class meeting of holders of H Shares to be held on the same date or any adjournment thereof), notices of which are set out on pages 25 to 27, pages 28 to 30 and pages 31 to 33 of this circular. The proxy form for use at the Annual General Meeting and the Class Meetings are enclosed herein, which were also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

If you intend to attend the Annual General Meeting by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be) (which is 10:00 a.m. on Sunday, May 29, 2022 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

If you intend to attend the 2022 first class meeting of holders of H Shares by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the 2022 first class meeting of holders of H Shares or any adjournment thereof (as the case may be) (which is 11:00 a.m. on Sunday, May 29, 2022 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2022 first class meeting of holders of H Shares or any adjournment thereof if you so wish.

If you intend to attend the 2022 first class meeting of holders of Unlisted Foreign Shares by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the first class meeting of holders of Unlisted Foreign Shares or any adjournment thereof (as the case may be) (which is 11:30 a.m. on Sunday, May 29, 2022 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2022 first class meeting of holders of Unlisted Foreign Shares or any adjournment thereof if you so wish.

April 26, 2022

---

## **PRECAUTIONARY MEASURES FOR THE 2021 ANNUAL GENERAL MEETING, 2022 FIRST CLASS MEETING OF HOLDERS OF H SHARES AND 2022 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES**

---

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, the Company will implement the following precautionary measures at the AGM and the Class Meetings to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meetings and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

To enable Shareholders of the Company to participate in the AGM and the Class Meetings and to speak and observe in relation to the resolution(s) to be resolved at the AGM and the Class Meetings, Shareholders not attending the AGM and the Class Meetings in person may join a live streaming webcast of the AGM and the Class Meetings where they can both speak and see during the discussion session at the AGM and the Class Meetings via Zoom at zoom link address. Shareholders that intend to participate in the AGM and the Class Meetings via Zoom shall contact the Company before 4:30 p.m. on Saturday, May 28, 2022 to obtain a passcode to join the AGM and the Class Meetings via the following means:

By email: [is-enquiries@venusmedtech.com](mailto:is-enquiries@venusmedtech.com)

By telephone: (0571) 8675 9022

Shareholders should note that viewing the live streaming webcast of the AGM and the Class Meetings via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the AGM and the Class Meetings as their proxy to vote on the relevant resolution(s) at the AGM and the Class Meetings by completing and returning the proxy form in accordance with the instructions therein by a time not less than 24 hours before the time appointed for the AGM and the Class Meetings (i.e. 10:00 a.m., 11:00 a.m. and 11:30 a.m. on Sunday, May 29, 2022), if they have not already done so.

---

**PRECAUTIONARY MEASURES FOR THE 2021 ANNUAL GENERAL MEETING,  
2022 FIRST CLASS MEETING OF HOLDERS OF H SHARES AND  
2022 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES**

---

To the extent permitted under the applicable laws, the Company reserves the right to deny any person entry into the AGM and the Class Meetings venue or require any person to leave the AGM and the Class Meetings venue so as to ensure the health and safety of the other attendees at the AGM and the Class Meetings. Subject to the development of COVID-19, the Company may be required to change the AGM and the Class Meetings arrangements at short notice. Shareholders should check the websites of the Company (<http://www.venusmedtech.com/>) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for further announcements and updates on the AGM and the Class Meetings arrangements.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting(s) is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairperson of the meeting(s) as their proxy to vote on the relevant resolution(s) at the meeting(s) instead of attending the meeting(s) in person, by completing and return the proxy form(s) attached to this document. If any Shareholder chooses not to attend the meeting(s) in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the meeting(s), please contact the Company as above.

---

# CONTENTS

---

	<i>Page</i>
<b>Precautionary Measures for the 2021 Annual General Meeting, 2022 First Class Meeting of Holders of H Shares and 2022 First Class Meeting of Holders of Unlisted Foreign Shares . . . . .</b>	i
<b>Definitions . . . . .</b>	1
<b>Letter From The Board . . . . .</b>	3
I.    Introduction . . . . .	4
II.   Matters to be resolved at the AGM . . . . .	4
III.  AGM . . . . .	12
IV.  2022 First Class Meeting of Holders of H Shares . . . . .	13
V.   2022 First Class Meeting of Holders of Unlisted Foreign Shares . . . . .	14
VI.  Recommendations . . . . .	14
<b>Appendix I – Biography of Director Candidates . . . . .</b>	15
<b>Appendix II – Biography of Supervisor Candidates . . . . .</b>	21
<b>Appendix III – Explanatory Statement . . . . .</b>	22
<b>Notice of 2021 Annual General Meeting . . . . .</b>	25
<b>Notice of 2022 First Class Meeting of Holders of H Shares . . . . .</b>	28
<b>Notice of 2022 First Class Meeting of Holders of Unlisted Foreign Shares . . . . .</b>	31

---

## DEFINITIONS

---

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

“AGM” or “Annual General Meeting”	the 2021 annual general meeting of the Company will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, May 30, 2022
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the Board of the Company
“China” or “PRC”	the mainland of the People’s Republic of China, for the purpose of this circular and geographical reference only, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Class Meetings”	the 2022 first class meeting of holders of H Shares proposed to be held at 11:00 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the AGM to be held on the same date or any adjournment thereof) and the 2022 first class meeting of holders of Unlisted Foreign Shares proposed to be held at 11:30 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the AGM and the aforementioned 2022 first class meeting of holders of H Shares to be held on the same date or any adjournment thereof), notices of the class meetings or any adjournment thereof are set out on pages 28 to 30 and 31 to 33 of this circular
“Company”, “our Company” or “Venus Medtech”	Venus Medtech (Hangzhou) Inc. (杭州啓明醫療器械股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares are listed on the Stock Exchange (Stock Code: 2500)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange and subscribed for and traded in Hong Kong Dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

---

## DEFINITIONS

---

“independent Director(s)” or “independent non-executive Director(s)”	the independent non-executive Director(s) of the Company
“Latest Practicable Date”	April 19, 2022, 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
“Notices of Class Meetings”	notices convening the Class Meetings as set out on pages 28 to 30 and 31 to 33 of this circular
“Nomination Committee”	the nomination committee of the Company
“RMB” or “Renminbi”	Renminbi Yuan, the lawful currency of China
“SAFE”	State Administration of Foreign Exchange of the PRC
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with a par value of RMB1.00 each in the share capital of the Company, including Unlisted Foreign Shares and H Shares
“Shareholder(s)”	the holder(s) of the Share(s)
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Unlisted Foreign Share(s)”	ordinary share(s) with a par value of RMB1.00 each issued by the Company to overseas investors, which are subscribed for and paid up in currencies other than Renminbi and not listed on any stock exchange

---

## LETTER FROM THE BOARD

---



杭州啓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)**

*Executive Directors:*

Min Frank Zeng (曾敏) (*Chairman*)

Zhenjun Zi (訾振軍)

Lim Hou-Sen (Lin Haosheng) (林浩昇)

*Non-executive Director:*

Nisa Bernice Wing-Yu Leung (梁穎宇)

(*Vice-chairwoman*)

*Independent non-executive Directors:*

Ting Yuk Anthony Wu (胡定旭)

Wan Yee Joseph Lau (劉允怡)

Chi Wai Suen (孫志偉)

*Registered address:*

Room 311, 3/F, Block 2

No. 88, Jiangling Road

Binjiang District

Hangzhou

PRC

*Principal Place of Business in Hong Kong:*

40/F, Dah Sing Financial Centre

248 Queen's Road East

Wanchai

Hong Kong

April 26, 2022

*To the Shareholders*

Dear Sir/Madam,

- (1) 2021 ANNUAL REPORT**
- (2) WORK REPORT OF THE BOARD FOR 2021**
- (3) WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2021**
- (4) PROFIT DISTRIBUTION PLAN FOR 2021**
- (5) RE-APPOINTMENT OF AUDITORS FOR 2022 AND  
THEIR REMUNERATION FOR 2021**
- (6) RE-ELECTION AND APPOINTMENT OF DIRECTORS**
- (7) AUTHORIZATION TO THE BOARD TO DETERMINE  
THE REMUNERATION OF THE DIRECTORS**
- (8) RE-ELECTION AND APPOINTMENT OF SUPERVISORS**
- (9) REMUNERATION OF EMPLOYEE REPRESENTATIVE SUPERVISOR**
- (10) GENERAL MANDATE TO REPURCHASE H SHARES**
- (11) NOTICE OF 2021 ANNUAL GENERAL MEETING**
- (12) NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF H SHARES  
AND**
- (13) NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF  
UNLISTED FOREIGN SHARES**

---

# LETTER FROM THE BOARD

---

## I. INTRODUCTION

The AGM of the Company will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, May 30, 2022, the notice of which is set out on pages 25 to 27 of this circular.

The 2022 first class meeting of holders of H Shares of the Company will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:00 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the AGM to be held on the same date or any adjournment thereof), the notice of which is set out on pages 28 to 30 of this circular.

The 2022 first class meeting of holders of Unlisted Foreign Shares of the Company will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:30 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the AGM and the 2022 first class meeting of holders of H Shares to be held on the same date or any adjournment thereof), the notice of which is set out on pages 31 to 33 of this circular.

The purpose of this circular is to provide you with the information of certain resolutions to be considered at the AGM and the Class Meetings, so as to enable you to make an informed decision as to whether voting in favor of or against such resolutions. Further details of the resolutions are set out in the Letter from the Board.

## II. MATTERS TO BE RESOLVED AT THE AGM

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of ordinary resolutions include: (1) 2021 annual report; (2) work report of the Board for 2021; (3) work report of the Supervisory Committee for 2021; (4) profit distribution plan for 2021; (5) re-appointment of auditors for 2022 and their remuneration for 2021; (6) re-election and appointment of the Directors; (7) authorization to the Board to determine the remuneration of the Directors; (8) re-election and appointment of the Supervisors; and (9) remuneration of the employee representative Supervisor.;

Resolution to be proposed at the AGM for the Shareholders' consideration and approval by way of special resolution includes: (10) general mandate to repurchase H Shares.

Details of the matters to be resolved at the AGM are set out in the notice of AGM on pages 25 to 27 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the AGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular and the accompanying appendices.

## ORDINARY RESOLUTIONS

### (1) 2021 Annual Report

The 2021 annual report has been considered and approved by the Board on March 31, 2022, and is hereby proposed at the AGM for consideration. The annual report will be published on the websites of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.venusmedtech.com>) and despatched to the Shareholders on Tuesday, April 26, 2022.



---

## LETTER FROM THE BOARD

---

**(2) Work Report of the Board for 2021**

In line with the requirements of the Articles of Association, the work report of the Board for 2021 has been considered and approved by the Board on March 31, 2022, and is hereby proposed at the AGM for consideration.

**(3) Work Report of the Supervisory Committee for 2021**

The work report of the Supervisory Committee for 2021 has been considered and approved by the Supervisory Committee on March 31, 2022, and is hereby proposed at the AGM for consideration.

**(4) Profit Distribution Plan for 2021**

Based on the operating results, financial position and future development plan of the Company, the Board recommended not to distribute final dividend for 2021.

The profit distribution plan for 2021 has been considered and approved by the Board on March 31, 2022, and is hereby proposed at the AGM for consideration.

**(5) Re-appointment of Auditors for 2022 and their Remuneration for 2021**

In accordance with the relevant provisions of the Articles of Association and the audit requirements of the Company, the Company intends to re-appoint Ernst & Young Hua Ming LLP, Hangzhou Branch (“**Ernst & Young Hangzhou**”) as the Company’s domestic auditor for 2022 and Ernst & Young (“**Ernst & Young CPA**”) as the Company’s foreign auditor for 2022, both for a term of one year.

The Company confirms that it will pay Ernst & Young Hangzhou and Ernst & Young CPA RMB0.6 million and RMB4.76 million (including audit fees and non-audit fees of each subsidiary) respectively as their remuneration for serving as the Company’s domestic and foreign auditors for the year of 2021, and proposes to the AGM to authorize the Board or a person authorized by the Board to determine the remuneration of Ernst & Young Hangzhou and Ernst & Young CPA for serving as the Company’s domestic and foreign auditors for the year of 2022.

---

## LETTER FROM THE BOARD

---

### (6) Re-election and Appointment of Directors

Given that the term of office of the Directors of the first session of the Board of the Company has expired, the Board has considered and approved the re-election and appointment of members of the Board, as described below. 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 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;

Following the approval of the resolution in relation to the re-election and appointment of Directors by the Shareholders at the AGM, the Company will enter into a service contract with each Director. Remuneration of executive Directors will be determined pursuant to remuneration standards of senior management of the Company, and executive Directors will not receive additional director's emolument or subsidies for attending meetings for their positions as executive Directors of the Company. The non-executive Director proposed to be re-appointed will not receive director's emolument from the Company during her tenure as a non-executive Director. Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen, proposed to be re-appointed as independent non-executive Directors, are entitled to receive annual remuneration of approximately RMB423,000 (before tax), RMB427,000 (before tax) and RMB335,000 (before tax), respectively, which were determined based on, among others, the duties, powers and benefits of independent non-executive Directors and prevailing market price of companies of comparable scale and with similar business operations.

For biographical details of the proposed Directors please refer to the "Appendix I – Biography of Director Candidates".

As at the Latest Practicable Date, (i) Mr. Min Frank Zeng was interested and deemed to be interested in 33,651,618 H Shares; (ii) Mr. Zhenjun Zi was interested and deemed to be interested in 52,459,721 H Shares and 1,208 Unlisted Foreign Shares; (iii) Mr. Lim Hou-Sen (Lin Haosheng) was interested and deemed to be interested in 3,142,361 H Shares and 1,208 Unlisted Foreign Shares; and (iv) Ms. Nisa Bernice Wing-Yu Leung was interested and deemed to be interested in 386,406 H Shares pursuant to Part XV of the SFO.

---

## LETTER FROM THE BOARD

---

Save as disclosed above and in “Appendix I - Biography of Director Candidates”, as at the Latest Practicable Date, none of the proposed Directors (i) has any relationships with any directors, supervisors, senior management, substantial shareholders of the Company (as defined in the Listing Rules) or controlling shareholders of the Company (as defined in the Listing Rules); (ii) has any interest in any shares of the Company within the meaning of Part XV of the SFO; or (iii) holds any other positions with the Group.

Save as disclosed above and in “Appendix I – Biography of Director Candidates”, each of the proposed Directors has confirmed that there are no matters pertaining to their re-election that need to be brought to the attention of the Shareholders, and there is no other information in relation to their re-election that is required to be disclosed pursuant to any provisions under Rule 13.51(2)(h) to (v) of the Listing Rules.

Pursuant to the Terms of Reference of the Nomination Committee and the applicable rules, the factors required to be considered by the Nomination Committee in making recommendations to the Board on the election of the new session of Directors (including independent non-executive Directors) include, but are not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. In consideration of the candidates for the proposed independent non-executive Directors, namely Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen, the Nomination Committee has assessed their independence in accordance with the independence criteria set out in Rule 3.13 of the Listing Rules, and is of the view that all of them are independent. As further detailed in the biographies of the proposed independent non-executive Directors set out in “Appendix I – Biography of Director Candidates”, each of them has a strong and diverse educational background and extensive experience including for example in-depth knowledge of law and compliance, financial management, auditing and accounting and corporate governance, which the Nomination Committee has assessed and believes would enable such proposed independent non-executive Directors to bring their own perspective, skills and experience to the Board. Therefore, the Nomination Committee is of the view that the proposed independent non-executive Directors can contribute to the diversity of the Board and are capable to provide the Board with independent, balanced and objective opinion and judgement regarding the Company’s affairs.

It is noted that the Company has taken and will continue to take steps to promote gender diversity at all levels of the Company, including but without limitation, at the Board and senior management levels. Taking into account the presence of one female Director (namely Ms. Nisa Bernice Wing-Yu Leung) out of the total of seven Board members, the Nomination Committee considers that the composition of the Board satisfies the requirement under Rule 13.92 of the Listing Rules and the board diversity policy of the Company.

The resolutions in relation to re-election and appointment of directors have been considered and approved by the Board on March 31, 2022, and are hereby proposed at the AGM for consideration. For more details, please refer to the announcement made by the Company dated March 31, 2022.

---

## LETTER FROM THE BOARD

---

### **(7) Authorization to the Board to Determine the Remuneration of the Directors**

Given the proposed re-election of the Board, based on the actual composition of the Board and in order to determine the remuneration standards of the Directors, the Company proposes to submit to the AGM for authorization to the Board to fix the remuneration package of the Directors.

The resolution in relation to the authorization to the Board to determine the remuneration of the Directors has been considered and approved by the Board on March 31, 2022, and is hereby proposed at the AGM for consideration.

### **(8) Re-election and Appointment of Supervisors**

Given that the term of office of the Supervisors of the first session of 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 representative Supervisor. The Supervisory Committee proposed to:

- (i) re-elect Ms. Yan Xiao (肖燕) as an employee representative Supervisor of the second session of the Supervisory Committee. 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), Ms. Yan Xiao has been elected as the employee representative Supervisor of the second session of the Supervisory Committee democratically by employees of the Company at the employee representatives' meeting of the Company on March 30, 2022, and is not subject to approval by the Shareholders;
- (ii) re-elect Mr. Wei Wang (王瑋) as a Shareholders' representative Supervisor of the second session of the Supervisory Committee, subject to approval by the Shareholders at the AGM; and
- (iii) appoint Ms. Yue Li (李月) as a Shareholders' representative Supervisor of the second session of the Supervisory Committee, subject to approval by the Shareholders at the AGM.

For biographical details of the proposed Supervisors, please refer to the "Appendix II – Biography of Supervisor Candidates".

---

## LETTER FROM THE BOARD

---

Save as disclosed in “Appendix II – Biography of Supervisor Candidates”, as at the Latest Practicable Date, Ms. Yan Xiao, Mr. Wei Wang and Ms. Yue Li confirms that (i) he/she currently does not, nor did he/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) he/she does not have any relationship with any Directors, Supervisors, senior management or substantial Shareholders of the Company; and (iii) he/she does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above and in “Appendix II – Biography of Supervisor Candidates”, there are no other matters concerning the re-election or appointment of each of Ms. Yan Xiao, Mr. Wei Wang and Ms. Yue 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.

Upon obtaining the approval of the resolutions relating to the re-election and appointment of the Shareholders’ representative Supervisors from the Shareholders at the AGM, the Company will enter into a service contract with each Supervisor. For the remuneration of Ms. Yan Xiao, please see “(9) Remuneration of Employee Representative Supervisor” below. Mr. Wei Wang will not receive remuneration from the Company during his term as a Supervisor. Ms. Yue Li will not receive any remuneration from the Company for her position as the Supervisor representing the Shareholders of the Company and her remuneration shall be determined based on the current position held by her pursuant to her service contract entered into with the Company.

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 and end upon the expiration of the term of office of the second session of the Supervisory Committee.

The resolutions in relation to the re-election and appointment of the abovementioned shareholders’ representative Supervisors have been approved by the Supervisory Committee and are hereby submitted for approval by the Shareholders at the AGM.

### **(9) Remuneration of Employee Representative Supervisor**

As mentioned above under “8. Re-election and Appointment of Supervisors”, 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), Ms. Yan Xiao has been elected as the employee representative Supervisor of the second session of the Supervisory Committee democratically by employees of the Company at the employee representatives’ meeting of the Company on March 30, 2022, and her appointment is not subject to approval by the Shareholders.

Given the re-election of Ms. Yan Xiao as the employee representative Supervisor, the Supervisory Committee hereby proposes to submit to the AGM for approval of Ms. Yan Xiao’s 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.

---

# LETTER FROM THE BOARD

---

## SPECIAL RESOLUTION

### **(10) General Mandate to Repurchase H Shares**

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, in order to provide flexibility to the Directors in any event that it becomes desirable to repurchase H Shares, it is proposed at the AGM and the Class Meetings to grant the Board a general mandate to repurchase H Shares issued on the Stock Exchange with an aggregate nominal value of not exceeding 10% of the aggregate nominal value of H Shares issued and having not been repurchased as of the date of passing the special resolution relating to the mandate at the AGM and the Class Meetings and to authorize the Board to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares. Details are as set out below:

#### **(1) *Subject of the mandate***

The specific scope of the mandate includes but not limited to:

- (a) granting of a conditional general mandate to the Board to repurchase H Shares in issue at the Stock Exchange in accordance with market conditions and needs of the Company, provided that the number of repurchased H Shares shall not exceed 10% of the total number of H Shares issued and having not been repurchased as of the date of passing the special resolution relating to the mandate at the AGM and the Class Meetings;
- (b) the Board be authorized to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares, including (but not limited to) amendments to the Articles of Association and the cancellation of the repurchased H Shares after such general mandate has been exercised.

#### **(2) *Conditions precedent***

The repurchase is conditional upon satisfaction of each of the following condition:

- (a) the special resolution regarding the grant of the repurchase mandate having been approved at the AGM and the Class Meetings;
- (b) the Company having obtained the approval from and/or filed to the SAFE (or its successor authority) and/or any other regulatory authorities (if applicable) as may stipulated under the PRC laws, rules and regulations; and

The Board will not exercise the repurchase mandate if the abovementioned conditions are not satisfied.

---

## LETTER FROM THE BOARD

---

**(3) *Term of the mandate***

The term of the repurchase mandate shall commence from consideration and approval at the AGM and Class Meetings until the following dates (whichever is earlier):

- (a) the conclusion of the next annual general meeting of the Company of which time it shall lapse unless, by special resolutions passed at that meeting, the authority is renewed, either conditionally or subject to conditions; or
- (b) the revocation or variation of the mandate under the resolution by a special resolution at the next general meeting of the Company.
- (c) the revocation or variation of the mandate under the resolution by a special resolution at any general meeting of the Company.

The resolution in relation to the general mandate to repurchase H Shares has been considered and approved by the Board on March 31, 2022, and is hereby proposed at the AGM and the Class Meetings for consideration.

An explanatory statement containing all the information relating to the repurchase mandate is set out in Appendix III of this circular, which provides you with information reasonably required to make an informed decision as to whether voting in favor of or against the resolution regarding the grant of the repurchase mandate to the Board.

---

## LETTER FROM THE BOARD

---

### III. AGM

The notice convening the AGM at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, May 30, 2022 is set out on pages 25 to 27 in this circular. In order to ascertain holders of H Shares who are entitled to attend the AGM, the register of members of holders of H Shares of the Company will be closed from Saturday, April 30, 2022 to Monday, May 30, 2022 (both days inclusive). H shareholders and Unlisted Foreign Shareholders whose names appear on the register of members of the Company on May 30, 2022 are entitled to attend and vote at the AGM. Holders of H Shares who intend to attend the AGM are required to deposit the share certificates together with the transfer documents at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, April 29, 2022.

The proxy form for use at the AGM is enclosed in this circular and published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

If you intend to attend the AGM by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the AGM by proxy are required to duly complete the proxy form and return the same to (i) Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares); or (ii) the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC (for holders of Unlisted Foreign Shares) not less than 24 hours before the time fixed for the holding of the AGM (which is 10:00 a.m. on Sunday, May 29, 2022 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM if you so wish.

Voting at the AGM will be taken by registered ballots.



---

## LETTER FROM THE BOARD

---

### IV. 2022 FIRST CLASS MEETING OF HOLDERS OF H SHARES

The 2022 first class meeting of holders of H Shares of the Company will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:00 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the AGM to be held on the same date or any adjournment thereof), for the holders of H Shares to consider and, if thought fit, approve the resolution in relation to grant of a general mandate to the Board to repurchase H Shares issued on the Stock Exchange with a total number of not exceeding 10% of the aggregate number of H Shares issued and having not been repurchased as of the date of passing the special resolution relating to the mandate at the AGM and the Class Meetings and to authorize the Board to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares.

In order to ascertain holders of H Shares who are entitled to attend the 2022 first class meeting of holders of H Shares, the register of members of holders of H Shares of the Company will be closed from Saturday, April 30, 2022 to Monday, May 30, 2022 (both days inclusive). Holders of H Shares who intend to attend the 2022 first class meeting of holders of H Shares are required to deposit the share certificates together with the transfer documents at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, April 29, 2022. Holders of H Shares whose names appear on the register of members of the Company on Monday, May 30, 2022 are entitled to attend and vote at the 2022 first class meeting of holders of H Shares.

The proxy form for use at the 2022 first class meeting of holders of H Shares is enclosed in this circular and published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

If you intend to attend the 2022 first class meeting of holders of H Shares by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the 2022 first class meeting of holders of H Shares by proxy are required to duly complete the proxy form and return the same to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time fixed for the holding of the 2022 first class meeting of holders of H Shares (which is 11:00 a.m. on Sunday, May 29, 2022 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2022 first class meeting of holders of H Shares if you so wish.

Voting at the 2022 first class meeting of holders of H Shares will be taken by registered ballots.

---

## LETTER FROM THE BOARD

---

### V. 2022 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

The 2022 first class meeting of holders of Unlisted Foreign Shares of the Company will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:30 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the AGM and the 2022 first class meeting of holders of H Shares to be held on the same date or any adjournment thereof), for the holders of Unlisted Foreign Shares to consider and, if thought fit, approve the resolution in relation to grant of a general mandate to the Board to repurchase H Shares issued on the Stock Exchange with a total number of not exceeding 10% of the aggregate number of H Shares issued and having not been repurchased as of the date of passing the special resolution relating to the mandate at the AGM and the Class Meetings and to authorize the Board to do all such deeds, acts, matters and things necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares.

Holders of Unlisted Foreign Shares who intend to attend the 2022 first class meeting of holders of Unlisted Foreign Shares are required to deposit the share certificates together with the transfer documents at the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC before 4:30 p.m. on Friday, April 29, 2022. Holders of Unlisted Foreign Shares whose names appear on the register of members of the Company on Monday, May 30, 2022 are entitled to attend and vote at the 2022 first class meeting of holders of Unlisted Foreign Shares.

The proxy form for use at the 2022 first class meeting of holders of Unlisted Foreign Shares is enclosed in this circular and published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

If you intend to attend the 2022 first class meeting of holders of Unlisted Foreign Shares by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the 2022 first class meeting of holders of Unlisted Foreign Shares by proxy are required to duly complete the proxy form and return the same to the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC not less than 24 hours before the time fixed for the holding of the 2022 first class meeting of holders of Unlisted Foreign Shares (which is 11:30 a.m. on Sunday, May 29, 2022 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2022 first class meeting of holders of Unlisted Foreign Shares if you so wish.

Voting at the 2022 first class meeting of holders of Unlisted Foreign Shares will be taken by registered ballots.

### VI. RECOMMENDATIONS

The Directors are of the opinion that, all the resolutions as set out in the notice of the AGM and the notices of Class Meetings for Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM and the Class Meetings.

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

**(1) EXECUTIVE DIRECTORS**

Pursuant to the Articles of Association, directors of the Company shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. At the Board Meeting, the Board proposed and approved to re-elect Mr. Min Frank Zeng (曾敏), Mr. Zhenjun Zi (訾振軍) and Mr. Lim Hou-Sen (Lin Haosheng) (林浩昇) as executive Directors. The term of office for each of Mr. Zeng, Mr. Zi and Mr. Lim is three years, commencing upon the approval at the AGM.

**Mr. Min Frank Zeng (曾敏)**, aged 59, is the chairman of our Board and an executive Director. Mr. Zeng joined our Group in June 2013 as a Director. He is primarily responsible for the overall management, business strategies, regulatory approvals and commercial suitability and sustainability of products of the Group.

Mr. Zeng has more than 18 years of industry experience. Prior to joining our Group, Mr. Zeng served as a non-executive director of LifeTech Scientific Corporation, a company listed on the Stock Exchange (Stock Code: 1302) from September 2006 to August 2012. Mr. Zeng was the chief executive officer of Horizon Scientific Corporation, which primarily incubates new technologies for medical devices, from April 2004 to present.

Since Mr. Zeng joined our Company, he has brought in global vision and local expertise to every aspect of our business and helped our Company maintain close contact with leading cardiologists. He has overseen our Company's R&D of our comprehensive product portfolio that covers the transcatheter solutions for all four heart valves including core valve products and complementary products to provide comprehensive treatments for patients with structural heart diseases, particularly our overseas R&D. Mr. Zeng is also responsible for organizing our clinical trials. He has also led our manufacturing team and the management of commercialization of products, and has contributed to the personnel training of our Company.

Mr. Zeng received a bachelor's degree in solid mechanics from Tsinghua University in the PRC in July 1986 and a master's degree in engineering from the University of Texas at Austin in the United States in August 1994.

**Mr. Zhenjun Zi ( 訾振軍 )**, aged 52, is an executive Director and general manager of our Company. Mr. Zi joined our Group in November 2012 as a Director and general manager of our Company. He is primarily responsible for the overall management, business strategies, regulatory approvals and commercial suitability and sustainability of products of the Group.

Mr. Zi has extensive industry experience. Mr. Zi has served a non-executive director of Broncus Holding Corporation, a company listed on the Stock Exchange (Stock Code: 2216) since May 2021. Prior to joining our Group, Mr. Zi served as a member of senior management of Lifetech Scientific Corporation, a company listed on the Stock Exchange (Stock Code: 1302) from January 2003 to December 2011.

Since Mr. Zi joined our Group, he has led and contributed hugely to the pre-clinical, clinical trial and registration of our TMVR products and TPVR product for heart valves such as VenusA-Valve and VenusP-Valve. Mr. Zi is primarily responsible for collaborating with well-known physicians and professionals from hospitals and research institutions and maintaining close relationships and communications with KOLs in the industry to understand the clinical needs of transcatheter heart valve replacement procedures.

Mr. Zi received a master's degree of science in applied chemistry from Hefei University of Technology in the PRC in April 1998.

**Mr. Lim Hou-Sen (Lin Haosheng) ( 林浩昇 )**, aged 49, is an executive Director, the chief operating officer and the chief technology officer of our Company. Mr. Lim joined our Group in December 2016 as the chief technology officer. Mr. Lim is primarily responsible for business operations, regulatory approvals, quality control and commercial suitability and sustainability of products of the Group.

Mr. Lim has more than 18 years of industry experience. Prior to joining our Group, Mr. Lim was the managing director and chief technology officer of Transcatheter Technologies GmbH, a medical device company incorporated in Germany, which primarily focuses on heart valve implantation and aortic therapy solutions, from January 2009 to October 2016. From September 2005 to December 2008, Mr. Lim was the founder and served as the chief executive officer of EndoCor Pte. Ltd., a company incorporated in Singapore, which develops minimally invasive heart valve and medical devices in the structural heart space. From March 2003 to December 2008, Mr. Lim was a managing director in a biomedical company named Embryon, Inc., which primarily engages in research and experimental development on biotechnology, life and medical science.

Mr. Lim received a bachelor's degree in mechanical engineering from Nanyang Technological University in Singapore in July 1999 and a master's degree of engineering from Nanyang Technological University in Singapore in June 2002.

**(2) NON-EXECUTIVE DIRECTOR**

Pursuant to the Articles of Association, directors of the Company shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. At the Board Meeting, the Board proposed and approved to re-elect t Ms. Nisa Bernice Wing-Yu Leung (梁穎宇) as non-executive Director. The term of office for each of Ms. Leung is three years, commencing upon the approval at the AGM.

**Ms. Nisa Bernice Wing-Yu Leung (梁穎宇)**, aged 52, is the vice-chairwoman of our Board and a non-executive Director. Ms. Leung joined our Group in June 2013 as the vice-chairwoman of our Board and a Director. She is primarily responsible for the strategic development and business planning of our Group.

Ms. Leung has more than 20 years of industry experience. Ms. Leung has been a partner at Qiming Development (HK) Limited, a venture capital firm in China where she leads its health care investments, since December 2007. Ms. Leung has also been a co-founder of Biomedic Holdings Ltd., which has operations and investments in medical devices, pharmaceuticals and health care services in China, since February 2004. Ms. Leung was a venture partner at PacRim Venture Partners from July 2001 to June 2003.

Ms. Leung has also been a director at Berry Oncology Co., Ltd. (福建和瑞基因科技有限公司) since May 2018. Ms. Leung has served as an independent non-executive director of Hong Kong Exchanges and Clearing Limited, a company listed on the Stock Exchange (Stock Code: 0388) since April 2021, an independent director of Zai Lab Limited, a company listed on NASDAQ (NASDAQ ticker symbol: ZLAB) and the Stock Exchange (Stock Code: 9688) since August 2014, a non-executive director at CanSino Biologics Inc., a company listed on the Stock Exchange (Stock Code: 6185) and the STAR Market of the Shanghai Stock Exchange (Stock Code: 688185) since September 2015, and a non-executive director at New Horizon Health Limited, a company listed on the Stock Exchange (Stock Code: 6606) from October 2020 to February 2022. In addition, Ms. Leung served as a director at Gan & Lee Pharmaceuticals (甘李藥業股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 603087) from March 2010 to March 2021, and at Chengdu Berry Genomics Co., Ltd. (成都市貝瑞和康基因技術股份有限公司), a company listed on Shenzhen Stock Exchange (Stock Code: 000710), from September 2013 to June 2017.

Ms. Leung was appointed as a Justice of the Peace in July 2016 by the Government of the Hong Kong Special Administrative Region.

Ms. Leung received a bachelor's degree in management from Cornell University in the United States in May 1992 and a master's degree in business administration from Stanford University in the United States in June 2001.

**(3) INDEPENDENT NON-EXECUTIVE DIRECTORS**

Pursuant to the Articles of Association, directors of the Company shall be elected at general meetings for a term of three years, which is renewable upon re-election when it expires. At the Board Meeting, the Board proposed and approved to re-elect 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 independent non-executive Directors. The term of office for each of Mr. Wu, Mr. Lau and Mr. Suen is three years, commencing upon the approval at the AGM. The Board considers that Mr. Wu, Mr. Lau and Mr. Suen meet the independence requirements as set out in Rule 3.13 of the Listing Rules.

**Mr. Ting Yuk Anthony Wu (胡定旭)**, aged 68, was appointed as a Director in November 2018 and was re-designated as an independent non-executive Director in July 2019. Mr. Wu is primarily responsible for participating in the decision-making for our Company's significant events and advising on issues relating to corporate governance, audit and the remuneration and assessment of our Directors, Supervisors and senior management.

Mr. Wu is a leader in the healthcare industry and has extensive management experience in medical system. He joined the Hong Kong Hospital Authority in 1999 and was formerly its chairman from 2004 to 2013. He is the longest-serving chairman of the Hospital Authority. He had led the team of the Hospital Authority to manage all public hospitals and public clinics in Hong Kong and implement the public health policy of the Hong Kong Government. He had also actively promoted a number of public and private medical co-operation projects during his tenure. Mr. Wu is currently an advisor to the Public Policy Advisory Committee of the National Health Commission of the People's Republic of China and a member of the Chinese Medicine Reform and Development Advisory Committee. He was a member of the State Council's Medical Reform Leadership Advisory Committee.

Other important public positions that Mr. Wu has served include a member of the 9th, 10th and 11th of, and a standing committee member of the 12th and 13th of the National Committee of the Chinese People's Political Consultative Conference, and a member of the Chief Executive's Council of Advisers on Innovation and Strategic Development and the Task Force on Land Supply of the Hong Kong SAR, and has been awarded Gold Bauhinia Star and Justice of the Peace by the government of Hong Kong SAR. Mr. Wu was a member of the General Committee of the Hong Kong General Chamber of Commerce from 2000 to 2017, served as its chairman from 2010 to 2012, and is currently a member of its Council. Mr. Wu was a director of the Fidelity Funds from 2011 to 2014 and was the chairman of Bauhinia Foundation Research Centre from 2007 to 2012. Mr. Wu was a partner of Ernst & Young ("EY") from 1985 to 2005, and served as chairman of the EY's Far East Region from 2000 to 2005. He was also the chief advisor to MUFG Bank, Ltd., the chairman of The Board of Trustees of China Oxford Scholarship Fund, an honorary professor of the Faculty of Medicine of the Chinese University of Hong Kong and the Peking Union Medical College Hospital, and an honorary fellow of the Hong Kong College of Community Medicine.

Mr. Wu holds directorships in certain Hong Kong listed companies. He has been the chairman and a non-executive director of Clarity Medical Group Holding Limited (Stock Code: 1406) since March 2019. He is an independent non-executive director of Power Assets Holdings Limited (Stock Code: 6), Guangdong Investment Limited (Stock Code: 270) and China Taiping Insurance Holdings Company Limited (Stock Code: 966), the chairman and independent non-executive director of China Resources Medical Holdings Company Limited (Stock Code: 1515) and the independent non-executive director of CStone Pharmaceuticals (Stock Code: 2616). He was an independent non-executive director of Agricultural Bank of China Limited (Stock Code: 1288) from January 2009 to June 2015. He was an executive director of Sincere Watch (Hong Kong) Limited (Stock Code: 444) from March 2015 to August 2018.

Mr. Wu completed a foundation course in accountancy at the then Teesside Polytechnic in the United Kingdom in July 1975. Mr. Wu is a fellow of Hong Kong Institute of Certified Public Accounts (“**HKICPA**”) and the Institute of Chartered Accountants in England and Wales (“**ICAEW**”), and the honorary chairman of the Institute of Certified Management Accountants (Australia) Hong Kong Branch.

On December 24, 2013, the Disciplinary Committee of the HKICPA found Mr. Wu’s failure to observe, maintain or otherwise apply the requirements of the HKICPA in preserving the appearance of independence by acting as an independent financial advisor on behalf of EY to a non-listed company whilst also being a senior partner of EY who acted as auditors of such company in respect of the financial years ended December 31, 1995 to December 31, 1997, and is therefore a deemed auditor of that company under the Companies Ordinance, to be a professional misconduct (the “**Incident**”). Mr. Wu was ordered to pay a penalty of HK\$250,000, had his name removed from the register for a period of two years from July 23, 2014, and together with the other respondents, was ordered to pay the costs of HK\$2 million to the HKICPA. The Incident was then referred to the ICAEW by the HKICPA in 2014, and was dismissed by the ICAEW in 2017.

**Mr. Wan Yee Joseph Lau (劉允怡)**, aged 75, was appointed as an independent non-executive Director in July 2019, with effect from the Listing Date. Mr. Lau is primarily responsible for participating in the decision-making for our Company’s significant events and advising on issues relating to corporate governance, audit and the remuneration and assessment of our Directors, Supervisors and senior management.

Mr. Lau, a world-renowned expert on hepato-pancreato-biliary surgery and an academician of the Chinese Academy of Sciences, is the Founding Master of Lee Woo Sing College and Choh-Ming Li Professor of Surgery of The Chinese University of Hong Kong, current chairman of the Medical Council of Hong Kong, past president of the International Hepato-Pancreato-Biliary Association and Asian-Pacific Hepato-Pancreato-Biliary Association. Mr. Lau has served an independent non-executive director of Broncus Holding Corporation, a company listed on the Stock Exchange (Stock Code: 2216) since September 2021. Mr. Lau has been an independent non-executive director of NISI (HK) Limited, a company specialized in noninvasive surgical innovations, since February 2017.

Mr. Lau holds many key positions in government and professional organizations. He is an editorial board member of 23 national and 10 international journals. He has been the chairman of the Medical Council of Hong Kong since March 2012. He was the president of the International Hepato-Pancreato-Biliary Association from April 2002 to May 2004. He was elected as an academician of the Chinese Academy of Sciences in 2003, and was awarded Honorary Fellow of Royal Australasian College of Surgeons in October 2003. He was the president of Asian-Pacific Hepato-Pancreato-Biliary Association from March 2009 to September 2011, and was awarded Honorary Fellow of College of Surgeons of Hong Kong in September 2011.



Mr. Lau was awarded the Wu Jieping Medical Prize in September 2012 for his momentous lifetime contributions to the global medical field and the Silver Bauhinia Star (SBS) in 2013 for his distinguished service to Hong Kong.

Mr. Lau received a bachelor's degrees in medicine and surgery from the University of Hong Kong in November 1972 and a doctor of medicine from the Chinese University of Hong Kong in December 1995.

**Mr. Chi Wai Suen (孫志偉)**, aged 58, was appointed as an independent non-executive Director in July 2019, with effect from the Listing Date. Mr. Suen is primarily responsible for participating in the decision-making for our Company's significant events and advising on issues relating to corporate governance, audit and the remuneration and assessment of our Directors, Supervisors and senior management.

Mr. Suen is a practicing solicitor in Hong Kong and a partner of Withers. He has more than 20 years of experience in corporate finance and with area of practice principally in initial public offerings on the Stock Exchange, mergers and acquisitions, corporate reorganizations and Listing Rules compliance, and he has advised clients from various industries such as clean energy, pharmaceutical, medical, retails, manufacturing, entertainment and biological. Prior to joining Withers, Mr. Suen was an associate and later a partner of DLA Piper Hong Kong from June 2007 to May 2012 and May 2012 to February 2018, respectively, and served as a manager in the investment products department of the Securities and Futures Commission of Hong Kong from October 2005 to July 2006, responsible for reviewing applications of collective investment schemes and monitoring continuing compliance of authorized schemes. Mr. Suen was an assistant solicitor at Woo Kwan Lee & Lo from September 2000 to March 2005.

Mr. Suen holds directorships in certain Hong Kong listed companies. He has served as an independent non-executive director of Xin Yuan Enterprises Group Limited (Stock Code: 1748) since September 2018, and Da Yu Financial Holdings Limited (Stock Code: 1073) since July 2019.

Mr. Suen received a bachelor of science degree from the University of East Anglia in the United Kingdom in July 1987 and a postgraduate certificate in laws from the University of Hong Kong in June 1998. Mr. Suen was admitted as a solicitor in Hong Kong in October 2000 and in England and Wales in December 2003. Mr. Suen has also been a fellow member of the Association of Chartered Certified Accountants since May 1998 and a certified public accountant of the HKICPA since April 1993.



**Ms. Yan Xiao (肖燕)**, aged 40, was appointed by the Employee's meeting. She was appointed as the chairwoman of the Supervisory Committee on November 26, 2018 and an employee Supervisor on November 23, 2018. Ms. Xiao is primarily responsible for monitoring the financial affairs of our Company, supervising the performance of our Directors and members of senior management and performing other supervisory duties as a Supervisor.

Ms. Xiao joined our Group in December 2014 and was our finance manager prior to her appointment as the chairwoman of the Supervisory Committee and an employee Supervisor. Prior to joining our Group, Ms. Xiao served as the accounting supervisor at Welform Precision Machining (Hangzhou) Co., Ltd from October 2009 to October 2014, a general ledger accountant at Wolf Packaging Machining (Hangzhou) Co., Ltd from September 2007 to September 2009.

Ms. Xiao received a bachelor's degree in business administration from Hangzhou Dianzi University in the PRC in June 2004. Ms. Xiao received the certificate of accounting profession of the PRC granted by Zhejiang Provincial Department of Finance in December 2008.

**Mr. Wei Wang (王玮)**, aged 40, was appointed as a Shareholders' representative Supervisor on November 26, 2018. Mr. Wang is primarily responsible for monitoring the financial affairs of our Company, supervising the performance of our Directors and members of senior management and performing other supervisory duties as a Supervisor.

Mr. Wang joined our Group in November 26, 2018. Mr. Wang has served as a managing director of DCP Capital since 2017, focusing on private equity transactions in the Greater China region. Prior to that, Mr. Wang served as a director at Kohlberg Kravis Roberts & Co. L.P. from February 2011 to March 2016.

Mr. Wang has served as a non-executive director of China Outfitters Holdings Limited, a company listed on the Stock Exchange (Stock Code: 1146), since May 2012.

Mr. Wang received a bachelor of science degree in economics from Shanghai Jiaotong University in the PRC in July 2005.

**Ms. Yue Li (李月)**, 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.

This explanatory statement contains all the information required to be given to the Shareholders pursuant to Rule 10.06 of the Listing Rules in connection with the repurchase mandate, which is set out as follows:

## **1. SHARE CAPITAL**

As of the Latest Practicable Date, the total Shares issued and not having been repurchased were 437,897,443, comprising 437,896,235 H Shares with a par value of RMB1.00 each and 1,208 Unlisted Foreign Shares with a par value of RMB1.00 each. Subject to the approval of the special resolution set out in item 17 of the notice of the AGM in respect of the granting of the repurchase mandate and assuming that no H Shares would be allotted, issued or repurchased on or prior to the date of the AGM and the Class Meetings, the Directors would be authorized under the repurchase mandate to repurchase, during the period in which the repurchase mandate remains in force, a total of 43,789,623 H Shares, representing up to 10% of the total number of H Shares issued and not having been repurchased as of the date on which the relevant resolution is approved at the AGM and the Class Meetings.

## **2. REASONS FOR REPURCHASE OF H SHARES**

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

## **3. FUNDING OF REPURCHASE**

In repurchasing H Shares, the Company may only apply funds from its internal resources legally available for the purpose under the Articles of Association, the Listing Rules and the laws, rules and regulations applicable to the PRC, including but not limited to the surplus funds and undistributed profits of the Company.

## **4. IMPACT ON THE WORKING CAPITAL**

Taking into account the current working capital position of the Company, the Directors are of the opinion that, the exercise of the repurchase mandate in full will not have a material adverse impact on the working capital and/or gearing position of the Company (as compared with the working capital and/or gearing position as at December 31, 2021 disclosed in the latest published audited accounts as contained in the annual report of the Company). The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining and in the best interest of the Company.

## **5. STATUS OF REPURCHASED H SHARES**

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC laws, the H Shares repurchased by the Company will be cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

**6. H SHARE PRICES**

The highest and lowest trading prices per H Share on the Stock Exchange during each of the previous 12 months preceding up to and including the Latest Practicable Date were as follows:

	<b>Highest</b> <i>(HK\$)</i>	<b>Lowest</b> <i>(HK\$)</i>
<b>2021</b>		
April	73.5	59.35
May	73	64.05
June	75	63.5
July	70.5	44.5
August	49.5	34.65
September	46.4	36
October	43.6	32.6
November	41.85	31.5
December	39	24.55
<b>2022</b>		
January	30.9	23.8
February	30.9	19.72
March	23.75	12.62
April (up to the Latest Practicable Date)	16.26	13.12

**7. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the repurchase mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

**8. DISCLOSURE OF INTERESTS**

None of the Directors and, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined under the Listing Rules), have any present intention to sell to the Company any of the H Shares in the Company if the repurchase mandate is approved at the AGM and the Class Meetings.

As at the Latest Practicable Date, no core connected person(s) (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any H Shares nor has such core connected person(s) undertaken not to sell any of the H Shares held by him/her/it to the Company in the event that the repurchase mandate is granted by the Company.

**9. IMPLICATION UNDER THE TAKEOVERS CODE**

If a substantial Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase the H Shares pursuant to the repurchase mandate, such increase will be treated as an acquisition for the purposes of Rule 26 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Directors are not aware of any consequence which may arise under the Takeovers Code and any similarly applicable laws as a consequence of any repurchase of Shares under the repurchase mandate.

**10. REPURCHASE OF SHARES BY THE COMPANY**

The Company repurchased a total of 3,114,000 H Shares of the Company on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, details of which are as follows:

<b>Date of repurchases</b>	<b>Number of H Shares repurchased on the Stock Exchange</b>	<b>Price paid per H Share</b>	
		<b>Highest</b>	<b>Lowest</b>
December 8, 2021	1,000,000	29	28.96
December 17, 2021	500,000	29.23	28
December 20, 2021	1,614,000	29	26.76
Total	3,114,000	29.23	26.76

As of the date of this circular, the H Shares repurchased by the Company during the six months immediately preceding the Latest Practicable Date have not been cancelled by the Company.

Save as disclosed above, the Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

---

# NOTICE OF 2021 ANNUAL GENERAL MEETING

---



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)**

## NOTICE OF 2021 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2021 annual general meeting (the “AGM”) of Venus Medtech (Hangzhou) Inc. (the “Company”) will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, May 30, 2022, for the purpose of considering, and if thought fit, passing the following resolutions:

### ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the 2021 annual report.
2. To consider and approve the resolution on the work report of the Board for 2021.
3. To consider and approve the work report of the Supervisory Committee for 2021.
4. To consider and approve the resolution on the profit distribution plan for 2021.
5. To consider and approve the resolution on re-appointment of auditors for 2022 and their remuneration for 2021.
6. To re-elect Mr. Min Frank Zeng as an executive Director of the Company.
7. To re-elect Mr. Zhenjun Zi as an executive Director of the Company.
8. To re-elect Mr. Lim Hou-Sen (Lin Haosheng) as an executive Director of the Company.
9. To re-elect Ms. Nisa Bernice Wing-Yu Leung as a non-executive Director of the Company.
10. To re-elect Mr. Ting Yuk Anthony Wu as an independent non-executive Director of the Company.
11. To re-elect Mr. Wan Yee Joseph Lau as an independent non-executive Director of the Company.
12. To re-elect Mr. Chi Wai Suen as an independent non-executive Director of the Company.
13. To consider and approve the resolution in relation to the authorization to the Board to determine of the remuneration of the Directors.
14. To re-elect Mr. Wei Wang as a Supervisor of the Company.

---

## NOTICE OF 2021 ANNUAL GENERAL MEETING

---

15. To appoint Ms. Yue Li as a Supervisor of the Company.
16. To consider and approve the remuneration of Ms. Yan Xiao, the employee representative Supervisor of the Company.

### SPECIAL RESOLUTION

17. To consider and approve the resolution on the grant of a general mandate to the Board to repurchase H Shares.

Details of the above resolutions are set out in the circular of the Company to be published on April 26, 2022. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

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

April 26, 2022

#### *Notes:*

1. The register of members of H Shares of the Company will be closed from Saturday, April 30, 2022 to Monday, May 30, 2022 (both days inclusive). Holders of H Shareholders and Unlisted Foreign Shareholders whose names appear on the register of members of the Company on Monday, May 30, 2022 are entitled to attend and vote at the AGM. Holders of H Shares who intend to attend and vote at the AGM are required to deposit all Share transfer documents together with relevant Share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, April 29, 2022 for registration.
2. Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the AGM in person to represent the relevant Shareholder.
3. **In view of the ongoing COVID-19 pandemic, the Company strongly recommends Shareholders of the Company to exercise your voting rights by appointing the chairperson of the AGM as your proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person.**
4. The instrument appointing a proxy must be in writing and signed by holders of Shares or his/her attorney who was duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that 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 proxy form together with the notarized power of attorney or other authorization document (if any) must be deposited at (i) the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares); or (ii) the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC (for holders of Unlisted Foreign Shares) not less than 24 hours before the time fixed for the holding of the AGM or any adjournment thereof (as the case may be) (which is 10:00 a.m. on Sunday, May 29, 2022 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof if he/she so wishes.
6. Shareholders and Shareholder proxies are required to produce identity proof when attending the AGM (and any adjournment thereof).
7. Pursuant to the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of the AGM will be voted on by poll.

---

## NOTICE OF 2021 ANNUAL GENERAL MEETING

---

8. The AGM is expected to last for half a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses.
9. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.

### PRECAUTIONARY MEASURES FOR THE AGM

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

To enable Shareholders of the Company to participate in the AGM and to speak and observe in relation to the resolution(s) to be resolved at the AGM, Shareholders not attending the AGM in person may join a live streaming webcast of the AGM where they can both speak and see during the discussion session at the AGM via Zoom at zoom link address. Shareholders that intend to participate in the AGM via Zoom shall contact the Company before 4:30 p.m. on Saturday, May 28, 2022 to obtain a passcode to join the AGM via the following means:

By email: [isenquiries@venusmedtech.com](mailto:isenquiries@venusmedtech.com)

By telephone: (0571) 8675 9022

Shareholders should note that viewing the live streaming webcast of the AGM via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM by completing and returning the Proxy Form in accordance with the instructions therein by a time not less than 24 hours before the time appointed for the AGM (i.e. 10:00 a.m. on Sunday, May 29, 2022), if they have not already done so.

To the extent permitted under the applicable laws, the Company reserves the right to deny any person entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the other attendees at the AGM. Subject to the development of COVID-19, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the websites of the Company (<http://www.venusmedtech.com/>) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for further announcements and updates on the AGM arrangements.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairperson of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document. If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the meeting, please contact the Company as above.

*As at the date of this notice, 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.*

# NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF H SHARES



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)**

## NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF H SHARES

**NOTICE IS HEREBY GIVEN** that the 2022 first class meeting of holders of H shares (the “**Class Meeting of Holders of H Shares**”) of Venus Medtech (Hangzhou) Inc. (the “**Company**”) will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:00 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the 2021 annual general meeting of the Company to be held on the same date or any adjournment thereof), for the purpose of considering, and if thought fit, passing the following resolution:

### **SPECIAL RESOLUTION**

1. To consider and approve the resolution on the grant of a general mandate to the Board to repurchase H Shares.

Details of the above resolutions are set out in the circular of the Company to be published on April 26, 2022. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

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

April 26, 2022



---

# NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF H SHARES

---

*Notes:*

1. The register of members of H Shares of the Company will be closed from Saturday, April 30, 2022 to Monday, May 30, 2022 (both days inclusive). Holders of H Shares whose names appear on the register of members of the Company on Monday, May 30, 2022 are entitled to attend and vote at the Class Meeting of Holders of H Shares. Holders of H Shares who intend to attend and vote at the Class Meeting of Holders of H Shares are required to deposit all Share transfer documents together with relevant Share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, April 29, 2022 for registration.
2. Shareholders entitled to attend and vote at the Class Meeting of Holders of H Shares may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the Class Meeting of Holders of H Shares in person to represent the relevant Shareholder.
3. **In view of the ongoing COVID-19 pandemic, the Company strongly recommends Shareholders of the Company to exercise your voting rights by appointing the chairperson of the Class Meeting of Holders of H Shares as your proxy to vote on the relevant resolution(s) at the Class Meeting of Holders of H Shares as an alternative to attending the Class Meeting of Holders of H Shares in person.**
4. The instrument appointing a proxy must be in writing and signed by holders of Shares or his/her attorney who was duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that 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 proxy form together with the notarized power of attorney or other authorization document (if any) must be deposited at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time fixed for the holding of the Class Meeting of Holders of H Shares or any adjournment thereof (as the case may be) (which is 11:00 a.m. on Sunday, May 29, 2022 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the Class Meeting of Holders of H Shares or any adjournment thereof if he/she so wishes.
6. Shareholders and Shareholder proxies are required to produce identity proof when attending the Class Meeting of Holders of H Shares (and any adjournment thereof).
7. Pursuant to the Articles of Association, any vote of Shareholders at a class meeting of holders of H shares must be taken by poll. As such, the resolutions set out in the notice of the Class Meeting of Holders of H Shares will be voted on by poll.
8. The Class Meeting of Holders of H Shares is expected to last for half a day. Shareholders (in person or by proxy) attending the Class Meeting of Holders of H Shares are responsible for their own transportation and accommodation expenses.
9. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.

# NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF H SHARES

## PRECAUTIONARY MEASURES FOR THE CLASS MEETING OF HOLDERS OF H SHARES

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, the Company will implement the following precautionary measures at the Class Meeting of Holders of H Shares to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

To enable Shareholders of the Company to participate in the Class Meeting of Holders of H Shares and to speak and observe in relation to the resolution(s) to be resolved at the Class Meeting of Holders of H Shares, Shareholders not attending the Class Meeting of Holders of H Shares in person may join a live streaming webcast of the Class Meeting of Holders of H Shares where they can both speak and see during the discussion session at the Class Meeting of Holders of H Shares via Zoom at zoom link address. Shareholders that intend to participate in the Class Meeting of Holders of H Shares via Zoom shall contact the Company before 4:30 p.m. on Saturday, May 28, 2022 to obtain a passcode to join the Class Meeting of Holders of H Shares via the following means:

By email: [isenquiries@venusmedtech.com](mailto:isenquiries@venusmedtech.com)

By telephone: (0571) 8675 9022

Shareholders should note that viewing the live streaming webcast of the Class Meeting of Holders of H Shares via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the Class Meeting of Holders of H Shares as their proxy to vote on the relevant resolution(s) at the Class Meeting of Holders of H Shares by completing and returning the Proxy Form in accordance with the instructions therein by a time not less than 24 hours before the time appointed for the Class Meeting of Holders of H Shares (i.e. 11:00 a.m. on Sunday, May 29, 2022), if they have not already done so.

To the extent permitted under the applicable laws, the Company reserves the right to deny any person entry into the Class Meeting of Holders of H Shares venue or require any person to leave the Class Meeting of Holders of H Shares venue so as to ensure the health and safety of the other attendees at the Class Meeting of Holders of H Shares. Subject to the development of COVID-19, the Company may be required to change the Class Meeting of Holders of H Shares arrangements at short notice. Shareholders should check the websites of the Company (<http://www.venusmedtech.com/>) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for further announcements and updates on the Class Meeting of Holders of H Shares arrangements.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairperson of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document. If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the meeting, please contact the Company as above.

*As at the date of this notice, 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.*

---

# NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

---



## 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)

### NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

**NOTICE IS HEREBY GIVEN** that the 2022 first class meeting of holders of unlisted foreign shares (the “**Class Meeting of Holders of Unlisted Foreign Shares**”) of Venus Medtech (Hangzhou) Inc. (the “**Company**”) will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:30 a.m. on Monday, May 30, 2022 (or immediately after conclusion of the 2021 annual general meeting and the 2022 first class meeting of holders of H shares of the Company to be held on the same date or any adjournment thereof), for the purpose of considering, and if thought fit, passing the following resolution:

#### **SPECIAL RESOLUTION**

1. To consider and approve the resolution on the grant of a general mandate to the Board to repurchase H Shares.

Details of the above resolutions are set out in the circular of the Company to be published on April 26, 2022. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

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

April 26, 2022

---

## NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

---

*Notes:*

1. Holders of Unlisted Foreign Shares whose names appear on the register of members of the Company on Monday, May 30, 2022 are entitled to attend and vote at the Class Meeting of Holders of Unlisted Foreign Shares. Holders of Unlisted Foreign Shares who intend to attend and vote at the Class Meeting of Holders of Unlisted Foreign Shares are required to deposit all Share transfer documents together with relevant Share certificates at the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC, no later than 4:30 p.m. on Friday, April 29, 2022 for registration.
2. Shareholders entitled to attend and vote at the Class Meeting of Holders of Unlisted Foreign Shares may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the Class Meeting of Holders of Unlisted Foreign Shares in person to represent the relevant Shareholder.
3. **In view of the ongoing COVID-19 pandemic, the Company strongly recommends Shareholders of the Company to exercise your voting rights by appointing the chairperson of the Class Meeting of Holders of Unlisted Foreign Shares as your proxy to vote on the relevant resolution(s) at the Class Meeting of Holders of Unlisted Foreign Shares as an alternative to attending the Class Meeting of Holders of Unlisted Foreign Shares in person.**
4. The instrument appointing a proxy must be in writing and signed by holders of Shares or his/her attorney who was duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that 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 proxy form together with the notarized power of attorney or other authorization document (if any) must be deposited at the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC, not less than 24 hours before the time fixed for the holding of the Class Meeting of Holders of Unlisted Foreign Shares or any adjournment thereof (as the case may be) (which is 11:30 a.m. on Sunday, May 29, 2022 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the Class Meeting of Holders of Unlisted Foreign Shares or any adjournment thereof if he/she so wishes.
6. Shareholders and Shareholder proxies are required to produce identity proof when attending the Class Meeting of Holders of Unlisted Foreign Shares (and any adjournment thereof).
7. Pursuant to the Articles of Association, any vote of Shareholders at a class meeting of holders of unlisted foreign shares must be taken by poll. As such, the resolutions set out in the notice of the Class Meeting of Holders of Unlisted Foreign Shares will be voted on by poll.
8. The Class Meeting of Holders of Unlisted Foreign Shares is expected to last for half a day. Shareholders (in person or by proxy) attending the Class Meeting of Holders of Unlisted Foreign Shares are responsible for their own transportation and accommodation expenses.
9. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.

---

## NOTICE OF 2022 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

---

### PRECAUTIONARY MEASURES FOR THE CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, the Company will implement the following precautionary measures at the Class Meeting of Holders of Unlisted Foreign Shares to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

To enable Shareholders of the Company to participate in the Class Meeting of Holders of Unlisted Foreign Shares and to speak and observe in relation to the resolution(s) to be resolved at the Class Meeting of Holders of Unlisted Foreign Shares, Shareholders not attending the Class Meeting of Holders of Unlisted Foreign Shares in person may join a live streaming webcast of the Class Meeting of Holders of Unlisted Foreign Shares where they can both speak and see during the discussion session at the Class Meeting of Holders of Unlisted Foreign Shares via Zoom at zoom link address. Shareholders that intend to participate in the Class Meeting of Holders of Unlisted Foreign Shares via Zoom shall contact the Company before 4:30 p.m. on Saturday, May 28, 2022 to obtain a passcode to join the Class Meeting of Holders of Unlisted Foreign Shares via the following means:

By email: [isenquiries@venusmedtech.com](mailto:isenquiries@venusmedtech.com)

By telephone: (0571) 8675 9022

Shareholders should note that viewing the live streaming webcast of the Class Meeting of Holders of Unlisted Foreign Shares via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the Class Meeting of Holders of Unlisted Foreign Shares as their proxy to vote on the relevant resolution(s) at the Class Meeting of Holders of Unlisted Foreign Shares by completing and returning the Proxy Form in accordance with the instructions therein by a time not less than 24 hours before the time appointed for the Class Meeting of Holders of Unlisted Foreign Shares (i.e. 11:30 a.m. on Sunday, May 29, 2022), if they have not already done so.

To the extent permitted under the applicable laws, the Company reserves the right to deny any person entry into the Class Meeting of Holders of Unlisted Foreign Shares venue or require any person to leave the Class Meeting of Holders of Unlisted Foreign Shares venue so as to ensure the health and safety of the other attendees at the Class Meeting of Holders of Unlisted Foreign Shares. Subject to the development of COVID-19, the Company may be required to change the Class Meeting of Holders of Unlisted Foreign Shares arrangements at short notice. Shareholders should check the websites of the Company (<http://www.venusmedtech.com/>) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) for further announcements and updates on the Class Meeting of Holders of Unlisted Foreign Shares arrangements.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairperson of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document. If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the meeting, please contact the Company as above.

*As at the date of this notice, 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.*