
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **VIVA BIOTECH HOLDINGS**, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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维亚生物科技控股集团
VIVA BIOTECH HOLDINGS

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

(Stock code: 1873)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
PROPOSED RE-APPOINTMENT OF AUDITOR
PROPOSALS FOR GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of VIVA BIOTECH HOLDINGS to be held at No. 50, Lane 63, Faladi Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, PRC on Thursday, May 26, 2022 at 10 a.m. is set out on pages 25 to 31 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.vivabiotech.com. Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. no later than 10 a.m. on Tuesday, May 24, 2022, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjourned meeting thereof if they so wish. The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person.

April 29, 2022

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DEFINITIONS

RESPONSIBILITY STATEMENT

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

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at No. 50, Lane 63, Faladi Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, PRC on Thursday, May 26, 2022 at 10 a.m., or any adjournment thereof and notice of which is set out on pages 25 to 31 of this circular.
“Articles of Association”	the amended and restated memorandum and articles of association of the Company adopted by special resolution on May 8, 2019 and effective upon the Listing Date, and as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	Viva Biotech Holdings (维亚生物科技控股集团), an exempted company with limited liability incorporated in the Cayman Islands on August 27, 2008, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time or, where the context so requires, in respect of the period prior to the Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of the Company at the relevant time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with the Shares not exceeding 20 per cent of the aggregate nominal value of the share capital of the Company and the nominal amount of our share capital repurchased by the Company (if any) pursuant to the Repurchase Mandate
“Latest Practicable Date”	April 21, 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	May 9, 2019, on which the Shares were listed and from which dealings therein were permitted to take place on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“New Listing Regime”	the new listing regime for overseas issuers
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau and Taiwan, unless otherwise specified
“Prospectus”	the prospectus of the Company dated April 25, 2019
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the powers of the Company to repurchase Shares with an aggregate nominal value of not more than 10 per cent of the aggregate nominal value of the Company’s issued share capital
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the capital of the Company with a par value of US\$0.000025 each
“Shareholder(s)”	holder(s) of the Shares

DEFINITIONS

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

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

LETTER FROM THE BOARD



维亚生物科技控股集团
VIVA BIOTECH HOLDINGS

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

(Stock code: 1873)

Executive Directors:

Mr. MAO Chen Cheney (*Chairman of the Board*)
Mr. WU Ying
Mr. REN Delin

Non-executive Director:

Ms. SUN Yanyan

Independent Non-executive Directors:

Mr. FU Lei
Ms. LI Xiangrong
Mr. WANG Haiguang

Registered office:

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

Corporate Headquarters:

735 Ziping Road
Zhoupu Town
Pudong New District
Shanghai, PRC

Principal place of business in Hong Kong:

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

April 29, 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
PROPOSED RE-APPOINTMENT OF AUDITOR
PROPOSALS FOR GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, among other things, (a) the re-election of the retiring Directors; (b) the proposed re-appointment of Ernst & Young as the auditor of the Company; (c) the granting to the Directors of the Share Issue Mandate and the Share Repurchase Mandate; and (d) proposed amendments to the articles of association.

LETTER FROM THE BOARD

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

The annual report incorporating, among other things, the audited consolidated financial statements and the reports of Directors and auditor for the year ended December 31, 2021 of the Company and its subsidiaries has been despatched to the Shareholders on April 29, 2022. The audited consolidated financial statements have been reviewed by the audit committee of the Company.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 Ms. Sun Yanyan, Mr. Fu Lei and Ms. Li Xiangrong will retire by rotation at the Annual General Meeting. The abovementioned Directors, being eligible, will offer themselves for re-appointment at the Annual General Meeting upon election.

Procedure and Process for Nomination of Directors

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

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

LETTER FROM THE BOARD

Recommendation of the Nomination Committee

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

In the evaluation, the Nomination Committee is of the opinion that each of the retiring Directors has contributed positively to the Board with their extensive knowledge and experience in various fields that is relevant to the Company's business. In addition, their diversity of experience have enabled them to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board. The Board has received from each of the independent non-executive Directors a written annual confirmation of his/her independence pursuant to Rule 3.13 of the Listing Rules and considers each of them to be independent.

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

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

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

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

5. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 28, 2022 in relation to proposed amendments to the Articles of Association.

The proposed adoption of the second amended and restated memorandum and articles of association are proposed and subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. The adoption is proposed in order to, among others, conform to the core standards of shareholder protection as provided in the amended Appendix 3 to the Listing Rules under the New Listing Regime for overseas issuers, enable attendance of the general meeting of members of the Company via video-conferencing and other means and to make certain other housekeeping improvements. Details of the proposed amendments are set forth in Appendix III to this circular.

LETTER FROM THE BOARD

6. PROPOSED RE-APPOINTMENT OF AUDITOR

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

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

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

7. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the general mandate to issue the Shares at the Annual General Meeting. At the Annual General Meeting, an ordinary resolution no. 5(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares in the share capital of the Company up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, there were 1,935,036,805 Shares in issue. Subject to the passing of the ordinary resolution no. 5(A) and on the basis that no further Shares to be issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 387,007,361 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 5(C), the number of Shares repurchased by the Company under ordinary resolution no. 5(B) will also be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution no. 5(A) provided that such additional amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

The Issue Mandate will continue to be in force from the passing of the said resolution until whichever the following first occurs: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association or to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

LETTER FROM THE BOARD

8. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the Shareholders. The Directors hereby state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

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

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

As at the Latest Practicable Date, there were 1,935,036,805 Shares in issue. Subject to the passing of the ordinary resolution numbered 5(B) and on the basis that no further Shares to be issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 193,503,680 Shares.

9. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 25 to 31 of this circular is the notice of the Annual General Meeting containing, inter alia, (1) ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate; the re-election of the retiring Directors; and the re-appointment of auditor; (2) special resolution in relation to the amendments of articles of association.

10. PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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

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

LETTER FROM THE BOARD

11. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. no later than 10 a.m. on Tuesday, May 24, 2022, Hong Kong time) or at any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish. The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person.

12. VOTING BY POLL

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

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

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

13. RECOMMENDATION

The Directors consider that, the proposed re-election of retiring Directors, the proposed re-appointment of Ernst & Young as the auditor of the Company, the proposed resolutions for the granting to the Directors of the Issue Mandate and the Repurchase Mandate and the proposed amendments of articles of association are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

14. MISCELLANEOUS

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

Yours faithfully

By Order of the Board

VIVA BIOTECH HOLDINGS

MAO Chen Cheney

Chairman and Chief Executive Officer

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

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

Save as disclosed herein, as at the Latest Practicable Date, the following Directors did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance, did not hold any position with the Company or any other member of the Group, nor have any directorships in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. In addition, save as disclosed herein, the following Directors have no relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) and there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Ms. SUN Yanyan (孫妍妍) (“Ms. Sun”), aged 34, was appointed as a non-executive Director of our Company on March 30, 2020. Ms. Sun is an investment director of Fenghong Investment Management (Shanghai) Limited (風鴻投資管理(上海)有限公司, “**Fenghong Investment**”), an investment management company and is responsible for investment management in healthcare industry at her role at Fenghong Investment. Prior to joining Fenghong Investment, Ms. Sun has over 6 years of experiences working in the medical equipment industry with experience in corporate financing, investors’ relations and marketing. Ms. Sun obtained her Ph.D degree from Fudan University in July 2014 and obtained her bachelor of science in biology from Nanchang University in July 2009.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. FU Lei (傅磊) (“Mr. Fu”), aged 59, was appointed as an independent non-executive Director on April 14, 2019. Mr. Fu has been a professor of medical chemistry in the School of Pharmacy of Shanghai Jiao Tong University since 2006. Mr. Fu was a lecturer at Fudan University and was an invited scientist at Free University from September 1990 to August 1993. From November 1998, Mr. Fu served as a principal investigator of Pharmacyclics, Inc., a U.S. company focusing on the developing and commercializing small-molecule medicines for the treatment of cancers and immune mediated diseases. Mr. Fu obtained his bachelor’s degree in radiochemistry from Fudan University in the PRC in July 1984. He obtained his Ph.D. degree in chemistry from Stanford University in the U.S. in September 1997.

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

Ms. LI Xiangrong (李向榮) (“Ms. Li”), aged 49, was appointed an independent non-executive Director on April 14, 2019. Ms. Li was employed with Unilever for various positions from 1993 to 2010, including serving as the financial controller for greater China region from 2007 to 2010. Ms. Li served as the chief financial officer of Hengdeli Holdings Ltd (HK.3389) from 2010 to August 2014. Ms. Li served as the chief financial officer of Homeinns Hotel Group (previously listed on NASDAQ with stock ticker HMIN) from August 2014 to April 2016. Following merger of Homeinns Hotel Group and Beijing Tourist Hotel (Group) Co., Ltd. (北京首旅酒店(集團)股份有限公司) in April 2016, Ms. Li has served as the deputy general manager and financial controller of Beijing Tourist Hotel (Group) Co., Ltd. (北京首旅酒店(集團)股份有限公司) (600258) since then. Since September 6, 2019, Ms. Li was appointed as an independent director and served on the board of directors for MakeMyTrip Limited, an Indian online travel company (listed on NASDAQ with the stock ticker MMYT).

Ms. Li obtained a graduation certificate for her bachelor’s degree in international accounting jointly awarded by the Shanghai University of Finance and Economics (上海財經大學) and Shanghai International Studies Institute (上海外國語學院, now known as Shanghai International Studies University (上海外國語大學)) in July 1993. She obtained a master’s degree in executive management business administration from China Europe International Business School (中歐國際商學院) in September 2008 and is now a senior member of The Association of Chartered Certified Accountants and a member of The Chinese Institute of Certified Public Accountants (中國註冊會計師會).

Each of Mr. Fu and Ms. Li have signed a letter of appointment with the Company for an initial term of three years or until the third general meeting of the Company commencing from the Listing Date (whichever is earlier), which may be terminated by not less than three months’ notice in writing. Ms. Sun has signed a letter of appointment with the Company for an initial term of three years commencing from March 30, 2020, which may be terminated by not less than three months’ notice in writing. Each of the Directors are entitled to an annual director’s fee of HK\$250,000, which have been determined by the remuneration committee of the Company and the Board with reference to their performance, duties and responsibilities with the Company and the prevailing market condition.

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

1. LISTING RULES

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

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

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,935,036,805 Shares of nominal value of US\$0.000025 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 193,503,680 Shares which represent 10 per cent of the issued share capital of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

3. REASONS AND FUNDING OF REPURCHASES

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

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

The Directors consider that if the Repurchase Mandate was to be exercised in full, it might not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2021, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. TAKEOVERS CODE

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

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

As at the Latest Practicable Date, there is no Controlling Shareholder of the Company. Mr. Mao is the single largest Shareholder holding 458,323,527 representing 23.69% of the total issued Share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the shareholding of Mr. Mao would be increased from 23.69% to approximately 26.32% of the total number of Shares in issue, such increase would not give rise to a general offer obligation under the Takeovers Code.

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

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

6. UNDERTAKING OF THE DIRECTORS

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

7. SHARE REPURCHASE MADE BY THE COMPANY

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

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

Date of repurchase	No. of shares repurchased	Highest price paid per share (HK\$)	Lowest price paid per share (HK\$)	Aggregate Consideration ⁽¹⁾ (HK\$'000)
September 17, 2021	103,500	6.400	5.984	633
September 20, 2021	1,290,000	6.287	6.017	7,972
September 21, 2021	1,395,500	6.340	6.106	8,786
September 27, 2021	3,320,000	6.054	5.908	19,861
September 29, 2021	1,406,500	5.766	5.580	8,035
October 6, 2021	879,000	5.790	5.710	5,078
October 8, 2021 ⁽²⁾	(2,789,000)	N/A	N/A	N/A
October 27, 2021 ⁽³⁾	(5,605,500)	N/A	N/A	N/A
November	—	—	—	—
December	—	—	—	—
2022				
January	—	—	—	—
February	—	—	—	—
March	—	—	—	—
April (up to the Latest Practicable Date)	—	—	—	—
Total	<u>8,394,500</u>			<u>50,365</u>

Note:

(1) Aggregate consideration inclusive of expenses.

(2) Shares repurchased on September 17, 2021, September 20, 2021 and September 21, 2021 were cancelled on October 8, 2021.

(3) Shares repurchased on September 27, 2021, September 29, 2021 and October 6, 2021 were cancelled on October 27, 2021.

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

8. SHARE PRICES

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

Month	Highest traded prices HK\$	Lowest traded prices HK\$
2021		
April	7.430	6.050
May	11.300	6.430
June	11.640	9.370
July	10.340	6.960
August	8.280	6.100
September	7.080	5.540
October	6.290	5.650
November	6.060	4.520
December	5.930	4.270
2022		
January	5.550	3.500
February	3.860	2.880
March	3.350	2.350
April (up to the Latest Practicable Date)	3.170	2.540

Details of the proposed amendments to the made to the Articles of Association upon adoption of the second amended and restated memorandum (“**Memorandum**”) and articles (“**Articles**”) of association are set out as follows:

As to the Memorandum

- I. Paragraph 5 be revised as follow:

The share capital of the Company is US\$~~50,000~~100,000 divided into ~~2,000,000,000~~4,000,000,000 shares of a nominal or par value of US\$0.000025 each.

As to the Articles

- II. By deleting the words “Companies Law” wherever they may appear and replacing them with the words “Companies Act”.
- III. By deleting the words “Electronic Transactions Law” wherever they may appear and replacing them with the words “Electronic Transactions Act”.
- IV. By inserting the following definitions to paragraph 2 of the Articles in alphabetical order:

“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and be heard by each other.

“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.

“Present”

shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:

- (a) physically present at the meeting; or
- (b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.

“Virtual Meeting”

shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.

V. Paragraph 3.1 be revised as follow:

“The authorised share capital of the Company at the date of the adoption of these Articles is US\$~~50,000~~**100,000** divided into ~~2,000,000,000~~**4,000,000,000** shares of a nominal or par value of US\$0.000025 each.”

VI. Paragraph 3.4 be revised as follow:

If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths ~~in nominal value of~~ **of the voting rights** of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.

VII. Paragraph 12.1 be revised as follow:

“The Company shall hold a general meeting as its annual general meeting in each financial year ~~other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise).~~ The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.”

VIII. Paragraph 12.3 be revised as follow:

The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the ~~paid-up capital~~ **voting rights, on a one vote per share basis**, of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and **the resolutions to be added to the meeting agenda, and** signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

IX. A new paragraph to be inserted after the existing paragraph 12.3 as follow (and conforming changes to the numbering of the existing paragraph 12.4 to 12.8):

12.4 The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.

X. The existing paragraph 12.4 be revised as follow:

An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. **The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.** Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

XI. Paragraph 13.1 be revised as follow:

For all purposes the quorum for a general meeting shall be two members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~**Present** provided always that if the Company has only one member of record the quorum shall be that one member ~~present in person or by proxy~~**Present**. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be ~~present~~**Present** at the commencement of the business.

XII. Paragraph 13.2 be revised as follow:

If within 15 minutes from the time appointed for the meeting a quorum is not ~~present~~**Present**, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~present~~**Present** within 15 minutes from the time appointed for holding the meeting, the member or members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~**Present** shall be a quorum and may transact the business for which the meeting was called.

XIII. Paragraph 13.3 be revised as follow:

The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be ~~present~~**Present** within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~present~~**Present** shall choose another Director as Chairman, and if no Director be ~~present~~**Present**, or if all the Directors ~~present~~**Present** decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members ~~present (whether in person or represented by proxy or duly authorised representative)~~**Present** shall choose one of their own number to be Chairman.

XIV. A new paragraph to be inserted after the existing paragraph 13.3 as follow (and conforming changes to the numbering of the existing paragraph 13.4 to 13.10):

13.4 The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:

- (a) the Chairman shall be deemed to be Present at the meeting; and**
- (b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.**

XV. Paragraph 13.5 be revised as follow:

The Chairman may, with the consent of any general meeting at which a quorum is ~~present~~**Present**, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

XVI. Paragraph 14.1 be revised as follow:

Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting ~~where a show of hands is allowed;~~ ~~(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative)~~ **Present shall have the right to speak, (b) on a show of hands, every member Present** ~~in such manner~~ shall have one vote, and ~~(c) on a poll every member Present~~ **Present** ~~present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy~~ shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

XVII. Paragraph 14.4 be revised as follow:

Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be ~~present~~ **Present** at any meeting ~~personally or by proxy~~, that one of the said persons so ~~present~~ **Present** being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

XVIII. Paragraph 14.6 be revised as follow:

Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be ~~present~~ **Present** or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.

XIX. Paragraph 14.14 be revised as follow:

Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being ~~present~~**Present** at any meeting in person.

XX. Paragraph 16.2 be revised as follow:

The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the ~~next following~~**first annual** general meeting of the Company ~~after~~**his appointment** and shall then be eligible for re-election at that meeting.

XXI. Paragraph 16.6 be revised as follow:

The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his ~~period~~**term** of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

XXII. Paragraph 16.9 be revised as follow:

An alternate Director shall (except when absent from Hong Kong), be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally ~~present~~**Present** and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act (as to which a certificate by the alternate shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the provisions of this Article shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles.

XXIII. Paragraph 20.9(b) be revised as follow:

the names of the Directors ~~present~~**Present** at each meeting of the Board and of committees appointed pursuant to Article 20.6;

XXIV. Paragraph 29.2 be revised as follow:

The Company shall at every annual general meeting **by ordinary resolution** appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed **by ordinary resolution** provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.

XXV. A new paragraph to be inserted before the existing paragraph 32.1 as follow (and conforming changes to the numbering of the existing paragraph 32.1, 32.2 and 32.3):

32.1 Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

XXVI. Paragraph 34 be deleted and replaced entirely by the following paragraph:

Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.



维亚生物科技控股集团
VIVA BIOTECH HOLDINGS

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

(Stock code: 1873)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of VIVA BIOTECH HOLDINGS (the “**Company**”) will be held at No. 50, Lane 63, Faladi Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, PRC on Thursday, May 26, 2022 at 10 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2021.
2.
 - (a) To re-elect Ms. Sun Yanyan as non-executive director of the Company;
 - (b) To re-elect Mr. Fu Lei as independent non-executive director of the Company;
 - (c) To re-elect Ms. Li Xiangrong as independent non-executive director of the Company;
3. To authorise the board of directors of the Company to fix the remuneration of all the directors.
4. To re-appoint Ernst & Young as auditor of the Company and authorise the board of directors of the Company to fix their remuneration.

5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held;
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) **“Rights Issue”** means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;

- (iii) the aggregate nominal amount of the shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

SPECIAL RESOLUTION

6. To consider as special business and, if thought fit, pass the following resolution as a Special Resolution:

“**THAT** the second amended and restated memorandum and articles of association of the Company (the “**New Articles**”), a copy of which has been produced to the Meeting marked “A” and for identification purpose signed by the Chairman of the Meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the announcement by the Company of the poll result that this resolution was duly passed as a Special Resolution and that the Directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles.”

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

Hong Kong, April 29, 2022

Registered Office:

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

Corporate Headquarters:

735 Ziping Road
Zhoupu Town
Pudong New District
Shanghai, PRC

Principal place of business

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

Notes:

- (i) Ordinary resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. On a poll, votes may be given either personally or by proxy. The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the above meeting in person, and the board of directors of the Company respectfully requests that, for the same reason, the shareholders to appoint the chairman of the above meeting as their proxy rather than a third party to attend and vote on their behalf at the above meeting (or any adjournment thereof).
- (iii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. no later than 10 a.m. on Tuesday, May 24, 2022, Hong Kong time) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of members of the Company will be closed from Monday, May 23, 2022 to Thursday, May 26, 2022, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, May 20, 2022.
- (vi) In respect of ordinary resolutions numbered 2 above, Ms. Sun Yanyan, Mr. Fu Lei and Ms. Li Xiangrong, shall retire at the Meeting and being eligible, have offered themselves for re-election at the above meeting. Details of the above retiring directors are set out in Appendix I to the accompanied circular dated April 29, 2022.
- (vii) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company (the "**Directors**") wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").
- (viii) In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated April 29, 2022.

- (ix) Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following prevention and control measures at the Annual General Meeting against the epidemic to protect the Shareholders from the risk of infection:
- (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be permitted to access the meeting venue;
 - (ii) every Shareholder or proxy is required to wear surgical face mask throughout the meeting;
 - (iii) no souvenirs will be provided; and
 - (iv) no refreshments will be served.