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

If you have sold or transferred all your shares in Transcenta Holding Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Transcenta Holding Limited 創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)
(Stock code: 6628)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Transcenta Holding Limited to be held at 218 Xinghu Street, Biobay, B6-501, Suzhou, China on Friday, 10 June 2022 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, 8 June 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.transcenta.com).

References to time and dates in this circular are to Hong Kong time and dates.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Annual General Meeting:

- compulsory temperature checks
- compliance with the latest epidemic prevention policy requirement of the Chinese government and present valid proof of nucleic acid test result for COVID-19 and itinerary and corresponding health certificate according to the prevailing anti-Epidemic requirements or guidelines of the government and/or regulatory authorities
- wearing of surgical face masks

Any person who does not comply with the precautionary measures will be denied entry into or be required to leave the Annual General Meeting venue at the absolute discretion of the Company as permitted by law. Shareholders are requested (a) to consider carefully the risk of attending the Annual General Meeting, which will be held in an enclosed environment, (b) to follow any prevailing anti-Epidemic requirements or guidelines of the government and/or regulatory authorities in deciding whether or not to attend the Annual General Meeting. The Company reminds Shareholders that they may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

Subject to the development of COVID-19, the Company may be required to change the meeting arrangements for the Annual General Meeting at short notice, and to issue further announcement(s) on such changes as and when appropriate. Shareholders are advised to check the website of the Company at www.transcenta.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.

13 May 2022

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SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Annual General Meeting:

- compulsory temperature checks
- wearing of surgical face masks
- compliance with the latest epidemic prevention policy requirement of the Chinese government and present valid proof of nucleic acid test result for COVID-19 and itinerary and corresponding health certificate according to the prevailing anti-Epidemic requirements or guidelines of the government and/or regulatory authorities

Any person who does not comply with the precautionary measures will be denied entry into or be required to leave the Annual General Meeting venue at the absolute discretion of the Company as permitted by law. Shareholders are requested (a) to consider carefully the risk of attending the Annual General Meeting, which will be held in an enclosed environment, (b) to follow any prevailing anti-Epidemic requirements or guidelines of the government and/or regulatory authorities in deciding whether or not to attend the Annual General Meeting.

In the interest of all Shareholders' health and safety and consistent with recent COVID-19 guidelines of the government and/or regulatory authorities, the Company would like to remind all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending in person.

Shareholders can view and listen to the Annual General Meeting through online access by visiting the e-Meeting System. Accessing the meeting online will not constitute attendance at the Annual General Meeting. Shareholders who view and listen to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online. Shareholders may submit questions relevant to the proposed resolutions in advance before 5:00 p.m. on Friday, 3 June 2022 to the Board by email, telephone, or letter. Details of contact information are set out on pages 3 & 69 of the Annual Report 2021 of the Company. The Board and/or the Company will endeavour to address relevant questions in relation to the resolutions to be proposed for approval at the Annual General Meeting and may, at their discretion, respond to substantial and relevant questions.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Registered Shareholders will receive a separate notification letter with personalised username and password for the e-Meeting System from Tricor Investor Services Limited. Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through bank, stockbroker, custodians or Hong Kong Securities Clearing Company Limited (collectively the “Intermediary”) may also be able to view and listen to the Annual General Meeting online through the e-Meeting System. In this regard, they should consult directly with their Intermediary for the necessary arrangements. The shareholder should provide their email address to their Intermediary before the time limit required by the relevant Intermediary and the username and password will be sent to them upon receipt of request. Without the login details, non-registered Shareholders will not be able to view and listen to the Annual General Meeting using the e-Meeting System. Shareholders should note that viewing and listening to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online.

The e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer.

DEFINITIONS

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 218 Xinghu Street, Biobay, B6-501, Suzhou, China on Friday, 10 June 2022 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Transcenta Holding Limited, a limited liability company incorporated under the laws of the BVI on 20 August 2010 and continued in the Cayman Islands on 26 March 2021 as an exempted company with limited liability under the laws of Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	5 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of US\$0.0001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time

LETTER FROM THE BOARD

Transcenta Holding Limited

創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock code: 6628)

Executive Directors:

Dr. Xueming Qian (*Chief Executive Officer*)
Dr. Michael Ming Shi (*Chief Medical Officer*)
Mr. Albert Da Zhu
Mr. Xiaolu Weng (*Chief Financial Officer*)

Non-executive Director:

Dr. Yining (Jonathan) Zhao (*Chairman*)

Independent Non-executive Directors:

Mr. Jiasong Tang
Dr. Jun Bao
Mr. Zhihua Zhang

Registered Office:

Walkers Corporate Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008
Cayman Islands

Headquarters:

B6-501, 218 Xinghu Street
Biobay
Suzhou 215123
China

Principal Place of Business in

Hong Kong:
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

13 May 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
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 to be held on 10 June 2022.

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with the Articles of Association, Dr. Michael Ming Shi, Mr. Albert Da Zhu, Dr. Jun Bao and Mr. Xiaolu Weng shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Dr. Jun Bao has confirmed to the Company his independence having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

The following is a summary of work performed by the Nomination Committee during the Reporting Period:

- disclosed the policy for the nomination of Directors;
- assessed the independence of the independent non-executive Directors;
- considered and/or made recommendations to the Board on the re-election of directors;
- reviewed the structure, size and composition of the Board; and
- made recommendations to the Board on introducing new senior management.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of the retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

The Board considers that the re-election of the retiring Directors as Directors is in the best interest of the Company and the Shareholders as a whole. The retiring Directors abstained from the discussion and voting at the Board meeting regarding their respective nominations.

3. RE-APPOINTMENT OF AUDITORS

The Board recommended that, subject to the approval of the Shareholders at the Annual General Meeting, Deloitte Touche Tohmatsu to be reappointed as auditors of the Company.

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the Shareholders' resolutions passed on 18 June 2021, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. 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 Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 44,533,191 Shares on the basis that the issued share capital of the Company (445,331,917 Shares) remains unchanged on the date of the Annual General Meeting).

LETTER FROM THE BOARD

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 Share Buy-back Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to the Shareholders' resolutions passed on 18 June 2021, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 89,066,383 Shares on the basis that the issued share capital of the Company (445,331,917 Shares) remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.transcenta.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, 8 June 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

7. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting of the Company to be held on 10 June 2022, the register of members of the Company will be closed from Tuesday, 7 June 2022 to Friday, 10 June 2022 (both days inclusive), during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 6 June 2022.

8. RESPONSIBILITY STATEMENT

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

9. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Dr. Yining (Jonathan) Zhao
Chairman

APPENDIX I DETAILS OF THE 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-election at the Annual General Meeting.

(1) Dr. Michael Ming Shi

Position and Experience

Dr. Michael Ming Shi, M.D., Ph.D., aged 56, is an executive Director and our executive vice president, global head of R&D and chief medical officer of our Company. Dr. Shi was appointed as our Director in March 2021 and was redesignated as an executive Director in June 2021.

Before joining the Group, Dr. Shi served as global clinical program head at Novartis Pharmaceuticals Corporation from April 2005 to October 2020, responsible for overseeing their clinical development programs. He worked as medical officer at the National Institute of Health from April 2004 to April 2005. He was a Director of Clinical Research at MSD from February 2003 to April 2004. He worked as a senior director of applied genomics at Genometrix, Inc from October 2000 to May 2001. Prior to Genometrix, he served as a director of clinical and molecular pathology at Warner-Lambert (later acquired by Pfizer) and an Adjunct Assistant Professor at the University of Michigan from May 1997 to September 2000. He also worked at Harvard University from May 1994 to May 1997 as a postdoctoral fellow.

Dr. Shi received his certificate in pre-medicine from Peking University in January 1986, and later received a bachelor of medicine from Peking Union Medical College in July 1989. Dr. Shi received a Ph.D. in toxicology from University of Southern California in May 1994. He is a member of the American Society of Clinical Oncology, the American Society of Hematology and the European Society of Medical Oncology; he is also a member of Executive Committee of US China Anti-Cancer Association.

Length of service and Director's emoluments

Dr. Shi has entered into a service agreement with the Company for a term of three (3) years commencing on 29 September 2021 and until terminated by either party by giving at least 3 months' notice. Dr. Shi is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the memorandum and articles of association of the Company. Dr. Shi will not receive any remuneration in connection with the performance of his duties as an executive Director under the appointment. He is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion.

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

Relationships and Interests in Shares

Save as disclosed above, as at the Latest Practicable Date, (i) Dr. Shi has been appointed as the chief medical officer of the Company since 18 June 2021; (ii) Dr. Shi does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (iii) Dr. Shi was interested in 3,000,000 Shares of the Company, which includes 2,000,000 Shares represents share awards granted to Mr. Shi under Pre-IPO Equity Incentive Plan (which was early exercised and transferred to Success Link International L.P. and held on behalf of certain participants under the Plan). 1,000,000 Shares represents restricted share units granted to Mr. Shi under Pre-IPO Equity Incentive Plan on 1 January 2022 which have not been vested; and (iv) Dr. Shi does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is discloseable nor is/was Dr. Shi involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Shi that need to be brought to the attention of the Shareholders.

(2) Mr. Albert Da Zhu

Position and Experience

Mr. Albert Da Zhu, aged 41, is an executive Director and a joint company secretary of the Company. Mr. Zhu was appointed as our Director in March 2021 and was re-designated as an executive Director in June 2021. He is also our senior vice president of finance and business operations.

Mr. Zhu has been a director and legal representative of Lisheng Biotech (Shanghai) Co., Ltd. (禮勝生物醫藥(上海)有限公司), a joint venture established by a subsidiary of the Company and Shanghai Alebund Pharmaceuticals Limited (上海禮邦醫藥科技有限公司) since December 2020. He served as the general manager and sole director at Shanghai Elite Business Consulting Co., Ltd. from November 2018 to July 2019. Mr. Zhu worked at Veritas Genetics Biotechnology (Shanghai) Co., Ltd. as the finance controller from May 2016 to October 2018. He served as senior manager of the consulting team at PricewaterhouseCoopers Business Consulting Co., Ltd. in Shanghai from June 2013 to June 2016. He was a manager of the assurance team at PricewaterhouseCoopers LLP in Michigan from September 2011 to May 2013. He worked successively as an associate, senior associate, manager and senior manager of the audit team at PricewaterhouseCoopers Zhongtian CPA LLP, Guangzhou Branch from August 2002 to August 2011.

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

Mr. Zhu received his bachelor's degree with a double major in accounting and information & computer science from Sun Yat-Sen University (中山大學) in June 2002. He is a member of The Chinese Institute of Certified Public Accountants and Association of Chartered Certified Accountants.

Length of service and Director's emoluments

Mr. Zhu has entered into a service agreement with the Company for a term of three (3) years commencing on 29 September 2021 and until terminated by either party by giving at least 3 months' notice. Mr. Zhu is subject to retirement by rotation and re-election at at least once every three years at the annual general meeting in accordance with the memorandum and articles of association of the Company. Mr. Zhu will not receive any remuneration in connection with the performance of his duties as an executive Director under the appointment. He is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion.

Relationships and Interests in Shares

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Zhu has been appointed as the joint company secretary of the Company since 25 June 2021; (ii) Mr. Zhu does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (iii) Mr. Zhu was interested in 1,807,759 Shares of the Company, which includes 743,979 shares awards granted to Mr. Zhu under the Pre-IPO Equity Incentive Plan which was transferred to Success Reach International Limited (an irrevocable trust established for the benefit of certain participants under the Pre-IPO Equity Incentive Plan, including Mr. Zhu); and (iv) Mr. Zhu does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Zhu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Zhu that need to be brought to the attention of the Shareholders.

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

(3) Dr. Jun Bao

Position and Experience

Dr. Jun Bao, Ph.D., aged 55, was appointed as an independent non-executive Director, chairperson of the remuneration committee and a member of the nomination committee of our Company in September 2021.

He has served as president and CEO of Impact Therapeutics since September 2018. He served as director of Shenogen Pharma Group from July 2017 to October 2019, and as senior vice president and chief business officer at Shenogen Pharma Group from May 2013 to September 2018. Dr. Bao was director of worldwide business development and head of China at GlaxoSmithKline from October 2010 to May 2013. Before GlaxoSmithKline, he worked at ICOS Corporation as an associate director of business development from 2005 before joining Onyx Pharmaceuticals, Inc. as a director of corporate development and financial planning in 2006. He worked at Cell Therapeutics as a senior manager of business development with progressive responsibilities from October 2001 to February 2005. Dr. Bao also worked as a finance manager in Procter & Gamble in Cincinnati from July 1999 to September 2001.

Dr. Bao received a bachelor of science in microbiology from Shandong University in July 1986 and a Ph.D. in neuroscience from University of Kansas in August 1994. Dr. Bao completed his postdoctoral fellowship in neuroscience at Johns Hopkins University in September 1997. Dr. Bao has also received an MBA in finance and strategy from University of Chicago in June 1999.

Length of service and Director's emoluments

Dr. Bao has entered into an appointment letter with the Company for a term of three (3) years commencing on 29 September 2021 and until terminated by either party by giving at least 3 months' notice. Dr. Bao is subject to retirement by rotation and re-election at at least once every three years at the annual general meeting in accordance with the memorandum and articles of association of the Company. Dr. Bao will receive a director's fees of RMB200,000 per annum and share based compensation equivalent to 30,000 Shares subject to (among others) certain vesting conditions, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Relationships and Interests in Shares

Save as disclosed above, as at the Latest Practicable Date, (i) Dr. Bao does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (ii) Dr. Bao

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

does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iii) Dr. Bao does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is discloseable nor is/was Dr. Bao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Bao that need to be brought to the attention of the Shareholders.

(4) Mr. Xiaolu Weng

Position and Experience

Mr. Xiaolu Weng, aged 45, is an executive Director, our executive vice president and chief financial officer. Mr. Weng was appointed as an executive Director in March 2022.

Mr. Weng has over 23 years solid experience in all finance functions with exposures in both biotech and MNCs, and he is a seasoned leader with sound cross-functional experience and outstanding track record.

Prior to joining the Company, Mr. Weng served as the vice president and head of finance at CStone Pharmaceuticals, a company listed on the Stock Exchange (stock code: 02616), where he made tremendous contributions to commercial strategy leading to successful commercial launch in China and Taiwan as well as research and development prioritization.

Prior to that, Mr. Weng consecutively served as the vice president and head of finance at Everest Medicines Limited, a company listed on the Stock Exchange (stock code: 01952). He led the IPO workstream, partnered with bulge-bracket investment banks and global accounting firms for IPO preparation and achieved successful listing.

From 2013 to 2019, Mr. Weng served as the CFO of China at Amgen, Inc., a company listed on the NASDAQ (stock code: AMGN). He was responsible for overall financial operations in China related to commercial operation, research & development activities and strategic collaborations.

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

Before Amgen, Mr. Weng spent nearly 15 years serving as the senior and executive finance professional with the growing responsibilities at multinational companies like GE, Honeywell in China and overseas.

Mr. Weng holds a master's degree in finance and accounting from the University of Sydney, Australia. He is a Certified Public Accountant in Australia and a member of the Association of Chartered Certified Accountants.

Length of service and Director's emoluments

Mr. Weng has entered into a service agreement with the Company for a term of three (3) years commencing on 21 March 2022 and until terminated by either party by giving at least 3 months' notice. Mr. Weng is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the memorandum and articles of association of the Company. Mr. Weng will not receive any remuneration in connection with the performance of his duties as an executive Director under the appointment. He is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion.

Relationships and Interests in Shares

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Weng has been appointed as the chief financial officer of the Company since 17 December 2021; (ii) Mr. Weng does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (iii) Mr. Weng does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) Mr. Weng does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Weng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Weng that need to be brought to the attention of the Shareholders.

The following is 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 ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 445,331,917 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 445,331,917 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 44,533,191 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back 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 buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from 29 September 2021 (the date of listing of the Shares on the Stock Exchange) up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2021		
September	16.180	12.080
October	15.980	9.660
November	10.880	6.910
December	9.970	7.100
2022		
January	10.200	7.300
February	7.700	5.950
March	7.000	4.000
April	7.600	4.780
May (<i>up to the Latest Practicable Date</i>)	6.000	4.820

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Buy-back Mandate. The Directors consider that such increase in shareholding would not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the period from the date of listing of the Shares on the Stock Exchange to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

Transcenta Holding Limited 創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)
(Stock code: 6628)

Notice is hereby given that the Annual General Meeting of Transcenta Holding Limited (the “**Company**”) will be held at 218 Xinghu Street, Biobay, B6-501, Suzhou, China on Friday, 10 June 2022 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2021.
- 2(a). To re-elect Dr. Michael Ming Shi as an executive director of the Company.
- 2(b). To re-elect Mr. Albert Da Zhu as an executive director of the Company.
- 2(c). To re-elect Dr. Jun Bao as an independent non-executive director of the Company.
- 2(d). To re-elect Mr. Xiaolu Weng as an executive director of the Company.
- 2(e). To authorize the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorize the board of directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

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

- (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 the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme 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,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

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

- (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 the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Dr. Yining (Jonathan) Zhao
Chairman

Hong Kong, 13 May 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Wednesday, 8 June 2022 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 7 June 2022 to Friday, 10 June 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 6 June 2022.
5. Shareholders can view and listen to the Annual General Meeting through online access by visiting the e-Meeting System. Accessing the meeting online will not constitute attendance at the Annual General Meeting. Shareholders who view and listen to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online. Shareholders may submit questions relevant to the proposed resolutions in advance before 5:00 p.m. on Friday, 3 June 2022 to the Board by email, telephone, or letter. Details of contact information are set out on pages 3 & 69 of the Annual Report 2021 of the Company. The Board and/or the Company will endeavour to address relevant questions in relation to the resolutions to be proposed for approval at the Annual General Meeting and may, at their discretion, respond to substantial and relevant questions.

The Company would like to remind all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

Registered Shareholders will receive a separate notification letter with personalised username and password for the e-Meeting System. Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through bank, stockbroker, custodians or Hong Kong Securities Clearing Company Limited (collectively the “Intermediary”) may also be able to view and listen to the Annual General Meeting online through the e-Meeting System. In this regard, they should consult directly with their Intermediary for the necessary arrangements and the username and password will be sent to them upon receipt of request. Without the login details, non-registered Shareholders will not be able to view and listen to the Annual General Meeting using the e-Meeting System. Shareholders should note that viewing and listening to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online.

The e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer.

NOTICE OF ANNUAL GENERAL MEETING

6. A circular containing further details concerning items 2, 3, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company.
7. References to time and dates in this notice are to Hong Kong time and dates.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the Annual General Meeting:

- compulsory temperature checks
- compliance with the latest epidemic prevention policy requirement of the Chinese government and present valid proof of nucleic acid test result for COVID-19 and itinerary and corresponding health certificate according to the prevailing anti-Epidemic requirements or guidelines of the government and/or regulatory authorities
- wearing of surgical face masks

Any person who does not comply with the precautionary measures will be denied entry into or be required to leave the Annual General Meeting venue at the absolute discretion of the Company as permitted by law. Shareholders are requested (a) to consider carefully the risk of attending the Annual General Meeting, which will be held in an enclosed environment, (b) to follow any prevailing anti-Epidemic requirements or guidelines of the government and/or regulatory authorities in deciding whether or not to attend the Annual General Meeting. The Company reminds Shareholders that they may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

Subject to the development of COVID-19, the Company may be required to change the meeting arrangements for the Annual General Meeting at short notice, and to issue further announcement(s) on such changes as and when appropriate. Shareholders are advised to check the website of the Company at www.transcenta.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.