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Hygeia Healthcare Holdings Co., Limited

海吉亚医疗控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6078)

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

A notice convening the annual general meeting of Hygeia Healthcare Holdings Co., Limited to be held at Coral Room 2, B1 Floor InterContinental Shanghai Jing'an, No. 500, Heng Feng Road, Jing'an District Shanghai, the PRC on June 28, 2022 at 3:00 p.m. is set out on pages 29 to 34 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 (www.hkexnews.hk) and the Company (www.hygeia-group.com.cn). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, 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 meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish.

May 13, 2022

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 Coral Room 2, B1 Floor InterContinental Shanghai Jing’An, No. 500, Heng Feng Road, Jing’an District Shanghai, the PRC on June 28, 2022 at 3:00 p.m. or any adjournment thereof, the notice of which is set out on pages 29 to 34 of this circular
“Articles of Association”	the amended and restated memorandum and articles of association of the Company adopted on June 8, 2020 which became effective on the Listing Date (as amended from time to time)
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Hygeia Healthcare Holdings Co., Limited (海吉亞醫療控股有限公司), an exempted company with limited liability incorporated under the laws of Cayman Islands on September 12, 2018, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and, unless the context otherwise requires, refers to Mr. Zhu Yiwen, Ms. Zhu Jianqiao, Century River Investment Holdings Limited, Century River Holdings Limited, Red Palm Investment Holdings Limited, Red Palm Holdings Limited and Amber Tree Holdings Limited
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted, extended and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“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
“Latest Practicable Date”	May 6, 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”	The date, namely June 29, 2020, on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“New Articles of Association”	the second amended and restated memorandum and articles of association proposed to be adopted at the Annual General Meeting set out in Appendix II to this circular
“Nomination Committee”	the nomination committee of the Board

DEFINITIONS

“PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only, references herein do not apply to Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the 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 share capital of the Company with nominal value of US\$0.00001 each
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



Hygeia Healthcare Holdings Co., Limited

海吉亚医疗控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6078)

Executive Directors:

Mr. Zhu Yiwen (*Chairman*)
Ms. Cheng Huanhuan
Mr. Ren Ai
Mr. Zhang Wenshan
Ms. Jiang Hui

Registered office:

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Independent non-executive Directors:

Mr. Liu Yanqun
Mr. Zhao Chun
Mr. Ye Changqing

Headquarters in the PRC:

Suites 702-707
Enterprise Square
No. 228 Meiyuan Road
Jing'an District, Shanghai
the PRC

Principal place of business in Hong Kong:

40/F., Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

May 13, 2022

To the Shareholders

Dear Sir or Madam

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

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: the proposals for (i) the re-election of the retiring Directors, (ii) proposed amendments to the existing Articles of Association and the adoption of the New Articles of Association; and (iii) the grant to the Directors of General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 109(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.

In accordance with Article 109(b) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Mr. Ren Ai (executive Director), Mr. Liu Yanqun (independent non-executive Director) and Mr. Ye Changqing (independent non-executive Director), being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

In accordance with Article 113 of the Articles of Association, 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 additional Director, provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be

LETTER FROM THE BOARD

eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Accordingly, Mr Zhao Chun (who was appointed on May 6, 2022 as an independent non-executive Director), being eligible, have offered himself for re-election as Director at the Annual General Meeting.

The Nomination Committee has reviewed and assessed the background, expertise, experience and time commitment of the retiring Directors according to the nomination policy of the Company, taking into account various aspects set out in the board diversity policy of the Company including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

The Nomination Committee has considered Mr. Ren Ai's rich experience in the daily management and operation of the Group, his working profile and knowledge in business and general management. The Nomination Committee is satisfied that Mr. Ren Ai has performed his duties as an executive Director effectively. The Board is of the opinion that Mr. Ren Ai with his knowledge and experience will continue to bring valuable contribution to the Board.

The Nomination Committee has assessed the independence of all the independent non-executive Directors including Mr. Liu Yanqun, Mr. Ye Changqing and Mr. Zhao Chun. All the independent non-executive Directors have satisfied the independence criteria as set out in Rule 3.13 of the Listing Rules on reviewing their annual written confirmation of independence to the Company. The Nomination Committee has also considered Mr. Liu Yanqun's, Mr. Ye Changqing's and Mr. Zhao Chun's qualification and professional experience in healthcare industry, investment and hospital management that will enhance the diversity of the skills and perspectives of the Board. The Board considers that each of Mr. Liu Yanqun, Mr. Ye Changqing and Mr. Zhao Chun has devoted sufficient time to perform his duties of an independent non-executive Director.

The Nomination Committee has nominated and the Board has recommended Mr. Ren Ai, Mr. Liu Yanqun, Mr. Ye Changqing and Mr. Zhao Chun to stand for re-election at the Annual General Meeting.

The biographical details of the aforesaid retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

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PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated May 13, 2022, the Board proposes to amend the existing Articles of Association and to adopt the New Articles of Association, in order to further improve its corporate governance, and bring the Articles of Association in line with the recent changes to the Listing Rules. The New Articles of Association are set out in Appendix II to this circular. Pursuant to the existing Articles of Association, the proposed amendments and the adoption of the New Articles of Association are subject to the Shareholders' approval by way of the special resolution at the Annual General Meeting.

A summary of the proposed amendments are set out below:

1. to clarify that the financial year end of the Company is 31 December;
2. to clarify that a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of the voting rights held by such Shareholders;
3. to clarify that if at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Cayman Companies Act, be varied or abrogated either with the consent of at least three-fourths of the voting rights of the holders of the Shares of that class present and voting in person or by proxy at a separate general meeting of the holders of the Shares of that class;
4. to remove that the relevant requirements of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum;
5. to clarify that at a general meeting:
 - (1) the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it;
 - (2) annual general meeting shall be held within six months after the end of the Company's financial year;

LETTER FROM THE BOARD

- (3) one or more members holding, as at the date of deposit of the requisition, in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the share capital of the Company may also make a requisition to convene an extraordinary general meeting and add resolutions to the agenda of a meeting;
- (4) an annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing.
6. to clarify that all Shareholders of the Company (including a Shareholder which is a clearing house (or its nominee(s)) shall have the right to speak and vote at a general meeting except where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. Otherwise, all Shareholders shall have the right to vote at a general meeting;
7. to clarify that a corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person at any general meeting;
8. to clarify that where a Shareholder is a clearing house (or its nominee(s)), it may appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Articles of Association shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) which he represents as that clearing house (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote individually on a show of hands or on a poll;

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9. to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
10. to clarify that no person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director signed by a Shareholder and notice in writing signed by that person of his willingness to be elected shall have been lodged at the head office or at the registration office. The Company shall include the particulars of such proposed person for election as a Director in its announcement or supplementary circular, and shall give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election;
11. to clarify that the Shareholder may by ordinary resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office;
12. to clarify that the Shareholders shall at each annual general meeting, appoint one of more firms of auditors to hold office by ordinary resolution until the conclusion of next annual general meeting. The Board may fill any casual vacancy in the office of auditors subject to the approval by ordinary resolution of the Shareholders at general meeting. The remuneration of the auditors shall be fixed by or on the authority of the Shareholders in the annual general meeting by ordinary resolution except that in any particular year the Shareholders in general meeting may by ordinary resolution delegate the fixing of such remuneration to the Board and the remuneration of any auditors appointed to fill any casual vacancy may be fixed by the Board;
13. to clarify that the Shareholders may, at any general meeting convened and held in accordance with these Articles of Association, remove the auditors by ordinary resolution at any time before the expiration of the term of office;
14. to clarify that all dividends and other distributions in respect of Shares shall be stated and discharged, in the case of Shares denominated in Hong Kong dollars, in Hong Kong dollars, and in the case of Shares denominated in any other currency, in such other currency, provided that, in the case of Shares denominated in Hong Kong dollars, the Board may determine in the case of any distribution that Shareholders may elect to receive the same in any other currency selected by the Board, converted at such rate of exchange as the Board may determine;

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15. to include certain defined terms to align with the applicable laws of the Cayman Islands, the Listing Rules and the relevant provisions in the new Articles of Association including “Relevant Period” and to update relevant provisions in the Articles of Association in this regard.

PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to Rule 13.36 of the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 8(A) will be proposed at the Annual General Meeting to grant to the Directors the General Mandate to exercise the powers of the Company to allot, issue and deal with new Shares in the share capital of the Company up to 20% of the total number of issued Shares as at the date of the passing of such resolution. As at the Latest Practicable Date, the total number of issued Shares comprised 616,724,200 Shares. Subject to the passing of the above ordinary resolution no. 8(A) 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 issue a maximum of 123,344,840 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 8(C), the number of Shares repurchased by the Company under the ordinary resolution no. 8(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the General Mandate as mentioned in the ordinary resolution no. 8(A) provided that such additional amount shall not exceed 10% of the total number of issued Shares as at the date of the passing of the General Mandate and Repurchase Mandate. The Directors have no immediate plans to issue any new shares of the Company pursuant to the General Mandate.

PROPOSED GRANTING OF REPURCHASE MANDATE TO REPURCHASE SHARES

An ordinary resolution no. 8(B) will be proposed at the Annual General Meeting to approve the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of the passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix III to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For purpose of determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from June 23, 2022 to June 28, 2022, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on June 22, 2022.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 29 to 34 of this circular is the notice of Annual General Meeting at which, inter alia, (a) the ordinary resolutions will be proposed to Shareholders to consider and approve the proposals for (i) the re-election of the retiring Directors, (ii) the grant to the Directors of General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate; and (b) the special resolution will be proposed to Shareholders to consider and approve the proposal for the amendments to the existing Articles of Association and the adoption of the New Articles of Association.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.hygeia-group.com.cn). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. 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 72 of the Articles of Association.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized 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 needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

RECOMMENDATION

The Directors consider that the proposed (a) ordinary resolutions for the re-election of the retiring Directors, the grant to the Directors of General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate; and (b) special resolution for the amendments to the existing Articles of Association and the adoption of the New Articles of Association are in the interests of the Group and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the ordinary resolutions and the special resolution to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Hygeia Healthcare Holdings Co., Limited
Mr. Zhu Yiwen
Chairman

The following are the particulars of the retiring Directors being eligible for re-election at the Annual General Meeting.

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Director has any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders.

Save as disclosed in this circular, 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 the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTOR

Mr. Ren Ai (任愛) (“**Mr. Ren**”), aged 37, was appointed a Director of the Company on September 12, 2018 and was re-designated as an executive Director on September 18, 2019. Mr. Ren is primarily responsible for assisting the chief executive officer in overseeing the daily operation and management of the Group, assisting the chairman of the Board in supervising the implementation of the decisions of the Board, and responsible for the investment and financing, supply chain management and human resources of the Group. Mr. Ren is the spouse of Ms. Zhu Jianqiao (朱劍喬), and son-in-law of Mr. Zhu Yiwen (朱義文). Mr. Ren was appointed the joint company secretary of the Company on June 29, 2020.

Mr. Ren has over 14 years of working experience starting his career at several multinational corporations. Prior to joining the Group, Mr. Ren worked at Haier Group Company (海爾集團公司) (Stock Code: 600690.SH), Alibaba Group Holding Limited (阿里巴巴集團控股有限公司) (Stock Code: BABA. NYSE) and American Express Company (Stock Code: AXP. NYSE). He joined the Group in December 2015 and has been the assistant to the chairman of the Board since February 2016. Mr. Ren was appointed as the senior vice president of the Group in February 2020, primarily responsible for assisting the chief executive officer in overseeing the daily operation and management of the Group. He is also in charge of the investment and financing, supply chain management and human resources of the Group.

Mr. Ren majored in industrial design and graduated from Tianjin University (天津大學) in June 2007 with a bachelor's degree in engineering. He obtained a master's degree in business administration in Shanghai Jiaotong University (上海交通大學) in June 2020.

Mr. Ren has entered into a service contract with the Company for a term of 3 years commencing from the Listing Date or until the third annual general meeting of the Company since the date of his appointment, whichever is sooner, and unless terminated by not less than one month's prior notice in writing served by either party to the other. The service contract may be renewed in accordance with the articles of association of the Company and the applicable laws, rules and regulations. In accordance with the service contract, Mr. Ren is entitled to an aggregate amount of remuneration of RMB35,000 per month (before tax) for his services rendered to the Company, as recommended by the Remuneration Committee and determined by the Board with reference to his role and responsibilities with the Company.

As of the Latest Practicable Date, Mr. Ren is deemed to be interested in 281,424,815 ordinary shares of the Company in total, with 278,162,018 ordinary shares through his spouse Ms. Zhu Jianqiao (朱劍喬), 453,420 ordinary shares as beneficial owner and 2,809,377 ordinary shares through Spruce Wood Investment Holdings Limited and Group & Ray II Limited within the meaning of Part XV of the SFO. Mr. Ren is also interested in 120,000 underlying Shares held pursuant to the share option scheme of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Liu Yanqun (劉彥群) ("Mr. Liu"), aged 65, was appointed as the independent non-executive Director on September 18, 2019 and is primarily responsible for providing independent opinion and judgement to the Board.

Mr. Liu is a renowned medical expert in dermatology with nearly 41 years of experience in clinical practice and research. Starting from December 1982, he served at The Affiliated Hospital of Xuzhou Medical University (徐州醫科大學附屬醫院) for 30 years until August 2012, with his last position there being the president. He subsequently served as a member of the management of several professional associations, including, among others, Jiangsu Medical Association (江蘇省醫學會) where he served as the vice president and secretary general from August 2012 to August 2017, and Jiangsu Medical Doctor Association (江蘇省醫師協會) where he served as the vice president and secretary general since June 2016. Mr. Liu was accredited as a chief physician and a professor by the Human Resources and Social Security Department of Jiangsu (江蘇省人力資源和社會保障廳) in August 1998 and November 2003, respectively.

Mr. Liu's expertise in dermatology is highly recognized nationwide, evidenced by the numerous honors and awards he received, including, among others, the Special Government Allowances (政府特殊津貼) awarded to him by the State Council in December 2016 in recognition of his contribution to the nation's medical and healthcare services, and the Second Price in Natural Science (自然科學獎二等獎) awarded by the Ministry of Education of the PRC in January 2013 for his clinical research in genetic therapy for malignant tumor.

Mr. Liu obtained his bachelor's degree in medicine from Xuzhou Medical University (徐州醫科大學, formerly known as Xuzhou Medical College (徐州醫學院)) in December 1982. In July 1997, he obtained his master's degree in dermatology from Nanjing Medical University (南京醫科大學, formerly known as Nanjing Medical College (南京醫學院)).

Mr. Liu has entered into a letter of appointment with the Company, under which he agreed to act as independent non-executive Director for an initial term of three years from the date of appointment, namely September 18, 2019, or until the third annual general meeting of the Company since the Listing Date, whichever ends earlier. Mr. Liu is entitled to a remuneration of RMB240,000 per annum, as recommended by the Remuneration Committee and determined by the Board with reference to his role and responsibilities with the Company.

Mr. Ye Changqing (葉長青) ("Mr. Ye"), aged 51, was appointed as an independent non-executive Director on September 21, 2019 and is primarily responsible for providing independent opinion and judgement to the Board.

Mr. Ye has over 25 years of experience in professional accounting, financial advisory and investment services. From April 1993 to January 2011, Mr. Ye worked at the China office of PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) (普華永道中天會計師事務所(特殊普通合夥)), with his last positions being service line leader of advisory services and leader of transaction services of Shanghai office. He subsequently worked at CITIC Private Equity Funds Management Co., Ltd. (中信產業投資基金管理有限公司) from February 2011 to December 2015, and his last positions there were managing director, chief financial officer and member of the investment committee. Mr. Ye has also been an independent non-executive director of Baozun Inc. (Stock Code: BZUN. NASDAQ) since May 2016, Niu Technologies (Stock Code: NIU. NASDAQ) since October 2018, Luzhou Bank Co., Ltd. (瀘州銀行股份有限公司), formerly known as Luzhou City Commercial Bank (瀘州商業銀行) (Stock Code: 1983.HK) since December 2018, Jinxin Fertility Group Limited (Stock Code: 1951.HK) since June 2019 and Ascentage Pharma Group International (Stock Code: 6855.HK) since June 2019.

Mr. Ye obtained his bachelor's degree in journalism from Huazhong University of Science and Technology (華中科技大學, formerly known as Huazhong University of Science and Technology (華中理工大學)) in the PRC in July 1992. He obtained his master's degree in business administration from University of Warwick in the United Kingdom in November 1999. Mr. Ye is currently a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會).

Mr. Ye has entered into a letter of appointment with the Company, under which he agreed to act as independent non-executive Director for an initial term of three years from the date of appointment, namely September 21, 2019, or until the third annual general meeting of the Company since the Listing Date, whichever ends earlier. Mr. Ye is entitled to a remuneration of RMB240,000 per annum, as recommended by the Remuneration Committee and determined by the Board with reference to his role and responsibilities with the Company.

Mr. Zhao Chun (趙淳) ("Mr Zhao"), aged 69, was appointed as the independent non-executive Director on May 6, 2022 and is primarily responsible for providing independent opinion and judgement to the Board.

Mr. Zhao has more than 22 years of experience in the hospital management sector. Mr. Zhao is currently the executive vice president of the Management of Private Hospitals Branch of Chinese Hospital Association (中國醫院協會 — 民營醫院管理分會) and previously held other positions, including the deputy secretary general and secretary general since September 2000. Concurrently, he has also served as the chairman of committee of the Chinese Medical Foundation of Medical Clinical Specialist Development Specialist Committee* (中國醫學基金會醫學臨床專科發展專業委員會) since November 2020.

Prior to that, from March 2016 to March 2019, Mr. Zhao served as the vice chairman of the Expert Certification Committee on the Competitiveness of Chinese Private Hospitals* (中國醫院競爭力(民營)星級認證專家委員會) of the Hong Kong Institute of Asclepius Hospital Management* (香港艾力彼醫院管理研究中心) and from February 2006 to August 2011, he was the deputy secretary general of Chinese Hospital Association (中國醫院協會).

Mr. Zhao currently also holds a directorship position in a company listed on the Stock Exchange. Mr. Zhao was appointed as an independent non-executive director of Honliv Healthcare Management Group Company Limited (a company listed on the Stock Exchange, stock code: 9906) since June 7, 2016.

Mr. Zhao obtained a diploma in philosophy from Nankai University (南開大學) in the PRC in June 1987.

Mr. Zhao has entered into a service contract with the Company for a term of three years, which is terminable by either party with not less than one month's written notice. He will hold office until the next annual general meeting of the Company at which he will be eligible for the election. Thereafter, he will be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provision of the Articles of Association. Pursuant to the service contract, he is entitled to a remuneration of RMB240,000 per annum as recommended by the Remuneration Committee and determined by the Board with reference to his role and responsibilities with the Company.

* *For identification purposes only*

The following are the proposed amendments to the existing Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Articles of Association.

1. Insert the following new clause to the memorandum of association of the Articles of Association:
 10. The financial year end of the Company is 31 December or such other date as the Directors may from time to time decide and annex to this memorandum.
2. Amend the following clause in the articles of association of the Articles of Association:
 - 1(d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than ~~three-quarters~~ fourths of the ~~votes cast~~ voting rights held by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.
3. Amend the following clause in the articles of association of the Articles of Association:
 - 5(a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies ~~Law~~ Act, be varied or abrogated ~~either~~ with the consent in writing of at least three-fourths of the voting rights of the holders of not less than three-quarters in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed present and voting in person or by proxy at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply, provided that:
 - (i) the necessary quorum (~~other than at an adjourned meeting~~) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class. ~~In the event of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum; and~~

- (ii) any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.
4. Amend the following clause in the articles of association of the Articles of Association:
62. ~~At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it, and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting~~ shall be held within six months after the end of the Company and that of the next's financial year. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.
5. Amend the following clause in the articles of association of the Articles of Association:
64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. ~~Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders~~ members holding, as at the date of deposit of the requisition, in aggregate not less than one-tenth of the paid-up voting rights (on a one vote per share basis) in the share capital of the Company ~~having~~ may also make a requisition to convene an extraordinary general meeting and add resolutions to the right agenda of voting at general meetings a meeting. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

6. Amend the following clause in the articles of association of the Articles of Association:

65. An annual general meeting of the Company shall be called by at least 21 days' (and not less than 20 clear business days') notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' (and not less than 10 clear business days') notice in writing. 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 place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

- (a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent of the total voting rights at the meeting of all members of the Company.

7. Amend the following clause in the articles of association of the Articles of Association:

80. All Shareholders of the Company (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to speak and vote at a general meeting except ~~Where~~ where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, in which case any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. Otherwise, all Shareholders shall have the right to vote at a general meeting. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

8. Amend the following clause in the articles of association of the Articles of Association:

86. Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person at any general meeting.

9. Amend the following clause in the articles of association of the Articles of Association:

93(b). Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote individually on a show of hands or on a poll.

10. Amend the following clause in the articles of association of the Articles of Association:

113. 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 additional Director, provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any

Director appointed by the Board to fill a casual vacancy ~~shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting.~~ Any Director appointed by the Board or as an addition to the existing Board 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. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

11. Amend the following clause in the articles of association of the Articles of Association:

114. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director signed by a Shareholder and notice in writing signed by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. ~~The period for lodgement of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than~~Company shall include the particulars of such proposed person for election as a Director in its announcement or supplementary circular, and shall give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least seven daysthe meeting of the election.

12. Amend the following clause in the articles of association of the Articles of Association:

115. ~~The Company~~Shareholders may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.

13. Amend the following clause in the articles of association of the Articles of Association:

157(c). Subject to paragraph (d) of this Article, all Dividends and other distributions in respect of Shares shall be stated and discharged, in the case of Shares denominated in ~~U.S.~~Hong Kong dollars, in ~~U.S.~~Hong Kong dollars, and in the case of Shares denominated in any other currency, in such other currency, provided that, in the case of Shares denominated in ~~U.S.~~Hong Kong dollars, the Board may determine in the case of any distribution that Shareholders may elect to receive the same in any other currency selected by the Board, converted at such rate of exchange as the Board may determine.

14. Amend the following clause in the articles of association of the Articles of Association:

177(a). The ~~Company~~Shareholders shall at each annual general meeting appoint one or more firms of auditors to hold office by Ordinary Resolution until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors subject to the approval by Ordinary Resolution of the Shareholders at general meeting, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the ~~Company~~Shareholders in the annual general meeting by Ordinary Resolution except that in any particular year the ~~Company~~Shareholders in general meeting may by Ordinary Resolution delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.

15. Amend the following clause in the articles of association of the Articles of Association:

177(b). The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special~~Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.

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

SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares comprised 616,724,200 Shares of nominal value of US\$0.00001 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 date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 61,672,420 Shares representing 10% of the total number of issued Shares during the period ending on the earliest 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 to be held by Cayman Companies Act or the articles of association of the Company; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its 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.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the articles of association of the Company and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and 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 the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

None of the Director nor any of their respective associates (as defined under the Listing Rules), to the best of their knowledge and belief, having made all reasonable enquiries, currently intends to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the articles of association of the Company.

No core connected person has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the proposed Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zhu Yiwen (朱義文), Ms. Zhu Jianqiao (朱劍喬) and Mr. Ren Ai (任愛) were interested in approximately 45.63% of the existing issued share capital of the Company. Pursuant to the concert party confirmation, Mr. Zhu Yiwen (朱義文) and Ms. Zhu Jianqiao (朱劍喬) act in concert in respect of their equity interests in the Company. Mr. Ren Ai (任愛) is the spouse of Ms. Zhu Jianqiao (朱劍喬), and is therefore deemed to be interested in the Shares which are interested by of Ms. Zhu Jianqiao (朱劍喬) by virtue of the SFO. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. Zhu Yiwen (朱義文), Ms. Zhu Jianqiao (朱劍喬) and Mr. Ren Ai (任愛) in the Company will be increased to approximately 50.70% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such

APPENDIX III EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent it will trigger the obligations under the Takeovers Code for Mr. Zhu Yiwen (朱義文), Ms. Zhu Jianqiao (朱劍喬) and Mr. Ren Ai (任愛) to make a mandatory offer.

Name of Shareholder	Nature of interest	Number of Shares held ⁽⁵⁾	Approximate percentage of shareholding in the Company
Mr. Zhu Yiwen ⁽¹⁾⁽³⁾	Interest in a controlled corporation/Interest of concert parties/Beneficial interest	281,424,815(L)	45.63%
Century River Investment ⁽¹⁾⁽³⁾	Interest in a controlled corporation/Interest of concert parties	281,424,815(L)	45.63%
Century River ⁽¹⁾⁽³⁾	Beneficial interest/Interest of concert parties	281,424,815(L)	45.63%
Ms. Zhu ⁽²⁾⁽³⁾⁽⁴⁾	Interest in a controlled corporation/Interest of concert parties/Interest of spouse	281,424,815(L)	45.63%
Red Palm Investment ⁽²⁾⁽³⁾	Interest in a controlled corporation/Interest of concert parties	281,424,815(L)	45.63%
Amber Tree ⁽²⁾⁽³⁾	Beneficial interest/Interest of concert parties	281,424,815(L)	45.63%
Red Palm ⁽²⁾⁽³⁾	Beneficial interest/Interest of concert parties	281,424,815(L)	45.63%

- (1) Century River is wholly-owned by Century River Investment, which is in turn wholly-owned by Mr. Zhu. Therefore, Mr. Zhu and Century River Investment are deemed to be interested in the Shares directly held by Century River.

- (2) Each of Red Palm and Amber Tree is wholly-owned by Red Palm Investment, which is in turn wholly-owned by Ms. Zhu. Therefore, Ms. Zhu and Red Palm Investment are deemed to be interested in the total Shares directly held by Amber Tree and Red Palm.
- (3) Pursuant to the concert party confirmation, Mr. Zhu and Ms. Zhu have confirmed that they had and would continue to, for so long as they remain interested in the Shares, directly or indirectly, act in concert by aligning their votes at the shareholders' meetings of the Company. As such, Mr. Zhu and Ms. Zhu, together with Century River, Century River Investment, Red Palm, Amber Tree and Red Palm Investment, are all deemed to be interested in the total Shares directly held by Century River, Red Palm and Amber Tree.
- (4) Spruce Wood Investment Holdings Limited is wholly-owned by Mr. Ren Ai. Therefore, Mr Ren Ai is deemed to be interested in the Shares directly held by Spruce Wood Investment Holdings Limited. Ms. Zhu is the spouse of Mr. Ren Ai, and is therefore deemed to be interested in the Shares which are interested by Mr. Ren Ai by virtue of the SFO.
- (5) the letter "L" denotes the entity's long position in the Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

The Company had repurchased a total of 1,275,800 Shares on the Stock Exchange during the six months preceding the Latest Practicable Date and details of which are as follows:

Date of Repurchase	No. of Shares repurchased	Price paid per Share	
		Highest HK\$	Lowest HK\$
February 9, 2022	600	33.35	33.35
February 8, 2022	208,000	33.95	33.15
February 4, 2022	3,000	33.95	33.90
January 27, 2022	517,600	34.95	33.95
January 26, 2022	546,600	34.95	34.25

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous 12 months preceeding the Latest Practicable Date were as follows:

Month	Highest traded prices HK\$	Lowest traded prices HK\$
2021		
May	91.70	56.85
June	110.00	82.20
July	103.70	62.55
August	83.50	56.50
September	66.95	51.35
October	73.60	55.40
November	76.75	59.35
December	64.25	46.10
2022		
January	52.60	33.65
February	43.35	33.10
March	45.20	16.20
April	38.80	28.90
May (up to the Latest Practicable Date)	38.70	33.90

NOTICE OF ANNUAL GENERAL MEETING



Hygeia Healthcare Holdings Co., Limited

海吉亚医疗控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6078)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**Annual General Meeting**”) of Hygeia Healthcare Holdings Co., Limited (the “**Company**”) will be held at Coral Room 2, B1 Floor InterContinental Shanghai Jing’an, No. 500, Heng Feng Road, Jing’an District Shanghai, the PRC) on June 28, 2022 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider 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. To re-elect Mr. Ren Ai as an executive director of the Company (the “**Director**”).
3. To re-elect Mr. Liu Yanqun as an independent non-executive Director.
4. To re-elect Mr. Ye Changqing as an independent non-executive Director.
5. To re-elect Mr. Zhao Chun as an independent non-executive Director.
6. To authorize the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
7. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorize the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) “THAT:

subject to paragraph (iii) below, the exercise by the Directors 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;

- (i) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors 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;
- (ii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) 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 arrangements 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; or (3) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (4) any issue of Shares 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, shall not exceed the aggregate of 20% of the total number of Shares in issue as at the date of passing this resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(iii) 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 law or the articles of association of the Company to be held; or
- (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 offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion 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, 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 (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

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(ii) the total number of Shares, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) 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 law or the articles of association of the Company to be held; or

(c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** conditional upon the resolutions numbered 8(A) and 8(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 8(A) set out in the notice convening this meeting be and is hereby extended by the addition to the total number of Shares which may be allotted by the Directors pursuant to such general mandate an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 8(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the total number of Shares in issue at the date of passing of the said resolutions.”

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SPECIAL RESOLUTION

9. To consider and, if thought fit, to pass (with or without amendments) the following resolution as the special resolution:

“THAT:

- (a) the proposed amendments to the existing amended and restated memorandum and articles of association of the Company be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company (the “**New Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of the Annual General Meeting, be and is hereby approved and adopted in substitution and exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect; and
- (c) any Director or joint company secretaries of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the aforesaid resolutions (a) and (b), including without limitation, attending to necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
Hygeia Healthcare Holdings Co., Limited
Mr. Zhu Yiwen
Chairman

Hong Kong, May 13, 2022

Registered office:
Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Headquarters in the PRC:
Suites 702–707
Enterprise Square
No. 228 Meiyuan Road
Jing’an District, Shanghai
the PRC

Principal place of business in Hong Kong:
40/F., Dah Sing Financial Centre
No. 248 Queen’s Road East
Wanchai, Hong Kong

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Notes:

- (i) Resolution numbered 8(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 8(A) and 8(B) are passed by the shareholders of the Company.
- (ii) A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, 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 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 Company's share registrar in Hong Kong, 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 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) For ascertaining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from June 23, 2022 to June 28, 2022, both days inclusive, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on June 22, 2022.
- (vi) In respect of the ordinary resolutions numbered 2 to 4 above, Mr. Ren Ai, Mr. Liu Yanqun and Mr. Ye Changqing shall retire and, being eligible, offer themselves for re-election at the Annual General Meeting. Details of the above Directors are set out in Appendix I to the accompanied circular dated May 13, 2022.
- (vii) In respect of the ordinary resolution numbered 8(A) above, the Directors hereby state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate in accordance with the Listing Rules.
- (viii) In respect of the ordinary resolution numbered 8(B) above, the directors of the Company hereby state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company and its shareholders as a whole. The Explanatory Statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix III to the accompanied circular dated May 13, 2022.
- (ix) In respect of the special resolution numbered 9 above, the New Articles of Association is set out in Appendix II to the accompanied circular dated May 13, 2022.

As of the date of this notice, the Board comprises Mr. Zhu Yiwen (Chairman), Ms. Cheng Huanhuan, Mr. Ren Ai, Mr. Zhang Wenshan and Ms. Jiang Hui as executive Directors, and Mr. Liu Yanqun, Mr. Ye Changqing and Mr. Zhao Chun as independent non-executive Directors.