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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 licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional advisor for independent advice.

If you have sold or transferred all your shares in Bii Biosciences Limited, you should at once hand this circular, together with the enclosed form of proxy to the purchaser or the transferee or to the licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Bii Biosciences Limited **騰盛博藥生物科技有限公司** *(Incorporated in the Cayman Islands with limited liability)* **(Stock Code: 2137)**

(1) PROPOSALS FOR ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS; (2) RE-ELECTION OF RETIRING DIRECTORS; (3) RE-APPOINTMENT OF AUDITOR; (4) GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES; AND (5) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular, unless the context otherwise requires. A letter from the Board is set out on pages 7 to 12 of this circular.

A notice convening the AGM to be held physically at One City Center, 110 Corcoran Street, Office 05-130, Durham, North Carolina, the United States of America and virtually via the Tricor e-Meeting System on Wednesday, June 22, 2022 at 8:00 a.m. (Hong Kong time) is set out on pages 22 to 27 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend and vote at the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. not later than Monday, June 20, 2022 at 8:00 a.m. (Hong Kong time)) or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person or via the Tricor e-Meeting System at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR PHYSICALLY ATTENDING 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 venue of AGM, including but not limited to:

- **compulsory body temperature checks**
- **compulsory wearing of surgical face mask for each attendee**
- **no distribution of corporate gifts and no serving of refreshments at the AGM**

Attendees who do not comply with the precautionary measures may be denied entry to the AGM venue.

In light of the COVID-19 pandemic and for the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy and to complete and return the accompanying form of proxy by the time specified above, or attending the AGM virtually via the Tricor e-Meeting System, instead of attending the AGM in person.

May 20, 2022

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SPECIAL ARRANGEMENTS FOR THE AGM

HYBRID MEETING

In light of the ongoing COVID-19 pandemic, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. The Board hereby announces that the AGM will be held physically at One City Center, 110 Corcoran Street, Office 05-130, Durham, North Carolina, the United States of America and virtually via the Tricor e-Meeting System.

Although Shareholders are welcome to attend the AGM in person if they so wish, for the safety of the Shareholders, staff and stakeholders, the Company encourages Shareholders, instead of attending the AGM in person, to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by completing and returning the accompanying form of proxy in accordance with the instructions printed thereon, or attend virtually via the Tricor e-Meeting System.

ATTENDING THE AGM PHYSICALLY

To better protect the safety and health of the Shareholders and other persons attending the AGM in person, the Company will implement the following precautionary measures at the venue of the AGM (the “Venue”):

1. compulsory body temperature checks will be conducted on all persons attending the AGM at the waiting area outside the Venue before they are admitted to the Venue;
2. any person with a body temperature of over 37.4 degree Celsius, or who has any flu-like symptoms, or is otherwise apparently unwell may be denied entry into the Venue and be asked to leave the Venue;
3. all attendees must wear face masks at all times inside the Venue or at the waiting area outside the Venue. Any person who does not comply with this requirement may be denied entry into the Venue and be asked to leave the Venue. A safe distance between seats are also recommended; and
4. no refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the Venue or require any person to leave the Venue in order to ensure the safety of other attendees at the AGM.

In the interest of all stakeholders’ health and safety, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative to attending the meeting in person, Shareholders may consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by submitting forms of proxy with voting instructions inserted, or attending the AGM virtually via the Tricor e-Meeting System, instead of attending the AGM in person.

SPECIAL ARRANGEMENTS FOR THE AGM

The form of proxy is attached to this circular for Shareholders. Alternatively, the form of proxy can be downloaded from the website of the Company at <http://www.briibio.com> and the website of the Stock Exchange at <http://www.hkexnews.hk>. Shareholders can also appoint their proxy via the Tricor e-Meeting System. If you are not a registered Shareholder (if your shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

ATTENDING THE AGM VIA THE TRICOR E-MEETING SYSTEM

All registered Shareholders will be able to join the AGM either physically in the United States of America or via the Tricor e-Meeting System. The Tricor e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer.

Through the Tricor e-Meeting System, the registered Shareholders will be able to view the live video broadcast, participate in voting and submit questions online. The live broadcast can broaden the reach of the AGM to Shareholders who do not wish to attend physically due to concerns on attending large scale events under the current COVID-19 situation, or for other overseas Shareholders who are unable to attend the AGM in person.

Shareholders who would like to attend the AGM electronically via the Tricor e-Meeting System can follow the instructions by using the designated URL and the login details provided on the notification letter (the “**Notification Letter**”) (dispatched together with this circular). Shareholders **MUST NOT** forward the URL and your login details to other persons who are not the Shareholders and who are not entitled to attend the AGM.

HOW TO ATTEND AND VOTE

Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the AGM physically in the United States of America; or
- (2) attend the AGM electronically via the Tricor e-Meeting System which enables live streaming and interactive platform for submitting questions and voting online; or
- (3) appoint the chairman of the AGM or other persons as your proxy by form of proxy or providing their email address for receiving the designated log-in username and password to attend and vote on your behalf physically at the AGM or via the Tricor e-Meeting System.

Your proxy's authority and instruction will be revoked if you attend and vote at the AGM in person or via the Tricor e-Meeting System.

SPECIAL ARRANGEMENTS FOR THE AGM

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements. You will be asked to provide your email address which will be used by the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, for providing the login details for attending the AGM electronically in the Tricor e-Meeting System.

Completion and return of the form of proxy will not preclude you from attending and voting in person or via the Tricor e-Meeting System at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

If you have any questions relating to the arrangement of the AGM, please contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited by email to emeeting@hk.tricorglobal.com or via telephone hotline at +852 2975 0928 during business hours (9:00 a.m. to 5:00 p.m., Monday to Friday, excluding public holidays in Hong Kong) for assistance.

Subject to the development of COVID-19, the Company may implement further changes to the AGM arrangements at a short notice. Shareholders are advised to check the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.briibio.com>) for the latest announcement and information relating to the AGM.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held physically at One City Center, 110 Corcoran Street, Office 05-130, Durham, North Carolina, the United States of America and virtually via the Tricor e-Meeting System on Wednesday, June 22, 2022 at 8:00 a.m. (Hong Kong time) or any adjournment thereof (as the case may be), the notice of which is set out on pages 22 to 27 of this circular
“Articles of Association”	the amended and restated memorandum and articles of association of the Company which were adopted on June 22, 2021 and became effective on July 13, 2021
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Brii Biosciences Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person”	has the meaning ascribed to it under the Listing Rules
“COVID-19”	coronavirus disease 2019, a disease caused by a novel coronavirus and designated as severe acute respiratory syndrome
“Director(s)”	the director(s) of the Company from time to time
“General Mandate to Buy-back Shares”	the general mandate proposed to be granted to the Directors at the AGM to buy back Shares up to a maximum of 10% of the total number of issued Shares of the Company as at the date of the passing of the relevant resolution approving such grant

DEFINITIONS

“General Mandate to Issue Shares”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares of up to a maximum of 20% of the total number of issued Shares of the Company as at the date of the passing of the relevant resolution approving such grant
“Group”	the Company and its subsidiaries from time to time
“HIV”	human immunodeficiency virus
“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 16, 2022 being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	July 13, 2021, the date on which the Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan
“Post-IPO Share Award Scheme”	the post-IPO share award scheme adopted by the Company on June 22, 2021
“Post-IPO Share Option Scheme”	the post-IPO share option scheme adopted by the Company on June 22, 2021
“Pre-IPO Share Incentive Plan”	the pre-IPO share incentive plan adopted by the Company on October 30, 2018, as amended from time to time
“Remuneration Committee”	the remuneration committee of the Company

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“RSU(s)”	restricted share unit(s) granted pursuant to the Post-IPO Share Award Scheme
“R&D”	research and development
“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)”	the ordinary share(s) of par value US\$0.000005 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Strategy Committee”	the strategy committee of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time
“TSB Therapeutics”	TSB Therapeutics Ltd (Beijing) Co. Limited* (騰盛華創醫藥技術(北京)有限公司), a limited liability company incorporated under the laws of the PRC on May 26, 2020, being an indirect non-wholly owned subsidiary of the Company
“US” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the US
“%”	per cent

* For identification purposes only

LETTER FROM THE BOARD



Brii Biosciences Limited
腾盛博药生物科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2137)

Executive Directors:

Dr. Zhi Hong (*Chairman of the Board and
Chief Executive Officer*)
Mr. Yongqing Luo

Registered office:

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

Non-executive Directors:

Mr. Robert Taylor Nelsen
Dr. Axel Bouchon

*Head office and principal place of
business in PRC:*

3rd Floor, Building 7
Zhongguancun Dongsheng
International Science Park
No. 1 North Yongtaizhuang Road
Haidian District, Beijing 100192
China

Independent non-executive Directors:

Dr. Martin J Murphy Jr
Ms. Grace Hui Tang
Mr. Yiu Wa Alec Tsui
Mr. Gregg Huber Alton

Principal place of business in Hong Kong:

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

May 20, 2022

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSALS FOR ADOPTION OF
THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
(4) GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of the AGM and the following proposals to be put forward at the AGM: (i) the adoption of the audited consolidated financial statements; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor; (iv) the grant to the Directors of the General Mandate to Issue Shares; and (v) the grant to the Directors of the General Mandate to Buy-back Shares.

LETTER FROM THE BOARD

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statements of the Group for the year ended December 31, 2021 together with the report of the Directors are set out in the annual report of the Company for the year ended December 31, 2021, which has been dispatched to the Shareholders and are available in English and Chinese under the Investor Relations section of the website of the Company (<http://www.briibio.com>) and the website of the Stock Exchange (<http://www.hkexnews.hk>).

The aforesaid audited consolidated financial statements were audited by Deloitte Touche Tohmatsu, the auditor of the Company, and reviewed by the Audit Committee. The report of the auditor of the Company is set out on pages 138 to 142 of the annual report of the Company for the year ended December 31, 2021.

3. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 16.2 of the Articles of Association, Mr. Yongqing Luo who was appointed as an executive Director by the Board on March 30, 2021 shall hold office until the AGM. In addition, in accordance with Article 16.19 of the Articles of Association, Dr. Zhi Hong, Mr. Robert Taylor Nelsen and Dr. Axel Bouchon shall retire by rotation at the AGM. All of the above Directors, being eligible, have offered themselves for re-election at the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors. The Company considers that the retiring Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I of this circular.

4. RE-APPOINTMENT OF AUDITOR

In accordance with Rule 13.88 of the Listing Rules, the Company proposes to re-appoint Deloitte Touche Tohmatsu as the auditor of the Company to hold office until the next annual general meeting of the Company and to authorise the Board to fix its remuneration for the year ending December 31, 2022. The re-appointment of the auditor of the Company has been reviewed by the Audit Committee which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the AGM.

LETTER FROM THE BOARD

5. GENERAL MANDATE TO ISSUE SHARES

Resolutions of the Company were passed by the then Shareholders on June 21, 2021, pursuant to which a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution no. 4(A) will be proposed at the AGM that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares up to a maximum of 20% of the total number of issued Shares of the Company as at the date of the passing of such ordinary resolution. As at the Latest Practicable Date, there were 722,599,461 issued Shares. Subject to the passing of the relevant ordinary resolution to approve the General Mandate to Issue Shares and on the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company will be authorised to allot, issue and deal with up to a maximum of 144,519,892 Shares under the General Mandate to Issue Shares.

In addition, it is further proposed, by way of a separate ordinary resolution, that the General Mandate to Issue Shares be extended so that the Directors be given a general mandate to issue further number of Shares equal to the total number of Shares bought back under the General Mandate to Buy-back Shares.

The General Mandate to Issue Shares, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the AGM; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

6. GENERAL MANDATE TO BUY-BACK SHARES

Resolutions of the Company were passed by the then Shareholders on June 21, 2021, pursuant to which a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution no. 4(B) will be proposed at the AGM that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to buy back Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares of the Company as at the date of passing of such ordinary resolution. As at the Latest Practicable Date, there were 722,599,461 issued Shares. Subject to the passing of the relevant ordinary resolution approving the General Mandate to Buy-back Shares and on the basis that no further Shares are issued or bought back by the Company between the Latest Practicable Date and the date of the AGM, the Company will be authorised to buy back a maximum of 72,259,946 Shares under the General Mandate to Buy-back Shares.

LETTER FROM THE BOARD

The General Mandate to Buy-back Shares, if granted, will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company after the AGM; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or the laws applicable to the Company; and (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

An explanatory statement containing information relating to the General Mandate to Buy-back Shares as required pursuant to the Listing Rules is set out in Appendix II of this circular.

7. NOTICE OF ANNUAL GENERAL MEETING

The notice convening the AGM to be held physically at One City Center, 110 Corcoran Street, Office 05-130, Durham, North Carolina, the United States of America and virtually via the Tricor e-Meeting System on Wednesday, June 22, 2022 at 8:00 a.m. (Hong Kong time) is set out on pages 22 to 27 of this circular. The ordinary resolutions will be proposed to the Shareholders to consider and approve: (i) the adoption of the audited consolidated financial statements; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor; (iv) the grant to the Directors of the General Mandate to Issue Shares; and (v) the grant to the Directors of the General Mandate to Buy-back Shares.

In light of the current COVID-19 situation, your attention is drawn to the section headed “SPECIAL ARRANGEMENTS FOR THE AGM” set out on pages 1 to 3 of this circular for further information.

8. FORM OF PROXY

A form of proxy for use at the AGM is enclosed with this circular. As set out in the section headed “SPECIAL ARRANGEMENTS FOR THE AGM” of this circular, the AGM will be a hybrid meeting. Although Shareholders are welcome to attend the AGM in person if they so wish, for the safety of the Shareholders, staff and stakeholders, the Company encourages Shareholders, instead of attending the AGM in person, to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by completing and returning the accompanying form of proxy in accordance with the instructions printed thereon, or attend virtually via the Tricor e-Meeting System. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. not later than Monday, June 20, 2022 at 8:00 a.m. (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person or via the Tricor e-Meeting System at the AGM or any adjournment thereof (as the case may be).

LETTER FROM THE BOARD

9. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the 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. Accordingly, all resolutions to be considered and, if thought fit, passed at the AGM will be voted by way of poll by the Shareholders.

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

After the conclusion of the AGM, an announcement on the poll results will be published on the respective websites of the Stock Exchange and the Company under Rule 13.39(5) of the Listing Rules.

10. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Friday, June 17, 2022 to Wednesday, June 22, 2022 (both dates inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office 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 Thursday, June 16, 2022.

11. SUBMISSION OF QUESTIONS PRIOR TO AND AT THE AGM

Shareholders can submit their questions to the Board in advance of the AGM by sending email to ir@briibio.com before 8:00 a.m. (Hong Kong time) on Monday, June 20, 2022 (being not less than 48 hours before the time appointed for the AGM). Shareholders attending the AGM using the Tricor e-Meeting System can also submit their questions online during the AGM. The Company will endeavour to answer as many relevant questions as possible at the AGM and, for questions which have not been dealt with at the AGM, the Company will respond to such questions as soon as practicable after the AGM.

12. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed for Re-election) and Appendix II (Explanatory Statement on General Mandate to Buy-back Shares) of this circular.

LETTER FROM THE BOARD

13. 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.

14. RECOMMENDATION

The Board considers that (i) the adoption of the audited consolidated financial statements; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor; (iv) the grant to the Directors of the General Mandate to Issue Shares; and (v) the grant to the Directors of the General Mandate to Buy-back Shares as set out respectively in the notice of the AGM are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Brii Biosciences Limited
Dr. Zhi Hong
Chairman

The following are the details of the retiring Directors proposed to be re-elected at the AGM.

EXECUTIVE DIRECTORS

1. Dr. Zhi Hong

Dr. Zhi Hong, aged 58, was appointed as a Director on March 2, 2018 and re-designated as an executive Director and the Chairman of the Board on March 24, 2021. He has been the chief executive officer of the Company since February 23, 2018 and the chairmen of the Nomination Committee and the Strategy Committee on July 13, 2022. Since January 2018, he has been serving as a director and chief executive officer of Bii Biosciences, Inc. Since February 2019, he has been serving as a director and the chairman of the board of Bii Biosciences (Shanghai) Co. Limited* (騰盛博藥醫藥技術(上海)有限公司) (“**Brii Shanghai**”) and Bii Biosciences (Beijing) Co. Limited* (騰盛博藥醫藥技術(北京)有限公司) (“**Brii Beijing**”). In addition, since May 2018 and November 2018 respectively, he has been serving as a director of Bii Biosciences Offshore Limited and Bii Biosciences (Hong Kong) Co. (騰盛博藥醫藥技術(香港)有限公司) (“**Brii HK**”).

Dr. Hong has over 25 years of experience in the biopharmaceutical industry. Prior to founding the Group, he was a senior vice president of GlaxoSmithKline plc., a pharmaceuticals, vaccines and consumer healthcare products company listed on the New York Stock Exchange in the United States (stock code: GSK), and he was responsible to head the infectious diseases therapy area unit from April 2007 to March 2018. He was also a director of ViiV Healthcare Limited (“**ViiV**”), a subsidiary of GlaxoSmithKline plc. in the United Kingdom engaged in the research and development of HIV medicines, and he was responsible for overseeing the research and development of HIV treatment and prevention therapies from October 2009 to March 2018. He was an executive vice president of research and chief scientific officer of Ardea Biosciences, Inc., a biopharmaceutical company in the United States, and he was responsible for the research and development of infectious diseases and oncology from December 2006 to March 2007. He was a vice president and head of research of Bausch Health Companies Inc. (formerly known as Valeant Pharmaceuticals International), a pharmaceutical company listed on the New York Stock Exchange in the United States (stock code: BHC), and he was responsible for the research and development of infectious diseases, oncology and neuroscience R&D from June 2000 to March 2007.

Dr. Hong obtained his Bachelor of Science in Biochemistry from Fudan University in China in July 1985 and a Ph.D. in Biochemistry from State University of New York in the United States in January 1992.

Dr. Hong has entered into a service contract with the Company for an initial term of three years commencing from July 13, 2021, which may be terminated by not less than 30 days’ notice in writing served by either Dr. Hong or the Company and is subject to the provisions of retirement and rotation of Directors under the Articles of Association. For the year ended

December 31, 2021, the total amount of his emoluments was approximately RMB65,359,000, in accordance with the service contract. The remuneration of all Directors is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

As at the Latest Practicable Date, Dr. Hong was interested or deemed to be interested in an aggregate of 49,463,500 Shares within the meaning of Part XV of the SFO, including (i) his entitlements to receive up to 16,152,500 Shares pursuant to the exercise of options granted to him under the Pre-IPO Share Incentive Plan and the Post-IPO Share Option Scheme, subject to the vesting conditions; (ii) 911,000 Shares underlying the proposed RSUs granted to him under the Post-IPO Share Award Scheme, subject to the vesting conditions and approval by the independent Shareholders at the extraordinary general meeting of the Company to be held on June 22, 2022; (iii) 16,400,000 Shares held by the Jingfan Huang 2020 Revocable Trust and the Zhi Hong 2020 Revocable Trust, of which he is the trustee; and (iv) 16,000,000 Shares held by the Hong Family 2020 Irrevocable Trust, of which he is the grantor, representing 6.85% of the issued Shares of the Company.

Save as disclosed above, Dr. Hong did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, he does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Dr. Hong confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

2. Mr. Yongqing Luo

Mr. Yongqing Luo (羅永慶), aged 52, was appointed as an executive Director on March 30, 2021. He has been serving as the president and general manager of Greater China of the Company since September 11, 2020 and he was appointed as chief executive officer of a subsidiary of the Company, TSB Therapeutics, since December 2021.

Mr. Luo has more than 25 years of experience in healthcare industry. Prior to joining the Group, he was the global vice president and general manager of China of Gilead Sciences Shanghai Pharmaceutical Technology Co., Ltd., a biopharmaceutical company, from September 2016 to September 2020, during which he built Gilead Sciences, Inc.'s presence in China from beginning as an early employee in China. He led the development, regulatory review and launch of eight innovative products, gaining rapid access across China. He also led the team and established a unique business model encompassing science, commercialization and patient access. He was the vice president of Shanghai Roche Pharmaceuticals Ltd., a pharmaceuticals

company, and he was responsible for pioneering novel strategies for patient access to oncology therapies from August 2012 to August 2016. He was the Head of Great China Pharmaceutical Organization Beijing Headquarters at Beijing Novartis Pharma Co., Ltd. (“**Novartis**”) from June 2009 to August 2012, and the associate brand director of the Novartis global headquarter in Switzerland from September 2007 to June 2009.

Mr. Luo received his medical education from Xiangya School of Medicine, Central-South University, in China and graduated in July 1992, and then served for three years as a surgeon at St. Luke’s Hospital, Shanghai, from July 1992 to July 1995. He obtained an Executive Master of Business Administration from China Europe International Business School in China in September 2006.

Mr. Luo has entered into a service contract with the Company for an initial term of three years commencing from July 13, 2021, which may be terminated by not less than 30 days’ notice in writing served by either Mr. Luo or the Company and is subject to the provisions of retirement and rotation of Directors under the Articles of Association. For the year ended December 31, 2021, the total amount of his emoluments was approximately RMB24,976,000, in accordance with the service contract. The remuneration of all Directors is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director’s contributions, experience and relevant duties and responsibilities within the Company.

As at the Latest Practicable Date, Mr. Luo was interested or deemed to be interested in an aggregate of 10,375,500 Shares within the meaning of Part XV of the SFO, including (i) his entitlements to receive up to 9,768,500 Shares pursuant to the exercise of options granted to him under the Pre-IPO Share Incentive Plan and the Post-IPO Share Option Scheme, subject to the vesting conditions; and (ii) 607,000 Shares underlying the proposed RSUs granted to him under the Post-IPO Share Award Scheme, subject to the vesting conditions and approval by the independent Shareholders at the extraordinary general meeting of the Company to be held on June 22, 2022, representing 1.44% of the issued Shares of the Company.

Save as disclosed above, Mr. Luo did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, he does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Mr. Luo confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NON-EXECUTIVE DIRECTORS**1. Mr. Robert Taylor Nelsen**

Mr. Robert Taylor Nelsen, aged 59, was appointed as a Director on June 22, 2018 and re-designated as a non-executive Director on March 24, 2021. He has been a member of the Strategy Committee since July 13, 2021. Since November 2018, February 2019 and February 2019, he has been serving as a director of Brie HK, Brie Shanghai and Brie Beijing, respectively.

Since 1994, Mr. Nelsen has been serving as a co-founder and managing director of ARCH Venture Partners, a venture capital firm focused on early-stage technology companies, and he has played a significant role in the early sourcing, financing and development of more than 30 biopharmaceutical companies. In addition, he has been serving as a board director of Karuna Therapeutics Inc. (a biopharmaceutical company) (stock code: KRTX) since August 2018, Beam Therapeutics Inc. (a biotechnology company) (stock code: BEAM) since June 2017, Vir Biotechnology, Inc. (a clinical-stage immunology company) (stock code: VIR) since January 2017, Denali Therapeutics, Inc. (a biopharmaceutical company) (stock code: DNLI) since May 2015, and Unity Biotechnology, Inc. (a biotechnology company) (stock code: UBX) since November 2011, all of which are companies listed on NASDAQ Stock Market in the United States. Mr. Nelsen has also been serving as a non-executive director, the chairman of the board, the chairman of nomination committee and a member of strategy committee of Hua Medicine (a company listed on the Stock Exchange (stock code: 2552) which is principally engaged in the development of a global first-in-class oral drug for the treatment of diabetes) since May 2018.

Mr. Nelsen previously served as a director of Sienna Biopharmaceuticals, Inc. (a clinical-stage biopharmaceutical company) (stock code: SNNA) from August 2015 to October 2018, Bellerophon Therapeutics, Inc. (a clinical-stage biotherapeutics company) (stock code: BLPH) from February 2014 to November 2015, Sage Therapeutics, Inc. (a biopharmaceutical company) (stock code: SAGE) from September 2013 to March 2016, Juno Therapeutics, Inc. (a biopharmaceutical company) (stock code: JUNO) from August 2013 to March 2018, Syros Pharmaceuticals, Inc. (a biopharmaceutical company) (stock code: SYRS) August 2012 to June 2018, Agios Pharmaceuticals Inc. (a pharmaceutical company) (stock code: AGIO) from December 2007 to June 2017, Fate Therapeutics, Inc. (a clinical-stage biopharmaceutical company) (stock code: FATE) from September 2007 to June 2014, KYTHERA Biopharmaceuticals, Inc. (a biopharmaceutical company) (stock code: KYTH) from January 2006 to December 2014, NeurogesX, Inc. (a biopharmaceutical company) (stock code: NGSX) from July 2000 to July 2013, Illumina, Inc. (a biotechnology company) (stock code: ILMN) from June 1998 to August 2006, and Adolor Corporation (a biopharmaceutical company) (stock code: ADLR) from November 1994 to May 2004, all of which are companies listed on NASDAQ Stock Market in the United States. As a board member, he would generally attend board meetings to provide guidance to company strategy and discuss pertinent issues such as

fundraising, recruiting, R&D and status of clinical programs. Subsequent to June 29, 2012, NGSX shares were quoted on the Over the Counter Bulletin Board in the United States. He also previously served as a trustee of Fred Hutchinson Cancer Research Center.

Mr. Nelsen obtained his Bachelor of Science with majors in Economics and Biology from the University of Puget Sound in the United States in June 1985 and a Master of Business Administration from the University of Chicago in the United States in June 1987.

Mr. Nelsen has entered into an appointment letter with the Company for an initial term of three years commencing from July 13, 2021, which may be terminated by not less than 30 days' notice in writing served by either Mr. Nelsen or the Company and is subject to the provisions of retirement and rotation of Directors under the Articles of Association. For the year ended December 31, 2021, Mr. Nelsen did not receive any director's fees and will not receive any remuneration in relation to his appointment and service as a non-executive Director in accordance with the appointment letter. The remuneration of all Directors is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

As at the Latest Practicable Date, Mr. Nelsen was interested or deemed to be interested in an aggregate of 90,410,418 Shares within the meaning of Part XV of the SFO, which are held through the corporations controlled by him, representing 12.51% of the issued Shares of the Company.

Save as disclosed above, Mr. Nelsen did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, he does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Mr. Nelsen confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

2. Dr. Axel Bouchon

Dr. Axel Bouchon, aged 49, was appointed as a non-executive Director on June 22, 2021. Dr. Bouchon has been a member of the Strategy Committee since July 13, 2021.

Dr. Bouchon has served as the chairman of BrainLuxury Inc, a consumer company engaged in the nutritional supplements business in the United States, since January 2021; chairman of Brain Games Corporation, a consumer company engaged in the neurotechnology business in the United States, since January 2020; and Geschäftsführer (chief executive officer)

of AMLOne UG (limited liability), an investment and consulting company in Germany, since its founding in July 2016. From January 2015 to June 2019, he was at Bayer AG, a company specializing in pharmaceutical, consumer health and agricultural products listed on the German Stock Exchange (stock code: BAYRY). He was the Head of Leaps by Bayer (former Bayer Lifescience Center). Between November 2013 and December 2014, he was Serial CEO of Moderna Ventures and a member of the Moderna Therapeutics, Inc. Executive Committee. Moderna Therapeutics, Inc. is a pharmaceutical and biotechnology company listed on the NASDAQ Stock Exchange in the United States (stock code: MRNA). He is a part-time consultant to ARCH Venture Partners.

Dr. Bouchon obtained his diploma in Biochemistry, and a Doctor of Natural Sciences from Eberhard Karls University of Tübingen in Germany in November 1998 and July 2002 respectively.

Dr. Bouchon has entered into an appointment letter with the Company for an initial term of three years commencing from July 13, 2021, which may be terminated by not less than 30 days' notice in writing served by either Dr. Bouchon or the Company and is subject to the provisions of retirement and rotation of Directors under the Articles of Association. In accordance with the appointment letter, Dr. Bouchon will receive US\$80,000 per annum, which shall be made in the form of restricted share units. For the year ended December 31, 2021, Dr. Bouchon did not receive any director's fees. The remuneration of all Directors is determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

As at the Latest Practicable Date, Dr. Bouchon was interested or deemed to be interested in an aggregate of 84,000 Shares within the meaning of Part XV of the SFO, including his entitlement to 84,000 Shares underlying RSUs granted to him under the Post-IPO Share Award Scheme, subject to the vesting conditions.

Save as disclosed above, Dr. Bouchon did not hold any directorship in other listed public companies in the three years immediately preceding the Latest Practicable Date. Save as disclosed above, as far as the Board is aware, he does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, Dr. Bouchon confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

* *For identification purposes only*

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the General Mandate to Buy-back Shares to be proposed at the AGM.

1. SHARE BUY-BACK PROPOSAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 722,599,461 Shares. It is proposed that up to a maximum of 10% of the Shares in issue as at the date of passing of the relevant resolution to approve the General Mandate to Buy-back Shares may be bought back by the Directors. Subject to the passing of the relevant ordinary resolution to approve the General Mandate to Buy-back Shares and on the basis that no further Shares are issued between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to Buy-back Shares to buy back, during the period in which the General Mandate to Buy-back Shares remains in force, up to a maximum of 72,259,946 Shares.

2. REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders as a whole.

3. FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Directors propose that such buy-backs of Shares be appropriately financed by the Company's distributable profits (if any in the future) and/or the proceeds of a fresh issue of Shares made for the purpose of such buy-backs. 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 consolidated financial statements contained in the annual report of the Company for the year ended December 31, 2021 and taking into account the financial position of the Company as at the Latest Practicable Date, in the event that the General Mandate to Buy-back Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the General Mandate to Buy-back Shares 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.

4. DIRECTORS' UNDERTAKING AND CORE CONNECTED PERSONS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to buy back any Shares pursuant to the General Mandate to Buy-back Shares will be in accordance with the Listing Rules and the applicable laws of the Cayman Islands and/or any other applicable laws, as the case may be.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention, in the event that the General Mandate to Buy-back Shares is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons of the Company have notified the Company of a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make buy-backs of its Shares.

5. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a Share buy-back, any such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of Shareholders' interests) could obtain or consolidate control of the Company and become obliged to make a mandatory general 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 any buy-back of Shares made pursuant to the General Mandate to Buy-back Shares. Nevertheless, the Directors have no present intention to exercise the General Mandate to Buy-back Shares and will not effect any buy-back of Shares to such an extent which would, in the circumstances, trigger an obligation to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

6. SHARE BUY-BACKS MADE BY THE COMPANY

There was no buy-back by the Company of the Shares during the 6 months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each calendar month from the Listing Date up to the Latest Practicable Date were as follows:

Year	Month	Highest Price per Share HK\$	Lowest Price per Share HK\$
2021	July (from the Listing Date)	25.80	19.18
	August	44.35	24.40
	September	52.60	35.75
	October	33.95	22.90
	November	48.30	17.30
	December	48.65	31.50
2022	January	34.80	14.60
	February	16.48	12.74
	March	16.36	8.32
	April	13.98	8.08
	May (up to and including the Latest Practicable Date)	8.30	7.15

NOTICE OF ANNUAL GENERAL MEETING



Brii Biosciences Limited **騰盛博藥生物科技有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2137)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Brii Biosciences Limited (the “**Company**”) will be held physically at One City Center, 110 Corcoran Street, Office 05-130, Durham, North Carolina, the United States of America and virtually via the Tricor e-Meeting System on Wednesday, June 22, 2022 at 8:00 a.m. (Hong Kong time) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries, the report of the directors of the Company (the “**Directors**”, collectively known as the “**Board**”) and the report of the auditor of the Company (the “**Auditor**”) for the year ended December 31, 2021.
2.
 - A. To re-elect Dr. Zhi Hong as an executive Director.
 - B. To re-elect Mr. Yongqing Luo as an executive Director.
 - C. To re-elect Mr. Robert Taylor Nelsen as a non-executive Director.
 - D. To re-elect Dr. Axel Bouchon as a non-executive Director.
 - E. To authorise the Board to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as the Auditor to hold office until the next annual general meeting of the Company and to authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:
 - A. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant

NOTICE OF ANNUAL GENERAL MEETING

Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options and other rights which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as defined below); or
 - (ii) the grant or exercise of any option under any share option scheme of the Company or any other scheme or similar arrangement for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of Shares or rights to acquire Shares; or
 - (iii) any scrip dividend or similar arrangement 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; or
 - (iv) 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; or
 - (v) a specified authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting of the Company,

shall not exceed the aggregate of:

- (aa) 20% of the total number of issued Shares of the Company as at the date of passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(bb) (if the Directors are so authorised by a separate ordinary resolution of the Shareholders) the total number of Shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares of the Company as at the date of passing of this resolution),

and the said approval shall be limited accordingly; and

(d) 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 to be held under the articles of association of the Company or the laws applicable to the Company; or
- (iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.

“**Rights Issue**” means an offer of Shares, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject in all cases 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, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong applicable to the Company).”

B. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy back its own Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of Shares which may be bought back by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution, and the said authority shall be limited accordingly; and

(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 to be held under the articles of association of the Company or the laws applicable to the Company;
or

(iii) the revocation or variation of such authority by an ordinary resolution passed at a general meeting of the Company.”

C. “**THAT** conditional upon resolutions no. 4A and 4B above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, options and other rights which would or might require the exercise of such powers pursuant to resolution no. 4A above be and is hereby extended by the addition thereto of an amount representing the total number of Shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 4B above, provided that such amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of the said resolution.”

By order of the Board
Brii Biosciences Limited
Dr. Zhi Hong
Chairman

Hong Kong, May 20, 2022

Registered office:
PO Box 309, Ugland House
Grand Cayman, KY1 – 1104
Cayman Islands

Principal place of business in Hong Kong:
Level 54, Hopewell Centre
183 Queen’s Road East
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from Friday, June 17, 2022 to Wednesday, June 22, 2022, both dates inclusive, for the purpose of ascertaining the entitlement of the shareholders of the Company to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office 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 Thursday, June 16, 2022.
2. A shareholder of the Company entitled to attend and vote at the AGM convened by this notice is entitled to appoint one or more proxy to attend and vote in his stead. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares of the Company in respect of which each such proxy is so appointed.
3. A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible. Completion and return of the form of proxy will not preclude you from attending and voting in person or via the Tricor e-Meeting System at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.
4. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time for the holding of the AGM (i.e. not later than Monday, June 20, 2022 at 8:00 a.m. (Hong Kong time)) or adjournment thereof (as the case may be).
5. In the case of joint registered holders of any shares of the Company, one of such joint registered holders may vote at the AGM, either in person or by proxy (whether physically or via Tricor e-Meeting System), in respect of such shares as if he/she/it were solely entitled thereto; but if more than one of such joint registered holders are present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy (whether physically or via Tricor e-Meeting System), shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. All resolutions at the AGM 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 Listing Rules. The results of the poll will be published on the website of the Company at <http://www.briibio.com> and on the website of the Stock Exchange at <http://www.hkexnews.hk> in accordance with the Listing Rules.
7. In light of the ongoing COVID-19 pandemic, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. The AGM will be held physically at One City Center, 110 Corcoran Street, Office 05-130, Durham, North Carolina, the United States of America and virtually via the Tricor e-Meeting System. Although Shareholders are welcome to attend the AGM in person if they so wish, for the safety of the shareholders, staff and stakeholders of the Company, the Company encourages shareholders of the Company, instead of attending the AGM in person, to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM by completing and returning the accompanying form of proxy in accordance with the instructions printed thereon, or attend virtually via the Tricor e-Meeting System.

To better protect the safety and health of the shareholders of the Company and other persons attending the AGM in person, the Company will implement certain precautionary measures at the venue of the AGM, details of which are set out in the section headed "SPECIAL ARRANGEMENTS FOR THE AGM" of the Circular (as defined below). To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM.

All registered shareholders of the Company will be able to join the AGM or any adjourned meeting thereof either physically in the United States of America or via the Tricor e-Meeting System. The Tricor e-Meeting System can be accessed from any location with access to the internet via smartphone, tablet device or computer. Non-registered shareholders of the Company whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

NOTICE OF ANNUAL GENERAL MEETING

8. Shareholders who would like to attend the AGM electronically via the Tricor e-Meeting System can follow the instructions by using the designated URL and the login details provided on the Notification Letter (dispatched together with the Circular). Shareholders of the Company MUST NOT forward the URL and your login details to other persons who are not the shareholders of the Company and who are not entitled to attend the AGM.
9. Shareholders who wish to attend the AGM and exercise their voting rights can be achieved in one of the following ways:
 - (1) attend the AGM physically in the United States of America; or
 - (2) attend the AGM electronically via the Tricor e-Meeting System which enables live streaming and interactive platform for submitting questions and voting online; or
 - (3) appoint the chairman of the AGM or other persons as your proxy by form of proxy or providing their email address for receiving the designated log-in username and password to attend and vote on your behalf physically at the AGM or via the Tricor e-Meeting System.

Your proxy's authority and instruction will be revoked if you attend and vote at the AGM in person or via the Tricor e-Meeting System.

10. Shareholders can submit their questions to the board of directors of the Company in advance of the AGM by sending email to ir@briibio.com before 8:00 a.m. (Hong Kong time) on Monday, June 20, 2022 (being not less than 48 hours before the time appointed for the AGM). Shareholders attending the AGM using the Tricor e-Meeting System can also submit their questions online during the AGM. The Company will endeavour to answer as many relevant questions as possible at the AGM and, for questions which have not been dealt with at the AGM, the Company will respond to such questions as soon as practicable after the AGM.
11. Subject to the development of COVID-19, the Company may implement further changes to the AGM arrangements at a short notice. Shareholders are advised to check the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.briibio.com>) for the latest announcement and information relating to the AGM.
12. A circular containing further details concerning the ordinary resolutions no. 1, 2, 3, 4(A), 4(B) and 4(C) set out in the above notice will be sent to all shareholders of the Company on May 20, 2022 (the "**Circular**").
13. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board comprises Dr. Zhi Hong and Mr. Yongqing Luo as executive Directors; Mr. Robert Taylor Nelsen and Dr. Axel Bouchon as non-executive Directors; and Dr. Martin J Murphy Jr, Ms. Grace Hui Tang, Mr. Yiu Wa Alec Tsui and Mr. Gregg Huber Alton as independent non-executive Directors.