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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Jinxin Fertility Group Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**Jinxin Fertility Group Limited**  
**錦欣生殖醫療集團有限公司\***

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1951)**

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**  
**(2) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE**  
**SHARES AND REPURCHASE SHARES**  
**(3) DECLARATION OF FINAL DIVIDEND**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Jinxin Fertility Group Limited to be held at Conference Room No. 3, 5th Floor, Chengdu Xinan Gynecology Hospital, 66 Bisheng Road, Jinjiang District, Chengdu, Sichuan, China on Tuesday, June 28, 2022 at 10:00 a.m. is set out on pages 17 to 22 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 websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jxr-fertility.com](http://www.jxr-fertility.com)). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

\* *For identification purpose only*

May 27, 2022

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## DEFINITIONS

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*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 Conference Room No. 3, 5th Floor, Chengdu Xinan Gynecology Hospital, 66 Bisheng Road, Jinjiang District, Chengdu, Sichuan, China on Tuesday, June 28, 2022 at 10:00 a.m., or any adjournment thereof and notice of which is set out on pages 17 to 22 of this circular |
| “Articles of Association”      | the third amended and restated articles of association of the Company adopted on June 3, 2019, with effect from the Listing Date, as amended from time to time   |
| “Board”                        | the board of Directors   |
| “Cayman Islands Companies Act” | the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised from time to time) of the Cayman Islands  |
| “China” or the “PRC”           | the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan  |
| “Company”                      | Jinxin Fertility Group Limited (錦欣生殖醫療集團有限公司*), previously known as Sichuan Jinxin Fertility Company Limited, an exempted company established in the Cayman Islands with limited liability on May 3, 2018  |
| “Director(s)”                  | the director(s) of the Company   |
| “Final Dividend”               | a final dividend of HK\$7.38 cents per Share in respect of the year ended December 31, 2021  |
| “Group”                        | the Company and its subsidiaries   |
| “Hong Kong”                    | the Hong Kong Special Administrative Region of the People’s Republic of China  |
| “Latest Practicable Date”      | May 23, 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular  |

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## DEFINITIONS

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|----------------------------|--|
| “Listing Date”             | June 25, 2019, being the date on which the Shares are listed 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  |
| “Nomination Committee”     | the nomination committee of the Board  |
| “Remuneration Committee”   | the remuneration committee of the Board  |
| “SFO”                      | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time  |
| “Share(s)”                 | ordinary share(s) in the capital of the Company with nominal value of US\$0.00001 each   |
| “Share Issue Mandate”      | a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting the Share Issue Mandate |
| “Share 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 the issued Shares as at the date of passing of the relevant resolution granting the Share Repurchase Mandate           |
| “Shareholder(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   |
| “%”                        | per cent   |

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LETTER FROM THE BOARD

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**Jinxin Fertility Group Limited**  
**錦欣生殖醫療集團有限公司\***

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1951)**

*Executive Directors:*

Mr. Zhong Yong (*Chairman*)  
Dr. John G. Wilcox  
Mr. Dong Yang (*Chief Executive Officer*)  
Ms. Lyu Rong (*Co-chief Executive Officer*)  
Dr. Geng Lihong

*Registered office in the Cayman Islands:*

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111  
Cayman Islands

*Non-executive Directors:*

Mr. Fang Min  
Ms. Hu Zhe  
Ms. Yan Xiaoqing

*Headquarter and principal place of  
business in the PRC:*

No. 301, North Jingsha Road  
Jinjiang District, Chengdu  
Sichuan, China

*Independent Non-executive Directors:*

Dr. Chong Yat Keung  
Mr. Li Jianwei  
Mr. Wang Xiaobo  
Mr. Ye Changqing

*Principal place of business  
in Hong Kong:*

31/F, Tower Two, Times Square  
1 Matheson Street, Causeway Bay  
Hong Kong

May 27, 2022

*To the Shareholders*

Dear Sir or Madam

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**  
**(2) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE  
SHARES AND REPURCHASE SHARES**  
**(3) DECLARATION OF FINAL DIVIDEND**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with further information, among other things, on the resolutions to be proposed at the Annual General Meeting: (i) the proposed re-election of the retiring Directors; (ii) the proposed granting of the Share Issue Mandate and the Share Repurchase Mandate; and (iii) the declaration of the Final Dividend.

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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### **2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 84(1) of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to but not less than one-third) will retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years.

In accordance with article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his/her appointment and be subject to re-election at such meeting and 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 eligible for re-election.

Accordingly, Dr. John G. Wilcox, Mr. Dong Yang, Ms. Lyu Rong, Mr. Fang Min, Mr. Li Jianwei and Mr. Ye Changqing shall retire by rotation as Directors at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

To ensure that the Board has a balance of skills, knowledge, experience and diversity of perspectives appropriate to the Company's business needs and development, the Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, their qualifications, skills and experience, time commitment and contribution 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 had assessed and reviewed the written confirmation of independence of each of Mr. Li Jianwei and Mr. Ye Changqing based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that both of them remain independent. Therefore, the Nomination Committee has recommended to the Board, and the Board has accepted such recommendation, on the re-election of Dr. John G. Wilcox, Mr. Dong Yang, Ms. Lyu Rong, Mr. Fang Min, Mr. Li Jianwei and Mr. Ye Changqing, who are due to retire at the Annual General Meeting, as Directors.

### **3. PROPOSED GRANTING OF SHARE ISSUE MANDATE TO ISSUE SHARES**

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Share Issue Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 6A will be proposed to grant the

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## LETTER FROM THE BOARD

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Share Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed resolution in relation to the Share Issue Mandate.

As at the Latest Practicable Date, 2,501,852,802 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 6A 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 issue a maximum of 500,370,560 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 6C, the number of Shares purchased by the Company under ordinary resolution numbered 6B will also be added to extend the Share Issue Mandate as mentioned in ordinary resolution numbered 6A provided that such additional value shall represent up to 10% of the total number of issued Shares as at the date of passing the proposed resolutions in relation to the Share Issue Mandate and Share Repurchase Mandate. The Directors wish to state that they have no immediate plans to exercise the Share Issue Mandate.

#### **4. PROPOSED GRANTING OF SHARE REPURCHASE MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share 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 passing of the proposed resolution in relation to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Repurchase Mandate is set out in Appendix II 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.

#### **5. DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**

The Board has recommended the payment of a final dividend of HK\$7.38 cents per Share in respect of the year ended December 31, 2021. Conditional upon the passing of ordinary resolution numbered 4 by the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, July 5, 2022 to Thursday, July 7, 2022 (both dates inclusive), during which period no transfer of Shares will be registered and the Final Dividend is expected to be paid on or before Friday, July 22, 2022. Shareholders appear on the register of members of the Company at the close of business on Thursday, July 7, 2022 will be entitled to the Final Dividend. The Final Dividend will be paid in Hong Kong dollars. In order to determine the identity of the Shareholders who are entitled to the Final Dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's

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## LETTER FROM THE BOARD

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share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, July 4, 2022.

### **6. NOTICE OF ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

Set out on pages 17 to 22 of this circular is the notice of the Annual General Meeting at which, among other things, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the re-election of the retiring Directors; (ii) the granting of the Share Issue Mandate to issue Shares and the Share Repurchase Mandate to repurchase Shares; and (iii) the declaration of the Final Dividend.

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jxr-fertility.com](http://www.jxr-fertility.com)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

There is no Shareholder who has any material interest in the proposed resolutions regarding the Share Issue Mandate and the Share Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a 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. Accordingly, each of the resolutions set out in the notice will be taken by way of poll.

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 is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

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## LETTER FROM THE BOARD

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### 7. RECOMMENDATION

The Directors consider that the proposed resolutions for the (i) re-election of the retiring Directors; (ii) granting of the Share Issue Mandate to issue Shares and the Share Repurchase Mandate to repurchase Shares; and (iii) the declaration of the Final Dividend are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

**Jinxin Fertility Group Limited**

**Zhong Yong**

*Chairman*

*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **1. Dr. John G. Wilcox – Executive Director**

Dr. John G. Wilcox, M.D., FACOG, aged 59, has been an executive Director since December 25, 2018. He is primarily responsible for the management of clinical operations and business development in North America. Dr. Wilcox has been working as a physician at HRC Medical since July 1996. From 2002 to 2008, he served successively as a member of the voluntary faculty member of Keck School of Medicine at the University of Southern California, an assistant clinical professor at the department of obstetrics and gynecology of University of Southern California School of Medicine, and a member of the medical staff of Healthcare Network at the University of Southern California.

Dr. Wilcox graduated with a bachelor's degree in bioengineering from University of California, San Diego in the United States in December 1986 and a doctoral degree in medicine from University of Southern California, Los Angeles in the United States in May 1990. He was licensed to practice medicine and surgery by the Medical Board of California in 1991 and has been board certified by American Board of Obstetrics and Gynecology in obstetrics and gynecology since November 12, 1999. Dr. Wilcox's research interests include substantial aspects of reproductive health.

Dr. Wilcox has entered into a service contract with the Company for a term of three years with effect from his date of appointment until terminated in accordance with the terms and conditions of the service contract, and he is subject to the provisions of retirement by rotation and re-election of Directors under the Articles of Association. Dr. Wilcox is not entitled to any remuneration for his services as an executive Director.

## 2. Mr. Dong Yang – Executive Director

Mr. Dong Yang (董陽), aged 36, has been an executive Director and the chief executive officer of the Company since June 29, 2020. He was appointed as a non-executive Director on May 3, 2018. He was appointed as a co-chief executive officer of the Company on June 29, 2020 and re-designated as the chief executive officer of the Company on March 28, 2021. He is primarily responsible for providing guidance on financial management and business development to our Group. Since October 2017, he has been the chief financial officer of Jinxin Medical Investment Co., Ltd. (錦欣醫療投資有限公司). Prior to joining our Group, between July 2017 and November 2017, he was a director of the asset management department at Dongxing Securities (Hong Kong) Financial Holdings Limited (東興證券(香港)金融控股有限公司). Before that, from October 2009 to June 2017, Mr. Dong successively served as a manager of audit assurance, a manager of capital market transaction and a manager of accounting management and advisory at PricewaterhouseCoopers in Mainland China and Hong Kong.

Mr. Dong obtained a master's degree in business administration at the Hong Kong University of Science and Technology in March 2020. He graduated with a bachelor's degree in international economic and trade from Sichuan University (四川大學) in the PRC in June 2009. He has been a member of the Chongqing Institute of Certified Public Accountants (重慶註冊會計師協會) since March 2014.

Mr. Dong has entered into a service contract with the Company for a term of three years with effect from his date of appointment until terminated in accordance with the terms and conditions of the service contract, and he is subject to the provisions of retirement by rotation and re-election of Directors under the Articles of Association. As an employee of the Group, Mr. Dong is entitled to a remuneration in the sum of RMB600,000 per annum, with bonus payable at the discretion of the Board, as determined by the Board with reference to his duties, relevant experience, workload and time devoted to the Group. The Board and the Remuneration Committee have determined that for the time-being no additional emoluments will be payable to Mr. Dong in taking on additional responsibility as Director.

As at the Latest Practicable Date, Mr. Dong was interested in 1,864,000 Shares within the meaning of Part XV of the SFO.

## 3. Ms. Lyu Rong – Executive Director

Ms. Lyu Rong (呂蓉), aged 40, has been an executive Director and the co-chief executive officer of the Company since December 3, 2021. She has more than 10 years of experience working in the medical industry. She has been serving as the chairman of the board of directors and the general manager of Sichuan Jinxin Women and Children Hospital Co., Ltd. (四川錦欣婦女兒童醫院有限公司) since October 2018 and previously its president from May 2015 to May 2021 and was the CEO of Jinxin Medical Investment Co., Ltd. from March 2017 to November 2021. Further, she has been the director of Chengdu Jinxin Medical Investment Management Group Co., Ltd. (成都錦欣醫療投資管理集團有限公司) since May 2015 and its general manager since June 2021. Currently, she is also the director of Chengdu Jinxin Health Management Co., Ltd.\* (成都錦欣健康管理有限公司) and Jinxin Medical Investment Co., Ltd. (錦欣醫療投資有限公司).

In addition to her work experiences, Ms. Lyu has held a number of positions at various public offices and medical associations. Ms. Lyu has served as a sub-committee for private medical institutions of the expert committee on management capacity building for modern hospitals at the National Health Commission Capacity Building and Continuing Education Center (國家衛健委能力建設和繼續教育中心) since October 2021, an expert committee on medical quality management and evaluation for private medical institutions at the Chinese Hospital Association since June 2021 and a member of the hospital review and evaluation committee at the Chinese Hospital Association (中國醫院協會) since November 2020. Furthermore, she also participated as a member of the Chengdu Jinjiang District Committee of the CPPCC (政協成都市錦江區委員會) for two consecutive terms since 2016.

Ms. Lyu obtained a master's degree (correspondence course) in business administration from the Open University of Hong Kong (香港公開大學) (now Hong Kong Metropolitan University (香港都會大學)) in August 2018.

Ms. Lyu has entered into a service contract with the Company for a term of three years with effect from her date of appointment until terminated in accordance with the terms and conditions of the service contract, and she is subject to the provisions of retirement by rotation and re-election of Directors under the Articles of Association. As an employee of the Group, Ms. Lyu is entitled to a remuneration in the sum of RMB600,000 per annum, with bonus payable at the discretion of the Board, as determined by the Board with reference to her duties, relevant experience, workload and time devoted to the Group. The Board and the Remuneration Committee have determined that for the time-being no additional emoluments will be payable to Ms. Lyu in taking on additional responsibility as Director.

As at the Latest Practicable Date, Ms. Lyu was interested in 3,504,000 Shares within the meaning of Part XV of the SFO.

#### **4. Mr. Fang Min – Non-executive Director**

Mr. Fang Min (方敏), aged 43, has been a non-executive Director since December 25, 2018. He is primarily responsible for providing guidance on financial management and business development to our Group. He has been a managing director at Warburg Pincus Asia LLC since July 2016 and is primarily responsible for investment and management consulting. Prior to joining Warburg Pincus Investment Consulting Company Limited (Shanghai Branch) in July 2011 as investment manager, he worked at Boston Consulting (Shanghai) Company Ltd. as a consultant between September 2001 and November 2006.

From January 2020 to October 2021, Mr. Fang served as a non-executive director of Hygeia Healthcare Holdings Co., Limited (HKEx stock code: 6078). From March 2015 to August 2016, Mr. Fang was a director of China Biologic Products Holdings, Inc. (NASDAQ stock code: CBPO). Mr. Fang obtained a bachelor's degree in economics with a major in international finance from Fudan University (復旦大學) in the PRC in July 2001 and a master's degree in business administration from Stanford University in the United States in June 2007.

Mr. Fang has signed an appointment letter with the Company for a term of three years with effect from his date of appointment until terminated in accordance with the terms and conditions of the appointment letter, and he is subject to the provisions of retirement by rotation and re-election of Directors under the Articles of Association. Mr. Fang is not entitled to any remuneration for his services as a non-executive Director.

#### **5. Mr. Li Jianwei – Independent Non-executive Director**

Mr. Li Jianwei (李建偉), aged 48, has been an independent non-executive Director since August 31, 2021. He is primarily responsible for supervising and providing independent judgment to the Board.

Mr. Li has been a juris doctor and a professor of commercial law at China University of Political Science and Law and a supervisor for doctoral students since 2013. He also serves as the director of department of law and commerce at the business school, as well as the secretary general of the Commercial Law Research Society of China Law Society. His main research areas include, among others, civil and commercial law, corporate law, securities law, corporate governance, etc.

From 2013 to 2015, Mr. Li served as a visiting professor at the Law School of The Aoyama Gakuin University in Japan. Before that, between 2008 to 2009, he was a senior visiting scholar at the Law School of University of The New South Wales in Australia and from 2002 to 2004, he was a post-doctoral researcher at the Business School of the Renmin University of China. Furthermore, his past positions also include the executive director and secretary general of the Commercial Law Research Society of China Law Society, executive director of China Association of Business Law, member of the 1st, 2nd and 3rd Hong Kong and Macau Law Committee of Zhuhai Hengqin New Area, member of Expert Advisory Committee of courts such as Guangzhou Intermediate People's Court, and arbitrator of arbitration committees in Beijing, Fuzhou, Changsha, Guangzhou, Zibo, Beihai, Ordos and Zhuhai.

Mr. Li has been in charge of more than 10 national and provincial level projects, including chief specialist of significant projects under the National Social Science Fund of China, youth research project under the National Social Science Fund of China, the Humanities and Social Science Fund of the Ministry of Education, rule of law theory projects of the Ministry of Justice and social science projects under Beijing Social Science Fund. He was also in charge of the youth research innovation team project of Commercial Law in China University of Political Science and Law for six years from 2012 to 2018. Furthermore, Mr. Li has published more than 160 academic papers such as China Legal Science, Journal of Law and Xinhua Digest.

Mr. Li has received several awards for research excellence such as the second prize in Dong Biwu Youth Law Achievement Award and the third prize in the 4th China Law Outstanding Achievement Award. As a legal expert, he has successively participated in expert argumentation of a number of legislative and judicial interpretation documents, including, among others, General Principles of Civil Law, Civil Code – Contracts, Company Law,

Electronic Commerce Law and Company Law Interpretation (3), (4). He also received the Outstanding Teacher Award of 2011 and Excellent Teacher Award of 2007, 2009, 2010 and 2016, awarded by the China University of Political Science and Law.

Mr. Li obtained the independent director qualification from the Shanghai Stock Exchange in 2015, and is currently an independent director of Hanwang Technology Co., Ltd. (漢王科技股份有限公司) since April 2018, whose shares have been listed on the Shenzhen Stock Exchange (Stock Code: 002362), Linksus Digiwork Marketing Communication Co., Ltd. (靈思雲途營銷顧問股份有限公司) since May 2017, whose shares have been listed on the National Equities Exchange and Quotations (Stock Code: 838290), and China Quanjude (Group) Co., Ltd. (中國全聚德(集團)股份有限公司) since December 2018, whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 002186). He also serves as the chairman of the board of Beijing Fangyuan Zhonghe Culture Communication Co., Ltd. (北京方圓眾合教育科技有限公司). In addition, Mr. Li is also an independent non-executive director of China Shanshui Cement Group Limited (中國山水水泥集團有限公司) since May 2018, whose shares have been listed on the Stock Exchange (Stock Code: 0691).

Mr. Li has signed an appointment letter with the Company for a term of three years with effect from his date of appointment until terminated in accordance with the terms and conditions of the appointment letter, and he is subject to the provisions of retirement by rotation and re-election of Directors under the Articles of Association. He is entitled to a remuneration of HKD300,000 per annum as determined by the Board with reference to his duties, relevant experience, workload and time devoted to the Group.

#### **6. Mr. Ye Changqing – Independent Non-executive Director**

Mr. Ye Changqing (葉長青), aged 51, has been an independent non-executive Director since June 3, 2019. He is primarily responsible for supervising and providing independent judgment to the Board.

Mr. Ye has over 25 years of experience in professional accounting, financial advisory and investment services. He has been an independent non-executive director of Hygeia Healthcare Holdings Co., Limited (HKEx stock code: 6078) since September 2019, an independent non-executive director of Ascentage Pharma Group International (HKEx stock code: 6855) since June 2019, Luzhou Bank Co., Ltd. (HKEx stock code: 1983) since December 2018, Niu Technologies (NASDAQ stock code: NIU) since October 2018, and Baozun Inc. (NASDAQ stock code: BZUN and HKEx stock code: 9991) since May 2016. From February 2011 to December 2015, Mr. Ye worked at CITIC Private Equity Funds Management Co., Ltd. (中信產業投資基金管理有限公司), and his last positions there were managing director, chief financial officer and member of the investment committee. Prior to that, between April 1993 and 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.

Mr. Ye graduated with a bachelor's degree in journalism from Huazhong University of Science and Technology (華中理工大學, now renamed as 華中科技大學) in the PRC in July 1992 and a 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 Shanghai Institute of Certified Public Accountants.

Mr. Ye has signed an appointment letter with the Company for a term of three years with effect from his date of appointment until terminated in accordance with the terms and conditions of the appointment letter, and he is subject to the provisions of retirement by rotation and re-election of Directors under the Articles of Association. He is entitled to a remuneration of HKD300,000 per annum as determined by the Board with reference to his duties, relevant experience, workload and time devoted to the Group.

#### **FURTHER INFORMATION IN RELATION TO THE RE-ELECTION OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS**

The recommendation of the re-election of the above independent non-executive Directors to the Board was made in accordance with the Company's nomination policy and objective criteria (including without limitation professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity, and length of service), with due regard for the benefits of diversity, as set out under the Company's board diversity policy. The Board has also taken into account the contributions of the above independent non-executive Directors and their commitment to their role. The Company has also received their respective independence confirmation pursuant to Rule 3.13 of the Listing Rules and was satisfied with their independence.

In view of the above, the Board believes the above independent non-executive Directors are independent and their respective education, background and experience will allow them to provide valuable insights and contribute to the diversity of the Board and therefore should be elected.

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

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 2,501,852,802 Shares of nominal value of US\$0.00001 each which have been fully paid. Subject to the passing of the proposed resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 250,185,280 Shares which represent 10% of the total number of issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

## **REASONS FOR AND FUNDING OF REPURCHASES**

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

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a fresh issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Cayman Islands Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company.

The Directors have no present intention to repurchase any Shares and they would only exercise the powers to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Share Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital or 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 Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**GENERAL**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Share Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

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

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is approved by the Shareholders.

**TAKEOVERS CODE**

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, HRC Investment Holding, LLC is deemed to be interested in 324,652,505 Shares, representing approximately 12.98% of the issued Shares. In the event that the Directors should exercise in full the Share Repurchase Mandate, such interests will be increased to approximately 14.42% of the issued Shares.

To the best knowledge and belief of the Directors, such increase would not 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 that will trigger the obligations under the Takeovers Code for HRC Investment Holding, LLC to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its 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 total number of issued shares of the Company 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

During the six months prior to the Latest Practicable Date, the Company had repurchased a total of 5,731,000 Shares on the Stock Exchange and the details are set out below:

| Date of repurchases                    | Number of Shares repurchased on the Stock Exchange | Price per Share paid |               | Aggregate purchase price (HK\$) |
|--|--|----------------------|---------------|---------------------------------|
|  |  | Highest (HK\$)       | Lowest (HK\$) |                                 |
| December 21, 2021 to December 23, 2021 | 5,731,000  | 8.93                 | 8.53          | 50,140,147.23                   |

As of the Latest Practicable Date, the repurchased Shares had been cancelled by the Company.

The repurchases were effected for the benefit of the Company and the Shareholders as a whole by enhancing the value of net assets per share and earnings per share of the Company.

## SHARE PRICES

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

| Month                                   | Highest prices<br>HK\$ | Lowest prices<br>HK\$ |
|---|------------------------|-----------------------|
| <b>2021</b>                             |                        |                       |
| May                                     | 20.80                  | 17.84                 |
| June                                    | 22.20                  | 17.06                 |
| July                                    | 19.96                  | 11.82                 |
| August                                  | 14.94                  | 11.06                 |
| September                               | 14.00                  | 11.50                 |
| October                                 | 13.80                  | 10.82                 |
| November                                | 12.30                  | 10.02                 |
| December                                | 10.88                  | 7.97                  |
| <b>2022</b>                             |                        |                       |
| January                                 | 9.08                   | 7.28                  |
| February                                | 9.45                   | 7.57                  |
| March                                   | 9.36                   | 4.43                  |
| April                                   | 6.55                   | 4.72                  |
| May (up to the Latest Practicable Date) | 5.57                   | 4.23                  |

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Jinxin Fertility Group Limited** **錦欣生殖醫療集團有限公司\***

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1951)**

#### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of **Jinxin Fertility Group Limited** (the “**Company**”) will be held at Conference Room No. 3, 5th Floor, Chengdu Xinan Gynecology Hospital, 66 Bisheng Road, Jinjiang District, Chengdu, Sichuan, China on Tuesday, June 28, 2022 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2021 and the reports of the directors and auditor thereon.
2. To re-elect the following retiring directors of the Company, each as a separate resolution:
  - A. Dr. John G. Wilcox as an executive director;
  - B. Mr. Dong Yang as an executive director;
  - C. Ms. Lyu Rong as an executive director;
  - D. Mr. Fang Min as a non-executive director;
  - E. Mr. Li Jianwei as an independent non-executive director; and
  - F. Mr. Ye Changqing as an independent non-executive director.
3. To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company.
4. To declare a final dividend of HK\$7.38 cents per share for the year ended December 31, 2021.
5. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration for the year ending December 31, 2022.

\* *For identification purpose only*

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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

A. **“That:**

- i. subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- ii. the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- iii. the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
  - a. any Rights Issue (as defined hereinafter);
  - b. the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements 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 options to subscribe for Shares or rights to acquire Shares;
  - c. any scrip dividend or similar arrangement providing for the allotment and issue 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

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## NOTICE OF ANNUAL GENERAL MEETING

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- d. 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:
  - I. 20% of the total number of issued shares of the Company as at the date of passing this resolution; and
  - II. (if the Board is so authorised by resolution numbered 6C) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 6B (up to a maximum equivalent to 10% of the total number of issued shares of the Company as at the date of passing resolution numbered 6B),and the approval shall be limited accordingly; and
- iv. for the purpose of this resolution:
  - a. “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - I. the conclusion of the next annual general meeting of the Company;
    - II. the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
    - III. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution; and
  - b. “Rights Issue” means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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**B. “That:**

- i. subject to paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- ii. the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution 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 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 of the Company 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 expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- c. the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- C. “**That** conditional upon the resolutions numbered 6A and 6B set out in this notice being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 6A set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6B set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By order of the Board  
**Jinxin Fertility Group Limited**  
**Zhong Yong**  
*Chairman*

Hong Kong, May 27, 2022

*Registered office in the Cayman Islands:*  
Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111  
Cayman Islands

*Headquarters and principal place of  
business in the PRC:*  
No. 301, North Jingsha Road  
Jinjiang District, Chengdu  
Sichuan, China

*Principal place of business in Hong Kong:*  
31/F, Tower Two, Times Square  
1 Matheson Street, Causeway Bay  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the annual general meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
2. A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) 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 relevant joint holding.
4. In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting or any adjournment thereof (as the case may be). 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.
5. The register of members of the Company will be closed from Thursday, June 23, 2022 to Tuesday, June 28, 2022, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, June 22, 2022.
6. The register of members of the Company will be closed from Tuesday, July 5, 2022 to Thursday, July 7, 2022, both days inclusive, in order to determine the entitlement of shareholders to receive the final dividend of the Company, during which period no share transfers will be registered. To qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, July 4, 2022.