

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Regenerative Medicine International Limited, you should at once hand this circular with the enclosed form of proxy 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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China Regenerative Medicine International Limited

中國再生醫學國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

- (1) PROPOSED GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
- (2) PROPOSED EXTENSION OF GENERAL MANDATE
TO ISSUE SHARES;**
- (3) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS; AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of China Regenerative Medicine International Limited (the "Company") to be held at Suite 2310-2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 29 June 2022 at 10:30 a.m. or any adjournment thereof is set out on pages 15 to 20 of this circular. A form of proxy for use at the annual general meeting is enclosed. If you do not intend to attend and vote at the annual general meeting in person, you are requested to complete and return the accompanying form of proxy to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting (i.e. before 10:30 a.m. on Monday, 27 June 2022 (Hong Kong Time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof, should you so wish.

This circular will remain on the GEM of the Stock Exchange website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of publication and on the Company's website at www.crimi.hk.

6 June 2022

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	4
Proposed General Mandates to Issue and Repurchase Shares	5
Proposed Extension of General Mandate to Issue Shares	5
Proposed Re-election of the Retiring Directors	6
Annual General Meeting	6
GEM Listing Rules Requirement	7
Responsibility Statement	7
Closure of Register of Members	7
Recommendation	7
General Information	7
Appendix I — Share Repurchase Mandate	8
Appendix II — Details of Retiring Directors Proposed to be Re-elected	13
Appendix III — Notice of Annual General Meeting	15

DEFINITIONS

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

“AGM Notice”	the notice of the Annual General Meeting to be despatched to the Shareholders together with this circular;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Suite 2310-2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 29 June 2022 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions as set out in the AGM Notice or any adjournment thereof;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Director(s);
“Business Day(s)”	a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a “black” rainstorm warning is hoisted between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours;
“Close Associates”	the meaning as ascribed thereto under the GEM Listing Rules;
“Company”	China Regenerative Medicine International Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM;
“Core Connected Person”	the meaning as ascribed thereto under the GEM Listing Rules;
“Director(s)”	the director(s) of the Company from time to time;
“Existing Issue Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 24 May 2021 to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares in issue as at 24 May 2021;

DEFINITIONS

“Existing Repurchase Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 24 May 2021 to repurchase Shares not exceeding 10% of the aggregate number of Shares in issue as at 24 May 2021;
“GEM”	the GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	31 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“PRC”	the People’s Republic of China, which for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the proposed ordinary resolution contained in resolution numbered 4 of the AGM Notice as set out on pages 15 to 20 of this circular;
“Share Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the proposed ordinary resolution contained in resolution numbered 5 of the AGM Notice as set out on pages 15 to 20 of this circular;

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.20 each in the capital of the Company or if there has been a sub-division, consolidation, reclassification of or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs approved by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.



China Regenerative Medicine International Limited
中國再生醫學國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

Executive Director:

Mr. Wang Chuang

(Chairman and Chief Executive Officer)

Non-executive Director:

Mr. Tsang Ho Yin

Independent Non-executive Directors:

Mr. Leung Man Fai

Dr. Liu Ming

Ms. Huo Chunyu

Registered Office:

Cricket Square Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Suite 2310-2318

Miramar Tower

132 Nathan Road

Tsim Sha Tsui

Kowloon

Hong Kong

6 June 2022

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**
**(2) PROPOSED EXTENSION OF GENERAL MANDATE
TO ISSUE SHARES;**
(3) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS; AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the Annual General Meeting, among other matters, for the approval of (a) proposed granting to the Directors the Share Issue Mandate; (b) proposed granting to the Directors the Share Repurchase Mandate; (c) proposed extension of the Share Issue Mandate; and (d) re-election of the retiring Directors.

LETTER FROM THE BOARD

PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 24 May 2021, ordinary resolutions were passed by the Shareholders granting the Existing Issue Mandate and Existing Repurchase Mandate to the Directors. These general mandates will lapse at (i) the conclusion of the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) when revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

The Existing Issue Mandate and the Existing Repurchase Mandate will lapse at the conclusion of the AGM and the resolutions numbered 4 and 5 in the AGM Notice will be proposed at the Annual General Meeting to grant fresh mandates to the Directors: (i) to allot, issue and deal with Shares of up to 20% of the aggregate number of issued Shares of the Company as at the date of passing of the resolution granting the Share Issue Mandate as resolution numbered 4 set out in the AGM Notice and (ii) to repurchase Shares not exceeding 10% of the aggregate number of issued Shares of the Company as at the date of passing of resolution numbered 5 granting the Share Repurchase Mandate. Based on 2,854,289,500 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Directors will be able to allot, issue and deal with up to a total of 570,857,900 Shares if the Share Issue Mandate is granted at the Annual General Meeting. Based on 2,854,289,500 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Directors will be able to repurchase up to a total of 285,428,950 fully paid Shares if the Share Repurchase Mandate is granted at the Annual General Meeting.

These general mandates will remain in effect until whichever is the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

PROPOSED EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Subject to the passing of the resolutions to grant the Share Issue Mandate and the Share Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Share Issue Mandate by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares of the Company repurchased by the Company pursuant to the Share Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate total number of issued Shares on the date of passing the resolution for approving the Share Issue Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the Share Repurchase Mandate is set out in the Appendix I to this circular. The 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 proposed ordinary resolution for the grant of the Share Repurchase Mandate at the Annual General Meeting.

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 99 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the next following Annual General Meeting after his 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 and shall then be eligible for re-election. Each of Dr. Liu Ming and Mr. Leung Man Fai shall retire from office as independent non-executive Director at Annual General Meeting and being eligible, will offer themselves for re-election.

Pursuant to Article 116 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to, but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Mr. Tsang Ho Yin shall retire from office as Director at the Annual General Meeting by rotation and being eligible, will offer himself for re-election.

Mr. Tsang Ho Yin, being a non-executive Director, Dr. Liu Ming and Mr. Leung Man Fai, being independent non-executive Directors who are eligible for re-election at the Annual General Meeting, has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules.

Biographical details of the retiring Directors are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The AGM Notice convening the Annual General Meeting to be held at Suite 2310-2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 29 June 2022 at 10:30 a.m. is set out on pages 15 to 20 of this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the GEM website at www.hkgem.com and the Company's website at www.crmi.hk/html/index.php. If you do not intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, should you so wish.

LETTER FROM THE BOARD

GEM LISTING RULES REQUIREMENT

Pursuant to Article 80 of the Articles of Association and the requirement of Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the 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.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 23 June 2022 to Wednesday, 29 June 2022, both days inclusive during which period, no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates and transfer forms should be lodged for registration with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as practicable and in any event not later than 4:00 p.m. (Hong Kong Time) on Wednesday, 22 June 2022.

RECOMMENDATION

The Directors are of the opinion that the grant of the Share Issue Mandate and the Share Repurchase Mandate, the extension of the Share Issue Mandate and the re-election of retiring Directors are in the best interests of the Company and the Shareholders and therefore recommend you to vote in favour of all such resolutions proposed at the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices I, II and III to this circular.

Yours faithfully,

By order of the Board

China Regenerative Medicine International Limited
Wang Chuang

Chairman, Chief Executive Officer and Executive Director

This Appendix contains the particulars that are required by the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Share Repurchase Mandate.

GEM LISTING RULES FOR REPURCHASE OF SHARES

The relevant sections of the GEM Listing Rules which permit companies with primary listing on the Stock Exchange to repurchase their shares on GEM subject to certain restrictions are summarised below:

(a) Source of funds

Repurchases must be made out of funds legally available for the purpose in accordance with the memorandum and Articles of Association and the applicable laws of the Cayman Islands and the GEM Listing Rules. The companies laws of the Cayman Islands (the “Laws”) provide that a share repurchase by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if so authorised by the Articles of Association and subject to the provisions of the Laws, out of capital. Any premium payable on a repurchase over the par value of the Shares repurchased or conditionally or unconditionally to be purchased must be provided for out of profits of the Company or out of the Company’s share premium account or, if so authorised by the Articles of Association and subject to the provisions of the Laws, out of capital.

(b) Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,854,289,500 Shares. Subject to the passing of the 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 285,428,950 Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

(c) Reasons for repurchases

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the market. Such repurchases 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 its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the currently prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company, as compared with the positions disclosed in the audited consolidated accounts of the Company as at 31 December 2021, being the date to which the latest published audited accounts of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the opinion of the Directors, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

(d) Share prices

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date.

Month	Highest trade price <i>HK\$</i>	Lowest trade price <i>HK\$</i>
2021		
May	0.520	0.350
June	0.460	0.375
July	0.410	0.315
August	0.380	0.255
September	0.355	0.250
October	0.270	0.206
November	0.340	0.220
December	0.340	0.250
2022		
January	0.315	0.200
February	0.290	0.236
March	0.260	0.200
April	0.245	0.180
May (up to the Latest Practicable Date)	0.239	0.180

(e) Disclosure of interests

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their respective Close Associates, has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved.

No Core Connected Person has notified the Company that he/she has a present intention to sell any shares to the Company, or has undertaken not to do so, in the event that the Share Repurchase Mandate is approved.

(f) Directors' undertaking

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 GEM Listing Rules and the applicable laws of the Cayman Islands and in accordance with the memorandum and Articles of Association of the Company.

(g) Effect of the Takeovers Code

If as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

If the Share Repurchase Mandate were exercised in full, as at the Latest Practicable Date, so far as the Directors are aware, the shareholding of the substantial Shareholders would be as follows:

Name of Shareholders	Capacity	Aggregate long position in the shares and underlying shares	Approximate percentage of the issued share capital as at the Latest Practicable Date	Approximate percentage of the issued shares capital upon full exercise of the Share Repurchase Mandate
All Favour Holdings Limited (Note 1)	Beneficial owner	582,547,765	20.41%	22.68%
Dai Yumin (Note 1)	Held by controlled corporation	582,547,765	20.41%	22.68%
	Beneficial owner	875,000	0.03%	0.03%
Deng Shufen (Note 1)	Interest of spouse	583,422,765	20.44%	22.71%
Li Ren (Note 2)	Held by controlled corporation	582,547,765	20.41%	22.68%
	Beneficial owner	21,380,000	0.75%	0.83%
Wang Chuang	Beneficial owner	538,670,000	18.87%	20.97%
Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (Note 3)	Held by controlled corporation	262,400,000	9.19%	10.21%
Lei Changjuan (Note 3)	Held by controlled corporation	262,400,000	9.19%	10.21%

* for identification purposes only

Notes:

1. All Favour Holdings Limited (“**All Favour**”) is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. (“**Nat-Ace Wood Industry**”) and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry is ultimately and wholly-owned by Mr. Li Ren (“**Mr. Li**”) and Honour Top Holdings Limited is ultimately wholly owned by Mr. Dai Yumin (“**Mr. Dai**”), and (ii) 40% by Mr. Dai. Moreover, All Favour has been the beneficial owner of 582,547,765 Shares. By virtue of the SFO, Mr. Dai, Mr. Li and Nat-Ace Wood Industry are deemed to be interested in 582,547,765 Shares in which All Favour is interested in.

On 16 September 2015, Mr. Dai was granted 17,500,000 share options by the Company under the share option scheme adopted by the Company on 14 September 2011 entitling him to subscribe for 17,500,000 Shares at the exercise price of HK\$0.45 per Share, subject to the terms and conditions of the share option scheme of the Company. The number of Shares to be issued upon full exercise of the said share options and the exercise price per Share were adjusted to 875,000 Shares and HK\$9.00 per Share with effect from 16 May 2019 as a result of the share consolidation of the Company, details of which were disclosed in the announcement of the Company dated 15 May 2019. Assuming the share options granted to Mr. Dai has been exercised in full, Mr. Dai shall hold an aggregate of 875,000 Shares as beneficial owner. By virtue of the SFO, Mr. Dai, together with his deemed interests in All Favour, was deemed to be interested in an aggregate of 583,422,765 Shares, representing approximately 20.44% of the issued share capital of the Company. All Favour has pledged its interests in 157,744,659 Shares in favour of Optimus Prime Management Ltd..

Ms. Deng Shufen is the spouse of Mr. Dai Yumin. By virtue of the SFO, Ms. Deng Shufen is deemed to be interested in the same number of Shares in which Mr. Dai Yumin is interested or is deemed to be interested.

2. Mr. Li personally owns 21,380,000 Shares. Mr. Li is therefore deemed to be interested in an aggregate of 603,927,765 Shares, representing, approximately 21.16% of the issued share capital of the Company.
3. Changzhou Yaoguang Enterprise Management Consulting Limited Partnership* (“**Yaoguang**”) is a limited liability partnership established in the PRC and is managed by Ms. Lei Changjuan as the general partner and the shares were held by Yao Guang (Hong Kong) Enterprise Limited as nominee for Yaoguang. Accordingly, each of Yaoguang and Ms. Lei Changjuan is deemed to be interested in 262,400,000 Shares.

On the basis set out above, an exercise of the Share Repurchase Mandate in full will result in none of the above Shareholders becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors do not have any present intention to exercise the Share Repurchase Mandate to such an extent as would give rise to such an obligation. In addition, the Directors do not have any intention to exercise the Share Repurchase Mandate to such extent as to result in the number of Shares which are in the hands of the public falling below the prescribed minimum percentage as required by the Stock Exchange.

(h) Share purchase made by the Company

The Company has not repurchased any Shares on the Stock Exchange in the six months preceding the Latest Practicable Date.

The following are the particulars of the retiring Directors, who will retire from office at the Annual General Meeting pursuant to the Articles of Association and, being eligible, will offer themselves for re-election:

Mr. Tsang Ho Yin (“Mr. Tsang”), aged 36, is a non-executive Director of the Company. Mr. Tsang joined the Group in January 2020. Mr. Tsang has entered into a term of appointment with the Company for a term of two years. Mr. Tsang was admitted as a solicitor in Australia and Hong Kong in May 2012 and December 2013, respectively. Mr. Tsang is currently a partner of Stevenson, Wong & Co., specialising in corporate finance and commercial law. Mr. Tsang obtained a bachelor of laws degree and a bachelor of commerce (accounting) degree, both from the University of Melbourne, Australia in August 2008. Mr. Tsang obtained a master of laws degree from the University of Melbourne, Australia in August 2010. Mr. Tsang obtained the postgraduate certificate in laws from the City University of Hong Kong in July 2011.

Since May 2019, Mr. Tsang has been the company secretary of Mabpharm Limited, a biopharmaceutical company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2181). As a company secretary, he has been responsible for company secretarial matters for the said company. Since November 2019, Mr. Tsang has been the joint company secretary and authorised representative of Sunshine 100 China Holdings Ltd, a real estate development company listed on the Main Board of the Stock Exchange (stock code: 2608), where he is responsible for company secretarial matters. Since January 2021, Mr. Tsang has been operated as the joint company secretary of Sundry Service Group Co., Ltd, an integrated property management service provider company listed on the Main Board of the Stock Exchange (stock code: 9608). Since September 2021, Mr. Tsang has been appointed as an independent non-executive director of CROSSTEC Group Holdings Limited, a facade management services provider company listed on the Main Board of the Stock Exchange (stock code: 3893). Since September 2021, Mr. Tsang has been appointed as an independent non-executive director of Sterling Group Holdings Limited, a manufacturing and trading of apparel products company listed on the Main Board of the Stock Exchange (stock code: 1825).

From June 2019 to June 2020, Mr. Tsang was an independent non-executive director of Inno-Tech Holdings Limited (“**Inno-Tech**”) (a company which shares were listed on GEM of the Stock Exchange and delisted on 13 July 2021, stock code: 8202). Inno-Tech was a company incorporated in Bermuda with limited liability and its principal activities were (i) provision of outdoor advertising business through different advertising media network; (ii) television advertising operation; (iii) the event management business; (iv) seafood business; and (v) money lending business in Hong Kong. As disclosed in the announcements of Inno-Tech dated 1 June 2020, 3 July 2020 and 11 September 2020, Inno-Tech received a letter from the Official Receiver’s Officer dated 9 June 2020 which stated that Gram Capital Limited has filed a winding-up petition to the High Court of the Government of the Hong Kong Special Administrative Region against Inno-Tech for a principal sum of HK\$195,000. On 9 September 2020, Inno-Tech was ordered to be wound up by the High Court of Hong Kong Special Administrative Region in HCCW 82/2020 and the Official Receiver was appointed as the provisional liquidator. Mr. Tsang confirmed that he was not a party to such winding up petition and is not aware of any actual or potential claim that has been or will be made against him as a result thereof.

Dr. Liu Ming (“Dr. Liu”), aged 65, has been serving as executive director and a manager of Shenzhen Jianda Information Technology Limited since 2018, which is mainly engaged in the development and application of sleep breathing monitoring products. Dr. Liu graduated from the West China School of Medicine, West China Hospital of Sichuan University in 1991 with a Doctor of Medicine degree. He served in the Department of Otorhinolaryngology, Shenzhen People’s Hospital (Level A) (the “**Hospital**”) from 1991 to 2016 and served as the head of the Department of Otorhinolaryngology of the Hospital since 1998. He has been served as Deputy Director of the Hospital since 2006. He is currently a special expert of the Hospital in the Department of Otolaryngology. He has more than 25 years of medical, clinical and hospital management experience. Dr. Liu has previously served as a general manager of a subsidiary of the Company since May 2018 and resigned from that position in August 2019.

Dr. Liu holds several community positions including the Standing Director of the Seventh Committee of the Shenzhen Medical Association, the Standing Committee member of the China International Association for the Promotion of Health Care, and the Standing Committee member of the Sleep Medicine Branch of the Guangdong Association of Rehabilitation Medicine.

Mr. Leung Man Fai (“Mr. Leung”), aged 64, has approximately 30 years of working experience in accounting, corporate finance and corporate management. Mr. Leung graduated from Manchester Polytechnic in the United Kingdom with a degree of Bachelor of Arts in Accounting and Finance awarded by the Council for National Academic Awards of the United Kingdom in July 1988. He also obtained a degree of Master of Commerce in Accounting from the University of New South Wales in May 1990. Mr. Leung was a company secretary of Creative Enterprise Holdings Limited (stock code: 3992) from May 2018 to September 2021, which has been delisted from the Stock Exchange from October 2021. Mr. Leung has been an independent non-executive director of Vital Innovations Holdings Limited (stock code: 6133), a company listed on the Main Board of the Stock Exchange since 30 December 2020 and a company secretary of MediNet Group Limited (stock code: 8161), a company listed on GEM since November 2015. Mr. Leung has been a member of the HKICPA since June 1991.



China Regenerative Medicine International Limited
中國再生醫學國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8158)

NOTICE IS HEREBY GIVEN that the annual general meeting of China Regenerative Medicine International Limited (the “**Company**”) will be held at Suite 2310-2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 29 June 2022 at 10:30 a.m. for the following purposes, as ordinary business, to consider, and if deemed appropriate, the passing, with or without modifications, of the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2021.
2. (a) To re-elect each of the retiring directors of the Company (the “**Directors**”) as follows by way of a separate resolution:
 - (i) Mr. Tsang Ho Yin as non-executive Director;
 - (ii) Dr. Liu Ming as independent non-executive Director; and
 - (iii) Mr. Leung Man Fai as independent non-executive Director.
- (b) To authorise the board of Directors to fix their remuneration.
3. To re-appoint Messrs. McM (HK) CPA Limited as auditor of the Company and to authorise the board of Directors to fix their remuneration.

As special business, to consider, and if deemed appropriate, the passing, with or without modifications, of the following resolutions as ordinary resolutions of the Company:

4. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary

share(s) of HK\$0.20 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate 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:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of options under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or right to acquire Shares;
 - (iv) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”);

shall not exceed 20% of the aggregate number of Shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

- (e) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of the Cayman Islands or the Articles of Association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means the allotment, issue or grant of shares pursuant to an offer of shares open for a period fixed by the Directors to holders of shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the 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 for this purpose by the Securities and Futures Commission and the Stock Exchange under the Hong Kong Code on Share Repurchases, and subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of Shares which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of Shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum amount of Shares that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of the Cayman Islands or the Articles of Association to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon the passing of the resolutions numbered 4 and 5 as set out in the notice of this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares pursuant to resolution numbered 4 above be and is hereby extended by the addition to the aggregate number of Shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate number of Shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate number of Shares of the Company in issue as at the date of passing of this resolution.”

Yours faithfully,

By order of the Board

China Regenerative Medicine International Limited

Wang Chuang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 6 June 2022

Executive Director:

Mr. Wang Chuang (*Chairman and Chief Executive Officer*)

Non-Executive Director:

Mr. Tsang Ho Yin

Independent Non-executive Directors:

Mr. Leung Man Fai

Dr. Liu Ming

Ms. Huo Chunyu

Notes:

1. A Shareholder entitled to attend and vote at the above meeting may appoint one or more proxies, if he is the holder of two or more Shares, to attend and to vote in his stead. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any Share, any one such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company's Hong Kong branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. The register of members of the Company will be closed from Thursday, 23 June 2022 to Wednesday, 29 June 2022, both days inclusive, for determining the Shareholders who are entitled to attend and vote at the annual general meeting, during which periods no transfer of Shares will be effected. In order to qualify for attending the forthcoming annual general meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 22 June 2022.
5. Delivery of a form of proxy shall not preclude a member from attending and voting in person at the meeting and in such event, the form of proxy shall be deemed to be revoked.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong any time after 11:30 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.crimi.hk and on the GEM website of the Stock Exchange at www.hkgem.com to notify Shareholders of the date, time and venue of the rescheduled meeting.
7. In light of the ongoing outbreak of coronavirus ("COVID-19") and in the best interest of protecting the health of Shareholders and other attendees who will attend the meeting, special precautionary measures will be implemented by the Company, the details of which are as follows:
 - (i) All attendees are required to wear self-prepared surgical mask at all times during their attendance of the meeting;
 - (ii) All attendees are required to use hand sanitizer gel before entry and compulsory body temperature checks will be conducted before being given access to the meeting venue;
 - (iii) Seat arrangement will be given at the meeting venue to maintain an appropriate social distance and the number of attendees at the meeting will be limited according to the latest regulations announced by the government;
 - (iv) There will be no corporate gift or souvenir distributed and no refreshment will be served at the meeting;
 - (v) The number of attendees inside the AGM venue will not be more than 20 persons, which include the Shareholders (in person or by proxy) and supporting staff for the AGM. Shareholders and/or their proxies will be admitted into the AGM venue on a "first-come-first-served" basis; and
 - (vi) Should any attendee refuse to comply with any of the abovementioned measures, the Company reserves the right to deny access of such attendee to the meeting venue.

Shareholders are strongly encouraged to appoint the chairman of the annual general meeting of the Company as their proxy to vote according to their indicated voting instructions as an alternative to attending the annual general meeting of the Company in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement(s) on such measures as appropriate.