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

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

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**IVD MEDICAL HOLDING LIMITED****華檢醫療控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1931)**

**PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF SHARE PREMIUM ACCOUNT,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 19 May 2023 at 12:00 noon is set out on pages 15 to 20 of this circular.

Whether or not you are able to attend the annual general meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjournment thereof if they so wish, and in such event, the instrument appoint a proxy shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.ivdholding.com>). References to time and dates in this circular are to Hong Kong time and dates.

17 April 2023

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Details of the Directors Proposed to be Re-elected	8
Appendix II – Explanatory Statement on the Repurchase Mandate	12
Notice of Annual General Meeting	15

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held on 19 May 2023 to consider and, if appropriate, to approve the resolutions contained in the notice of such meeting which is set out on pages 15 to 20 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“China” or the “PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of China and Taiwan
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Common Control Confirmation”	the common control confirmation executed by Mr. Ho Kuk Sing, Mr. Leung King Sun and Mr. Lin Xianya on 27 May 2016, whereby they confirmed the existence of their common control arrangement
“Company”	IVD Medical Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1931)
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to issue new Shares, contained in item 9 of the notice of the AGM

DEFINITIONS

“Latest Practicable Date”	6 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares, contained in item 8 of the notice of the AGM
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of US\$0.0005 each in the issued capital of the Company
“Share Premium Account”	the share premium account of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong
“US\$”	US dollars, the lawful currency of the United States of America
“%”	per cent.

Certain Chinese names of institutions or other entities included in this circular have been translated into English and included as unofficial translations for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail over the English translations. Except the above, in the event of any inconsistency, the English version of this circular, the accompanying notice of the AGM and form of proxy shall prevail over the Chinese version.

LETTER FROM THE BOARD



IVD MEDICAL HOLDING LIMITED
華檢醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1931)

Executive Directors:

Mr. Ho Kuk Sing
*(Chairman of the Board and Chief
Executive Officer)*
Mr. Leung King Sun
Mr. Lin Xianya

Non-executive Directors:

Mr. Yang Zhaoxu
Ms. Yao Haiyun
Mr. Chan Kwok King, Kingsley

Independent Non-executive Directors:

Mr. Lau Siu Ki
Mr. Zhong Renqian
Mr. Leung Ka Sing

Registered Office:

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
PO Box 2681, Grand Cayman
KY1-1111, Cayman Islands

*Headquarters and Principal Place of
Business in China:*

Room 602, Building 6
Lane 299, Bisheng Road
Zhangjiang Hi-Tech Park
Pudong New Area District
Shanghai, China

Principal Place of Business in Hong Kong:
Room 1703, Grandtech Centre
8 On Ping Street, Sha Tin
Hong Kong

17 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF SHARE PREMIUM ACCOUNT,
PROPOSED RE-ELECTION OF DIRECTORS,
AND
PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the forthcoming AGM.

LETTER FROM THE BOARD

2. PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT

The Board has recommended the declaration and payment of a final dividend out of the Share Premium Account in the amount of HK5.556 cents per Share for the year ended 31 December 2022. On the basis of 1,354,590,080 Shares in issue as at the Latest Practicable Date, the final dividend, if declared and paid, will amount to approximately HK\$75,261 thousand in aggregate. The final dividend is intended to be paid out of the Share Premium Account, subject to the approval by the Shareholders at the AGM and the Directors being satisfied that the Company is, immediately following the date on which the final dividend is paid, able to pay its debts as they fall due in the ordinary course of business. If any of such conditions is not satisfied, the final dividend will not be paid. As at 31 December 2022, based on the consolidated financial statements of the Company, the amount standing to the credit of the Share Premium Account was approximately RMB2,328,800 thousand. Following the payment of the final dividend on the above basis, there will be a remaining balance of approximately RMB2,262,594 thousand standing to the credit of the Share Premium Account.

Subject to the fulfilment of the above conditions (which cannot be waived), it is expected that the final dividend will be paid in cash on Tuesday, 6 June 2023 to the qualifying Shareholders whose names appear on the register of members of the Company at close of business at 4:30 p.m. on Thursday, 25 May 2023.

Please also refer to the paragraph headed “Closure of Register of Members” below.

The Board considers it unnecessary to maintain the Share Premium Account at its current level. In recognition of the Shareholders’ support, the Directors consider that the declaration and payment of the final dividend out of the Share Premium Account is in the interests of the Company and the Shareholders as a whole.

The implementation of the payment of the final dividend out of the Share Premium Account does not involve any reduction in the authorised or issued share capital of the Company, nor does it involve any reduction in the nominal value of the Shares or the trading arrangements concerning the Shares. Save for the immaterial expenses incurred as a result of the payment of the final dividend, the Directors believe that the payment of the final dividend out of the Share Premium Account will not have any material adverse effect on the financial position of the Group.

3. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND AUDITORS

The annual report incorporating the audited consolidated financial statements of the Company and the reports of the Directors and the auditors of the Company for the year ended 31 December 2022 have been sent to the Shareholders. The audited consolidated financial statements of the Company have been reviewed by the audit committee of the Company.

LETTER FROM THE BOARD

4. RE-APPOINTMENT OF AUDITORS

The Board recommended that, subject to the approval of the Shareholders at the AGM, Ernst & Young be re-appointed as auditors of the Company.

5. RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Articles, Mr. Ho Kuk Sing, Mr. Leung King Sun and Mr. Lin Xianya will retire by rotation and will hold office until the conclusion of the AGM. All of them, being eligible, have offered themselves for re-election at the AGM. Further biographical details of the Directors who are proposed to be re-elected are set out in Appendix I to this circular.

The Nomination Committee considered and assessed the suitability of the retiring Directors for re-election in accordance with the Company's nomination policy. Among other factors, the Nomination Committee assessed the background, knowledge, skills, experiences of each of the retiring Directors, and their contribution to the Board. The Nomination Committee also took into account the structure and size of the Board, and various diversity aspects with reference to the Company's Board diversity policy.

Having regard to the crucial roles and responsibilities of each of the retiring Directors, their devotion and commitment to the Board, their contribution to the business development of the Group, and that each of them is instrumental to the stability, growth and business expansion of the Group, the Nomination Committee recommended the re-election of the aforesaid retiring Directors to the Board. The Board, having considered the recommendation of the Nomination Committee, is of the view that the retiring Directors are valuable to, and will continue to generate contribution to, the Company and the Shareholders as a whole. The Board considers it is in the interests of the Company and its Shareholders to re-elect each of these retiring Directors, namely, Mr. Ho Kuk Sing, Mr. Leung King Sun and Mr. Lin Xianya at the AGM.

Mr. Ho Kuk Sing has abstained from voting on his own nomination when it was considered by the Nomination Committee. Each of Mr. Ho Kuk Sing, Mr. Leung King Sun and Mr. Lin Xianya has abstained from voting on resolutions regarding their respective re-election when it was considered by the Board.

6. GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 20 May 2022, ordinary resolutions were passed to grant general mandates to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of Shares then in issue and to repurchase Shares of not exceeding 10% of the total number of Shares then in issue, and to extend the aforesaid mandate to allot, issue or deal with shares by the number of Shares so repurchased. These general mandates are due to expire at the conclusion of the AGM.

LETTER FROM THE BOARD

At the AGM, approval will be sought from Shareholders for:

- (i) the Issue Mandate – to authorise the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of Shares in issue at the date of passing of the relevant resolution contained in item 9 of the notice of AGM (being a total of 270,918,016 Shares on the basis that there being no change in the total number of Shares in issue from the Latest Practicable Date to the date of the AGM).

An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM.

- (ii) the Repurchase Mandate – to authorise the Directors to repurchase on the Stock Exchange (or any other stock exchange) Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution contained in item 8 of the notice of the AGM (being a total of 135,459,008 Shares on the basis that there being no change in the total number of Shares in issue from the Latest Practicable Date to the date of the AGM).

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,354,590,080 Shares. The Board wishes to state that as of the Latest Practicable Date, it has no immediate plan to issue any new Shares pursuant to the Issue Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information for considering the proposal to grant the Directors the Repurchase Mandate is set out in Appendix II to this circular.

7. AGM

A notice convening the AGM is set out on pages 15 to 20 of this circular.

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

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.ivdholding.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48

LETTER FROM THE BOARD

hours before the time appointed for the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

8. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 16 May 2023 to Friday, 19 May 2023 (both dates inclusive), during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates should be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 15 May 2023.

For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 25 May 2023 to Monday, 29 May 2023 (both dates inclusive), during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates should be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at the above address for registration not later than 4:30 p.m. on Wednesday, 24 May 2023.

9. RECOMMENDATION

The Directors consider that the resolutions as set out in the notice of AGM are all in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions at the AGM.

Yours faithfully,

For and on behalf of the Board

IVD Medical Holding Limited

Ho Kuk Sing

Chairman, Chief Executive Officer and Executive Director

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Set out below are biographical details of the Directors proposed to be re-elected at the AGM.

1. **Mr. Ho Kuk Sing (何鞠誠)**

Mr. Ho Kuk Sing, aged 64, is the chairman of the Board (the “**Chairman**”), the chief executive officer of the Company and an executive Director primarily responsible for the overall strategic planning and development of the Group. He was appointed as a Director on 27 May 2016 and was designated as the chairman, the chief executive officer of the Company and an executive Director on 21 June 2019. He is also the chairman of the Nomination Committee and the chairman of the strategy and investment committee of the Company.

Mr. Ho is one of the founders of the Group and has over 35 years of experience in the IVD industry. He is currently a director of various subsidiaries of the Company. He founded Vastec Medical Limited (“**Vastec**”) in August 1993 and has been the chief executive officer of Vastec since May 1995. Prior to joining the Group, Mr. Ho worked as a technical specialist, a technology and marketing manager and a marketing and business manager in Instrumentation Laboratory (Far East) Ltd. (merged with Coulter Electronics (Hong Kong) Ltd in November 1992), a company principally engaged in the development, manufacturing and distribution of IVD products, from January 1985 to December 1987, from December 1987 to January 1992 and from January 1992 to October 1992, respectively. He served in various positions including a marketing manager and a regional business manager in Coulter Electronics (Hong Kong) Ltd from November 1992 to February 1995.

Mr. Ho obtained a master’s degree in Philosophy from The University of Hong Kong in 1988. He obtained a bachelor’s degree in Science from The University of Hong Kong in 1982.

Mr. Ho has entered into a service agreement with the Company for a period of three years commencing from 1 July 2022 until terminated by not less than three months’ notice in writing served by either party on the other. He is also subject to retirement and re-election in accordance with the Articles.

Mr. Ho is entitled to a basic annual salary of RMB3,699,720, and is eligible to receive discretionary bonuses and is entitled to other benefits in kind, allowances and to participate in provident funds (if applicable) under his service agreement. His remuneration is determined with reference to his roles, duties and responsibilities, his performance and background, as well as the comparable market practices with reference to the Group’s emolument policy for the Directors, and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee. He received a total remuneration of approximately RMB4,651,000 for the year ended 31 December 2022.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practical Date, Mr. Ho was deemed to be interested in 191,709,751 Shares within the meaning of Part XV of the SFO, which comprise (i) 175,517,429 Shares held by KS&KL Investment Co. Limited (in which Mr. Ho is the sole shareholder and a director), and (ii) 8,191,922 and 8,000,400 options under the pre-initial public offering share option scheme (“ESOP”) and the share option scheme of the Company, respectively.

2. **Mr. Leung King Sun (梁景新)**

Mr. Leung King Sun, aged 65, is the chief operating officer of the Company and an executive Director primarily responsible for the overall management and operations of the Group, including management of capital, finance and logistics, customer services, human resources and administrative matters of the Group. He was appointed as a Director on 27 May 2016 and was designated as the chief operating officer of the Company and an executive Director on 21 June 2019. He is also a member of the Remuneration Committee and an authorised representative of the Company under the Listing Rules.

Mr. Leung is one of the founders of the Group and has over 27 years of experience in the IVD industry. He is currently a director of various subsidiaries of the Company. He founded Vastec in August 1993 and has been the chief operating officer of Vastec since May 1995.

Mr. Leung obtained a Master of Business Administration (MBA) from Oklahoma City University in 1992. He obtained a bachelor’s degree in Science from The University of Hong Kong in 1981.

Mr. Leung has entered into a service agreement with the Company for a period of three years commencing from 1 July 2022 until terminated by not less than three months’ notice in writing served by either party on the other. He is also subject to retirement and re-election in accordance with the Articles.

Mr. Leung is entitled to a basic annual salary of RMB2,564,400, and is eligible to receive discretionary bonuses and is entitled to other benefits in kind, allowances and to participate in provident funds (if applicable) under his service agreement. His remuneration is determined with reference to his roles, duties and responsibilities, his performance and background, as well as the comparable market practices with reference to the Group’s emolument policy for the Directors, and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee. He received a total remuneration of approximately RMB3,191,000 for the year ended 31 December 2022.

As at the Latest Practical Date, Mr. Leung was deemed to be interested in 186,565,195 Shares within the meaning of Part XV of the SFO, which comprise (i) 175,517,429 Shares held by King Sun Limited (in which Mr. Leung is the sole shareholder and a director), (ii) 1,487,000 Shares held by him, and (iii) 1,560,366 and 8,000,400 options under the ESOP and the share option scheme of the Company, respectively.

3. Mr. Lin Xianya (林賢雅)

Mr. Lin Xianya, aged 47, is the general manager of the Company and an executive Director primarily responsible for overseeing the business development of the Group. He was appointed as a Director on 15 January 2016 and was designated as the General Manager of the Company and an executive Director on 21 June 2019.

Mr. Lin has over 21 years of experience in the IVD industry. He founded Dacheng Medical Equipments (Shanghai) Co., Ltd. (“**Dacheng**”) in February 2011 and has been the general manager of Dacheng since April 2011. He also serves as a director of IVD International Limited. Prior to establishing Dacheng in February 2011, Mr. Lin worked in Vastec Medical Equipment (Shanghai) Co., Ltd. as a sales manager from February 2000 to January 2008 and as a sales director from January 2008 to March 2011, during which time he was primarily responsible for sales management.

Mr. Lin obtained a Master of Business Administration (MBA) specialising in sales and management from Fudan University in 2009. He obtained a bachelor’s degree in Medical Laboratory from the School of Medicine of Shanghai Jiao Tong University (formerly known as Shanghai Second Medical University (上海第二醫科大學)) in September 1999.

Mr. Lin has entered into a service agreement with the Company for a period of three years commencing from 1 July 2022 until terminated by not less than three months’ notice in writing served by either party on the other. He is also subject to retirement and re-election in accordance with the Articles.

Mr. Lin is entitled to a basic annual salary of RMB2,160,000, and is eligible to receive discretionary bonuses and is entitled to other benefits in kind, allowances and to participate in provident funds (if applicable) under his service agreement. His remuneration is determined with reference to his roles, duties and responsibilities, his performance and background, as well as the comparable market practices with reference to the Group’s emolument policy for the Directors, and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee. He received a total remuneration of approximately RMB2,683,000 for the year ended 31 December 2022.

As at the Latest Practical Date, Mr. Lin was deemed to be interested in 123,248,504 Shares within the meaning of Part XV of the SFO, which comprise (i) 112,664,041 Shares held by Lucan Investment Limited (in which Mr. Lin is the sole shareholder and a director), and (ii) 3,250,763 and 7,333,700 options under the ESOP and the share option scheme of the Company, respectively.

Mr. Ho, Mr. Leung and Mr. Lin are parties to the Common Control Confirmation, under which they confirmed, among others, the existence of their collective control and management arrangements over the Group to consolidate their control over the Group. The prospectus of the Company dated 29 June 2019 included further details of the Common Control Confirmation.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, each of Mr. Ho, Mr. Leung and Mr. Lin (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and (iii) has no interests in any Shares within the meaning of Part XV of the SFO.

Each of Mr. Ho, Mr. Leung and Mr. Lin has confirmed that save as disclosed in this circular, there is no other information with respect to their respective re-election which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and so far as the Company is aware of, there are no other matters concerning the re-election of the above Directors that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This explanatory statement contains information required by the Listing Rules in relation to the grant of the Repurchase Mandate.

1. ISSUED SHARES

As at the Latest Practicable Date, the total number of Shares in issue were 1,354,590,080. Subject to the passing of the relevant ordinary resolution set out in item 8 of the notice of the AGM and on the basis that there being no change to the total number of Shares in issued prior to the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 135,459,008 Shares, representing 10% of the total number of Shares in issue as at the date of the passing of the relevant resolution.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from its Shareholders to enable the Directors to repurchase the Shares in the market.

Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net asset per Share and/or earnings per Share, and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

The Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association of the Company, the Articles, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period (as compared with the position of the Company as disclosed in the audited financial statements for the year ended 31 December 2022 contained in the 2022 Annual Report of the Company). However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital and/or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	2.80	2.48
May	2.67	1.91
June	2.54	2.32
July	2.52	2.30
August	2.48	2.27
September	2.51	2.18
October	2.39	1.96
November	2.25	1.84
December	1.99	1.81
2023		
January	2.05	1.88
February	2.12	1.12
March	1.34	0.91
April (<i>up to the Latest Practicable Date</i>)	1.22	1.20

6. GENERAL

To the best knowledge of the Directors having made all reasonable enquires, none of the Directors nor any of their respective close associates have any present intention to sell Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell Shares to the Company, or that they have undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rules 26 and 32 of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, (i) by virtue of the Common Control Confirmation, Mr. Ho Kuk Sing, Mr. Leung King Sun and Mr. Lin Xianya and their respective wholly-owned investment holding companies (the "**Founding Group**"), namely KS&KL Investment Co. Limited, King Sun Limited and Lucan Investment Limited, held an aggregate of 465,185,899 Shares, representing approximately 34.34% of the total number of Shares in issue, and (ii) Huatuo International Development Co., Limited ("**Huatuo International**") was interested in 443,654,371 Shares, representing approximately 32.75% of the total number of Shares in issue.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the aggregate shareholding of the Founding Group and Huatuo International would be increased to approximately 38.16% and 36.39%, respectively, of the total number of Shares in issue. Such increase may give rise to an obligation of the Founding Group and/or Huatuo International to make a mandatory general offer under the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent as would result in such mandatory offer obligation arising. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in the public shareholding of the Company falling below the minimum public float requirement and will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

8. REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of its Share (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



IVD MEDICAL HOLDING LIMITED 華檢醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1931)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of IVD Medical Holding Limited (the “**Company**”) will be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 19 May 2023 at 12:00 noon for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2022.
2. To approve the declaration and payment of a final dividend of HK5.556 cents per ordinary share out of the share premium account of the Company for the year ended 31 December 2022.
3. To re-elect Mr. Ho Kuk Sing as an executive director of the Company.
4. To re-elect Mr. Leung King Sun as an executive director of the Company.
5. To re-elect Mr. Lin Xianya as an executive director of the Company.
6. To authorise the board of directors of the Company to fix the remuneration of the directors.
7. To re-appoint Ernst & Young as auditors and to authorise the board of directors of the Company to fix the auditor’s remuneration.
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and

NOTICE OF ANNUAL GENERAL MEETING

unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company (including without limitation, warrants, bonds and debentures convertible into shares of the Company) and to make or grant offers, agreements and options during the Relevant Period (as defined below), which would or might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

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

(c) for the purposes of this resolution:

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

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

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

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 8 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board

IVD Medical Holding Limited

Ho Kuk Sing

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 17 April 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by way of a 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 in which case every shareholder present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands) pursuant to the Listing Rules and the Articles of Association of the Company. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Further details about the directors proposed to be re-elected are set out in the circular of the Company despatched on the same date. An explanatory statement containing further details regarding resolution number 8 above is set out in the same circular.
3. A form of proxy for the meeting is enclosed to the circular of the Company despatched on the same date, and is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.ivdholding.com>).

Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each fully paid share held by him.

In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 16 May 2023 to Friday, 19 May 2023 (both dates inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 15 May 2023.
5. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 25 May 2023 to Monday, 29 May 2023 (both dates inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at the above address for registration not later than 4:30 p.m. on Wednesday, 24 May 2023.
6. If a black rainstorm warning, a tropical cyclone warning signal number 8 or above or "extreme conditions" caused by a super typhoon is hoisted or announced by the HKSAR Government after 7:00 a.m. on the date of the meeting, the meeting will be postponed to a later date. The Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company to notify the Shareholders of the date, time and place of the adjourned meeting.

If a black rainstorm warning, a tropical cyclone warning signal number 8 or above or "extreme conditions" caused by a super typhoon is lowered or cancelled by the HKSAR Government at or before 7:00 a.m. on the date of the meeting and where conditions permit, the meeting will be held as scheduled.

"Extreme conditions" herein include but not limited to serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons.

The meeting will be held as scheduled when an "amber" or "red" rainstorm warning signal is in force.

NOTICE OF ANNUAL GENERAL MEETING

7. References to time and dates in this notice are to Hong Kong time and dates.
8. Attendees are requested to observe and practise good personal hygiene at all times. To the extent permitted by law, the Company reserves the right to deny entry into the meeting venue or require any person to leave the venue so as to ensure the health of the meeting attendees. While the Company proposes and endeavours to implement a number of measures to safeguard the health of the attendees, no obligation or liability whatsoever will be assumed by the Company in connection with the successful implementation or otherwise of any or all of those measures. The Company may be required to change the meeting arrangements at short notice due to, among other matters, public health considerations. Shareholders should check the website of the Company for future announcements and updates on the meeting arrangements.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the form of proxy enclosed with the circular.

9. If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our head office and principal place of business in Hong Kong.
10. Shareholders may contact Customer Service Hotline of Tricor Investor Services Limited at (852) 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays) for any enquiry regarding the aforesaid arrangement.