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

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**If you are in doubt** about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Suzhou Basecare Medical Corporation Limited**, you should at once hand this circular together with the 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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This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



**Suzhou Basecare Medical Corporation Limited**  
**蘇州貝康醫療股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2170)**

- (1) 2022 REPORT OF THE BOARD OF DIRECTORS**
- (2) 2022 REPORT OF THE BOARD OF SUPERVISORS**
- (3) 2022 ANNUAL REPORT AND ITS ABSTRACT**
- (4) 2022 FINANCIAL ACCOUNTS REPORT**
- (5) 2023 FINANCIAL BUDGET**
- (6) 2022 PROFIT DISTRIBUTION PLAN**
- (7) RE-APPOINTMENT OF AUDITORS**
- (8) REMUNERATION PLAN FOR DIRECTORS**
- (9) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES**
- AND**
- (10) NOTICE OF 2022 ANNUAL GENERAL MEETING**

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A notice convening the AGM of Suzhou Basecare Medical Corporation Limited to be held at Unit 101, Building A3, BioBay, No. 218 Xinghu Street, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Thursday, June 8, 2023 at 9:00 a.m. is set out in this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.basecare.cn>).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 9:00 a.m. on Wednesday, June 7, 2023) 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 if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

April 25, 2023

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the 2022 annual general meeting of the Company to be held on Thursday, June 8, 2023 at 9:00 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board of Directors” or “Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“China” or the “PRC”	the People’s Republic of China, for the purpose of this circular, excluding the regions of Hong Kong, Macao Special Administrative Region of the People’s Republic of China and Taiwan, China
“Company”	Suzhou Basecare Medical Corporation Limited (蘇州貝康醫療股份有限公司), a company incorporated in the PRC with limited liability on December 14, 2010 and converted into a joint stock company with limited liability on August 27, 2020
“Director(s)”	the director(s) of the Company
“Domestic Shares”	ordinary shares in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors
“General Mandate”	a general mandate to be granted to the Board for exercising of the power of the Company to issue, allot and deal with the Domestic Shares, Unlisted Foreign Shares and/or H Shares not exceeding 20% of each of the total number of Domestic Shares, Unlisted Foreign Shares and/or H Shares, respectively, in issue on the date of passing the related resolution, subject to the conditions set out in the resolution proposed at the AGM

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Notice of the AGM”	the notice of the AGM, a copy of which is set out on pages 11 to 13 of this circular
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	shares in the share capital of our Company, with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Unlisted Foreign Share(s)”	unlisted ordinary Share(s) issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for in a currency other than RMB

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## LETTER FROM THE BOARD

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### Suzhou Basecare Medical Corporation Limited

### 蘇州貝康醫療股份有限公司

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2170)**

*Executive Directors:*

Dr. LIANG Bo *(Chairman and General Manager)*

Mr. KONG Lingyin

Ms. YANG Ying

*Non-executive Directors:*

Mr. XU Wenbo

Mr. WANG Weipeng

*Independent Non-executive Directors:*

Dr. KANG Xixiong

Dr. HUANG Taosheng

Mr. CHAU Kwok Keung

*Headquarters and Registered*

*Office in the PRC:*

Unit 101, Building A3

BioBay, No. 218 Xinghu Street

Suzhou Industrial Park, Suzhou

Jiangsu Province, PRC

*Principal Place of Business*

*in Hong Kong:*

40th Floor

Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

April 25, 2023

*To the Shareholders*

Dear Sir/Madam,

- (1) 2022 REPORT OF THE BOARD OF DIRECTORS**
- (2) 2022 REPORT OF THE BOARD OF SUPERVISORS**
- (3) 2022 ANNUAL REPORT AND ITS ABSTRACT**
- (4) 2022 FINANCIAL ACCOUNTS REPORT**
- (5) 2023 FINANCIAL BUDGET**
- (6) 2022 PROFIT DISTRIBUTION PLAN**
- (7) RE-APPOINTMENT OF AUDITOR**
- (8) REMUNERATION PLAN FOR DIRECTORS**
- (9) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES**
- AND**
- (10) NOTICE OF 2022 ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

At the AGM, ordinary resolutions will be proposed to consider, (and if thought fit) approve:

- (1) the report of the Board of Directors for 2022 (the “**2022 Report of the Board of Directors**”);
- (2) the report of the Board of Supervisors for 2022 (the “**2022 Report of the Board of Supervisors**”);
- (3) the annual report of the Group for 2022 (the “**2022 Annual Report**”);
- (4) the financial accounts report of the Group for 2022 (the “**2022 Financial Accounts Report**”);
- (5) the financial budget of the Group for the year 2023 (the “**2023 Financial Budget**”);
- (6) the annual profit distribution plan of the Company for 2022 (the “**2022 Profit Distribution Plan**”);
- (7) the re-appointment of auditor for 2023; and
- (8) the remuneration plan for Directors.

At the AGM, a special resolution will be proposed to consider, (and if thought fit) approve:

- (9) the General Mandate.

### II. DETAILS OF THE RESOLUTIONS

#### ORDINARY RESOLUTIONS

##### (1) **2022 Report of the Board of Directors**

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Report of the Board of Directors, the full text of which is set out in the 2022 Annual Report.

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## LETTER FROM THE BOARD

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### **(2) 2022 Report of the Board of Supervisors**

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Report of the Board of Supervisors, the full text of which is set out in the 2022 Annual Report.

### **(3) 2022 Annual Report**

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Annual Report. The 2022 Annual Report and its abstract are set out and published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company ([www.basecare.cn](http://www.basecare.cn)).

### **(4) 2022 Financial Accounts Report**

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Financial Accounts Report, the full text of which is set out in the 2022 Annual Report.

### **(5) 2023 Financial Budget**

An ordinary resolution will be proposed at the AGM to consider and approve the following 2023 Financial Budget.

After comprehensively considering our operating and development situations, business objectives for the year 2023, existing asset base, operating capacity, costs and expenses, industry conditions and development prospects, based on the 2022 financial accounts report, the Company's 2023 Financial Budget is estimated to be approximately RMB433.0 million, which will be mainly used for production of product and product candidates, research and development expenses, investment in fixed assets and daily operations, etc.

### **(6) 2022 Profit Distribution Plan**

An ordinary resolution will be proposed at the AGM to consider and approve the 2022 Profit Distribution Plan. According to the financial status and the operation and development status of the Company, the Company did not have any profit available for distribution so far. The Company has decided not to make profit distribution or convert the capital reserve to increase the registered capital in 2022.

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## LETTER FROM THE BOARD

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### **(7) Re-appointment of auditor for 2023**

In line with the requirements of the Articles of Association and the auditing tasks of the Company, the Company proposes to re-appoint KPMG to be the auditor of the Company for 2023 with a term of one year, and authorize the Board to determine the specific matters, including but not limited to their remunerations, in relation to such appointment.

### **(8) Remuneration plan for Directors**

An ordinary resolution will be proposed at the AGM to consider and approve the following remuneration plan for Directors:

The executive Directors holding positions in senior management of the Company will receive remuneration in accordance with the remuneration standards of senior management determined by the Board and/or their employment contracts signed with the Company. The non-executive Directors will not receive directors' fee from the Company.

Each of the independent non-executive Directors will receive an annual director's fee of HK\$200,000 (tax included) from the Company.

## SPECIAL RESOLUTION

### **(9) General Mandate**

A special resolution will be proposed at the AGM by the Board of Directors to consider and approve the granting of a general mandate to the Board to issue, allot and deal with additional Shares not exceeding 20% of each of the total number of the Domestic Shares, the Unlisted Foreign Shares and H Shares, respectively in issue as at the date of passing of the resolution, and to authorize the Board to make amendments to the Articles of Association as it thinks fit so as to reflect the new share capital structure upon the issue or allotment of additional Shares pursuant to the General Mandate. Details are as follows:

#### **(a) *Subject of the mandate***

- (i) granting of a general mandate to the Board to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with additional Domestic Shares, Unlisted Foreign Shares and/or H Shares of the Company during the relevant period (as defined below), and each of the number of the Domestic Shares, Unlisted Foreign Shares and/or H Shares to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the respective

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## LETTER FROM THE BOARD

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number of the existing Domestic Shares, Unlisted Foreign Shares and/or H Shares in issue on the date of passing of such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into Shares, options and warrants or similar right which may subscribe for any Share or above convertible securities), and decide to make or grant offers for sale, offers, agreements, share options, power to exchange for or convert into Shares or other powers as required or may be required to allot Shares. Notwithstanding the general mandate as set out above, provided that the allotment of Shares will effectively alter the control of the Company, the Board is required to obtain prior authorization at a general meeting by way of a special resolution to allot such Shares;

- (ii) the Board be authorized to formulate and implement detailed issuance plan in the exercise of the above general mandate, including but not limited to the class of new shares to be issued, pricing mechanism and/or issuance/conversion/exercise price (including price range), form of issuance, number of shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot shares to existing Shareholders;
- (iii) the Board be authorized to engage professional advisers for matters related to the issuance, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate or advisable for share issuance; to approve and execute, on behalf of the Company, agreements related to the issuance, including but not limited to underwriting agreement, placing agreement, engagement agreements of professional advisers;
- (iv) the Board be authorized to approve and execute, on behalf of the Company, documents in connection with the issuance to be submitted to regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and place where the Company is listed, and to complete all necessary filings, registrations and records with the relevant government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (v) the Board be authorized to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents; and
- (vi) the Board be authorized to increase the registered capital of the Company after the issuance and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., and to authorize the operating management of the Company to carry out the relevant procedures.

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## LETTER FROM THE BOARD

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***(b) Term of the mandate***

Except that the Board may make or grant offers, agreements, options during the Relevant Period (as defined below) in relation to the issuance, which might require further promotion or implementation after the end of the Relevant Period, the exercise of the above mandate shall be within the Relevant Period.

The “Relevant Period” represents the period from the approval of the resolution as a special resolution at the AGM until the earliest of:

- (a) conclusion of the 2023 annual general meeting of the Company;
- (b) expiration of the 12-month period from the date on which the resolution is approved at the 2022 AGM; or
- (c) the revocation or variation of the mandate under the resolution by a special resolution at any general meeting of the Company.

The Board may only exercise the issuance plan in accordance with the Company Law of the PRC, the Securities Law of the PRC, the Listing Rules or all applicable laws, regulations and provisions of any other governments or regulatory authorities, and subject to obtaining approvals from the relevant government agencies.

With reference to the General Mandate, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant thereto.

### **III. THE AGM**

The AGM will be held at Unit 101, Building A3, BioBay, No. 218 Xinghu Street, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Thursday, June 8, 2023 at 9:00 a.m. Notice convening the AGM is set out on pages 11 to 13 of this circular and published on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and of the Company (<https://www.basecare.cn>).

### **IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES**

The register of members of H Shares will be closed from Monday, June 5, 2023 to Thursday, June 8, 2023, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the holders of the H Shares of the Company who are entitled to attend and vote at the forthcoming AGM to be held on Thursday, June 8, 2023.

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## LETTER FROM THE BOARD

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To be eligible to attend and vote at the AGM, all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, June 2, 2023 for registration.

### **V. PROXY ARRANGEMENT**

The form of proxy of the AGM is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; for holders of Domestic Shares or Unlisted Foreign Shares, the form of proxy should be returned to the Company's headquarters and registered office in the PRC by personal delivery or by post, not less than 24 hours before the time fixed for holding the AGM (i.e. not later than 9:00 a.m. on Wednesday, June 7, 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

### **VI. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM must be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the AGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the AGM.

### **VII. RECOMMENDATION**

The Board considers that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of these proposed resolutions.

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## LETTER FROM THE BOARD

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### VIII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board  
**Suzhou Basecare Medical Corporation Limited**  
**Dr. Liang Bo**  
*Chairman and General Manager*

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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### Suzhou Basecare Medical Corporation Limited

### 蘇州貝康醫療股份有限公司

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2170)**

## NOTICE OF 2022 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 2022 annual general meeting (the “**AGM**”) of Suzhou Basecare Medical Corporation Limited (the “**Company**”) will be held at Unit 101, Building A3, BioBay, No. 218 Xinghu Street, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Thursday, June 8, 2023 at 9:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

- 1 To consider and approve the resolution on the report of the Board for 2022.
- 2 To consider and approve the resolution on the report of the Board of Supervisors for 2022.
- 3 To consider and approve the resolution on the 2022 Annual Report.
- 4 To consider and approve the resolution on the financial accounts report of the Group for 2022.
- 5 To consider and approve the resolution on the financial budget of the Group for 2023.
- 6 To consider and approve the resolution on the annual profit distribution plan of the Company for 2022.
- 7 To consider and approve the re-appointment of KPMG as the auditor of the Company for 2023, for a term commencing from the date of approval at the AGM until the conclusion of the 2023 annual general meeting of the Company, and authorize the Board to determine the specific matters, including but not limited to their remunerations, in relation to such appointment.
- 8 To consider and approve the remuneration plan for Directors.

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

- 9 To consider and approve the resolution on the grant of a general mandate to the Board to issue shares.

Details of the above resolutions are set out in the circular of the Company to be published on April 25, 2023 in relation to the AGM. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

By order of the Board  
**Suzhou Basecare Medical Corporation Limited**  
**Dr. Liang Bo**  
*Chairman and General Manager*

Hong Kong, April 25, 2023

*Notes:*

- 1 All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at [www.basecare.cn](http://www.basecare.cn) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the AGM.
- 2 Any shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
- 3 In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's headquarters and registered office in the PRC (for holders of Domestic Shares or Unlisted Foreign Shares) or the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), at least 24 hours before the AGM (i.e. not later than 9:00 a.m. on Wednesday, June 7, 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.
- 4 For the purpose of determining the list of holders of H shares who are entitled to attend the AGM, the H share register of members of the Company will be closed from Monday, June 5, 2023 to Thursday, June 8, 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, June 2, 2023 for registration.

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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- 5 In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
- 6 Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
- 7 A shareholder or his/her proxy should produce proof of identity when attending the AGM.
- 8 References to date and time in this notice are to Hong Kong dates and time.

*As of the date of this notice, the Board comprises Dr. LIANG Bo, Mr. KONG Lingyin and Mr. YANG Ying as executive Directors; Mr. XU Wenbo and Mr. WANG Weipeng as non-executive Directors; and Dr. KANG Xixiong, Dr. HUANG Taosheng and Mr. CHAU Kwok Keung as independent non-executive Directors.*