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

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

**If you have sold or transferred** all your shares in Vital Innovations Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Vital Innovations Holdings Limited**  
**維太創科控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6133)**

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
BUY BACK SHARES**  
**(2) RE-ELECTION OF RETIRING DIRECTORS**  
**(3) AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM (as defined herein) to be held at 1/F., China Building, 29 Queen's Road Central, Hong Kong on Thursday, 15 June 2023 at 11:00 a.m. is set out on pages 29 to 33 of this circular.

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by 11:00 a.m. on Tuesday, 13 June 2023 or not less than 48 hours before the time appointed for the holding of the AGM 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 AGM or any adjournment thereof should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

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## CONTENTS

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|  | <i>Page</i> |
|--|-------------|
| <b>Definitions</b> .....   | 1           |
| <br><b>Letter from the Board</b>   |             |
| 1. Introduction .....  | 3           |
| 2. Proposed Grant of General Mandates to Issue and Buy Back Shares .....                 | 4           |
| 3. Re-election of Retiring Directors .....   | 5           |
| 4. Amendments to the Memorandum and Articles of Association. ....                        | 6           |
| 5. AGM and Proxy Arrangement .....   | 8           |
| 6. Voting by Poll .....  | 8           |
| 7. Responsibility Statement .....  | 9           |
| 8. Recommendation .....  | 9           |
| 9. General Information .....   | 9           |
| <br><b>Appendix I – Explanatory Statement of the Buy-back Mandate</b> .....              | <br>10      |
| <br><b>Appendix II – Details of Retiring Directors to be Re-elected</b> .....            | <br>13      |
| <br><b>Appendix III – Amendments to the Memorandum and Articles of Association</b> ..... | <br>16      |
| <br><b>Notice of Annual General Meeting</b> .....  | <br>29      |

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## DEFINITIONS

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

|                           |   |
|---------------------------|---|
| “AGM”                     | the annual general meeting of the Company convened to be held at 1/F., China Building, 29 Queen’s Road Central, Hong Kong on Thursday, 15 June 2023 at 11:00 a.m., the notice of which is set out on pages 29 to 33 of this circular    |
| “Articles of Association” | the existing amended and restated articles of association of the Company  |
| “Auditor”                 | the auditor of the Company  |
| “Board”                   | the board of Director(s)  |
| “Business Day”            | any day on which the Stock Exchange is open for the business of dealing in securities listed thereon  |
| “Buy-back Mandate”        | the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to buy back Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing of such resolution |
| “Cayman Companies Act”    | the Companies Act (As Revised) of the Cayman Islands  |
| “close associates”        | has the same meaning ascribed to it under the Listing Rules   |
| “Company”                 | Vital Innovations Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange   |
| “core connected person”   | has the same meaning ascribed to it under the Listing Rules   |
| “Director(s)”             | director(s) of the Company  |
| “Group”                   | the Company and its subsidiaries  |
| “HK\$”                    | Hong Kong dollar, the lawful currency of Hong Kong  |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the People’s Republic of China   |

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## DEFINITIONS

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| “Issue Mandate”                          | the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing of such resolution |
| “Latest Practicable Date”                | 19 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular   |
| “Listing Rules”                          | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Memorandum”                             | the existing memorandum of association of the Company   |
| “Memorandum and Articles of Association” | the Memorandum and Articles of Association  |
| “New Articles of Association”            | the second amended and restated articles of association of the Company  |
| “Nomination Committee”                   | the nomination committee of the Company   |
| “PRC”                                    | The People’s Republic of China  |
| “Proposed Amendments”                    | the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular   |
| “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 HK\$0.10 each in the 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 Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong  |
| “%”                                      | per cent  |

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## LETTER FROM THE BOARD

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# Vital Innovations Holdings Limited

## 維太創科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6133)

### *Executive Directors*

Ms. Rong Xiuli (*Chairperson*)  
Mr. Rong Shengli (*Chief executive officer*)  
Mr. Yin Xuquan (*President*)  
Mr. Wong Ho Chun

### *Registered Office*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### *Independent Non-executive Directors*

Mr. Han Xiaojing  
Mr. Wong Pong Chun James  
Mr. Leung Man Fai

### *Principal Place of Business*

*in Hong Kong*  
Unit 1506, 15/F.,  
Tai Tung Building,  
8 Fleming Road,  
Wanchai,  
Hong Kong

27 April 2023

*To the Shareholders*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES**  
**(2) RE-ELECTION OF RETIRING DIRECTORS**  
**(3) AMENDMENTS TO THE MEMORANDUM AND**  
**ARTICLES OF ASSOCIATION**

### **1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM.

Resolutions to be proposed at the AGM include ordinary resolutions relating to (a) the grant of each of the Issue Mandate and the Buy-back Mandate; (b) the extension of the Issue Mandate to include Shares bought back by the Company under the Buy-back Mandate; and (c) the re-election of retiring Directors; and the special resolution relating to the Proposed Amendments.

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## **LETTER FROM THE BOARD**

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### **2. PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND BUY BACK SHARES**

#### **ISSUE MANDATE**

An ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 850,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised to allot, issue and deal with up to a total of 170,000,000 Shares, being 20% of the total number of the issued Shares as at the date of passing the resolution in relation thereto if the Issue Mandate is granted at the AGM. The Issue Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

#### **BUY-BACK MANDATE**

An ordinary resolution will be proposed at the AGM to grant the Buy-back Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Buy-back Mandate and based on 850,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 85,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Buy-back Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Buy-back Mandate.

#### **EXTENSION OF ISSUE MANDATE TO ISSUE SHARES**

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Buy-back Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased under the Buy-back Mandate.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting and every Director shall be subject to retirement at an annual general meeting at least once every three years. Mr. Yin Xuquan, Mr. Wong Ho Chun and Mr. Wong Pong Chun James shall retire from office at the forthcoming AGM and being eligible, offer themselves for re-election.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. In particular, the Nomination Committee has considered the overall contribution and service that the retiring independent non-executive Director, Mr. Wong Pong Chun James has made to the Company, and reviewed his expertise and professional qualifications to determine whether he satisfy the selection criteria.

The Nomination Committee is of the view that the three retiring Directors have extensive experience in different fields and professions that are relevant to the Company's business. In addition, their respective educational background, experience and knowledge allow them to provide valuable and relevant insights and contribute to the diversity of the Board. Accordingly, the Nomination Committee has recommended them to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended all the three retiring Directors to stand for re-election at the forthcoming AGM.

The Board, having received the annual written confirmation of independence given by all independent non-executive Directors pursuant to Rule 3.13 of the Listing Rules and taking into consideration the recommendations from the Nomination Committee, considers that all independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Biographical details of each of the retiring Directors who offer himself/herself for re-election at the AGM are set out in Appendix II to this circular.

Save as disclosed in this circular, there are no other matters in relation to the proposed re-election of Directors that need to be brought to the attention of the Shareholders.

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## LETTER FROM THE BOARD

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### 4. AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 31 March 2023, pursuant to which the Board proposed to seek the approval from the Shareholders at the AGM for the Proposed Amendments in order to (i) bring the Memorandum and Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) incorporate other consequential and house-keeping amendments. Major changes brought about by the Proposed Amendments are set out below:

1. to update the definition of “Law” to bring it in line with the Cayman Companies Act;
2. to add the definition of “financial year” and to make corresponding changes to the relevant provisions;
3. to delete the provision in relation to the Company’s purchases of redeemable shares not made through the market or by tender;
4. to provide that (i) the period of closure of the Company’s principal and branch registers of members for inspection for any year; and (ii) the period of suspension of the registration of transfers of the Company’s shares for any year, may both be extended for thirty (30) days with the approval by the Shareholders in that year by ordinary resolution, provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year;
5. to provide that (i) the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six (6) months after the end of the Company’s financial year; and (ii) a meeting of the Shareholders may be held by telephone, electronic or other communication facilities which allow all the participants of the meeting to communicate;
6. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings (including an extraordinary general meeting) may be called by notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act if it is so agreed under the circumstances set out in the New Articles of Association;
7. to empower the Board to provide in every notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice;
8. to allow, for quorum purpose only, two persons appointed by the clearing house as authorised representative or proxy to form a quorum in a general meeting of the Company;

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## LETTER FROM THE BOARD

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9. to provide that all questions submitted to a general meeting shall be decided by a simple majority of votes except where a greater majority is required by the New Articles of Association, the applicable laws, the Listing Rules, or the rules, codes or regulations of any competent regulatory authority;
10. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required by the applicable laws, the Listing Rules, or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration;
11. to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
12. to clarify that Shareholders in general meeting shall have the power by ordinary resolution to remove any Directors before the expiration of his term of office includes a managing or other executive Director;
13. to update the provision providing the circumstances under which a Director is not prohibited from voting (or being counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, in accordance with the requirements under Rule 13.44 of the Listing Rules, following the repeal of the relevant requirements in Appendix 3 to the Listing Rules;
14. to allow a Director to give his/her consent to a resolution in writing signed by all the Directors or all the alternate Directors (if appropriate) by any means (including by means of electronic communication);
15. to empower the Shareholders to approve the removal of the Auditor at any time before the expiration of his term of office by way of an ordinary resolution;
16. to clarify that (i) the appointment of the Auditor shall be by way of an ordinary resolution; and (ii) the remuneration of the Auditor shall be fixed by an ordinary resolution;
17. to allow the Directors to fill the vacancy caused by the failure of the Shareholders to appoint or re-appoint the Auditor and fix the remuneration of the Auditor so appointed, the Auditor so appointed shall hold office until the next following annual general meeting of the Company and shall then be subject to the appointment by the Shareholders at such remuneration they may determine;
18. to provide that the signature to any written notice or document to be given by the Company may be written, printed or made electronically;
19. to provide that the financial year end of the Company shall be 31 of December in each year, unless otherwise determined by the Directors from time to time; and

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## LETTER FROM THE BOARD

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20. to update and tidy up the definitions and other references, and to make consequential amendments in line with the above amendments to the New Articles of Association and other house-keeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM.

### **5. AGM AND PROXY ARRANGEMENT**

The notice of AGM is set out on pages 29 to 33 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the granting of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back by the Company under the Buy-back Mandate; (iii) the re-election of the retiring Directors; and (iv) the Proposed Amendments.

A form of proxy for the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.vitalinno.com](http://www.vitalinno.com)). Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon by 11:00 a.m. on Tuesday, 13 June 2023 or not less than 48 hours before the time appointed for the holding of the AGM 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 AGM or at any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

### **6. VOTING BY POLL**

All the resolutions set out in the notice of AGM would be decided by poll in accordance with the Listing Rules and the Articles of Association. The Chairman will explain the detailed procedures for conducting a poll at the commencement of the AGM.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy will have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/her/its votes or cast all his/her/its votes in the same way.

After the conclusion of the AGM, the poll results will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.vitalinno.com](http://www.vitalinno.com)).

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## LETTER FROM THE BOARD

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### 7. 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 misleading.

### 8. RECOMMENDATION

The Directors consider that the proposed resolutions referred in this circular and the notice of AGM are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions as set out in the notice of AGM.

### 9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
By order of the Board  
**Vital Innovations Holdings Limited**  
**Rong Xiuli**  
*Chairperson*

*This appendix contains the particulars required by the Listing Rules to be included in an explanatory statement to enable Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Buy-back Mandate.*

**(1) EXERCISE OF THE BUY-BACK MANDATE**

As at the Latest Practicable Date, there were a total of 850,000,000 Shares in issue. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back during the period from the Latest Practicable Date to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 85,000,000 Shares, being 10% of the total number of Shares in issue as at the date of passing the resolution to approve the Buy-back Mandate at the AGM.

**(2) REASONS FOR SHARE BUYBACK**

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

**(3) SOURCE OF FUNDS**

In buying back securities, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

The laws of the Cayman Islands and the Articles of Association provide that payment for a share buyback may only be made out of profits or the proceeds of a new issue of shares made for such purposes or subject to the Cayman Companies Act, out of capital of the Company. In the case of any premium payable on buy back of Shares, such amount of premium may only be paid out of either the profits or out of the share premium of the Company, or if so authorised by the Articles of Association and subject to compliance with the Cayman Companies Act, out of capital of the Company.

To the extent that buy back is funded entirely from the available cash flow or working capital facilities of the Company, there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2022) in the event that the buying back of the Shares under the Buy-back Mandate were to be carried out in full during the period of the Buy-back Mandate. However, Directors do not intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**(4) SHARE PRICES**

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

|   | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|---|-------------------------------|------------------------------|
| <b>2022</b>                               |                               |                              |
| April                                     | 0.255                         | 0.213                        |
| May                                       | 0.25                          | 0.22                         |
| June                                      | 0.246                         | 0.202                        |
| July                                      | 0.23                          | 0.207                        |
| August                                    | 0.25                          | 0.181                        |
| September                                 | 0.26                          | 0.179                        |
| October                                   | 0.25                          | 0.186                        |
| November                                  | 0.242                         | 0.166                        |
| December                                  | 0.236                         | 0.171                        |
| <b>2023</b>                               |                               |                              |
| January                                   | 0.236                         | 0.235                        |
| February                                  | 0.25                          | 0.22                         |
| March                                     | 0.27                          | 0.228                        |
| April (up to the Latest Practicable Date) | 0.255                         | 0.242                        |

**(5) DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

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

As at the Latest Practicable Date, no core connected persons has notified the Company that he/she/it have any present intention to sell Shares to the Company, or he/she/it has undertaken not to do so, in the event that the proposed Buy-back Mandate is approved by the Shareholders.

**(6) UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make share buy back pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

**(7) TAKEOVERS CODE**

If as a result upon the Company exercising its power to buy back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes 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 Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the public record, and to the best of the knowledge and belief of the Directors, Ms. Rong Xiuli, the chairperson and an executive Director of the Company, in aggregate was beneficially interested in 568,480,000 Shares, representing 66.88% of the total number of issued Shares of the Company. In the event that the Directors exercise in full the power to buy back Shares in accordance with the Buy-back Mandate, the shareholding of the aforesaid executive Director would be increased to approximately 74.31% of the total number of issued Shares of the Company, and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

Save as disclosed in above, the Directors are not aware of any other consequences which may arise under Rules 26 and 32 of the Takeovers Code. The Directors do not intend to exercise the Buy-back Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

**(8) GENERAL**

The Company has not bought back any Shares, whether on the Stock Exchange or otherwise, in the six months preceding the Latest Practicable Date.

The Listing Rules prohibit a company from making shares buy back on the Stock Exchange if the result of the buy back would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of shares in issue would be in public hands. The Directors do not propose to buy back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

*The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:*

**Executive Directors****Mr. Yin Xuquan**

*Executive Director and President*

Mr. Yin Xuquan (“**Mr. Yin**”) aged 58, is an executive Director and president of the Company. Mr. Yin joined the Group in February 2018. Mr. Yin has over 20 years of experience in the telecommunication equipment industry in the People’s Republic of China and held various managerial positions in 中國郵電器材集團公司 (China National Postal and Telecommunications Appliances Corporation) during the period from February 2002 to January 2018, where he had accumulated extensive experience in corporate management. Mr. Yin graduated from Heilongjiang University (黑龍江大學) with a bachelor’s degree in finance and tax in July 2006, and received an executive master degree of business administration (EMBA) from South China University of Technology (華南理工大學) in July 2011.

As at the Latest Practicable Date, Mr. Yin was not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Yin entered into a service agreement with the Company for a term of three years commencing from 1 February 2021. The service contract may be terminated by not less than three months’ written notice by either party. He is subject to the requirements for retirement by rotation (at least once every three years) and re-election at the AGM of the Company pursuant to the Articles of Association. Mr. Yin receives an annual salary of RMB720,000 which is determined by the Board and reviewed by the remuneration committee of the Company with reference to his qualification and experience, his duties and responsibilities in the Company and the Company’s performance.

Save as disclosed above, Mr. Yin held no other directorships in any other listed companies in the last three years, and Mr. Yin is not connected with any other directors, senior management, substantial or controlling shareholders of the Company.

**Mr. Wong Ho Chun***Executive Director*

Mr. Wong Ho Chun (“**Mr. Wong**”), aged 36, is an executive Director of the Company. Mr. Wong joined the Group in February 2019. Mr. Wong has over 10 years of experience in the asset management, fund management and financial services industries in Hong Kong. Mr. Wong was a managing partner of China Fund Group Limited, a boutique fund house in Hong Kong, during the period from 2016 to 2018; a fund manager of Pacific Sun Advisors Limited during the period from 2014 to 2016; and assumed various managerial positions in a few big banks in Hong Kong responsible for providing investment and financial services solutions to clients during the period from 2011 to 2014. Mr. Wong obtained a master degree in Arts with a major in politics from the Durham University in 2011; and a bachelor degree of Business Administration from the City University of Hong Kong in 2006. Mr. Wong is also a Chartered Financial Analyst (“**CFA**”) charter holder.

As at the Latest Practicable Date, Mr. Wong was not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Wong entered into a service agreement with the Company for a term of three years commencing from 1 February 2022. The service contract may be terminated by not less than three months’ written notice by either party. He is subject to the requirements for retirement by rotation (at least once every three years) and re-election at the AGM of the Company pursuant to the Articles of Association. Mr. Wong receives an annual salary of RMB720,000 which is determined by the Board and reviewed by the remuneration committee of the Company with reference to his qualification and experience, his duties and responsibilities in the Company and the Company’s performance.

Save as disclosed above, Mr. Wong held no other directorships in any other listed companies in the last three years, and Mr. Wong is not connected with any other directors, senior management, substantial or controlling shareholders of the Company.

**Independent non-executive Director****Mr. Wong Pong Chun James***Independent Non-executive Director*

Mr. Wong Pong Chun James, (“**Mr. James Wong**”), aged 63, is an Independent non-executive Director, and a member of audit committee, remuneration committee and nomination committee of the Company. Mr. James Wong joined the Group in December 2020. Mr. James Wong has over 30 years of management experience in production and sales of electronic products. Mr. James Wong has been an executive director of Truly International Holdings Limited (“**Truly Int**”), a company listed on the Main Board of the Stock Exchange (stock code: 732), since July 1991. He is also the chief operating officer of Truly Int. On 16 October 2021, Mr. James Wong has been appointed as a Trustee of HKSAR Morrison Scholarships Fund Trust Committee.

As at the Latest Practicable Date, Mr. James Wong was not interested in any Shares within the meaning of Part XV of the SFO.

Mr. James Wong has entered into an appointment letter with the Company on 1 June 2022, pursuant to which he has been appointed as an independent non-executive Director commencing for a further period of three years, and the appointment would be terminated by not less than one month’s written notice by either party. He is subject to the requirements for retirement by rotation (at least once every three years) and re-election at the AGM of the Company pursuant to the Articles of Association. The director’s fee payable to him is fixed at the rate of HK\$360,000 per annum, which was determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

Save as disclosed above, Mr. James Wong held no other directorships in any other listed companies in the last three years, and Mr. James Wong is not connected with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to the above retiring Directors which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning the re-election of the above retiring Directors that need to be brought to the attention of the Shareholders.

This appendix sets out the Proposed Amendments, as marked up for ease of reference, to the Memorandum and Articles of Association. Unless otherwise specified, clause and article numbers referred to herein are clause and article numbers of the Memorandum and Articles of Association.

| Clause Number | Proposed Amendments (showing changes to the Memorandum)  |
|---------------|--|
| 1.            | The name of the Company is <u>Vital Innovations Holdings Limited</u> <del>VITAL MOBILE HOLDINGS LIMITED</del> and its dual foreign name is <u>維太創科移動控股有限公司</u> .   |
| 2.            | The Registered Office of the Company shall be at the offices of <del>Codan</del> <u>Conyers</u> Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.   |
| 4.            | Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies <del>Law</del> <u>Act</u> ( <u>As Revised</u> ).   |
| 8.            | The share capital of the Company is HK\$ <del>100,000,000</del> <u>50,000</u> divided into <del>1,000,000,000</del> <u>500,000</u> shares of a nominal or par value of HK\$0.10 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies <del>Law</del> <u>Act</u> ( <u>As Revised</u> ) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained. |
| 9.            | The Company may exercise the power contained in the Companies <del>Law</del> <u>Act</u> ( <u>As Revised</u> ) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.  |

We, the undersigned, are desirous of being formed into a company pursuant to this Memorandum of Association and the Companies Law, and we hereby agree to take the numbers of shares set opposite our respective names below.

Dated this 12th day of August, 2014

**SIGNATURE, NAME, OCCUPATION AND  
ADDRESS OF SUBSCRIBER**

**NUMBER OF SHARES  
TAKEN BY SUBSCRIBER**

Sharon Pierson, Manger

One (1)

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

(Signed)

Sharon Pierson

(Signed)

Joan Bolton

Witness to the above signature

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

Occupation: Corporate Administratorx

| Article Number                   | Proposed Amendments (showing changes to the Articles of Association)   |             |                |                |   |           |  |                  |  |       |   |                                  |   |
|----------------------------------|--|-------------|----------------|----------------|---|-----------|--|------------------|--|-------|---|----------------------------------|---|
| 1.                               | The regulations in Table A in the Schedule to the Companies <del>Act</del> <u>Law</u> (As Revised) do not apply to the Company.  |             |                |                |   |           |  |                  |  |       |   |                                  |   |
| 2.                               | (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.  |             |                |                |   |           |  |                  |  |       |   |                                  |   |
|                                  | <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><u>WORD</u></th> <th style="text-align: left;"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">“business day”</td> <td>shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</td> </tr> <tr> <td style="vertical-align: top;">“Company”</td> <td><u>Vital Innovations Holdings Limited</u><del>Vital Mobile Holdings Limited</del> 維太創科移動控股有限公司.</td> </tr> <tr> <td style="vertical-align: top;">“financial year”</td> <td><u>the financial period of the Company ending or ended on the date as determined in accordance with Article 164A for preparation of its financial statements to be laid before the Company at the annual general meeting of the Company.</u></td> </tr> <tr> <td style="vertical-align: top;">“Law”</td> <td>The Companies <u>Act (As Revised)</u> <del>Law, Cap. 22 (Law 3 of 1961, as consolidated and revised)</del> of the Cayman Islands.</td> </tr> <tr> <td style="vertical-align: top;">“Subsidiary and Holding Company”</td> <td><del>has the meanings attributed to them in the rules of the Designated Stock Exchange.</del></td> </tr> </tbody> </table> | <u>WORD</u> | <u>MEANING</u> | “business day” | shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day. | “Company” | <u>Vital Innovations Holdings Limited</u> <del>Vital Mobile Holdings Limited</del> 維太創科移動控股有限公司. | “financial year” | <u>the financial period of the Company ending or ended on the date as determined in accordance with Article 164A for preparation of its financial statements to be laid before the Company at the annual general meeting of the Company.</u> | “Law” | The Companies <u>Act (As Revised)</u> <del>Law, Cap. 22 (Law 3 of 1961, as consolidated and revised)</del> of the Cayman Islands. | “Subsidiary and Holding Company” | <del>has the meanings attributed to them in the rules of the Designated Stock Exchange.</del> |
| <u>WORD</u>                      | <u>MEANING</u>   |             |                |                |   |           |  |                  |  |       |   |                                  |   |
| “business day”                   | shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.  |             |                |                |   |           |  |                  |  |       |   |                                  |   |
| “Company”                        | <u>Vital Innovations Holdings Limited</u> <del>Vital Mobile Holdings Limited</del> 維太創科移動控股有限公司.   |             |                |                |   |           |  |                  |  |       |   |                                  |   |
| “financial year”                 | <u>the financial period of the Company ending or ended on the date as determined in accordance with Article 164A for preparation of its financial statements to be laid before the Company at the annual general meeting of the Company.</u>   |             |                |                |   |           |  |                  |  |       |   |                                  |   |
| “Law”                            | The Companies <u>Act (As Revised)</u> <del>Law, Cap. 22 (Law 3 of 1961, as consolidated and revised)</del> of the Cayman Islands.  |             |                |                |   |           |  |                  |  |       |   |                                  |   |
| “Subsidiary and Holding Company” | <del>has the meanings attributed to them in the rules of the Designated Stock Exchange.</del>  |             |                |                |   |           |  |                  |  |       |   |                                  |   |
| 2.                               | (2) In these Articles, unless there be something within the subject or context inconsistent with such construction: <p>(i) Section 8 of the Electronic Transactions <u>Act (As Revised)</u> <del>Law (2003)</del> of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>  |             |                |                |   |           |  |                  |  |       |   |                                  |   |

3. (3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other ~~relevant~~ competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
9. [Reserved] ~~Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~
44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in ~~an appointed newspaper or any other newspapers~~ in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.
51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members in that year by ordinary resolution provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.

56. An annual general meeting of the Company shall be held in for each financial year other than the financial year of the Company's adoption of these Articles (within a period of not more than fifteen (15) and such annual general meeting must be held within six (6) months after the holding end of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate, and participation in such a meeting shall constitute presence at such meeting.
58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.
59. (1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days ~~and not less than twenty (20) clear business days~~. All other general meetings (including an extraordinary general meeting) may be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~ but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:
- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.

- (2) The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors. The Board shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal number 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting. This Article shall be subject to the following:
- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (b) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and
- (c) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

61. (2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.
70. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles, ~~or by~~ applicable Statutes, the rules of Designated Stock Exchange, or the rules, codes or regulations of any competent regulatory authority ~~the Law~~. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
73. (1A) All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by applicable Statutes, the rules of Designated Stock Exchange, or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration.
81. (2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorized. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, the right to speak and vote, and where a show of hands is allowed, the right to vote individually on a show of hands.

83. (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. ~~Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members 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 of the Company and shall then be eligible for re-election.~~
- (5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing or other executive Director) at any time before the expiration of his ~~period~~term of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
- (6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.

97. A Director may:
- (c) continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of any other company promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and (unless otherwise agreed) no such Director shall be accountable for any remuneration, profits or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of or from his interests in any such other company. Subject as otherwise provided by these Articles the Directors may exercise or cause to be exercised the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as Directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them as directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company) or voting or providing for the payment of remuneration to the director, managing director, joint managing director, deputy managing director, executive director, manager or other officers of such other company and any Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in manner aforesaid.
100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:
- (i) the giving of any security or indemnity either:-
- (a) any contract or arrangement for the giving to such the Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) them at the request of or for the benefit of the Company or any of its subsidiaries; or

- (ii) ~~(b)~~ (b) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- ~~(iii)~~(ii) any proposal ~~contract or arrangement~~ concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase; where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- ~~(iv)~~ any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; ~~or~~
- ~~(v)~~(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:-
- (a) the adoption, modification or operation of a ~~any employees' share scheme or any share incentive or share option scheme; under which the Director or his close associate(s) may benefit;~~  
or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme ~~or other arrangement which relates both to Directors or the Director, his close associate(s) and to employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally~~ accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

119. A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles and further provided that no Director is aware of or has received any objection to the resolution from any Director) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.
146. (4) A certificate or report by the ~~auditors~~ Auditors for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and shareholders.

149. Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty one (21) days before the date of the general meeting ~~and at the same time as the notice of annual general meeting~~ and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.
152. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an ~~auditor~~ Auditor to audit the accounts of the Company and such ~~auditor~~ Auditor shall hold office until the next annual general meeting. Such ~~auditor~~ Auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an ~~auditor~~ Auditor of the Company.
- (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
154. The remuneration of the Auditor shall be fixed by ~~the Company in an~~ ordinary resolution passed at a general meeting or in such manner as the Members may by ordinary resolution determine.
155. If the office of Aauditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required or by the Members failed to appoint or re-appoint the Auditor, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.

156. The Auditor shall at all reasonable times have access to all books kept by the Company and to all accounts and vouchers relating thereto; and he may call on the Directors or officers of the Company for any information in their possession relating to the books or affairs of the Company. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.
161. For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any Notice or document to be given by the Company may be written, printed or made electronically.
162. (1) ~~The~~ Subject to Article 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
- (2) ~~A~~ Unless otherwise provided by the Act, a resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.

FINANCIAL YEAR

- 164A. Unless otherwise determined by the Directors from time to time, the financial year end of the Company shall be 31 December in each year.

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## NOTICE OF ANNUAL GENERAL MEETING

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### Vital Innovations Holdings Limited

### 維太創科控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6133)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of Vital Innovations Holdings Limited (the “Company”) will be held at 1/F., China Building, 29 Queen’s Road Central, Hong Kong on Thursday, 15 June 2023 at 11:00 a.m. for the following purposes:

#### ORDINARY BUSINESS

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “Directors”) and auditors of the Company (the “Auditors”) for the year ended 31 December 2022;
2. to consider:
  - (a) to re-elect Mr. Yin Xuquan as executive Director;
  - (b) to re-elect Mr. Wong Ho Chun as executive Director; and
  - (c) to re-elect Mr. Wong Pong Chun James as an independent non-executive Director;
3. to authorize the board of Directors to fix the remuneration of the Directors;
4. to re-appoint Confucius International CPA Limited as the Auditors and authorize the board of Directors to fix their remuneration;
5. to consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

**“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 deal with additional shares in the share capital of the Company or securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for shares of the Company or such convertible securities, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to eligible participants thereunder or rights to acquire shares in the capital of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose 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 of Cayman Islands 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 meetings.

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

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## NOTICE OF ANNUAL GENERAL MEETING

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

**“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 buy back its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved; and
- (b) the total number of shares of the Company to be bought back pursuant to the approval in paragraph (a) above of this Resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue on the date of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose 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; or
  - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meetings.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL BUSINESS

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

“**THAT** conditional upon Resolutions nos. (5) and (6) above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers pursuant to Resolutions no. (5) be and is hereby extended by the number of shares of the Company bought back by the Company since the granting of a general mandate to the Directors to exercise the powers of the Company to buy back such shares pursuant to Resolution no. (6) above, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue on the date of this Resolution.”

8. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the amended and restated memorandum of association and the second amended and restated articles of association of the Company (“**New Memorandum and Articles of Association**”) in the form of the document marked “A” produced to the AGM and, for the purpose of identification, signed by the chairman of the AGM, which restates the existing memorandum of association and the existing amended and restated articles of association of the Company (“**Existing Memorandum and Articles of Association**”) to reflect all of the proposed amendments referred to in Appendix III to the circular of the Company dated 27 April 2023, be and are hereby approved and adopted as the New Memorandum and Articles of Association in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association with immediate effect after the close of the AGM, and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the New Memorandum and Articles of Association.”

By order of the Board  
**Vital Innovations Holdings Limited**  
**Rong Xiuli**  
*Chairperson*

Hong Kong, 27 April 2023

*Principal Place of Business in Hong Kong:*

Unit 1506, 15/F.,  
Tai Tung Building,  
8 Fleming Road,  
Wanchai,  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*As at the date hereof, the executive Directors are Ms. Rong Xiuli, Mr. Rong Shengli, Mr. Yin Xuquan and Mr. Wong Ho Chun; and the independent non-executive Directors are Mr. Han Xiaojing, Mr. Wong Pong Chun James and Mr. Leung Man Fai.*

*Notes:*

1. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and vote instead of him/her at the AGM and that the appointment shall specify the number and class of shares in respect of which such proxy is so appointed. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of authority, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by 11:00 a.m. on Tuesday, 13 June 2023 or not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the AGM or at any adjourned AGM thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. For the purpose of ascertaining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 9 June 2023 to Thursday, 15 June 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, shareholders must lodge all transfer documents accompanied by the relevant share certificates for registration with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 8 June 2023.
5. Where there are joint registered holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.