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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 stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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

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### SciClone Pharmaceuticals (Holdings) Limited

賽生藥業控股有限公司\*

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

**(Stock Code: 6600)**

## PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

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The notice convening the Annual General Meeting of SciClone Pharmaceuticals (Holdings) Limited to be held at 22/F, Central Plaza, 381 Middle Huaihai Road, Shanghai, PRC on Thursday, May 25, 2023 at 3:30 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it 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 as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:30 p.m. on Tuesday, May 23, 2023 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

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

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

\* For identification purpose only

April 28, 2023

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 22/F, Central Plaza, 381 Middle Huaihai Road, Shanghai, PRC on Thursday, May 25, 2023 at 3:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 31 to 36 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Company”	SciClone Pharmaceuticals (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
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Last Annual General Meeting”	the annual general meeting of the Company held on Thursday, May 19, 2022
“Latest Practicable Date”	April 21, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	March 3, 2021, being the date on which the Shares first becoming listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	proposed amendments to the existing amended and restated articles of association as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Second Amended and Restated Articles of Association”	The second amended and restated articles of association of the Company with the Proposed Amendments proposed to be adopted by the Shareholders at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of US\$0.00005 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

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LETTER FROM THE BOARD

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**SciClone Pharmaceuticals (Holdings) Limited**

**賽生藥業控股有限公司\***

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

**(Stock Code: 6600)**

*Executive Director:*

Mr. Zhao Hong (*Chief Executive Officer*)

*Non-executive Directors:*

Mr. Li Zhenfu (*Chairman*)

Dr. Daniel Luzius Vasella

Ms. Lin Shirley Yi-Hsien

Mr. Shi Cen

Ms. Wang Haixia

*Independent Non-executive Directors:*

Dr. Liu Guoen

Dr. Chen Ping

Mr. Gu Alex Yushao

Ms. Wendy Hayes

*Registered Office:*

P.O. Box 309, Uglan House

Grand Cayman, KY1-1104

Cayman Islands

*Principal Place of Business in Hong Kong:*

3401A, Windsor House

311 Gloucester Road

Causeway Bay

Hong Kong

April 28, 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
PROPOSED ADOPTION OF THE SECOND AMENDED  
AND RESTATED ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Thursday, May 25, 2023.

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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### 2. PROPOSED ELECTION AND RE-ELECTION OF DIRECTORS

In accordance with Article 16.19 of the Articles of Association, Mr. Li Zhenfu, Mr. Shi Cen, Mr. Gu Alex Yushao and Ms. Wendy Hayes shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

As recommended by the Nomination Committee, the proposed appointment of Ms. Pan Rongrong (潘蓉蓉) as an executive Director of the Company will be considered, and if thought fit, approved at the Annual General Meeting.

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 director nomination policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on the re-election of all the retiring Directors including the aforesaid independent non-executive Director who is due to retire at the Annual General Meeting. Mr. Gu Alex Yushao and Ms. Wendy Hayes have given confirmation of their independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that the retiring independent non-executive Director is 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.

Details of the Directors proposed for election and re-election at the Annual General Meeting are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

The current general mandate granted to the Directors to repurchase Shares pursuant to the Last Annual General Meeting will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 61,759,707 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting).

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## LETTER FROM THE BOARD

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An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

#### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

The current general mandate granted to the Directors to issue Shares pursuant to the Last Annual General Meeting will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 123,519,414 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

#### **5. PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION**

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from January 1, 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. Furthermore, the Company proposes to modernize and provide flexibility to the Company in relation to the conduct of general meetings. As such, the Board proposes the amendments for the purposes of, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bring the existing amended and restated articles of association in line with amendments made to Listing Rules and applicable laws of the Cayman Islands; and (iii) make certain minor housekeeping amendments to the existing amended and restated articles of association for the purpose of clarifying existing practice and making consequential amendments in line with the Proposed Amendments, subject to the passing of the special resolution, with effect from the conclusion of the Annual General Meeting. Details of the Proposed Amendments are set out in Appendix III of this circular.

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## LETTER FROM THE BOARD

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The Company has been advised by its legal advisers that the Proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the Second Amended and Restated Articles of Association. The proposed adoption of the Second Amended and Restated Articles of Association is subject to the passing of a special resolution at the Annual General Meeting, and will become effective upon the approval by the Shareholders at the Annual General Meeting.

### **6. ANNUAL GENERAL MEETING, CLOSURE OF REGISTER OF MEMBERS AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 31 to 36 of this circular.

For determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Monday, May 22, 2023 to Thursday, May 25, 2023, both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office 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 Friday, May 19, 2023.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.sciclone.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:30 p.m. on Tuesday, May 23,

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## LETTER FROM THE BOARD

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2023. (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 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 Group. 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.

### 8. RECOMMENDATION

The Directors consider that the proposed election of Ms. Pan Rongrong, re-election of retiring Directors who offered themselves re-election, granting of the Share Repurchase Mandate and the Issuance Mandate and amendments to the existing amended and restated articles of association are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

**SciClone Pharmaceuticals (Holdings) Limited**

**Li Zhenfu**

*Chairman*

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## APPENDIX I            DETAILS OF THE DIRECTORS PROPOSED TO BE ELECTED AND RE-ELECTED AT THE ANNUAL GENERAL MEETING

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The following are details of the Directors who will be elected and re-elected at the Annual General Meeting.

### (1) Ms. Pan Rongrong (潘蓉蓉), Executive Director

Ms. Pan Rongrong (“**Ms. Pan**”), aged 45, is the vice president, chief financial officer, and joint company secretary of the Company. Prior to joining our Group in November 2018, Ms. Pan worked at PricewaterhouseCoopers Zhong Tian CPAs Limited Company (普華永道中天會計師事務所有限公司) from July 2002 to November 2018 with last position as a partner, and served as an associate of auditing department of Arthur Andersen LLP (安達信華強會計師事務所) from August 2001 to June 2002. Ms. Pan has served as an independent non-executive Director and chairwoman of the Audit Committee of Yidu Tech Inc. (Hong Kong Stock Exchange: 2158) (醫渡科技有限公司) since January 2021.

Ms. Pan obtained her bachelor’s degree in economics from Shanghai International Studies University (上海外國語大學) in July 1998 in Shanghai, the PRC, and her master’s degree in accounting from Fudan University (復旦大學) in July 2001 in Shanghai, the PRC. She is a member of China Certified Public Accountant Association.

Save as disclosed above, Ms. Pan has not been a director of any listed company in Hong Kong or overseas in the last three years and does not hold any other position with the Company and its subsidiaries. She does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Upon passing of the resolution in relation to the proposed election of Ms. Pan as an executive Director, Ms. Pan will enter into a service contract with the Company under which she agreed to act as an executive Director for a period of three years with effect from the date of the Annual General Meeting and the appointment of Ms. Pan as an executive Director shall then become immediately effective. The service contract may be terminated by not less than three months’ notice in writing served by either party on the other. Ms Pan is subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Ms. Pan was deemed to be interested in 3,825,000 Shares representing approximately 0.62% of the Shares issued by the Company. Save as disclosed above, Ms. Pan was not interested or deemed to be interested in any Shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

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## APPENDIX I      DETAILS OF THE DIRECTORS PROPOSED TO BE ELECTED AND RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Under the service contract to be entered into between Ms. Pan and the Company, Ms. Pan is entitled to receive an annual salary of RMB3,687,000, which is subject to revision determined by the remuneration committee of the Company with reference to the operation results of the Group and the performance of Directors.

Save as disclosed herein, as at the date of this circular, there were no other matters relating to the appointment of Ms. Pan that need to be brought to the attention of the Shareholders nor was there any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### (2) Mr. Li Zhenfu, Non-Executive Director

Mr. Li Zhenfu (“**Mr. Li**”), aged 59, is our non-executive Director and the chairman of the Board. Mr. Li is the chairman of the Nomination Committee of the Company. Mr. Li is the founder of GL Capital Group (德福資本), one of our substantial Shareholders, and has served as its president and chief executive officer since February 2010. Prior to founding GL Capital Group, Mr. Li served as the China president of Novartis Overseas Investment AG Beijing Representative Office from June 2004 to January 2010.

Mr. Li also has served as a director of The Nature Conservancy (大自然保護協會) since September 2009, a director of China Entrepreneur Club (中國企業家俱樂部) since April 2009, and a vice executive president of Pharmaceutical Chamber of Commerce of All-China Federation of Industry and Commerce (中華全國工商聯醫藥業商會) since December 2010.

Mr. Li obtained his bachelor’s degree in materials science from Beihang University (北京航空航天大學) in July 1986, in Beijing, the PRC, and his master’s degree in metallurgical engineering from Illinois Institute of Technology in December 1988, in Chicago, the U.S.

Save as disclosed above, Mr. Li has not been a director of any listed company in Hong Kong or overseas in the last three years and does not hold any other position with the Company and its subsidiaries. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Li has signed an appointment letter with the Company for a term of three years with effect from the Listing Date, and the appointment letter may be terminated by not less than three months’ notice in writing served by either party on the other. He is subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE ELECTED  
AND RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Li was deemed to be interested in 195,104,060 Shares representing approximately 31.59% of the Shares issued by the Company. Save as disclosed above, Mr. Li was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO. Under the appointment letter, Mr. Li is not entitled to any remuneration for acting as a non-executive Director.

**(3) Mr. Shi Cen, Non-Executive Director**

Mr. Shi Cen (“**Mr. Shi**”), aged 47, is a non-executive Director. Mr. Shi has about 20 years of experience in the field of investment management. Mr. Shi joined Ascendent Capital Partners (Asia) Limited (上達資本(亞洲)有限公司) in April 2011, and currently serves as a partner. He currently holds directorships in several companies including an independent non-executive director of IDG Energy Investment Limited (Hong Kong Stock Exchange: 0650) since August 2016, and a director of BE Education Ltd. (必益教育有限公司) since May 2019. Mr. Shi served as an analyst of Goldman Sachs from November 2000 to May 2003, a vice president of CCMP Capital Asia Pte Ltd. (formerly known as JP Morgan Partners Asia) from May 2003 to June 2007, a senior vice president of D. E. Shaw & Co. from June 2007 to March 2011, and a director of Ningxia Xiajin Dairy Group Company Limited (寧夏夏進乳業集團股份有限公司) from June 2014 to July 2020.

Mr. Shi obtained his bachelor’s degree and master’s degree, both in economics, from Tsinghua University (清華大學) in July 1997 and June 1999, respectively, in Beijing, the PRC.

Save as disclosed above, Mr. Shi has not been a director of any listed company in Hong Kong or overseas in the last three years and does not hold any other position with the Company and its subsidiaries. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Shi has signed an appointment letter with the Company for a term of three years with effect from the Listing Date, and the appointment letter may be terminated by not less than three months’ notice in writing served by either party on the other. He is subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Shi was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO. Under the appointment letter, Mr. Shi is not entitled to any remuneration for acting as a non-executive Director.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE ELECTED  
AND RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**(4) Mr. Gu Alex Yushao, Independent Non-Executive Director**

Mr. Gu Alex Yushao (“**Mr. Gu**”), aged 54, is our independent non-executive Director. He is the chairman of the Remuneration Committee of the Company and a member of the Audit Committee of the Company. Mr. Gu has over 26 years of experience in business administration and corporate management. Mr. Gu serves as a senior vice president, president of Greater China operations and a member of global executive committee of Medtronic since January 2018. Prior to that, Mr. Gu once served as a consultant of McKinsey & Company and a corporate executive of base resins and the business leader in Asia Pacific of SABIC Innovative Plastics. He also served as the corporate executive of China of General Electric Company (New York Stock Exchange: GE) from May 2004 to May 2008, the president in China of Covidien Healthcare International Trading (Shanghai) Co., Ltd. (which is currently a part of Medtronic plc) from September 2009 to January 2015. Mr. Gu then joined Medtronic plc (New York Stock Exchange: MDT), and served as a vice president, and the president of Medtronic’s Minimum Invasive Therapy Group (MITG) and Regional Growth Initiative Group from January 2015 to December 2017.

Mr. Gu obtained his bachelor’s degree in engineering and Master of Science degree in Mississippi State University in December 1991 and December 1993, respectively, in Mississippi State, the U.S., and his MBA from the University of Chicago’s Booth School of Business in June 2001, in Chicago, the U.S.

Save as disclosed above, Mr. Gu has not been a director of any listed company in Hong Kong or overseas in the last three years and does not hold any other position with the Company and its subsidiaries. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Gu has signed an appointment letter with the Company for a term of three years with effect from the Listing Date, and the appointment letter may be terminated by not less than three months’ notice in writing served by either party on the other. He is subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Gu was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO. Under the appointment letter, Mr. Gu is entitled to receive an annual salary of RMB658,000.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE ELECTED  
AND RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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**(5) Ms. Wendy Hayes, Independent Non-Executive Director**

Ms. Wendy Hayes (“**Ms. Hayes**”), aged 53, is an independent non-executive Director. She is the chairwoman of the Audit Committee of the Company and a member of the Nomination Committee of the Company. Ms. Hayes has served as an independent director of TuSimple Holdings Inc. (NASDAQ: TSP) since December 2022, Gracell Biotechnologies Inc. (NASDAQ: GRCL) since January 2021, iHuman Inc. (New York Stock Exchange: IH) since October 2020, Burning Rock Biotech Limited (NASDAQ: BNR) since June 2020, and Tuanche Limited (NASDAQ: TC) since November 2018. Between January 2020 and December 2020, Ms. Hayes served as an independent director of Xinyuan Real Estate Co., Ltd. (New York Stock Exchange: XIN). Between May 2013 and September 2018, Ms. Hayes served as the inspection leader at the Public Company Accounting Oversight Board in the United States. Prior to that, Ms. Hayes was an audit partner at Deloitte (China).

Ms. Hayes is a certified public accountant in the United States (California) and China. Ms. Hayes obtained her certified public accountant license from the California Board of Accountancy in November 1998.

Ms. Hayes received her bachelor’s degree in international finance from University of International Business and Economics (對外經濟貿易大學) in June 1991, in Beijing, the PRC, and her executive MBA from Cheung Kong Graduate School of Business (長江商學院) in October 2012, in Shanghai, the PRC.

Save as disclosed above, Ms. Hayes has not been a director of any listed company in Hong Kong or overseas in the last three years and does not hold any other position with the Company and its subsidiaries. She does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Ms. Hayes has signed an appointment letter with the Company for a term of three years with effect from the Listing Date, and the appointment letter may be terminated by not less than three months’ notice in writing served by either party on the other. She is subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, Ms. Hayes was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO. Under the appointment letter, Ms. Hayes is entitled to receive an annual salary of RMB658,000.

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**APPENDIX I            DETAILS OF THE DIRECTORS PROPOSED TO BE ELECTED  
AND RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, there is no information which is discloseable nor the above Directors involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning the above Directors that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 617,597,072 Shares\*.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 617,597,072 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 61,759,707 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

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

### **3. FUNDING OF SHARE REPURCHASE**

The company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

\* From April 1, 2023 to April 21, 2023 (both dates inclusive), the Company issued 660,000 new Shares in total due to employees' exercise of options.

**4. IMPACT OF SHARE REPURCHASE**

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 accounts contained in the annual report of the Company for the year ended December 31, 2022) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

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

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	8.72	7.59
May	8.90	7.92
June	8.77	7.70
July	8.77	7.71
August	8.15	7.05
September	7.09	5.99
October	6.64	5.65
November	7.14	5.71
December	12.00	6.00
<b>2023</b>		
January	10.58	8.31
February	10.30	9.16
March	11.92	9.55
April ( <i>up to the Latest Practicable Date</i> )	12.38	9.91

**6. GENERAL**

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

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

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

**7. TAKEOVERS CODE**

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

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Li Zhenfu was deemed to be interested in 195,104,060 Shares representing approximately 31.59% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Li would be increased to approximately 35.10% of the issued share capital of the Company. The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company has repurchased a total of 530,000 Shares of the Company on the Stock Exchange and the details are set out below.

<b>Day of Repurchase</b>	<b>No. of Shares</b>	<b>Price per Share</b>	
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>
20 October 2022	80,000	6.30	6.28
24 October 2022	50,000	6.06	5.97
3 November 2022	100,000	6.14	5.89
21 November 2022	50,000	6.89	6.83
23 November 2022	100,000	6.65	6.59
24 November 2022	50,000	6.60	6.51
30 November 2022	100,000	6.40	6.29

During the 6 months prior to the Latest Practicable Date, the Company has bought back 77,534,791 Shares at HK\$10.06 per Share by cash offer.

Saved as disclosed above, no repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the 6 months prior to the Latest Practicable Date.

(1) By adding the following definition immediately after the definition of “electronic”:

**“electronic communication”** a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.

(2) By adding the following definition immediately after the definition of “electronic means”:

**“electronic meeting”** shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.

(3) By adding the following definition immediately after the definition of “holding company”:

**“hybrid meeting”** shall mean a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.

(4) By adding the following definition immediately after the definition of “members”:

**“Meeting Location”** shall have the meaning given to it in Article 13.4A.

(5) By adding the following definitions immediately after the definition of “ordinary resolution”:

**“physical meeting”** shall mean a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.

**“Principal Meeting Place”** shall have the meaning given to it in Article 12.4.

(6) By adding the following paragraphs at the end of Article 2.6:

2.7 A reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.

2.8 References to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.

2.9 References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).

(7) By deleting Article 3.4 in its entirety and replacing it with the following:

3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths of the voting rights of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting at least one-third of the voting rights of the issued shares of that class.

- (8) By deleting Articles 12.1, 12.2, 12.3 and 12.4 in their entirety and replacing them with the following:

12.1 The Company shall hold a general meeting as its annual general meeting for each financial year, which shall be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange from time to time) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

12.2 All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 13.4A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.

12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and the resolutions to be added to the meeting agenda and signed by the requisitionist(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time and date of the meeting, (b) save for an electronic

meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 13.4A, the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) agenda of the meeting, particulars of resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

(9) By deleting Article 13.4 in its entirety and replacing it with the following:

13.4 Subject to Article 13.4C, the Chairperson may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and/or from place to place and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days’ notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

(10) By adding the followings Articles 13.4A, 13.4B, 13.4C, 13.4D, 13.4E, 13.4F and 13.4G:

13.4A(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

13.4A(2) All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:

- (a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
- (b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or by any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.
- (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

13.4B The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

13.4C If it appears to the chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 13.4A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

13.4D The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

13.4E If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the 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 and published on the Exchange'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 only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;

- (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 13.4, 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
- (d) 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.

13.4F All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 13.4C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

13.4G Without prejudice to other provisions in Article 13.4, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

(11) By deleting Article 14.1 in its entirety and replacing it with the following:

14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more

than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

(12) By deleting Article 14.10 in its entirety and replacing it with the following:

14.10 (1) Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

14.10 (2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of

proxy shall not be treated as valid provided always that the Chairperson of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(13) By deleting Article 14.15 in its entirety and replacing it with the following:

14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general 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 person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, the right to speak and vote individually, and where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

(14) By deleting Article 16.2 in its entirety and replacing it with the following:

16.2 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

(15) By deleting Article 16.6 in its entirety and replacing it with the following:

16.6 The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his term of office, where not otherwise provided by law notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

(16) By deleting Articles 20.1 and 20.2 in their entirety and replacing them with the following:

20.1 The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing or any other telecommunications facility or electronic-communications equipment provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.

20.2 A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Failing any determination by the Board, not less than 48 hours' notice thereof shall be given to each Director either in writing or by telephone or by facsimile, telex or telegram at the address or telephone, facsimile or telex number from time to time notified to the Company by such Director or by electronic means to an

electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or in such other manner as the Board may from time to time determine.

(17) By deleting Article 29.2 in its entirety and replacing it with the following:

29.2 The Company shall at every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution, or in a manner specified in such resolution, except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. If the office of the Auditor becomes vacant by the resignation or death of the Auditor, or by the Auditor becoming incapable of acting by reason of illness or other disability, the Directors may fill the casual vacancy in the office of Auditor. The Auditor so appointed shall hold office until the next annual general meeting of the Company. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.

(18) By renumbering Articles 32.1, 32.2 and 32.3 to 32.2, 32.3 and 32.4 and adding the following as a new Article 32.1:

32.1 Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SciClone Pharmaceuticals (Holdings) Limited

賽生藥業控股有限公司\*

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

**(Stock Code: 6600)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of SciClone Pharmaceuticals (Holdings) Limited (the “**Company**”) will be held at 22/F, Central Plaza, 381 Middle Huaihai Road, Shanghai, PRC on Thursday, May 25, 2023 at 3:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended December 31, 2022.
2. To declare a final dividend of HK\$0.39 per ordinary share for the year ended December 31, 2022.
3.
  - (a) To elect Ms. Pan Rongrong as an executive director of the Company.
  - (b) To re-elect Mr. Li Zhenfu as a non-executive director of the Company.
  - (c) To re-elect Mr. Shi Cen as a non-executive director of the Company.
  - (d) To re-elect Mr. Gu Alex Yushao as an independent non-executive director of the Company.
  - (e) To re-elect Ms. Wendy Hayes as an independent non-executive director of the Company.
  - (f) To authorize the board of directors to fix the respective directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as the auditor and to authorize the board of directors to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (d) for the purposes of this resolution:

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

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

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## NOTICE OF ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (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 (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

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

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

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

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

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

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

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## NOTICE OF ANNUAL GENERAL MEETING

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8. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the existing amended and restated articles of association of the Company be and are hereby amended in the manner as set out in the circular of the Company dated April 28, 2023 (the “**Circular**”); and the second amended and restated articles of association of the Company in the form produced to the annual general meeting, a copy of which has been produced to the annual general meeting marked “**A**” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be and are hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated articles of association of the Company with immediate effect after the close of the annual general meeting and that any one of the directors or the company secretary of the Company be and is hereby authorised to do all things that he or she shall, in his or her absolute discretion, deem necessary or expedient to implement the adoption of the second amended and restated articles of association of the Company.”

By Order of the Board

**SciClone Pharmaceuticals (Holdings) Limited**

**Pan Rongrong**

*Chief Financial Officer and Joint Company Secretary*

Hong Kong, April 28, 2023

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 3:30 p.m. on Tuesday, May 23, 2023 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Monday, May 22, 2023 to Thursday, May 25, 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates 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 for registration not later than 4:30 p.m. on Friday, May 19, 2023.
5. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this announcement, the Board comprises Mr. Zhao Hong as executive director, Mr. Li Zhenfu, Dr. Daniel Luzius Vasella, Ms. Lin Shirley Yi-Hsien, Mr. Shi Cen and Ms. Wang Haixia as non-executive directors, and Dr. Liu Guoen, Dr. Chen Ping, Mr. Gu Alex Yushao and Ms. Wendy Hayes as independent non-executive directors.*