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**New Horizon Health Limited**

**諾輝健康**

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

**(Stock Code: 6606)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** a hybrid annual general meeting (the “**Annual General Meeting**”) of New Horizon Health Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) will be held with the combination of a physical meeting at Conference Room, 1st Floor, Building S1, 400 Jiang'er Rd, Hangzhou, Zhejiang, the PRC and an online virtual meeting on Friday, June 9, 2023 at 10:00 a.m. for the following purposes. Words and expressions that are not expressly defined in this notice of Annual General Meeting shall bear the same meanings as those defined in the circular of the Company dated April 28, 2023.

### **ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended December 31, 2022.
2. (A) To re-elect Mr. Danke YU as an independent non-executive Director of the Company.  
  
(B) To re-elect Prof. Hong WU as an independent non-executive Director of the Company.  
  
(C) To re-elect Dr. Donald Kwok Tung LI as an independent non-executive Director of the Company.
3. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as auditors and authorize the Board to fix their remuneration.

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

**“THAT:**

- (i) subject to paragraph (iii) below and in substitution for all previous authorities, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants, debentures and notes convertible into shares of the Company (the “**Shares**”)) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors of the Company and shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to:
  - (1) a Rights Issue (as hereinafter defined);
  - (2) the grant or exercise of any option or award under any share scheme of the Company or any other scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or
  - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed the 20% of the total number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and that this resolution shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the issuance mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration;

(iv) in the event the Company conducts a share consolidation or subdivision, the maximum number of Shares that may be issued as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(v) for the purpose of this resolution:

(a) “**Benchmarked Price**” means the higher of (1) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (2) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (iii) the date on which the placing or subscription price is fixed;

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

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting; and

- (c) **“Rights Issue”** means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion 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, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
6. To consider and, if thought fit, pass the following resolution as an ordinary resolution with or without amendments:

**“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the total number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;

- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
  - (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders of the Company in general meeting.”
7. To consider and, if thought fit, pass the following resolution as an ordinary resolutions:

“**THAT** conditional upon the resolutions numbered 5 and 6 set out in the notice convening this meeting being passed, the general mandates granted to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5 set out in the notice convening this meeting be and is hereby extended by the addition to the total number of shares of the Company which may be allotted by the Directors pursuant to such general mandates by such number of shares bought back by the Company under the authority granted pursuant to ordinary resolution numbered 6 set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of the said resolutions.”

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

“**THAT**, to recognize the past contributions of Mr. YeQing ZHU to the Group and encourage him to work towards sustainable growth of the Group and shareholder value creation, the conditional grant of 10,835,300 share options (“**Share Options**”) to Mr. YeQing ZHU, who is an executive Director, the chairman of the Board and chief executive officer of the Company, in accordance with the disclosure in the announcement of the Company dated June 27, 2022, to subscribe for 10,835,300 shares of US\$0.00005 each of the Company at an exercise price of HK\$24.70 per Share, which is comprised of (i) 2,636,300 time-based Share Options to be vested in 4 years, with 25% to be vested on the first anniversary of the date of conditional grant (i.e. June 27, 2022) (the “**Date of Conditional Grant**”) and the remaining portion of the Share Options to be vested in the following 36 successive equal monthly installments thereafter; and (ii) 2,733,000 performance-based Share Options to be vested in the first anniversary of the Date of Conditional Grant in the year of 2023, 2,733,000 performance-based Share Options to be vested in the second anniversary of the Date of Conditional Grant in the year of 2024, and 2,733,000 performance-based Share Options to be vested in the third anniversary of the Date of Conditional Grant in the year of 2025<sup>(xi)</sup> (the principal terms and conditions of such grant are set out in the circular of the Company dated April 28, 2023 (the “**Circular**”)) under and pursuant to the share option scheme of the Company adopted on June 24, 2022 (the “**2022 Share Option Scheme**”) and on such terms as

stipulated in the offer letter issued by the Company pursuant to the 2022 Share Option Scheme be and is hereby approved, confirmed and ratified, the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the 10,835,300 Share Options to Mr. YeQing ZHU and the issue of the Shares upon the exercise of the Share Options by Mr. YeQing ZHU, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

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

“**THAT**, to recognize the past contributions of Dr. Yiyou CHEN to the Group and encourage him to work towards sustainable growth of the Group and shareholder value creation, the conditional grant of 1,196,800 Share Options to Dr. Yiyou CHEN, who is an executive Director and was a substantial shareholder of the Company on June 27, 2022 when he was conditionally granted 1,196,800 Share Options, in accordance with the disclosure in the announcement of the Company dated June 27, 2022, to subscribe for 1,196,800 shares of US\$0.00005 each of the Company at an exercise price of HK\$24.70 per Share, which is comprised of (i) 552,400 time-based Share Options to be vested in 4 years, with 25% to be vested on the first anniversary of the Date of Conditional Grant and the remaining portion of the Share Options to be vested in the following 36 successive equal monthly installments thereafter; and (ii) 214,800 performance-based Share Options to be vested in the first anniversary of the Date of Conditional Grant in the year of 2023, 214,800 performance-based Share Options to be vested in the second anniversary of the Date of Conditional Grant in the year of 2024, and 214,800 performance-based Share Options to be vested in the third anniversary of the Date of Conditional Grant in the year of 2025<sup>(xi)</sup> (the principal terms and conditions of such grant are set out in the Circular) under and pursuant to the 2022 Share Option Scheme and on such terms as stipulated in the offer letter issued by the Company pursuant to the 2022 Share Option Scheme be and is hereby approved, confirmed and ratified, the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the 1,196,800 Share Options to Dr. Yiyou CHEN and the issue of the Shares upon the exercise of the Share Options by Dr. Yiyou CHEN, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

By order of the Board  
**New Horizon Health Limited**  
**Mr. YeQing ZHU**  
*Chairman*

Hong Kong, April 28, 2023

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

*Principal place of business in Hong Kong:*  
5/F, Manulife Place  
348 Kwun Tong Road  
Kowloon, Hong Kong

*Notes:*

- (i) The AGM will be conducted in a hybrid manner with the combination of a physical meeting and a virtual meeting online. Shareholders can join the Annual General Meeting either (a) through the physical meeting at Conference Room, 1st Floor, Building S1, 400 Jiang'er Rd, Hangzhou, Zhejiang, the PRC; or (b) through the Internet by using their computer device, tablet device or smartphone. Each registered shareholder's personalised username and password will be sent to him/her/it under separate letter. Shareholders will be able to attend the AGM, vote and submit questions online via the designated URL (<https://spot-emeeting.tricor.hk/#/365>). Non-registered holders whose Shares are held in the CCASS through banks, brokers, custodians or HKSCC may also be able to attend the AGM, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalized login and access code will be sent to them by email upon receipt of request through their respective bank, broker, custodian or HKSCC. Shareholders and proxies participating in the Annual General Meeting using the e-Meeting System will also be counted towards the quorum.
- (ii) Ordinary resolution numbered 7 above will be proposed to the Shareholders for approval provided that ordinary resolutions numbered 5 and 6 above are passed by the Shareholders.
- (iii) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder of the Company.
- (iv) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or via online or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (v) In order to be valid, a form of proxy must be delivered to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person or via online at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (vi) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Tuesday, June 6, 2023 to Friday, June 9, 2023 both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, June 5, 2023.
- (vii) The Company will adopt the following arrangements at the Annual General Meeting:
  - (a) All resolutions at the AGM will be decided on a poll. Shareholders are entitled to attend and vote in person at the AGM or through online access by visiting the e-Meeting System.
  - (b) Shareholders can cast their votes and submit questions through online access by visiting the website <https://spot-emeeting.tricor.hk/#/365>. The e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer device.
  - (c) Shareholders attending the AGM using the e-Meeting System will be able to submit questions relevant to the Company's proposed resolutions online during the AGM.

- (d) Registered shareholders are requested to provide a valid email address of his or her proxy (except appointing “the chairman of the AGM” as proxy) to receive the username and password to cast their votes and submit online questions on the e-Meeting System. Shareholders are requested to complete the form of proxy in accordance with the instructions printed thereon, return it to the Company’s 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 holding of the meeting (i.e. by no later than 10:00 a.m. on Wednesday, June 7, 2023) or any adjournment thereof.
- (viii) In respect of ordinary resolutions numbered 2(A), 2(B) and 2(C) above, Mr. Danke YU, Prof. Hong WU and Dr. Donald Kwok Tung LI shall retire and being eligible, will offer themselves for re-election at the above meeting. The biographical details of the above retiring Directors are set out in Appendix I to the accompanied circular dated April 28, 2023.
- (ix) In respect of ordinary resolution numbered 5 above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.
- (x) In respect of ordinary resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated April 28, 2023.
- (xi) In respect of ordinary resolutions numbered 8 and 9 above, the vesting conditions of all performance-based Share Options are subject to the achievement of key performance indicators set forth by the Board at the beginning of each calendar year. Details of the conditional grant is set out in the accompanied Circular dated April 28, 2023.

*As at the date of this notice, the Board of Directors of the Company comprises Mr. YeQing ZHU as Chairman and executive Director, Dr. Yiyu CHEN as executive Director, Mr. Naxin YAO as non-executive Director, and Mr. Danke YU, Prof. Hong WU and Dr. Donald Kwok Tung LI as independent non-executive Directors.*