
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **MicroPort CardioFlow Medtech Corporation**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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MicroPort CardioFlow Medtech Corporation

微创心通医疗科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2160)

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;**
 - (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;**
 - (3) PROPOSED RE-APPOINTMENT OF AUDITOR;**
 - (4) PROPOSED ADOPTION OF SHARE SCHEME;**
 - (5) PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION;**
- AND**
- (6) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of MicroPort CardioFlow Medtech Corporation to be held on Tuesday, June 27, 2023 at 10:00 a.m. at No. 1601 Zhangdong Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, China is set out on pages 67 to 73 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://www.cardioflowmedtech.com>) respectively.

Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

References to dates and time in this circular are to Hong Kong dates and time. Where the context so permits or requires in this circular, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.

June 2, 2023

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DEFINITIONS

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

“Actual Selling Price”	the proceeds from the sale of the Award Shares net of brokerage, Stock Exchange trading fee, SFC transaction levy and any other applicable costs
“Adoption Date”	the date on which the Share Scheme becomes unconditional
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at on Tuesday, June 27, 2023, at 10:00 a.m. at No. 1601 Zhangdong Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, China, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 67 to 73 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
“Award(s)”	an award granted under the Share Scheme, which may be a Share Option or a Share Award
“Award Shares”	new Shares underlying an Award
“Board”	the board of Directors of the Company
“Business Day”	a day on which banks in Hong Kong are generally open for business to the public and which is not (i) a Saturday, Sunday or public holiday in Hong Kong or (ii) a day on which a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Company”	MicroPort CardioFlow Medtech Corporation 微创心通医疗科技有限公司, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 2160)
“Director(s)”	the director(s) of the Company
“Eligible Participants”	the Employee Participants, Related Entity Participants and the Service Providers Participants, and for the purposes of the Share Scheme, the Offer may be made to a vehicle (such as a trust or a private company) or similar arrangement for the benefit of a specified Eligible Participant subject to the fulfilment of requirements of the Listing Rules (including but not limited to a waiver from the Stock Exchange, where applicable)
“Employee Participants”	the directors and employees (whether full-time, part-time or other employment arrangement) of any member of the Group (including persons who are granted Awards under the Share Scheme as inducement to enter into employment contracts with any member of the Group)
“Exercise Period”	in respect of any Award, the period to be determined and notified by the Company to the Grantee thereof at the time of making an Offer provided that such period shall not go beyond the day immediately prior to the tenth anniversary of the Offer Date with respect of the relevant Award
“Exercise Price”	with respect to a particular Share Option, the price per Share at which the relevant Grantee may subscribe for the Shares on the exercise of the particular Share Option
“Exercised Award Shares”	such number of Award Shares that have been exercised by a Grantee upon vesting of an Award
“Existing Share Award Scheme”	the share award scheme of the Company adopted on March 30, 2021

DEFINITIONS

“Existing Share Option Scheme”	the share option scheme of the Company adopted on March 13, 2020 and amended on March 17, 2022
“Grantee(s)”	any Eligible Participant who accepts the Offer in accordance with the terms of the Share Scheme
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal in additional Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“Issue Price”	in respect to a particular Share Award, the price per Share at which the relevant Grantee is required to pay to subscribe for the Shares comprising the Share Award
“Latest Practicable Date”	May 25, 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	February 4, 2021, being the date on which the Shares are first listed and from which dealings thereof are permitted to commence on the main board of Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Minimum Period”	with respect to an Award, the period commences on the Offer Date and ending on the day immediately prior to the first anniversary thereof
“New M&A”	the fifth amended and restated Memorandum and Articles of Association as proposed to be adopted at the AGM

DEFINITIONS

“Nomination Committee”	the nomination committee of the Company
“Offer”	an offer to an Eligible Participant for the grant of an Award
“PRC” or “China”	the People’s Republic of China, but for the purpose of this circular and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Related Entity Participant(s)”	the directors and employees (whether full-time, part-time or other employment arrangement) of the holding companies, fellow subsidiaries or associated companies of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the relevant resolution granting such mandate
“Scheme Mandate Limit”	has the meaning defined in the section headed “7. SCHEME LIMITS AND ADDITIONAL APPROVALS” of Appendix IV
“Service Provider Participant”	has the meaning defined in the section headed “3. ELIGIBLE PARTICIPANTS AND THE BASIS OF ELIGIBILITY” of Appendix IV
“Service Provider Participant Sublimit”	has the meaning defined in the section headed “7. SCHEME LIMITS AND ADDITIONAL APPROVALS” of Appendix IV
“SFC”	The Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

DEFINITIONS

“Share Award(s)”	an Award which vests as a right to subscribe for Award Shares at the Issue Price during the Exercise Period pursuant to the Share Scheme
“Share Option(s)”	an Award which vests as a right to subscribe for Award Shares at the Exercise Price during the Exercise Period pursuant to the Share Scheme
“Share Option Scheme”	the share option scheme adopted by our Company on March 13, 2020, and amended on March 17, 2022
“Share Scheme”	the share scheme proposed to be adopted by the Company at the upcoming Annual General Meeting
“Share(s)”	ordinary share(s) of nominal or par value of US\$0.000005 each in the share 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 share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“Termination Date”	the Business Day on which falls on the date immediately prior to the tenth anniversary of the Adoption Date
“Trust”	has the meaning defined in the section headed “2. ADMINISTRATION OF THE SHARE SCHEME” of Appendix IV
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent



MicroPort CardioFlow Medtech Corporation

微创心通医疗科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2160)

Executive Directors:

Mr. Chen Guoming
Mr. Zhao Liang
Ms. Yan Luying

Non-executive Directors:

Dr. Luo Qiyi (*Chairman of the Board*)
Mr. Zhang Junjie
Ms. Wu Xia

Independent non-executive Directors:

Mr. Jonathan H. Chou
Dr. Ding Jiandong
Ms. Sun Zhixiang

Registered office:

Tricor Services (Cayman Islands) Limited
Third Floor, Century Yard
Cricket Square, P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

***Head office and Principal place
of business in the PRC:***

No. 1661 Zhangdong Road
Zhangjiang Hi-Tech Park
Pudong New District
Shanghai, PRC

***Principal place of business
in Hong Kong:***

Room 1901, 19/F, Lee Garden One
33 Hysan Avenue, Causeway Bay
Hong Kong

June 2, 2023

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE
SHARES AND TO ISSUE NEW SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;
(4) PROPOSED ADOPTION OF SHARE SCHEME;
(5) PROPOSED ADOPTION OF THE NEW MEMORANDUM
AND ARTICLES OF ASSOCIATION;
AND
(6) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and further information in relation to, amongst others, the following resolutions to be proposed at the Annual General Meeting: (i) the granting of the Repurchase Mandate and the granting and extension of the Issue Mandate to the Directors; (ii) the re-election of retiring Directors; (iii) the re-appointment of auditor; (iv) the adoption of Share Scheme; and (v) the adoption of the New M&A.

PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the annual general meeting of the Company held on June 22, 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate 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 a general mandate to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution, amounting to 241,087,931 Shares, assuming that the issued share capital of the Company remains unchanged as at the date of Annual General Meeting.

The Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company unless otherwise renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is varied or revoked by an ordinary resolution of the Shareholders passed in a general meeting of the Company.

With reference to the Repurchase Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares pursuant thereto.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution proposed at the Annual General Meeting.

LETTER FROM THE BOARD

PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

Pursuant to the annual general meeting of the Company held on June 22, 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting.

In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant resolution, amounting to 482,175,863 Shares, assuming that the issued share capital of the Company remains unchanged as at the date of Annual General Meeting.

In addition, an ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Issue Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company unless otherwise renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is varied or revoked by an ordinary resolution of the Shareholders passed in a general meeting of the Company.

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

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As of the date of this circular, the Board comprises Mr. Chen Guoming, Mr. Zhao Liang and Ms. Yan Luying as executive Directors, Dr. Luo Qiyi as the chairman and non-executive Director, Mr. Zhang Junjie and Ms. Wu Xia as non-executive Directors and Mr. Jonathan H. Chou, Ms. Sun Zhixiang and Dr. Ding Jiandong as independent non-executive Directors.

Pursuant to Article 16.19 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be

LETTER FROM THE BOARD

subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 of the Articles of Association shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he/she retires and shall be eligible for re-election thereat.

Pursuant to Article 16.2 of the Articles of Association, 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 next following general meeting of the Company and shall then be eligible for re-election at that meeting.

Accordingly, the following Directors, namely, Mr. Chen Guoming, Dr. Luo Qiyi, Mr. Zhang Junjie and Ms. Wu Xia shall retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The Nomination Committee has assessed and 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 Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the above-mentioned Directors. On the re-appointment of Mr. Chen Guoming, Dr. Luo Qiyi, Mr. Zhang Junjie and Ms. Wu Xia, the Nomination Committee considered, and the Board shared the same views, that at all times during their period of directorship with the Company, they have properly discharged their duties and responsibilities and have made positive contribution to the development to the Company through independent, constructive and informed comments and participation at the business and other affairs relating to the Group. In this regard, the Board is satisfied that Mr. Chen Guoming, Dr. Luo Qiyi, Mr. Zhang Junjie and Ms. Wu Xia, are persons of integrity and stature and believes that their re-election and continued appointment will allow the Board as well as the Company to continuously benefit from the sharing of their invaluable experience, contribution and participation.

Details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix III to this circular in accordance with the relevant requirements of the Listing Rules.

PROPOSED RE-APPOINTMENT OF AUDITOR

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint KPMG as the external auditors of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general

LETTER FROM THE BOARD

meeting and to authorize the Board to fix their remuneration for the year ending December 31, 2023. The re-appointment of the auditor of the Company has been reviewed by the Audit Committee which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the Annual General Meeting. As KPMG is relatively familiar with the Group's financials and affairs, the Board considers that the audit and other related work in respect of the Group for the year ending December 31, 2023 could be performed more efficiently by KPMG, which is in the best interests of the Company and the Shareholders as a whole.

PROPOSED ADOPTION OF SHARE SCHEME

(1) Introduction

The Company proposes to adopt the Share Scheme in compliance with the amendments of Chapter 17 of the Listing Rules that came into effect on January 1, 2023 to replace the Existing Share Option Scheme.

As at the Latest Practicable Date, there were 72,076,054 outstanding Share Options under the Existing Share Option Scheme.

A summary of the principal terms of the Share Scheme is set out in the Appendix IV to this circular.

(2) The purpose

The purpose of the Share Scheme is set out in the section headed "1. PURPOSE" in Appendix IV.

(3) The conditions

The adoption of the Share Scheme is conditional upon:

- (1) the passing of the necessary ordinary resolution at a general meeting of the Company approving the adoption of the Share Scheme; and
- (2) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal, in the Shares which may fall to be allotted and issued by the Company upon the exercise of the Awards that may be granted under the Share Scheme.

LETTER FROM THE BOARD

(4) The Eligible Participants

The Eligible Participants and the criteria for determination of their eligibility are set out in the section headed “3. ELIGIBLE PARTICIPANTS AND THE BASIS OF ELIGIBILITY” in Appendix IV.

Whilst the scope of the Eligible Participants is not limited to the employees of the Group and the Directors, the Company considers that the Related Entity Participants and the Service Provider Participants have made and may continue to make contributions to the Group.

In assessing whether the Service Providers provides services to the Group on a continuing and recurring basis and in its ordinary and usual course of business, the Board will take into consideration:

- (i) the length and type of services provided and the recurrences and regularity of such services;
- (ii) the nature of the services provided to the Group by the Service Provider; and
- (iii) whether such services form part of or are directly ancillary to the businesses conducted by the Group.

Having taken into account that:

- (i) the proposed categories of Service Providers are in line with the Group’s business needs;
- (ii) the independent contractors, agents, consultants and/or advisers, which provide services akin to employees of the Group, may not be able to serve as full-time or part-time employees of the Group;
- (iii) recognising the contribution of Service Providers may enhance their performance and further contribution to the Group; and
- (iv) the invaluable contributions from Service Providers are essential to the sustainable and successful development of the Group,

LETTER FROM THE BOARD

the Board (including the independent non-executive Directors) is of the view that the inclusion of Service Providers as Eligible Participants, the criteria of selection of the Eligible Participants, and the terms of the grants are fair and reasonable and align with the purpose of the Share Scheme to recognise contributions made and to be made to the growth and development of the Group and the long term interests of the Company and its Shareholders.

(5) Vesting Period

The vesting period of the Awards is set out in the section headed “5. VESTING PERIOD” in Appendix IV. The same section also sets out circumstances in which the Board may grant Awards with a vesting period shorter than the Minimum Period.

The Board and the Remuneration Committee are of the view that (i) there are certain instances (for example in circumstances (1) to (3) set out in the section headed “5. VESTING PERIOD” of Appendix IV to this circular) where a strict twelve (12)-month vesting requirement would not be fair to the holder(s) of the Awards; (ii) there is a need for the Company to retain flexibility to reward exceptional performers with accelerated vesting period or in exceptional circumstances where justified; and (iii) the Company should be allowed to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition. It should have the flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances.

As such, the Board and the Remuneration Committee are of the view that the circumstances when vesting period is shorter than the Minimum Period prescribed in the section headed “5. VESTING PERIOD” of Appendix IV to this circular are appropriate and align with the purpose of the Share Scheme.

(6) Maximum number of Shares subject to the Share Scheme

The total number of Shares which may be issued in respect of all Awards which may be granted under the Share Scheme is set out in subheading “The Scheme Mandate Limit” under the section headed “7. SCHEME LIMITS AND ADDITIONAL APPROVALS” in Appendix IV.

As at the Latest Practicable Date, the number of issued Shares was 2,410,879,316 Shares. Assuming that there will be no change in the number of issued Shares between the Latest Practicable Date and the Adoption Date, the total number of Shares which may be issued upon exercise of all Awards to be granted under the Share Scheme together with all options and awards which may be granted under any other schemes for the time being of the Company would be 241,087,931 Shares, representing approximately 10% of the issued share capital of the Company on the date of approval of the Share Scheme.

LETTER FROM THE BOARD

Within the Scheme Mandate Limit, the Service Provider Participant Sublimit would be 24,108,793 Shares, representing approximately 1% of the total number of Shares in issue on the date of approval of the Share Scheme. The basis for determining the Service Provider Participant Sublimit is that (i) the potential dilution effect arising from grants to the Service Provider Participants; (ii) the importance of striking a balance between achieving the purpose of the Share Scheme and protecting the Shareholders from the dilution effect from granting a substantial number of Awards to the Service Provider Participants; (iii) the extent of use of the Service Provider Participants in the Group's businesses; (iv) the expected contribution to the development and growth of the Company attributable to the Service Provider Participants; and (v) the Company expects that a majority of the Awards will be granted to the Employee Participants and as such there is a need to reserve a larger portion of the Scheme Mandate Limit for grants to the Employee Participants. The Company considers that the proportionately low limit of 1% would provide sufficient number of Shares as incentive to the Service Provider Participants should the occasion requires and yet it would not lead to excessive dilution of existing Shareholders' shareholdings while allowing for the Board to grant Awards to the clearly identified categories of Service Provider Participants which would benefit the Company. Having considered the innovation-driven and technological-driven nature of the Group's principal business, the Company considers that the Service Provider Participant Sublimit is required to provide the Group with the flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward and collaborate with persons who are not employees or officers of the Group, but who may have exceptional expertise in their field or who may be able to provide valuable expertise and services to the Group. Notwithstanding the fact that the Company had only granted a limited number of Share Options or Share Awards to business associates (Service Provider Participants) in the past, the Board is of the view that the Service Provider Participant Sublimit is appropriate and reasonable. The Service Provider Participant Sublimit is subject to separate approval by the Shareholders at the AGM.

(7) Performance targets and clawback mechanism

Save as determined by the Board and provided in the offer letter of the grant of an Award, the Share Scheme does not stipulate any performance target a Grantee is required to achieve before the relevant Award can be exercised nor any clawback mechanism for the Company to recover or withhold any Awards granted to any Eligible Participants.

The Board believes that this will provide the Board with more flexibility in setting out the terms and conditions of the Awards under particular circumstances of each grant and facilitate the Board to offer suitable incentives to attract and retain quality personnel that are valuable to the development of the Group.

LETTER FROM THE BOARD

(8) Others

As at the Latest Practicable Date, the Company has no other concrete plans to grant Awards under the Share Scheme immediately after its adoption.

The Company understands that whilst the Share Scheme is not restricted to executives and employees of the Group, the adoption of the Share Scheme would not constitute an offer to public and prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

None of the Directors is and will be trustee of the Share Scheme nor has a direct or indirect interest in the trustee.

The Company will, where applicable, comply with the applicable requirements under Chapter 17 of the Listing Rules in respect of the operation of the Share Scheme.

The Company has adopted the Existing Share Award Scheme on March 30, 2021. From the date of adoption of the Existing Share Award Scheme to the Latest Practicable Date, all the awards under the Existing Share Award Scheme were made through secondary Shares purchased by the trustee in the open market and the trustee of the Existing Share Award Scheme has never subscribed for any new Shares under the scheme. As of December 31, 2022, the number of Shares held by the trustee that may be made available for future grant was 49,409,576 Shares, representing approximately 2.05% of the total issued share capital of the Company as at December 31, 2022, all of which are secondary Shares purchased by the trustee from the open market.

As the trustee will not subscribe for new Shares under the Existing Share Award Scheme and only secondary Shares will be involved, the Company intends to continue to maintain the Existing Share Award Scheme notwithstanding the adoption of the Share Scheme. The Company will amend the rules of the Existing Share Award Scheme to prohibit the trustee from subscribing for new Shares for the purpose of the scheme. Upon the amendments of the rules of the Existing Share Award Scheme, the Existing Share Award Scheme would be a scheme for existing Shares under Chapter 17 of the Listing Rules. Save for the Existing Share Option Scheme which will be cancelled upon the adoption of the Share Scheme, and the Existing Share Award Scheme, the Company has no other share schemes to provide incentives to employees or other Eligible Participants.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder had any material interest in the adoption of the Share Scheme. Accordingly, no Shareholder is required to abstain from voting on the resolution approving the adoption of the Share Scheme.

LETTER FROM THE BOARD

(9) Application for Listing

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares which may fall to be issued and allotted pursuant to the exercise of any Award that may be granted under the Share Scheme.

(10) Document on display

A copy of the Share Scheme will be published on the websites of the Stock Exchange at (www.hkexnews.hk) and the Company at (<http://www.cardioflowmedtech.com>) for a period of not less than 14 days before the date of the AGM and is also made available for inspection at the AGM.

PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

On March 29, 2023, in accordance with the amendments to Appendix 3 to the Listing Rules which sets out a uniform set of 14 Core Shareholder Protection Standards (the “**Core Standards**”) for issuers regardless of their place of incorporation which took effect on January 1, 2022 and to incorporate certain housekeeping amendments, the Board resolved to adopt the New M&A, which amends certain articles of the Memorandum and Articles of Association to conform to the Core Standards, subject to the approval of the Shareholders. Details of the proposed amendments are set out in the Appendix V of this circular. The Company has been advised by Kirkland & Ellis, the Company’s legal adviser as to Hong Kong laws, and Maples and Calder (Hong Kong) LLP, the Company’s legal adviser as to Cayman Islands laws, that the proposed amendments (the “**Proposed Amendments**”) to the Articles of Association and the New M&A are in compliance with the requirements of the Appendix 3 to the Listing Rules and the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments and the New M&A for a company listed on the Stock Exchange.

A special resolution will be proposed at the Annual General Meeting for the Shareholders to, among others, consider and, if thought fit, approve the adoption of the New M&A. The adoption of the New M&A shall take effect immediately upon the close of the Annual General Meeting at which the relevant special resolution has been passed.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 67 to 73 of this circular.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, June 21, 2023 to Tuesday, June 27, 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, June 20, 2023.

PROXY ARRANGEMENT

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.cardioflowmedtech.com>). Whether or not you intend to attend the Annual General Meeting, you are required to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that all the proposed resolutions including the granting of the Repurchase Mandate, the granting and extension of the Issue Mandate, the re-election of retiring Directors, the re-appointment of auditors, the adoption of Share Scheme and the adoption of the New M&A of the Company are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

MicroPort CardioFlow Medtech Corporation

Luo Qiyi

Chairman

RESPONSIBILITY STATEMENT

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

MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading positions of the Company since December 31, 2022, being the date to which the latest published audited financial statement of the Company have been made up.

INTERESTS OF DIRECTORS

The Directors are not aware of any Director or his/her respective associates having, as of the Latest Practicable Date, any interest in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group which would be required to be disclosed under the Listing Rules.

No Director was materially interested in any contract or arrangement subsisting at the Latest Practicable Date which was significant to the business of the Group taken as a whole.

None of the Directors has, or has had, any direct or indirect interest in any assets which have been acquired or disposed of by or leased to or which are proposed to be acquired, disposed of by or leased to, any member of the Group.

GENERAL

The Company's share registrar in Hong Kong is Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

The English text of this circular and the accompanying form of proxy shall prevail over the Chinese text in the case of any inconsistency.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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 Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,410,879,316 Shares.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 2,410,879,316 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 241,087,931 Shares which represent 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 it is in the best interests of the Company and Shareholders for the Directors to have general authority from the Shareholders to enable the Directors to repurchase the Shares in the market. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and Shareholders.

3. FUNDING OF SHARE REPURCHASE

Shares repurchase must be funded legally available for such purpose in accordance with the Articles of Association of the Company and the applicable laws of the Cayman Islands, being profits of the Company or out of the proceeds of a new issue of the Shares made for the purpose of the repurchase, or, if authorised by the Articles of Association and subject to the Companies Act, out of capital of the Company, and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company before or at the time the Shares are bought back in the manner provided for in the Cayman Companies Act.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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

5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

Name of Shareholders	Number of Shares held	Approximate percentage interest in the issued share capital of the Company (Note)	Approximate percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full (Note)
Shanghai MicroPort Limited	1,112,855,680	46.15%	51.28%
CICC Kangrui I (Ningbo) Equity Investment Limited			
Partners (Limited Partnership)	181,592,220	7.53%	8.36%

Note: The calculation is based on the total number of 2,410,879,316 Shares in issue as at the Latest Practicable Date.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeover Code as a result of an exercise of the proposed Repurchase Mandate.

The Directors do not propose to exercise the 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 and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

6. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates currently intends to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise their power to repurchase any Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares on the Stock Exchange from the Listing Date to the Latest Practicable Date.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

8. SHARE PRICES

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

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
May	2.76	2.12
June	3.56	2.27
July	3.43	2.41
August	3.05	2.26
September	3.30	2.18
October	2.68	2.08
November	3.05	2.32
December	3.06	2.45
2023		
January	3.96	2.56
February	3.71	2.77
March	3.08	2.30
April	2.56	2.15
May (up to and including the Latest Practicable Date)	2.37	2.00

DIRECTORS STANDING FOR RE-ELECTION

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Chen Guoming***Position and Experience***

Mr. Chen Guoming (陳國明) (“**Mr. Chen**”), aged 38, is an executive Director and the president of our Company. He was appointed as an executive Director, president of our Company and director and general manager of MP CardioFlow on September 29, 2020. He joined our Group as a vice president on September 1, 2016 and is mainly responsible for research and development since then and participating in the management and strategic development of our Group.

Mr. Chen focused on research and development, clinical application and supply chain management of devices in the field of valves in the past 10 years. Before joining us in September 2016, Mr. Chen joined the MicroPort® Group in March 2010 and worked as senior R&D manager at Shanghai MicroPort Medical from March 2010 to August 2016.

Mr. Chen obtained a bachelor’s degree in Engineering Mechanics from Shanghai Jiao Tong University (上海交通大學) in China in June 2007 and a master’s degree in mechatronics engineering from Shanghai Jiao Tong University in China in March 2010. He is also the inventor or a co-inventor of over 100 invention patents in China and overseas as of the date of this circular.

Saved as disclosed above, Mr. Chen does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position within the Company.

Length of service and emoluments

Mr. Chen had entered into a service agreement with the Company on January 15, 2021. The initial term of the service agreement shall commence from February 4, 2021 (date of listing of Shares of the Company on the Main Board of the Stock Exchange) and continue for a period of three years (subject always to re-election as and when required under the Articles of Association), until terminated in accordance with the terms and conditions of the service agreement or by either party giving to the other not less than 30 days’ prior notice in writing. Pursuant to the service agreement entered into with the Company, Mr. Chen is not entitled to receive director’s fee from the Company.

APPENDIX III DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Relationships

Mr. Chen does not have any relationship with any Directors or senior management or substantial shareholders or controlling shareholders of the Company.

Interest in Shares

As at the Latest Practicable Date, Mr. Chen was interested or deemed to be interested in 7,695,900 shares, representing approximately 0.31% of the existing issued share capital of the Company and shares in its associated corporation pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

Saved as disclosed above, there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(2) Dr. Luo Qiyi

Position and Experience

Dr. Luo Qiyi (羅七一) (“**Dr. Luo**”), aged 60, is the chairman and a non-executive Director of our Company. He was appointed as a non-executive Director on August 5, 2019 and the chairman of our Board on January 16, 2020. Dr. Luo is mainly responsible for participating in decision-making of important matters and the high-level oversight of the management and operations of our Group. Dr. Luo also serves as the chairman of MP CardioFlow since he joined our Group in May 2015.

Dr. Luo has over 30 years of experience in the medical device industry. He joined the MicroPort® Group in January 2003 and is currently serving as the chief technology officer and a member of the Intercontinental Cardiac Rhythm Management Committee and Greater China Executive Committee of MicroPort®. Dr. Luo is currently a director of Shanghai MicroPort EP MedTech Co., Ltd. (上海微創電生理醫療科技股份有限公司), a company listed on the Shanghai stock exchange (stock code: 688351), since June 30, 2019. Prior to joining the MicroPort® Group, from February 1991 to May 1995, he worked as a supervisor and an engineer of the angioplasty research and development team at Vas-Cath Inc., a subsidiary of C.R. Bard, Inc. which is a medical device manufacturing company listed on the New York Stock Exchange (ticker symbol: BCR). Dr. Luo worked as the principal research and development engineer and a senior manufacturing/development engineer at Medtronic AVE Inc. from May 1995 to December 2002.

APPENDIX III DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Dr. Luo received his bachelor's degree in applied science from Yunnan University of Technology (雲南理工大學) in China in July 1983, his master's degree in applied science from Queen's University in Canada in December 1990 and his doctor's degree in biomedical engineering from University of Shanghai for Science and Technology (上海理工大學) in China in March 2015. Dr. Luo is the inventor or a co-inventor of over 300 patents in China, the United States, Japan and the European Union as of the date of this circular.

Saved as disclosed above, Dr. Luo does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position within the Company.

Length of service and emoluments

Dr. Luo had entered into an appointment letter with the Company on January 15, 2021. The initial term for his appointment shall commence from February 4, 2021 (date of listing of shares of the Company on the Main Board of the Stock Exchange) and shall continue for three years (subject always to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three month's prior notice in writing. Under the appointment letter, the non-executive Director is not entitled to receive director's fee from the Company.

Relationships

Dr. Luo does not have any relationship with any Directors or senior management or substantial shareholders or controlling shareholders of the Company.

Interest in Shares

As at the Latest Practicable Date, Dr. Luo was interested or deemed to be interested in 6,413,144 shares, representing approximately 0.26% of the existing issued share capital of the Company and shares in its associated corporation pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

Saved as disclosed above, there are no other matters concerning Dr. Luo that need to be brought to the attention of the Shareholders and there is no other information relating to Dr. Luo that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(3) Mr. Zhang Junjie*Position and Experience*

Mr. Zhang Junjie (張俊傑) (“**Mr. Zhang**”), aged 46, is a non-executive Director of our Company. He was appointed as a non-executive Director on August 5, 2019 and is mainly responsible for participating in decision-making of important matters of our Group and the high-level oversight of the management and operations of our Group. Mr. Zhang also serves as a director of MP CardioFlow since he joined our Group in October 2017.

Mr. Zhang has over 15 years of experience in the healthcare investment industry. He is currently a director of Shanghai MicroPort Endovascular MedTech (Group) Co., Ltd. (上海微創心脈醫療科技(集團)股份有限公司), a company listed on the Shanghai stock exchange (stock code: 688016), since July 2018, a non-executive director of Chemclin Diagnostics Co., Ltd. (科美診斷技術股份有限公司), a company listed on the Shanghai stock exchange from April 9, 2021 (stock code: 688468) since September 2019 and a non-executive director of Suzhou Nanomicro Technology Company Limited (蘇州納微科技股份有限公司), a company listed on the Shanghai stock exchange from June 23, 2021 (stock code: 688690) since November 2019.

Prior to joining our Group, Mr. Zhang served as a consultant of Deloitte Consulting (Beijing) Co., Ltd. (德勤諮詢(北京)有限公司) from July 2004 to March 2006 and an investment manager of H&Q Asia Pacific Ltd. (漢鼎亞太有限公司) from March 2006 to December 2006. From December 2006 to September 2016, he was as a global partner of Actis (Beijing) Investment Consulting Center (L.P.) (英聯(北京)投資諮詢中心(有限合夥)) and he has been a founding partner of Huaxing Healthcare Fund (華興醫療產業基金) since November 2016.

Mr. Zhang received a bachelor’s degree in organic chemistry from Lanzhou University (蘭州大學) in China in June 2000 and a master’s degree in management and professional accounting from University of Toronto in Canada in November 2004.

Saved as disclosed above, Mr. Zhang does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position within the Company.

APPENDIX III DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Length of service and emoluments

Mr. Zhang had entered into an appointment letter with the Company on January 15, 2021. The initial term for his appointment shall commence from February 4, 2021 (date of listing of shares of the Company on the Main Board of the Stock Exchange) and shall continue for three years (subject always to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three month's prior notice in writing. Under the appointment letter, the non-executive Director is not entitled to receive director's fee from the Company.

Relationships

Mr. Zhang does not have any relationship with any Directors or senior management or substantial shareholders or controlling shareholders of the Company.

Interest in Shares

As at the Latest Practicable Date, Mr. Zhang was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or its associated corporation pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

Saved as disclosed above, there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(4) Ms. Wu Xia

Position and Experience

Ms. Wu Xia (吳夏) (“**Ms. Wu**”), aged 41, is a non-executive Director of our Company. She was appointed as a non-executive Director on August 5, 2019 and is mainly responsible for participating in decision-making of important matters of our Group and the high-level oversight of the management and operations of our Group. Ms. Wu also serves as a director of MP CardioFlow since she joined our Group in October 2017.

APPENDIX III DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Ms. Wu has over 11 years of experience in research and private equity investment focusing on healthcare industry. She is currently serving as a managing director of CICC Capital Management Co., Ltd. (中金資本運營有限公司) since January 2019 and is responsible for the overall investment and management of CICC Kangrui I (Ningbo) Equity Investment Limited Partners (Limited Partnership). Ms. Wu joined CICC Jia Cheng Investment Management Company Limited (中金佳成投資管理有限公司) in July 2008 and served as vice president from January 2012 to December 2014 and as executive director from January 2015 to August 2018. In August 2018, Ms. Wu transferred into CICC Capital Management Co., Ltd. as executive director. Ms. Wu has been a director of Genetron Holdings Limited (a company listed on the NASDAQ under the trading symbol of “GTH”) since September 2017. Ms. Wu has been a non-executive director of MicroPort NeuroTech Limited (微創腦科學有限公司) (a company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 2172)) since November 2021.

Ms. Wu obtained her bachelor’s degree in finance from Peking University (北京大學) in China in July 2003, and a master’s degree in economics and finance from Warwick Business School of the Warwick University in the United Kingdom in January 2005. She was honored as “Outstanding Young PE Investor of the Year 2018” by China Renaissance (華興資本) in 2018.

Saved as disclosed above, Ms. Wu does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position within the Company.

Length of service and emoluments

Ms. Wu had entered into an appointment letter with the Company on January 15, 2021. The initial term for her appointment shall commence from February 4, 2021 (date of listing of shares of the Company on the Main Board of the Stock Exchange) and shall continue for three years (subject always to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three month’s prior notice in writing. Under the appointment letter, the non-executive Director is not entitled to receive director’s fee from the Company.

Relationships

Ms. Wu does not have any relationship with any Directors or senior management or substantial shareholders or controlling shareholders of the Company.

APPENDIX III DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Interest in Shares

As at the Latest Practicable Date, Ms. Wu was not interested or deemed to be interested in any shares, underlying shares or debentures of the Company or its associated corporation pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

Saved as disclosed above, there are no other matters concerning Ms. Wu that need to be brought to the attention of the Shareholders and there is no other information relating to Ms. Wu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

DIRECTOR'S REMUNERATION

The total amount of the Directors' remuneration for the year ended December 31, 2022 received by each of retiring Directors are set out in the financial statements of the Company's 2022 annual report. The Directors' remuneration is determined by the Remuneration Committee having regard to the Company's and the Director's performance.

APPENDIX IV SUMMARY OF PRINCIPAL TERMS OF THE SHARE SCHEME

The following is a summary of the principal terms of the Share Scheme to be approved and adopted by ordinary resolution at the Annual General Meeting, but such summary does not form part of, nor was it intended to be, part of the Share Scheme, nor should it be taken as affecting the interpretation of the rules of the Share Scheme:

1. PURPOSE

The purpose of the Share Scheme is to provide incentive to the Eligible Participants in order to promote the development and success of the business of the Group. The Share Scheme will give the Eligible Participants an opportunity to have a personal stake in the Company and will help motivate the Eligible Participants in optimising their performance and efficiency and attract and retain the Eligible Participants whose contributions are important to the long-term growth of the Group.

2. ADMINISTRATION OF THE SHARE SCHEME

The Share Scheme shall be subject to the administration of the Board whose decision on all matters arising in relation to the Share Scheme or its interpretation or application or effect shall (save as otherwise provided in the Share Scheme and in the absence of manifest error) be final and binding. For the avoidance of doubt, subject to compliance with the requirements of the Listing Rules and the provisions of the Share Scheme, the Board shall have the right to (i) interpret and construe the provisions of the Share Scheme; (ii) determine the persons who will be offered Awards under the Share Scheme, and the number of Shares and the Exercise Price or Issue Price in relation to such Awards; (iii) make such appropriate and equitable adjustments to the terms of Awards granted under the Share Scheme as it may deem necessary; and (iv) make such other decisions or determinations or regulations as it shall deem appropriate for the administration of the Share Scheme.

Subject to compliance with the Listing Rules, the authority to administer the Share Scheme may be delegated by the Board to a committee of the Board or to any other person(s) deemed appropriate at the sole discretion of the Board.

The Company may establish a trust (“**Trust**”) and appoint a trustee to hold Shares for the purposes of: (i) holding Award Shares allotted and issued by the Company and reserved for specified Eligible Participants; (ii) settling Awards; and (iii) taking other actions for the purposes of administering and implementing the Share Scheme. The trustee of the Trust shall be instructed by the Company.

The trustee of the Trust holding unvested Award Shares, whether directly or indirectly, shall abstain from voting on matters that require Shareholders’ approval under the Listing Rules.

3. ELIGIBLE PARTICIPANTS AND THE BASIS OF ELIGIBILITY

The Eligible Participants are the Employee Participants, the Related Entity Participants and the Service Provider Participants.

In determining the basis of eligibility for Employee Participants, the factors in assessing whether any person is eligible to participate in the Share Scheme include: (1) the performance of the Employee Participant; (2) the skill, knowledge, experience, expertise and other personal qualities of the Employee Participant; (3) the time commitment, responsibilities or employment conditions of the Employee Participant according to the prevailing market practice and industry standard; (4) the length of employment with the Group; and (5) the contribution or potential contribution of the Employee Participant to the development and growth of the Group.

The Company is a subsidiary of MicroPort Scientific Corporation, a leading medical device group focusing on innovating, manufacturing and marketing high-end medical devices globally, including cardiovascular devices, orthopedics devices, cardiac rhythm management, endovascular and peripheral vascular devices, neurovascular devices, heart valve, surgical robot, and surgical devices. Related entities of the Group are involved in a broad spectrum of other medical devices and other business which could contribute to the performance of the Group through improvement of their own results and thereby raising the Group's image and market position in the industry. The officers and employees of these related entities possess the necessary skill, knowledge and experience to support and assist the Group with its development. Despite that Related Entity Participants may not be directly appointed or employed by the members of the Group (who would otherwise be categorised as Employee Participants), they are nonetheless valuable resources to the Group given their close corporate and collaborative relationships with the Group, as well as close connection with the Group's business. As such, the Company recognises the importance of their past or future contribution and considers the inclusion of the Related Entity Participants as Eligible Participants will provide the Company with the flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward and collaborate with persons who are Related Entity Participants, but who may have exceptional expertise in their field or who may be able to provide valuable expertise and services to the Group or improve the performance of the related entity and enhance the Group's market position in the medical device industry.

In determining the basis of eligibility for Related Entity Participants, the Board would take into account, among others:

- (a) the experience of the Related Entity Participant on the Group's businesses;

APPENDIX IV SUMMARY OF PRINCIPAL TERMS OF THE SHARE SCHEME

- (b) his/her expertise and skill, the actual degree of involvement in and/or cooperation with the Group and length of collaborative relationship the Related Entity Participant has established with the Group;
- (c) the positive impacts brought by, or expected from, the Related Entity Participant on the Group's business development in terms of an increase in turnover or profits and/or an addition of expertise to the Group;
- (d) whether the Related Entity Participant has assisted the Group in tapping into new markets and/or increased its market share;
- (e) the amount of support, assistance, guidance, advice, efforts and contributions the Related Entity Participant has exerted and given towards the success of the Group in research, product development or commercialisation, and/or the amount of other potential support, assistance, guidance, advice, efforts and contributions the Related Entity Participant is likely to be able to give or make towards the success of the Group in the future; and
- (f) the materiality and nature of the business relation of the holding companies, fellow subsidiaries or associated companies with the Group and the Related Entity Participant's contribution in such holding companies, fellow subsidiaries or associated companies which may benefit the core business of the Group through a collaborative relationship.

A Service Provider Participant refers to a person who provides services to any member of the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, and fall into any of the following categories, provided that placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, and auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity shall be excluded.

(1) Consultants and advisers

- (a) This category refers to independent consultants and advisers who provide advisory services, consultancy services, and/or other professional services to any member of the Group in connection with the research, development, production or commercialization of the Group's products or in areas relating to the Group's principal business activities that are being carried out by the Group from time to time, or on areas that are desirable and necessary from a commercial or strategic perspective and help maintain or enhance the

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competitiveness of the Group by way of introducing new customers or business opportunities to any member of the Group and/or applying their specialised skills and/or knowledge in the abovementioned fields.

- (b) The Board shall, in its absolute discretion, take into account:
- (i) the skill, knowledge and expertise of the relevant consultant and/or adviser including its capability and technical know-how;
 - (ii) its experience and network in the relevant industry;
 - (iii) its research and development capability;
 - (iv) the frequency of collaboration and length of business relationship with the Group;
 - (v) the materiality and nature of the business relationship with the Group (such as whether they relate to the core business of the Group and whether such business dealings could be readily replaced by third parties and the relevant replacement costs);
 - (vi) the background, reputation and track record of the relevant consultant and/or adviser;
 - (vii) the potential and/or actual contribution to the business affairs of the Group, and in particular, whether such consultant and/or adviser could bring positive impacts to the Group's business, such as product development and/or commercialization, an increase in revenue or profits or a reduction in costs attributable to or brought by services provided by such consultant and/or adviser; and
 - (viii) other factors, including but not limited to the synergy between the relevant consultant and/or adviser and the Group.

(2) Suppliers, contractors, distributors and agents

- (a) This category refers to (i) suppliers of specialty materials, parts and components for the Group's production requirements, (ii) contractors that undertake sub-contracting work of the Group in research and production, and (iii) distributors and agents of medical devices and other products of the Group in the PRC and overseas. The Group's principal business is the development, production and sale of medical devices, which call for manufacturing materials of the highest quality and production skill and techniques of the

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highest precision and quality, while the marketing and distribution of the Group's products require in-depth knowledge of the medical devices market and industry trend. The Service Provider Participants under these categories of suppliers, contractors, distributors and agents are experts in their own fields and possess the knowledge and skill to benefit the development of the Group through recommendations on selection and sourcing of manufacturing materials, production of parts and semi-finished products, and market knowledge and intelligence to assist the Group in the commercialisation of products, penetrate markets, increase market share and enhance the Group's performance.

- (b) The Board shall, in its absolute discretion, take into account:
- (i) the scale of business dealings of the respective supplier, contractor, distributor or agent with the Group;
 - (ii) the performance and track record of the respective supplier, contractor, distributor or agent and its ability to deliver quality services or products;
 - (iii) the length of business relationship with the Group;
 - (iv) the materiality and nature of the business relationship with the Group (such as whether the services of the respective supplier, contractor, distributor or agent are related to the core business of the Group);
 - (v) the benefit and strategic value brought by the respective supplier, contractor, distributor or agent to the development and future prospect of the Group; and
 - (vi) other factors, including but not limited to the synergy between the relevant supplier, contractor, distributor or agent and the Group.

4. OFFER AND ACCEPTANCE

Subject to and in accordance with the provisions of the Share Scheme and the Listing Rules, the Board shall be entitled (but shall not be bound), at any time and from time to time and within a period commencing on the Adoption Date and ending on the Termination Date (both dates inclusive), to make an Offer to such Eligible Participant as it may, in its absolute discretion, select, and subject to such conditions as the Board may think fit, provided that no such Offer shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous

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Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws or if such grant will result in the breach by the Company or any of the Directors of any applicable securities laws and regulations in any jurisdiction.

An Offer shall be made to an Eligible Participant in writing (and unless so made shall be invalid) in such form as the Board may from time to time determine specifying the terms of the Award which may include number of Award Shares, the Issue Price or Exercise Price (as applicable), the vesting criteria and conditions, the Exercise Period, any minimum performance targets that must be achieved, the clawback mechanism for the Company to recover or withhold any Share Options or Share Awards granted to any Eligible Participants, and any such other details as the Company may consider necessary, and requiring the Grantee to undertake to hold the Award on the terms of the offer letter and be bound by the provisions of the Share Scheme. An Offer shall remain open for acceptance by the Eligible Participant concerned (and by no other person, including the Eligible Participant's personal representative) for a period of twenty-one (21) days from the date of the offer.

An Offer shall be deemed to have been accepted by an Eligible Participant concerned in respect of all the Award Shares which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant is received by the Company.

Any Offer may be accepted by an Eligible Participant in respect of less than the number of Award Shares which are offered provided that it is accepted in respect of a board lot for dealing in Shares on the Stock Exchange or an integral multiple thereof. The relevant Award Shares offered but not accepted shall lapse.

5. VESTING PERIOD

Save for the circumstances prescribed below, an Award must be held by the Grantee for a period that is not shorter than the Minimum Period before the Award can be exercised.

The Board may at its absolute discretion grant Awards to Employee Participants only with a vesting period shorter than the Minimum Period in the following circumstances:

- (1) grants of "make-whole" Awards to new joiners to replace the Share Options or Award Shares they forfeited when leaving the previous employers;
- (2) grants to an Employee Participant whose employment is terminated due to death or occurrence of any out of control event;

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- (3) grants that are made in batches during a year for administrative and compliance reasons, which include Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch;
- (4) grants of Awards with a mixed or accelerated vesting schedule such as where the Awards may vest evenly over a period of twelve (12) months; or
- (5) grants with performance-based vesting conditions in lieu of time-based vesting criteria.

6. EXERCISE PRICE AND ISSUE PRICE AND EXERCISE OF AWARDS

- (1) The Exercise Price shall, subject to any adjustment made pursuant to the terms of the Share Scheme, be determined by the Board at its absolute discretion, provided that it shall be not less than the highest of:
 - (a) the closing price of the Shares as shown in the daily quotations sheet of the Stock Exchange on the offer date, which must be a Business Day;
 - (b) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive days on which the Shares are traded on the Stock Exchange immediately preceding the offer date; and
 - (c) the nominal value of the Share on the offer date.
- (2) The Issue Price shall be such price determined by the Board in its absolute discretion and notified to the Grantee in the offer letter. For the avoidance of doubt, the Board may determine the Issue Price to be nil.
- (3) Where an Award is to be granted under paragraph 8 or paragraph 9, for the purposes of the paragraph (1)(a) and paragraph (1)(b) above, the date of the meeting of the Board (or its authorized committee for the administration of the Share Scheme) or the remuneration committee thereof (as the case may be) at which the grant was proposed shall be taken to be the offer date for the relevant Award, and the provisions as set above shall apply *mutatis mutandis*.
- (4) Subject to the terms of the Share Scheme, an Award shall be exercisable in whole or in part by the Grantee (or, in the case of death of the Grantee, by the Grantee's personal representative) giving notice in writing to the Company stating that the Award is thereby exercised and the number of Award Shares in respect of which it is so exercised.

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- (a) Each of such notice must be accompanied by a remittance for the full amount of the Exercise Price or the Issue Price (as applicable) for the Award Shares in respect of which the notice is given.

- (b) Within twenty-one (21) days (or such longer period if the Company in its sole discretion considers it appropriate due to applicable legal or regulatory restrictions) after receipt of the notice and the remittance, the Company shall, at its discretion, arrange for the Exercised Award Shares to be satisfied in the following methods:
 - (i) allot and issue the relevant number of Shares to the Grantee (or, the Grantee's estate in the event of an exercise by the Grantee's personal representative) credited as fully paid and instruct the Share Registrar to issue to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) a share certificate for the Shares so allotted and issued;

 - (ii) arrange for the Exercised Award Shares to be transferred to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) credited as fully paid and issue to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) a share certificate in respect of the Shares so transferred;

 - (iii) pay to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) by remittance to the bank account designated and provided by the Grantee (or the Grantee's personal representative), the Actual Selling Price from on-market sale of the Exercised Award Shares through the facilities of the Stock Exchange at prevailing market prices; and

 - (iv) arrange for Exercised Award Shares to be issued or designated as vested shares held for the economic benefit of the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative), following which, the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) shall be entitled to future dividends paid or payable on the Exercised Award Shares and the Grantee (or the Grantee's personal representative) will have a one-time option to request the Company to cause payment to the Grantee (or the Grantee's estate in the event of an exercise by the Grantee's personal representative) by remittance to the bank account designated and provided by the Grantee, the difference in the

prevailing market prices of the Exercised Award Shares between the vesting date and the date that the Grantee notifies the Company of exercising the one-time option.

7. SCHEME LIMITS AND ADDITIONAL APPROVALS

The Scheme Mandate Limit

- (1) The total number of Shares which may be issued in respect of all Awards which may be granted at any time under the Share Scheme together with options and awards which may be granted under any other schemes of the Company shall not exceed such number of Shares as equals 10% of the Shares in issue as at the Adoption Date (the “**Scheme Mandate Limit**”). Awards lapsed in accordance with the terms of the Share Scheme (and other schemes of the Company) will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

The Service Provider Participant Sublimit

- (2) Subject to paragraph (1) above, the total number of Awards which may be issued in respect of all Awards which may be granted at any time under the Share Scheme together with options and awards which may be granted under any other share schemes for the time being of the Company to Service Provider Participants shall not exceed such number of Shares as equals to 1% of the Shares in issue as at the Adoption Date (the “**Service Provider Participant Sublimit**”) within the Scheme Mandate Limit. Awards lapsed in accordance with the terms of the Share Scheme (and other schemes of the Company) will not be regarded as utilised for the purpose of calculating the Service Provider Participant Sublimit.

Refreshment

- (3) (a) the Company may seek approval of the Shareholders in a general meeting of the Company to refresh the Scheme Mandate Limit and/or the Service Provider Participant Sublimit under the Share Scheme on or after the third anniversary of the date of the Shareholders’ approval for the last refreshment or the Adoption Date. The total number of Shares which may be issued upon exercise of all (i) the Awards under the Share Scheme and (ii) the options and awards to be granted under any other schemes of the Company as “refreshed” must not exceed 10% of the Shares in issue as at the date of approval of the refreshment. For the purpose of

seeking approval of the Shareholders under this paragraph (3), the Company must send a circular to the Shareholders containing the information required under the Listing Rules; and

- (b) any refreshment within any three-year period shall be subject to independent Shareholders' approval.

Grant in excess of the Scheme Mandate Limit

- (4) The Company may seek separate approval of the Shareholders in a general meeting of the Company for granting Awards exceeding the Scheme Mandate Limit provided that the Awards in excess of the Scheme Mandate Limit are granted only to Eligible Participants specifically identified by the Company before such approval is sought. For the purpose of seeking approval of the Shareholders under this paragraph (4), the Company must send a circular to the Shareholders containing a generic description of the specified Eligible Participants who may be granted such Awards, the number and terms of the Awards to be granted, the purpose of granting Awards to the specified Eligible Participants with an explanation as to how the terms of the Awards serve such purpose, and such other information as required under the Listing Rules. The number and terms (including the Exercise Price or the Issue Price) of the Awards to be granted to such Eligible Participant must be fixed before Shareholders' approval. For the grant of Share Options, the date of Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Exercise Price.

8. GRANT OF AWARDS TO A DIRECTOR, CHIEF EXECUTIVE OR SUBSTANTIAL SHAREHOLDER OF THE COMPANY OR ANY OF THEIR RESPECTIVE ASSOCIATES

- (1) Any grant of an Award to a Director, a chief executive of the Company or substantial shareholder (as defined under the Listing Rules), or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who or whose associate is the proposed Grantee of the Award).
- (2) (a) Where any grant of an Award to an independent non-executive Director or a substantial shareholder (as defined in the Listing Rules), or any of their respective associates, would result in the Shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in

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accordance with the terms of the relevant schemes) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate exceeding 0.1% of the Shares in issue, or

- (b) where any grant of Share Awards (i.e., excluding grant of Share Options) to any Director (other than an independent non-executive Director) or chief executive of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all awards granted (excluding any Awards lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12) month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue at the date of such grant, such grant of Award must be approved by the Shareholders in a general meeting of the Company.
- (3) The Company must send a circular to the Shareholders. The circular must contain such information required by the Listing Rules.
- (4) The Grantee, his/her associates and all the core connected persons must abstain from voting in favour of the proposed grant at such general meeting. Parties that are required to abstain from voting in favour of the proposed grant at the general meeting of the Company pursuant to the Listing Rules may vote against the resolution at the general meeting of the Company, provided that their intention to do so has been stated in the relevant circular to the Shareholders.
- (5) Any vote taken at the general meeting of the Company to approve the grant of such Award must be taken on a poll and comply with the requirements under the Listing Rules.
- (6) Any change in the terms of Awards granted to an Eligible Participant who is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or any of their respective associates must be approved by the Shareholders in the manner as set out in the Listing Rules if the initial grant of the Award requires such approval (except where the changes take effect automatically under the existing terms of the Share Scheme).

9. MAXIMUM ENTITLEMENT OF EACH ELIGIBLE PARTICIPANT

Where any grant of an Award to an Eligible Participant would result in the Shares issued and to be issued in respect of all options and awards granted to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate exceeding

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1% of the Shares in issue, such grant must be separately approved by the Shareholders in a general meeting of the Company with such Eligible Participant and the person's close associates (or associates if the Eligible Participant is a connected person) abstaining from voting.

The Company must send a circular to the Shareholders and the circular must disclose the identity of the Eligible Participant, the number and terms of the Awards to be granted (and Awards previously granted to such Eligible Participant during the twelve (12)-month period), the purpose of granting the Awards to the Eligible Participant, an explanation as to how the terms of the Awards serve such purpose and such information as may be required by the Stock Exchange from time to time. The number and terms (including the Exercise Price or Issue Price) of the Award to be granted to such Eligible Participant must be fixed before the general meeting of the Company. For the grant of Share Options, the date of the meeting of the Board for proposing such grant should be taken as the offer date for the purpose of calculating the Exercise Price.

10. TIME OF EXERCISE OF OPTIONS

Subject to the terms of the Share Scheme, an Award may be exercised in whole or in part at any time during the period stipulated in the Offer, provided that such period shall not go beyond the day immediately prior to the tenth anniversary of the offer date with respect of the relevant Award.

The Board may at its discretion specify any condition in the offer letter at the grant of the relevant Award which must be satisfied before an Award may be exercised. Save as determined by the Board and provided in the offer of the grant of the relevant Award, there is no performance target which must be achieved before an Award can be exercised under the terms of the Share Scheme nor any clawback mechanism for the Company to recover or withhold any Awards granted to any Eligible Participant.

11. RESTRICTIONS ON THE TIME OF OFFER

Offer may not be made:

- (1) after inside information (having the meaning defined in the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong) has come to the knowledge of the Company until (and including) the Business Day after it has been announced pursuant to the requirements of the Listing Rules; and

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- (2) during the period commencing from one (1) month immediately preceding the earlier of:
- (a) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for approving the Company's results for any year, half-year or quarter-year period or any other interim period (whether or not required under the Listing Rules); and
 - (b) the deadline for the Company to publish its results for any year, half-year or quarter-year period under the Listing Rules, or any other interim period (whether or not required under the Listing Rules),
- and ending on the date of the results announcements (or during any period of delay in publishing results announcements).
- (3) with respect to an Eligible Participant who is subject to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix 10 of the Listing Rules during the periods or times in which such Eligible Participant is prohibited from dealing in the Shares pursuant to the Model Code.

12. RIGHTS ARE PERSONAL TO GRANTEES

Subject to the rules in the Share Scheme, an Award shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest whatsoever in favour of any third party over or in relation to any Award or enter into any agreement so to do. Any breach of the foregoing by a Grantee shall entitle the Company to cancel any Award or any part thereof granted to such Grantee to the extent not already exercised.

The Stock Exchange may consider granting a waiver to allow a transfer of an Award to a vehicle (such as trust or private company) for the benefit of the Grantee and any family members of such Grantee that would continue to meet purpose of the Share Scheme and comply with the requirements of the Listing Rules.

13. RIGHTS ON CESSATION OF EMPLOYMENT OR DIRECTORSHIP

In the event that the Grantee ceases to be an Eligible Participant by reason of termination of his/her employment with any member of the Group on any one or more of the following grounds:

- (1) that the Grantee has been guilty of serious misconduct;

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- (2) that the Grantee has been convicted of any criminal offence involving the person's integrity or honesty or in relation to any member of the Group (if so determined by the Board);
- (3) that the Grantee has become insolvent, bankrupt or has made arrangements or compositions with the Grantee's creditors generally; or
- (4) on any other ground as determined by the Board that would warrant the termination of the Grantee's employment at common law or pursuant to any applicable laws or under the Grantee's service contract with any member of the Group,

before exercising the Award in full, the Grantee's Award (to the extent not already exercised) shall lapse and shall not be exercisable on the date of cessation, or such longer period as the Board may determine.

In the event that the Grantee, by reason of the Grantee's employment with any member of the Group, ceases to be an Eligible Participant by reason of retirement as an employee in accordance with the Grantee's contract of employment (all evidenced to the satisfaction of the Board), or the termination of the Grantee's employment with the Company provided that none of the events which would be a ground for termination of the Grantee's employment or directorship set out in the paragraph above arises, before exercising the Award in full, the Grantee may exercise the Award (to the extent vested but not already exercised) in whole or in part within (a) three months in the case of voluntary termination by the Grantee, or (b) six months in the case of termination by reason of retirement, following the date of such cessation, or such longer period as the Board may determine and such Award to the extent not so exercised shall lapse at the end of the abovementioned period.

14. RIGHTS ON DEATH

In the event that the Grantee ceases to be an Eligible Participant by reason of the person's death before exercising the Award in full (and if the Grantee is an Employee Participant, provided that none of the events which would be a ground for termination of the person's employment or directorship under paragraph 13 above arises):

- (1) in the case of Share Options, the Grantee's personal representative may exercise the Share Options (to the extent vested but not already exercised) in whole or in part in accordance with the provisions of paragraph 6.3 within one hundred and eighty (180) days following the date of death, or such longer period as the Board may determine, and any Share Options not exercised shall lapse at the end of the abovementioned period;

- (2) in the case of Share Awards, any outstanding Share Awards not yet vested shall immediately lapse, and the Company shall deliver such number of vested but not yet delivered Award Shares or the Actual Selling Price (hereinafter referred to as “Benefits”) of such Share Awards at its discretion to the Grantee’s estate within two (2) years following the date of death, or such other period as the Board may determine, or if the Benefits would otherwise become bona vacantia, the Benefits shall be forfeited and cease to be transferable and such Benefits shall lapse.

15. RIGHTS ON INJURY, DISABILITY, OR ILL-HEALTH

In the event that the Grantee, by reason of the Grantee’s employment with any member of the Group, ceases to be an Eligible Participant by reason of injury, disability, or ill-health before exercising the Award in full, the Grantee may exercise the Award (to the extent not already exercised) in whole or in part in accordance with the terms of the Share Scheme within six months following the date of such cessation, or such longer period as the Board may determine and to the extent such Award not so exercised shall lapse at the end of the abovementioned period.

16. SERVICE PROVIDER PARTICIPANT OR RELATED ENTITY PARTICIPANT

In the event that the Grantee who is a Service Provider Participant or Related Entity Participant ceases to be an Eligible Participant by reason of any one or more of the following grounds:

- (1) in the case of the Grantee who is a Related Entity Participant, that he/she ceases to be associated with the Related Entity as a result of resignation, termination, dismissal or retirement;
- (2) that there has been a breach of contract entered into between the Grantee and any member of the Group;
- (3) that the Grantee’s engagement or appointment has been terminated in the sole and absolute opinion of the Board;
- (4) that the Board, in its sole and absolute opinion, believes that the Grantee is no longer contributing to the development or success of the Group, or has become a competitor of any member of the Group;
- (5) that the Grantee has become bankrupt, insolvent or made any arrangement or composition with his/her creditors generally;

- (6) that the Grantee has committed any serious misconduct; or
- (7) that the Grantee has been convicted of any criminal offence (other than an offence which, in the sole and absolute opinion of the Board, does not bring the Grantee or any member the Group into disrepute),

the Award (to the extent vested but not already exercised) shall lapse and shall not be exercisable on the date of the Board's determination.

17. RIGHTS ON CESSATION FOR OTHER REASONS

In the event that the Grantee ceases to be an Eligible Participant for any reason other than the reasons specified in paragraph 13 to paragraph 16 above, the Grantee's Award (to the extent vested but not already exercised) shall lapse and shall not be exercisable on the date of cessation provided that in each case, the Board may, in its absolute discretion, decide that such Award or any part thereof shall not so lapse or determine such conditions or limitations to which the exercise of such Award will be subject to.

18. RIGHTS ON A CORPORATE TRANSACTION

- (1) If there is an event of change in control of the Company as a result of a merger, scheme of arrangement or general offer, or in the event of a dissolution or liquidation of the Company, the Company shall at its sole discretion determine whether the vesting dates of any Awards to Employee Participants will be accelerated and/or determine such conditions or limitations to which the exercise of such Award will be subject.
- (2) For the purpose of paragraph 18(1), "control" shall have the meaning as specified in The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC from time to time.

19. CANCELLATION OF AWARDS

Subject to the terms of the Share Scheme, any Award granted may not be cancelled except with the consent of the relevant Grantee and the prior approval of the Board. Where the Company cancels Awards and makes a new grant to the same Grantee, such new grant may only be made under the Share Scheme with the available limit approved by the Shareholders as set out in paragraph 7 above. The Awards cancelled and/or lapsed will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and the Service Provider Participant Sublimit.

20. EFFECT OF ALTERATIONS TO SHARE CAPITAL

In the event of any alteration in the capital structure of the Company whilst any Award remains exercisable or whilst the Share Scheme remains in effect, and such event arises from a capitalisation issue, rights issue, consolidation, sub-division or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction), then, in any such case (other than in the case of capitalisation issue), the Company shall instruct the auditors or independent financial adviser to certify in writing:

- (1) the adjustment, if any, that ought in their opinion fairly and reasonably to be made either generally or as regards any particular Grantee,
- (2) the number or nominal amount of Shares to which the Share Scheme or any Awards relates (insofar as it is/they are unexercised), and/or
- (3) the Exercise Price or Issue Price of any Award,

and an adjustment as so certified by the auditors or the independent financial adviser shall be made, provided that:

- (1) no such adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value;
- (2) any such adjustment shall be made on the basis that a Grantee shall be given the same proportion of the issued share capital of the Company for which such Grantee would have been entitled to subscribe had the person exercised all the Awards held by him immediately prior to such event (as interpreted in accordance with FAQ No. 072-2020 or any further or updated guidance or interpretation of the Listing Rules issued by the Stock Exchange from time to time);
- (3) the issue of securities of the Company for cash or as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment; and
- (4) in respect of any such adjustments, the auditors or the independent financial adviser must confirm to the Board in writing that the adjustments satisfy the requirements set out in the above, the requirements of Rule 17.03(13) of the Listing Rules, FAQ 072-2020, any relevant provisions of the Listing Rules and any guidance/interpretation of the Listing Rules issued by the Stock Exchange and the note thereto from time to time.

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Subject to the above principles and certification procedures, the default method of adjustment is set out below:

- (1) In the case of a capitalisation issue or rights issue, the Company would calculate the adjusted number of Awards and adjusted Exercise Price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section A(a) and A(b), respectively, of the “APPENDIX TO SUPPLEMENTARY GUIDANCE ON MAIN BOARD LISTING RULE 17.03(13)” (the “**Supplemental Guidance**”) to FAQ No. 072-2020 published by the Stock Exchange, set out below:

$$\text{New number of Awards} = \text{Existing Awards} \times F$$

$$\text{New Exercise Price} = \text{Existing Exercise Price} \times \frac{1}{F}$$

Where

$$F = \text{CUM} / \text{TEEP}$$

CUM = Closing price as shown in the daily quotation sheet of the Stock Exchange on the last day of trading before going ex-entitlement

$$\text{TEEP (Theoretical ex entitlement price)} = \frac{\text{CUM} + [M \times R]}{1 + M}$$

M = Entitlement per existing Share

R = Subscription Price

- (2) In the case of a consolidation, subdivision or reduction of share capital, the Company would calculate the adjusted number of Awards and Exercise Price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section B of the Supplemental Guidance, set out below:

$$\text{New number of Awards} = \text{Existing Awards} \times F$$

$$\text{New Exercise Price} = \text{Existing Exercise Price} \times \frac{1}{F}$$

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Where F = Subdivision or consolidation or reduction factor

Any dispute arising in connection with the number of Shares of an Award and any of the matters referred to this section shall be referred to the decision of the Company's auditors or the independent financial advisers of the Company who shall act as experts and not as arbitrators and whose decision, in the absence of manifest error, shall be final, conclusive and binding on all persons who may be affected thereby.

21. RANKING OF SHARES

No dividends shall be payable in relation to Shares that are the subject of Awards that have not been exercised. Shares allotted and issued upon the exercise of an Award will be subject to all the provisions of the Articles and will rank *pari passu* in all respects with the other existing Shares in issue on the date of allotment and issue of the relevant Shares.

22. DURATION OF THE SHARE SCHEME

The Share Scheme shall be valid and effective until the Termination Date, after which period no further Awards will be granted but the provisions of the Share Scheme shall remain in force to the extent necessary to give effect to the exercise of any Awards granted on or prior to the Termination Date or otherwise as may be required in accordance with the provisions of the Share Scheme.

23. ALTERATIONS TO THE TERMS OF THE SHARE SCHEME

The Share Scheme may be altered in any respect by a resolution of the Board provided that:

- (1) any alterations to the terms and conditions of the Share Scheme which are of a material nature or any alteration in relation to any matter contained in Rule 17.03 of the Listing Rules to the advantage of the Eligible Participants must be approved by the Shareholders in a general meeting of the Company;
- (2) any change to the terms of Awards granted to a Grantee must be approved by the Board, the remuneration committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Awards was approved by the Board, the remuneration committee, the independent non-executive Directors and/or the Shareholders (as the case may be) (except any changes which take effect automatically under the terms of the Share Scheme);

APPENDIX IV SUMMARY OF PRINCIPAL TERMS OF THE SHARE SCHEME

- (3) any change to the authority of the Directors or the administrator of the Share Scheme to alter the terms of the Share Scheme must be approved by the Shareholders in a general meeting of the Company;
- (4) the amended terms of the Share Scheme or the Awards shall remain in compliance with Chapter 17 of the Listing Rules; and
- (5) no such alteration shall operate to affect adversely the terms of issue of any Award granted or agreed to be granted prior to such alteration except with the consent or sanction of such majority of the Grantees as would be required of the Shareholders under the memorandum of association of the Company and the articles being for a variation of the rights attached to Shares.

24. CONDITIONS OF THE SHARE SCHEME

The Share Scheme is conditional upon:

- (1) the passing of the necessary ordinary resolution at a general meeting of the Company approving the adoption of the Share Scheme; and
- (2) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal, in the Shares which may fall to be allotted and issued by the Company upon the exercise of the Awards that may be granted under the Share Scheme.

25. LAPSE OF AWARDS

An Award shall lapse automatically (to the extent vested but not already exercised) on the earliest of:

- (1) subject to paragraph 13 to paragraph 18, expiry of the Exercise Period;
- (2) the date on which the Grantee commits a breach of paragraph 12;
- (3) the expiry of the relevant period or the occurrence of the relevant event referred to in paragraph 13 to paragraph 18; and
- (4) the date of the commencement of the winding-up of the Company.

26. TERMINATION

The Company by an ordinary resolution in a general meeting of the Company may at any time terminate the operation of the Share Scheme. In such event, no further Awards will be offered but in all other respects, the provisions of the Share Scheme shall remain in force to the extent necessary to give effect to the exercise of any Awards granted prior thereto or otherwise as may be required in accordance with the provisions of the Share Scheme and the Awards granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Scheme.

27. MISCELLANEOUS

The terms of the Share Scheme (and any other schemes adopted by the Company from time to time) shall be in accordance with the requirements set out in Chapter 17 of the Listing Rules.

The Company will comply with the relevant statutory requirements and the Listing Rules from time to time on a continuing basis in respect of the Share Scheme and any other schemes of the Company.

Reference is made to the announcement of the Company dated March 29, 2023, in relation to the proposed adoption of the New M&A.

On March 29, 2023, in accordance with the amendments to Appendix 3 to the Listing Rules which sets out a uniform set of 14 Core Standards for issuers regardless of their place of incorporation which took effect on January 1, 2022 and to incorporate certain housekeeping amendments, the Board resolved to adopt the New M&A, which amends certain articles of the Memorandum and Articles of Association to conform to the Core Standards, subject to the approval of the Shareholders.

The proposed amendments to the Memorandum and Articles of Association are detailed as follows:

Memorandum and Articles of Association before amendments	Memorandum and Articles of Association after amendments
<p>The Registered Office of the Company shall be P.O. Box 10008, Willow House, Cricket Square, Grand Cayman, KY1-1001, Cayman Islands or at such other place in the Cayman Islands as the Board may from time to time decide.</p>	<p>Added Chinese name of the Company “微创心通医疗科技有限公司” after English name of the Company in the M&A, where applicable</p> <p>The Registered Office of the Company shall be P.O. Box 10008, Willow House, Cricket Square, Grand Cayman, KY1-1001, Cayman Islands or at such other place in the Cayman Islands as the Board may from time to time decide.</p> <p><u>The Registered Office of the Company shall be at the offices of Tricor Services (Cayman Islands) Limited, Third Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103, Cayman Islands or at such other place in the Cayman Islands as the Board may from time to time decide.</u></p>

<p>Article 2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:</p>	<p>Article 2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p>...</p> <p>(newly-added)</p> <p><u>“Communication Facilities”</u> shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and be heard by each other.</p> <p>...</p> <p><u>“Person”</u> shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</p>
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	<p><u>“Present”</u> shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</p> <p>(a) physically present at the meeting; or</p> <p>(b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</p> <p>...</p>
	<p><u>“Virtual Meeting”</u> shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.</p>

<p>Article 7.6 ... (d) in the case of a transfer to joint holders, the number of joint holders to which the share is to be transferred does not exceed four; ...</p>	<p>Article 7.6 ... (d) in the case of a transfer to joint holders, the number of joint holders to which whom the share is to be transferred does not exceed four; ...</p>
<p>Article 12.1 The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). 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.</p>	<p>Article 12.1 The Company shall hold a general meeting as its annual general meeting in each year other than the financial year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). 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.</p>

<p>Article 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 paid up capital 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 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.</p>	<p>Article 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 paid up capital <u>voting rights, on a one vote per share basis</u>, 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 <u>and the resolutions to be added to the meeting agenda, and signed by the requisitionist(s)</u>. 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.</p>
	<p>Article 12.4 (newly-added) <u>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u></p>

<p>Article 12.4</p> <p>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 the time, place, and agenda of the meeting, particulars of the 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.</p>	<p>Article 12.45</p> <p>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 the time, place, and agenda of the meeting, particulars of the 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. <u>The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u> 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.</p>
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<p>Article 12.5 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>	<p>Article 12.512.6 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.5, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>
<p>Article 12.9 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.11.</p>	<p>Article 12.912.10 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article <u>12.12</u>.</p>

<p>Article 12.10</p> <p>The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11. Where a general meeting is so postponed in accordance with this Article, the Company shall endeavour to cause a notice of such postponement to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable (provided that failure to place or publish such notice shall not affect the automatic postponement of such meeting).</p>	<p>Article 12.1012.11</p> <p>The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.1112.12. Where a general meeting is so postponed in accordance with this Article, the Company shall endeavour to cause a notice of such postponement to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable (provided that failure to place or publish such notice shall not affect the automatic postponement of such meeting).</p>
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<p>Article 12.11 Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:</p> <p>(a) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days’ notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</p> <p>(b) notice of the business to be transacted at the reconvened meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company.</p>	<p>Article 12.1112.12 Where a general meeting is postponed in accordance with Article 12.912.10 or Article 12.1012.11:</p> <p>(a) <u>the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.11;</u></p> <p>(a)(b) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days’ notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</p>
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	<p>(b)(c) notice of the business to be transacted at the reconvened meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company. Only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.5.</p>
<p>Article 13.1 For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>	<p>Article 13.1 For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>Present</u> provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy <u>Present</u>. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present <u>Present</u> at the commencement of the business.</p>

<p>Article 13.2 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.</p>	<p>Article 13.2 If within 15 minutes from the time appointed for the meeting a quorum is not present <u>Present</u>, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present <u>Present</u> within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>Present</u> shall be a quorum and may transact the business for which the meeting was called.</p>
<p>Article 13.3 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.</p>	<p>Article 13.3 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present <u>Present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present <u>Present</u> shall choose another Director as Chairman, and if no Director be present <u>Present</u>, or if all the Directors present <u>Present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) <u>Present</u> shall choose one of their own number to be Chairman.</p>

	<p>Article 13.4 (newly-added) <u>The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</u></p> <p>(a) <u>the Chairman shall be deemed to be Present at the meeting; and</u></p> <p>(b) <u>if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.</u></p>
<p>Article 13.4 The Chairman 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 from place to place 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.</p>	<p>Article 13.413.5 The Chairman may, with the consent of any general meeting at which a quorum is present Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place 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.</p>

<p>Article 13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>	<p>Article 13.613.7 <u>A poll shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</u></p>
<p>Article 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 where a show of hands is allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll 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 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.</p>	<p>Article 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 <u>where (a) every member Present shall have the right to speak, (b) on a show of hands is</u>allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) Present shall have one vote, and (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy Present 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.</p>

<p>Article 14.4 Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>	<p>Article 14.4 Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present <u>Present</u> at any meeting personally or by proxy, that one of the said persons so present <u>Present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p>
<p>Article 14.6 Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>	<p>Article 14.6 Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present <u>Present</u> or to vote (save as proxy for another <u>member</u>), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>
<p>Article 14.14 Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person.</p>	<p>Article 14.14 Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present <u>Present</u> at any meeting in person.</p>

<p>Article 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 next following general meeting of the Company and shall then be eligible for re-election at that meeting.</p>	<p>Article 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 next following <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.</p>
<p>Article 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 period of office 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.</p>	<p>Article 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 period <u>term</u> of office 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.</p>

<p>Article 29.2 The Company shall at every annual general meeting 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, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to 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. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>	<p>Article 29.2 The Company shall at every annual general meeting <u>by ordinary resolution</u> 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 <u>by ordinary resolution</u>, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to 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. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>
	<p>Article 32.1 (newly-added) <u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u></p>
<p>Article 34 The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.</p>	<p>Article 34 The financial year of the Company shall <u>be end on 31 December</u> in each year unless otherwise prescribed by the Board and may, from time to time, be changed by it.</p>

NOTICE OF ANNUAL GENERAL MEETING



MicroPort CardioFlow Medtech Corporation

微创心通医疗科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2160)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of MicroPort CardioFlow Medtech Corporation (the “**Company**”) will be held on Tuesday, June 27, 2023 at 10:00 a.m. at No. 1601 Zhangdong Road, Zhangjiang Hi-Tech Park, Pudong New District, Shanghai, China, for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended December 31, 2022;
2. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-Backs and The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares, which may be bought back pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) 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 laws 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.
3. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional Shares in the capital of the Company, or options, warrants or similar rights to subscribe for Shares or other securities convertible into Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into Shares) and rights of exchange or conversion 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 authorisation given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable or convertible into Shares) and rights of exchange or conversion which may require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution above, otherwise than pursuant to:

- (a) a Rights Issue (as hereinafter defined);
- (b) the grant or exercise of any option under any share option scheme of the Company (if applicable) 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 and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
- (c) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
- (d) 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 20% of the total number of the issued share capital of the Company as at the date of passing this resolution and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

- (d) “**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 laws or the articles of association of the Company to be held; or

NOTICE OF ANNUAL GENERAL MEETING

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

“**Rights Issue**” means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares 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 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).

4. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT** conditional upon the passing of the resolutions 2 and 3, the general mandate referred to in the resolution 3 be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares bought back or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 2, provided that such extended amount shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing this resolution.”

5. To re-elect the following Directors, each as a separate resolution:

- (i) To re-elect Mr. Chen Guoming as an executive Director;
- (ii) To re-elect Dr. Luo Qiyi as a non-executive Director;
- (iii) To re-elect Mr. Zhang Junjie as a non-executive Director; and
- (iv) To re-elect Ms. Wu Xia as a non-executive Director.

NOTICE OF ANNUAL GENERAL MEETING

6. To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors;
7. To re-appoint KPMG as the auditor of the Company and authorize the Board to fix their remuneration;
8. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT:**

- (1) the Share Scheme (a copy of which is tabled at the meeting and marked “**A**” and initialled by the chairman of the meeting for identification purpose) be and is hereby approved and adopted subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the award which may be granted under the Share Scheme;
- (2) the Directors be and are hereby authorized to, subject to the applicable laws, rules and regulations:
 - (i) grant awards in accordance with the rules of the Share Scheme;
 - (ii) allot, issue, and deal with from time to time such number of award shares as may be required to be issued pursuant to the exercise of the awards under the Share Scheme;
 - (iii) administer the Share Scheme; and
 - (iv) do all such acts and to enter into all such transactions, arrangements and agreements as the Directors in their sole discretion consider to be necessary or expedient in order to give full effect to the Share Scheme; and
- (3) the Existing Share Option Scheme be and is hereby terminated upon the Share Scheme becoming effective.”

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9. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

“**THAT** conditional upon the approval of ordinary resolution numbered 8 above, the Service Provider Participant Sublimit under the Share Scheme be and is hereby approved.”

SPECIAL RESOLUTION

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

“**THAT** the fifth amended and restated memorandum and articles of association of the Company (the “**New M&A**”), a copy of which has been produced to the meeting marked “A” and for identification purpose signed by the Chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing fourth amended and restated memorandum and articles of association of the Company with immediate effect after the announcement by the Company of the poll result that this resolution was duly passed as a special resolution and that the directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New M&A and the necessary filings of the New M&A with the Registry of Companies in the Cayman Islands.”

By order of the Board

MicroPort CardioFlow Medtech Corporation

Luo Qiyi

Chairman

Hong Kong, June 2, 2023

Notes:

- (i) For the purpose of determining the identity of the shareholders of the Company entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, June 21, 2023 to Tuesday, June 27, 2023, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, June 20, 2023.
- (ii) A shareholder entitled to attend and vote at the above Annual General Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy needs not be a shareholder of the Company.

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- (iii) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the senior who tenders a vote, whether in person or by proxy, shall alone be entitled to vote in respect of the relevant joint holding. For this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Annual General Meeting. The completion and delivery of the form of proxy shall not preclude the shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (v) All resolutions at the Annual General 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 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.
- (vi) In respect of the ordinary resolutions 2, 3 and 4, the Directors wish to state that they have no immediate plans to repurchase any existing Shares or issue any new Shares.
- (vii) Shareholders attending the Annual General Meeting in person or by proxy shall bear their own travelling and accommodation expenses, and shall produce their identity documents.
- (viii) References to dates and time in this notice are to Hong Kong dates and time.
- (ix) The English text of this notice shall prevail over the Chinese text for the purpose of interpretation.