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

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

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

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**奧園健康生活集團有限公司**  
AOYUAN HEALTHY LIFE GROUP COMPANY LIMITED  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3662)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES,  
NOTICE OF 2022 ADJOURNED ANNUAL GENERAL MEETING  
AND  
NOTICE OF 2023 ANNUAL GENERAL MEETING**

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Capitalised terms used in this cover page should have the same meanings as those defined in the section headed “Definitions” in this circular.

The notices convening the 2022 Adjoined Annual General Meeting and the 2023 Annual General Meeting of Aoyuan Healthy Life Group Company Limited to be held at Event Room 1&2, Lower Ground Floor, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Tuesday, 25 July 2023 at 10:00 a.m. and 10:15 a.m. (or immediately following the 2022 Adjoined Annual General Meeting) respectively are set out in this circular. Forms of proxy for use at the 2022 Adjoined Annual General Meeting and the 2023 Annual General Meeting are also enclosed. Such forms of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.aoyuanjksh.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed forms of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office 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 as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or any adjournment or postponement (as the case may be). Completion and return of the forms of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment or postponement should you so wish and in such event, the forms of proxy shall be deemed to be revoked.

6 June 2023

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## DEFINITIONS

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

“2021 Annual Results”	the annual results of the Group for the financial year ended 31 December 2021
“2022 Adjourned Annual General Meeting”	the annual general meeting of the Company to be held at Event Room 1&2, Lower Ground Floor, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Tuesday, 25 July 2023 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the 2022 adjourned annual general meeting which is set out on pages 20 to 21 of this circular, or any adjournment or postponement thereof (as the case may be)
“2023 Annual General Meeting” or “2023 AGM”	the annual general meeting of the Company to be held at Event Room 1&2, Lower Ground Floor, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Tuesday, 25 July 2023 at 10:15 a.m. (or immediately following the 2022 Adjourned Annual General Meeting), to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages 22 to 26 of this circular, or any adjournment or postponement thereof (as the case may be)
“Annual General Meeting” or “AGM”	collectively, the 2022 Adjourned Annual General Meeting and the 2023 Annual General Meeting
“Articles of Association”	the third amended and restated articles of association of the Company currently in force
“Auditors”	the auditors of the Company for the time being
“Board”	the board of Directors
“chief executive”	has the meaning ascribed to it under the Listing Rules
“China Aoyuan”	China Aoyuan Group Limited (中國奧園集團股份有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3883)

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## DEFINITIONS

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“Company”	Aoyuan Healthy Life Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3662)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	18 March 2019, being the date on which the Shares are listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China and for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region and Taiwan
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the 2023 Annual General Meeting
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the 2023 Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission in Hong Kong as amended, supplemented or otherwise modified from time to time

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

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

\* *All of the English titles or names of the PRC entities, as well as certain items contained in this circular have been included for identification purpose only. If there is any inconsistency, the Chinese titles or names shall prevail.*



**奧園健康生活集團有限公司**  
AOYUAN HEALTHY LIFE GROUP COMPANY LIMITED  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 3662)

**Board of Directors:**

*Executive Director*

Mr. Cheng Siu Fai

*Non-executive Directors*

Mr. Ruan Yongxi

Mr. Zhu Yunfan

*Independent Non-executive Directors*

Mr. Hung Ka Hai Clement

Dr. Li Zijun

Mr. Wang Shao

**Registered Office:**

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

**Principal Place of Business in**

**Hong Kong:**

Units 1901-02, 19th Floor

One Peking, No. 1 Peking Road

Tsim Sha Tsui, Kowloon

Hong Kong

6 June 2023

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE SHARES,  
NOTICE OF 2022 ADJOURNED ANNUAL GENERAL MEETING  
AND  
NOTICE OF 2023 ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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The information in respect of the resolutions to be proposed at the 2023 Annual General Meeting includes, among other things, (i) the re-election of retiring Directors; and (ii) the granting to the Directors of the Share Repurchase Mandate to repurchase Shares, the Share Issuance Mandate to issue Shares and the extension of the Share Issuance Mandate to include number of Shares repurchased under the Share Repurchase Mandate.

### **2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 83(3) of the Articles of Association, Mr. Zhu Yunfan shall hold office until the first annual general meeting after his appointment with effect from 16 February 2023 and be subject to re-election at such meeting. Mr. Zhu Yunfan will retire at the 2023 Annual General Meeting. In accordance with Article 84(1) and (2) of the Articles of Association, Mr. Cheng Siu Fai, Mr. Ruan Yongxi and Mr. Wang Shao shall retire at the 2023 Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the 2023 Annual General Meeting.

Details of the retiring Directors proposed for re-election at the 2023 Annual General Meeting are set out in Appendix I to this circular.

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

At the last annual general meeting of the Company held on 24 August 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the 2023 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 2023 Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the 2023 Annual General Meeting (i.e. a total of 72,625,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the 2023 Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

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

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

At the last annual general meeting of the Company held on 24 August 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the 2023 Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the 2023 Annual General Meeting to approve the granting of the Share Issuance Mandate to the Directors to allot,

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## LETTER FROM THE BOARD

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issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the 2023 Annual General Meeting (i.e. a total of 145,250,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the 2023 Annual General Meeting). An ordinary resolution to extend the Share Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the 2023 Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Share Issuance Mandate.

### **5. 2022 ADJOURNED ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the 2022 Adjourned Annual General Meeting is set out on pages 20 to 21 of this circular. The 2022 Adjourned Annual General Meeting will be held at Event Room 1&2, Lower Ground Floor, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Tuesday, 25 July 2023 at 10:00 a.m. The ordinary resolutions to receive, consider and adopt the audited consolidated financial statements of the Group and the reports of the Directors and the auditors of the Company for the financial year ended 31 December 2021 and re-appointment of the auditors will be proposed at the 2022 Adjourned Annual General Meeting.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at the 2022 Adjourned Annual General Meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the 2022 Adjourned Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the 2022 Adjourned Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.aoyuanjksh.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office 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 as soon as possible but in any event not less than 48 hours before the time appointed for the 2022 Adjourned Annual General Meeting or any adjournment or postponement (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2022 Adjourned Annual General Meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### 6. 2023 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the 2023 Annual General Meeting is set out on pages 22 to 26 of this circular. The 2023 Annual General Meeting will be held at Event Room 1&2, Lower Ground Floor, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Tuesday, 25 July 2023 at 10:15 a.m. (or immediately following the 2022 Adjourned Annual General Meeting). The aforementioned re-election of retiring Directors and the granting to the Directors of the Share Repurchase Mandate to repurchase Shares, the Share Issuance Mandate to issue Shares and the extension of the Share Issuance Mandate to include number of Shares repurchased under the Share Repurchase Mandate will be proposed at the meeting.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at 2023 Annual General Meeting must be taken by poll except where the Chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the 2023 Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the 2023 Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.aoyuanjksh.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office 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 as soon as possible but in any event not less than 48 hours before the time appointed for the 2023 Annual General Meeting or any adjournment or postponement (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2023 Annual General Meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

### 7. RECOMMENDATION

The Board considers that all the resolutions set out in the notice of the AGM are in the best interests of the Company and its Shareholders as a whole. The Board also considers that it is in the best interests of the Company and its Shareholders to re-elect those Directors who retire at the 2023 Annual General Meeting and, being eligible, offer themselves for re-election at the 2023 Annual General Meeting. Accordingly, the Board recommends the Shareholders to vote in favor of all such resolutions at the Annual General Meeting.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, there is no Shareholder who has any material interest in the matters proposed to be approved at the Annual General Meeting, therefore no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

### **8. RESPONSIBILITY STATEMENT**

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

Yours faithfully,  
For and on behalf of the Board  
**Aoyuan Healthy Life Group Company Limited**  
**Cheng Siu Fai**  
*Executive Director*

Set out below are details of the Directors who will retire and are eligible, offer themselves for re-election at the Annual General Meeting.

**Mr. Cheng Siu Fai**, aged 49, is an executive Director. He possesses extensive working experience in several aspects, such as financial management, corporate finance, capital market and investor relations. From April 2020 to November 2020, Mr. Cheng had served as the vice president and the Chief Financial Officer of the Group and was in charge of the relevant sectors of the Group, such as financial, capital management, corporate finance, capital market operations and investor relations. He graduated from Curtin University in Australia with a bachelor's degree in accounting and economics. Prior to joining the Group, Mr. Cheng successively served as a finance manager, general finance manager, financial controller of China Aoyuan and vice president of international investment group of China Aoyuan from July 2007 to April 2020. He has been re-appointed as vice president of international investment group of China Aoyuan from August 2021 to November 2021.

Save as disclosed above, Mr. Cheng did not hold any directorship in other listed companies in the last three years and he is not related to any Director, senior management, other substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Cheng has entered into a service contract with the Company for an initial term of three years commencing from 25 November 2021 which is renewable automatically and can be terminated by either party giving three months' written notice. He is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Cheng is entitled to receive a salary being HKD1,500,000 per annum, which is commensurate with his duties and responsibilities as an executive Director and the prevailing market situation and discretionary bonuses pegged to his performance.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Cheng had the following interests in the shares of China Aoyuan, an associated corporation of the Company, pursuant to Part XV of the SFO:

<b>Capacity</b>	<b>Number of shares (Note 1)</b>	<b>Percentage of issued share capital in China Aoyuan</b>
Beneficial owner	100,000 (L)	0.00%

*Note:*

- (1) The letter "L" denotes the long positions in shares of China Aoyuan.

Save as disclosed above, Mr. Cheng did not have or was not deemed to have any other interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

There is no information which is disclosable nor is Mr. Cheng involved in any other matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Cheng that need to be brought to the attention of the Shareholders.

**Mr. Ruan Yongxi**, aged 43, is a non-executive Director. He graduated from Guangdong University of Foreign Studies (廣東外語外貿大學) in June 2002, majoring in accounting. Mr. Ruan has over 20 years of experience in professional audit and finance. He joined China Aoyuan in March 2018 and had served as the director of the investment banking department (retired in December 2018), assistant to the president of China Aoyuan (retired in February 2021) and vice president and the general manager of strategic investment center of China Aoyuan (both retired on 1 August 2022). Mr. Ruan does not hold any position in China Aoyuan Group currently. Between April 2019 and June 2022, Mr. Ruan served as a non-executive director of Gudou Holdings Limited (古兜控股有限公司), the shares of which are listed on GEM of the Stock Exchange (stock code: 8308). From July 2014 to April 2015, he served as the general manager of the finance department of Fantasia Group (China) Co., Ltd.\* (花樣年集團(中國)有限公司), which is an indirect wholly-owned subsidiary of Fantasia Holdings Group Co., Limited (花樣年控股集團有限公司), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1777). Mr. Ruan was the assistant chief financial officer of China Evergrande Group (中國恒大集團), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3333), from August 2008 to June 2014 and the manager of the audit and assurance department of Deloitte Touche Tohmatsu CPA Limited (Guangzhou Branch) from October 2002 to August 2008.

Save as disclosed above, Mr. Ruan did not hold any directorship in other listed companies in the last three years and he is not related to any Director, senior management, other substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Ruan has entered into a letter of appointment with the Company for an initial term of three years commencing from 29 January 2021, which provided that either party can at any time terminate the appointment by giving to the other party not less than three months' prior notice in writing. He is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Ruan is entitled to receive a salary being RMB150,000 per annum.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Ruan had the following interests in the Shares pursuant to Part XV of the SFO:

<b>Capacity</b>	<b>Number of Shares (Note 1)</b>	<b>Percentage of issued share capital in the Company</b>
Beneficial owner	278,000 (L)	0.04%

*Note:*

(1) The letter “L” denotes the long positions in the Shares.

Save as disclosed above, Mr. Ruan did not have or was not deemed to have any other interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

There is no information which is disclosable nor is Mr. Ruan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ruan that need to be brought to the attention of the Shareholders.

**Mr. Zhu Yunfan**, aged 49, is a non-executive Director. Mr. Zhu has over 20 years of experience in banking, finance and management. Mr. Zhu is the chairman of Guangdong Xinhua Industrial Group Co., Ltd. (廣東新火實業集團有限公司) a company established in the PRC principally engaged in the provision of the industrial services, since June 2009. Prior to joining the Group, during the period from July 2016 to June 2022, Mr. Zhu served as the Chief Secretary of Financial Development Research Society of Guang Dong (廣東省金融發展研究會), a non-profit association aiming to build a financial research platform covering the financial, business and academic circles as well as to promote equal exchanges and pragmatic cooperation among members; during the period from March 2015 to November 2018, Mr. Zhu served as the President of KEB Hana Bank (China) Company Limited, (a commercial bank headquartered in Seoul, South Korea) Guangzhou Branch\* (韓亞銀行(中國)有限公司廣州分行); during the period from October 2013 to February 2015, Mr. Zhu served as the Chairman of Guangzhou Shiwai Gaoren Sports Development Co., Ltd.\* (廣州世外高人體育發展有限公司), a company established in the PRC principally engaged in medical care, healthy and retirement home business; during the period from April 2006 to October 2013, Mr. Zhu assumed a number of roles in Guangzhou Rural Commercial Bank (廣州農村商業銀行), a leading rural commercial bank in the PRC whose shares are currently listed on the Stock Exchange (stock code: 1551), where his last positions therein was the President of Sub-branch and General Manager of Agricultural Finance Division; during the period from August 1996 to July 2005, Mr. Zhu assumed a number of roles in Shenzhen Development Bank Guangzhou Branch\* (深圳發展銀行廣州分行) (currently known as Ping An Bank Co., Ltd., a commercial bank whose

shares were previously listed on the Shenzhen Stock Exchange (stock code: 000001), where his last position therein was President of China Plaza Sub-branch\* (中華廣場支行行長).

Mr. Zhu obtained a Doctor of Business Administration and a Master of Business Administration in October 2007 and in June 2004 respectively both from Macau University of Science and Technology (澳門科技大學), and he has attained a Bachelor of Economic Management from College of The Central Committee of the Communist Party of China\* (中共中央黨校函授學院) in December 2000 and graduated from Guangzhou Finance College\* (廣州金融高等專科學院) (currently known as Guangdong University of Finance (廣州金融學校)) in June 1996, majoring in International Finance.

Save as disclosed above, Mr. Zhu did not hold any directorship in other listed companies in the last three years and he is not related to any Director, senior management, other substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Zhu has entered into a letter of appointment with the Company for an initial term of three years commencing from 16 February 2023, which provided that either party can at any time terminate the appointment by giving to the other party not less than three months' prior notice in writing. He is subject to retirement and re-election at the 2023 Annual General Meeting after his appointment and will also be subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Zhu is entitled to receive a salary being RMB150,000 per annum and discretionary bonuses pegged to his performance.

As far as the Directors are aware of, as at the Latest Practicable Date, Mr. Zhu was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

There is no other information which is disclosable nor is Mr. Zhu involved in any other matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Zhu that need to be brought to the attention of the Shareholders.

**Mr. Wang Shao**, aged 51, is an independent non-executive Director. He is primarily responsible for supervising and giving independent judgement to the Board. He is also the member of each of Audit Committee, Remuneration Committee and Nomination Committee. Mr. Wang has been serving Guangdong Real Estate Association (廣東省房地產行業協會) since October 1994 and is currently the president where he is responsible for its overall management, including strategic planning, public relations and presiding the council meeting. Since August 2017, he has been serving as an external supervisor of A-Living Services Co., Ltd. (雅居樂雅生活服務股份有限公司), whose shares have been listed on the Stock Exchange (stock code: 3319) and a reputable property management services provider in China, where he is responsible for supervising the board and the senior management of the company. Mr. Wang is a special supervisor of Guangdong Provincial Local Taxation Bureau (廣東省地方稅務局特

聘監督員), an executive director of China Real Estate Association (中國房地產業協會常務理事), the president of Guangdong Southern Real Estate Magazine (廣東《南方房地產》雜誌社社長) and an adjunct professor of Guangdong Construction Vocational and Technical College (廣東建設職業技術學院客座教授). He was also honored as the Outstanding Member in the National Real Estate Industry (全國房地產行業優秀協會工作者) in May 2014. Mr. Wang obtained a diploma from Sun Yat-Sen University (中山大學) in the PRC majoring in Real Estate Brokerage and Management in June 1995 and obtained a bachelor's degree in Administration Management from the same university in July 1999.

Save as disclosed above, Mr. Wang did not hold any directorship in other listed companies in the last three years and he is not related to any Director, senior management, other substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Wang has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from the Listing Date, which is renewable automatically subject to retirement by rotation and re-election at annual general meetings of the Company and until terminated by giving to the Company or relevant Directors not less than three months' prior notice in writing. Mr. Wang is entitled to an annual director's fee of RMB240,000 since the Listing Date, such fee to be reviewed with reference to his duties and responsibilities as well as the prevailing market conditions.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wang was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

There is no other information which is disclosable nor is Mr. Wang involved in any other matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Wang that need to be brought to the attention of the Shareholders.

#### **FURTHER INFORMATION IN RELATION TO THE RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Pursuant to code provision B.3.4 of the Corporate Governance Code under Appendix 14 to the Listing Rules, when the Board proposes to elect an individual as an independent non-executive Director, the Company is required to disclose the information set out in B.3.4(a)–(d) of the Corporate Governance Code.

The recommendation of the re-election of Mr. Wang Shao to the Board was made in accordance with the Company's nomination policy and objective criteria (including without limitation professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity, and length of service), with due regard for the benefits of diversity, as set out under the Company's board diversity policy.

The Board has taken into account the contributions (including the attendance of meetings, level of participation and performance on Board, etc.) of Mr. Wang's commitment to his role. The Company has also received his independence confirmation pursuant to Rule 3.13 of the Listing Rules and was satisfied with his independence.

The Board has also taken into the account the following factors in relation to the re-election of Mr. Wang.

Mr. Wang, being a member of the Nomination Committee, had abstained from voting at meeting of the Nomination Committee when his own nomination was considered. The Board (including the independent non-executive Directors other than Mr. Wang) considers that Mr. Wang has been and will continue to fulfil his role and responsibilities diligently as an independent non-executive Director. To this, the Board (including the independent non-executive Directors other than Mr. Wang) has taken into consideration that Mr. Wang had attended most of the Board and all Board committee meetings where his attendance was required, and has made valuable contributions to the Board. Details of his attendance records are set out in the corporate governance report as enclosed in the annual report of the Company.

Therefore, the Board believes Mr. Wang is independent and his education, background and experience will allow him to provide valuable insights and contribute to the diversity of the Board and therefore should be re-elected.

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 2023 Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 726,250,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the 2023 Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the 2023 Annual General Meeting, i.e. being 726,250,000 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 72,625,000 Shares, representing 10% of the total number of Shares in issue as at the date of the 2023 Annual General Meeting.

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

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

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

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

The Company may only apply funds legally available for share repurchase in accordance with its memorandum and articles of association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

### **4. IMPACT OF SHARE REPURCHASE**

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

**5. MARKET PRICES OF SHARES**

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022 (Friday) due to the delay in publication of the 2021 Annual Results and will continue to be suspended until further notice. The highest and lowest prices per Share at which Shares have traded on the Stock Exchange in the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
June	–	–
July	–	–
August	–	–
September	–	–
October	–	–
November	–	–
December	–	–
<b>2023</b>		
January	–	–
February	–	–
March	–	–
April	–	–
May	–	–
June (up to the Latest Practicable Date)	–	–

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors or any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

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

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

## 7. TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best of the knowledge of the Directors, the following Shareholders are interested in 5% or more of the issued Shares as recorded in the register of interests in shares and short positions of the Company under section 336(1) of Part XV of the SFO:

Name of Shareholders	Nature of interest	Number of Shares (Note 1)	Approximate percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Company exercises in full power to repurchase
Mr. Guo Ziwen <sup>3</sup>	Settlor/Beneficiary of The Golden Jade Trust	183,386,250 (L)	25.25%	28.06%
Ms. Jiang Miner ("Ms. Jiang") <sup>3</sup>	Settlor/Beneficiary of The Golden Jade Trust	183,386,250 (L)	25.25%	28.06%
Main Trend Limited ("Main Trend") <sup>2</sup>	Beneficial owner	179,226,250 (L)	24.68%	27.42%
Star Image Development Limited ("Star Image") <sup>2</sup>	Interest of controlled corporation	179,226,250 (L)	24.68%	27.42%
China Aoyuan <sup>2</sup>	Interest of controlled corporation	179,226,250 (L)	24.68%	27.42%
Ace Rise Profits Limited ("Ace Rise") <sup>3</sup>	Interest of controlled corporation	179,226,250 (L)	24.68%	27.42%

Name of Shareholders	Nature of interest	Number of Shares (Note 1)	Approximate percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Company exercises in full power to repurchase
Joy Pacific Group Limited ("Joy Pacific") <sup>3</sup>	Interest of controlled corporation	179,226,250 (L)	24.68%	27.42%
	Beneficial owner	4,160,000 (L)	0.57%	0.64%
Sturgeon Limited <sup>3</sup>	Interest of controlled corporation	183,386,250 (L)	25.25%	28.06%
Arowana Holdings Ltd. <sup>3</sup>	Interest of controlled corporation	183,386,250 (L)	25.25%	28.06%
First Advisory Trust (Singapore) Limited <sup>3</sup>	Trustee	183,386,250 (L)	25.25%	28.06%
Infini Master Fund	Beneficial owner	58,043,000 (L)	8.00%	8.88%
Best Discovery International Limited ("Best Discovery") <sup>4</sup>	Beneficial owner	217,148,750 (L)	29.90%	33.22%
DL Capital (HK) Limited ("DL Capital") <sup>4</sup>	Investment manager	217,148,750 (L)	29.90%	33.22%
Li Hui Qiang <sup>4</sup>	Interest of controlled corporation	217,148,750 (L)	29.90%	33.22%
NanYue StarBridge LPF ("NanYue StarBridge") <sup>4</sup>	Interest of controlled corporation	217,148,750 (L)	29.90%	33.22%
StarBridge Hong Kong Limited ("StarBridge HK") <sup>4</sup>	Interest of controlled corporation	217,148,750 (L)	29.90%	33.22%
Zhong Xin Global Limited ("Zhong Xin") <sup>4</sup>	Interest of controlled corporation	217,148,750 (L)	29.90%	33.22%

*Notes:*

1. The letter “L” denotes the long positions in the Shares.
2. Main Trend (wholly and beneficially owned by Star Image and Star Image is wholly and beneficially owned by China Aoyuan) is interested in approximately 24.68% of the total issued shares of the Company. By virtue of the SFO, China Aoyuan is deemed to be interested in the Shares held by Main Trend.
3. China Aoyuan is owned as to 47.05% by Ace Rise. Ace Rise is owned as to 90% by Joy Pacific (which in turn is wholly owned by Sturgeon Limited) and as to 10% by Hopka Investments Limited. Sturgeon Limited is wholly-owned by Arowana Holdings Ltd., as nominee and trustee for First Advisory Trust (Singapore) Limited as the trustee holding such interests on trust for the beneficiaries of The Golden Jade Trust. The Golden Jade Trust is a discretionary family trust established under the laws and regulations of Singapore. Each of Mr. Guo Ziwen and Ms. Jiang is the settlor and beneficiary of The Golden Jade Trust. Accordingly, each of Joy Pacific, Sturgeon Limited, First Advisory Trust (Singapore) Limited, Mr. Guo Ziwen and Ms. Jiang is deemed to be interested in the Shares held by China Aoyuan by virtue of the SFO.
4. Best Discovery is wholly owned by Nanyue Starbridge. DL Capital is the fund manager of Nanyue Starbridge, whilst Starbridge HK and Zhong Xin are the sole general partner and the sole limited partner of Nanyue Starbridge, respectively. Li Hui Qiang is the sole shareholder of Zhong Xin. As such, each of Nanyue Starbridge, DL Capital, Starbridge HK, Zhong Xin and Li Hui Qiang is deemed to be interested in the Shares held by Best Discovery by virtue of the SFO.

In the event that the Directors shall exercise in full the power to repurchase Shares in accordance with the Share Repurchase Mandate and if there is no other change in the total number of the issued Shares, the interest of the above substantial Shareholders would be increased to the approximate percentage as shown in the last column above.

The Directors are aware that the above increase in shareholdings of Best Discovery in the Company upon the exercise in full of the power to repurchase Shares pursuant to the Share Repurchase Mandate would give rise to an obligation for Best Discovery, Nanyue Starbridge, DL Capital, Starbridge HK, Zhong Xin and Li Hui Qiang (together, the “**Best Discovery Group**”) to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. However, the Directors have no intention of exercising the proposed Share Repurchase Mandate to such an extent as would result in takeover obligations for the Best Discovery Group. Save as aforesaid, the Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Share Repurchase Mandate.

The Directors will exercise the powers conferred by the Share Repurchase Mandate to repurchase Shares in circumstances, which they deem appropriate for the benefits of the Company and the Shareholders as a whole. However, the Directors have no present intention to exercise the Share Repurchase Mandate to the extent that the number of Shares in the hands of the public would fall below the prescribed minimum percentage of 25%.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).



**奧園健康生活集團有限公司**  
AOYUAN HEALTHY LIFE GROUP COMPANY LIMITED  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 3662)

**NOTICE OF 2022  
ADJOURNED ANNUAL GENERAL MEETING**

Notice is hereby given that the 2022 adjourned annual general meeting (the “**2022 Adjourned AGM**”) of Aoyuan Healthy Life Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at Event Room 1&2, Lower Ground Floor, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Tuesday, 25 July 2023 at 10:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Group and the reports of the directors of the Company and the auditors of the Company for the financial year ended 31 December 2021.
2. To re-appoint Zhonghui Anda CPA Limited as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

By Order of the Board of  
**Aoyuan Healthy Life Group Company Limited**  
**Cheng Siu Fai**  
*Executive Director*

Hong Kong, 6 June 2023

*Notes:*

1. All resolutions at the 2022 Adjourned AGM will be taken by poll (except where the chairman decides to allow resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

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## NOTICE OF 2022 ADJOURNED ANNUAL GENERAL MEETING

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2. Any shareholder of the Company entitled to attend and vote at the 2022 Adjourned AGM is entitled to appoint a proxy or if he holds two or more shares, may appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office 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, not less than 48 hours before the time appointed for the 2022 Adjourned AGM or any adjournment or postponement (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the 2022 Adjourned AGM or any adjournment or postponement and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the 2022 Adjourned AGM, the register of members of the Company will be closed from Tuesday, 18 July 2023 to Tuesday, 25 July 2023, both dates inclusive. In order to be eligible to attend and vote at the 2022 Adjourned AGM, unregistered holders of shares of the Company shall ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office 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 Monday, 17 July 2023.
5. Where there are joint holders of any share of the Company, any one of such persons may vote at the 2022 Adjourned AGM either personally or by proxy, in respect of such share of the Company as if he were solely entitled thereto, but if more than one of such joint holders be present at the 2022 Adjourned AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such joint holding.
6. If Typhoon Signal No. 8 or above or a "black" rainstorm warning or "extreme conditions after super typhoons" announced which is/are in effect any time after 7:00 a.m. on the date of the 2022 Adjourned AGM, the 2022 Adjourned AGM will be postponed and shareholders of the Company will be informed of the date, time and venue of the postponed 2022 Adjourned AGM by a supplementary notice, posted on the respective website(s) of the Company and Hong Kong Exchanges and Clearing Limited.

The 2022 Adjourned AGM will be held as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force.

After considering their own situations, shareholders of the Company should decide whether they would attend the 2022 Adjourned AGM under bad weather condition and if they do so, they are advised to exercise care and caution.

7. Subject to the development of the Coronavirus disease 2019 (COVID-19), the Company may be required to change the 2022 Adjourned AGM arrangements at short notice. Shareholders of the Company are advised to check the Company's website for latest announcements and updates on the 2022 Adjourned AGM arrangements.
8. References to dates and time in this notice are to Hong Kong dates and time.



**奧園健康生活集團有限公司**  
AOYUAN HEALTHY LIFE GROUP COMPANY LIMITED  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3662)**

**NOTICE OF 2023 ANNUAL GENERAL MEETING**

**Notice is hereby given** that the 2023 annual general meeting (the “**2023 AGM**”) of Aoyuan Healthy Life Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at Event Room 1&2, Lower Ground Floor, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Tuesday, 25 July 2023 at 10:15 a.m. (or immediately following the 2022 Adjourned Annual General Meeting) for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Group and the reports of the directors of the Company and the auditors of the Company for the financial year ended 31 December 2022.
2.
  - (a) To re-elect Mr. Cheng Siu Fai as an executive director of the Company.
  - (b) To re-elect Mr. Ruan Yongxi as a non-executive director of the Company.
  - (c) To re-elect Mr. Zhu Yunfan as a non-executive director of the Company.
  - (d) To re-elect Mr. Wang Shao as an independent non-executive director of the Company.
  - (e) To authorise the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint Zhonghui Anda CPA Limited as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

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

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

**“THAT:**

- (a) subject to paragraph (b) below and compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which will or might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(c) for the purposes of this resolution:

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

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

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

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the total number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board of  
**Aoyuan Healthy Life Group Company Limited**  
**Cheng Siu Fai**  
*Executive Director*

Hong Kong, 6 June 2023

*Notes:*

1. All resolutions at the 2023 AGM will be taken by poll (except where the chairman decides to allow resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the 2023 AGM is entitled to appoint a proxy or if he holds two or more shares, may appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office 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, not less than 48 hours before the time appointed for the 2023 AGM or any adjournment or postponement (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the 2023 AGM or any adjournment or postponement and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the 2023 AGM, the register of members of the Company will be closed from Tuesday, 18 July, 2023 to Tuesday, 25 July 2023, both dates inclusive. In order to be eligible to attend and vote at the 2023 AGM, unregistered holders of shares of the Company shall ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office 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 Monday, 17 July 2023.

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## NOTICE OF 2023 ANNUAL GENERAL MEETING

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5. Where there are joint holders of any share of the Company, any one of such persons may vote at the 2023 AGM either personally or by proxy, in respect of such share of the Company as if he were solely entitled thereto, but if more than one of such joint holders be present at the 2023 AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such joint holding.
6. If Typhoon Signal No. 8 or above or a “black” rainstorm warning or “extreme conditions after super typhoons” announced which is/are in effect any time after 7:00 a.m. on the date of the 2023 AGM, the 2023 AGM will be postponed and shareholders of the Company will be informed of the date, time and venue of the postponed 2023 AGM by a supplementary notice, posted on the respective website(s) of the Company and Hong Kong Exchanges and Clearing Limited.

The 2023 AGM will be held as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force.

After considering their own situations, shareholders of the Company should decide whether they would attend the 2023 AGM under bad weather condition and if they do so, they are advised to exercise care and caution.

7. Subject to the development of the Coronavirus disease 2019 (COVID-19), the Company may be required to change the 2023 AGM arrangements at short notice. Shareholders of the Company are advised to check the Company’s website for latest announcements and updates on the 2023 AGM arrangements.
8. References to dates and time in this notice are to Hong Kong dates and time.