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

If you have sold or transferred all your shares in Good Fellow Healthcare Holdings Limited (the “Company”), you should at once hand this circular and the accompanying 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 the transferee.



金威医疗集团有限公司

Good Fellow Healthcare Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND**
- (3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of the Company to be held at 2/F, 35–45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 4 August 2023 at 11:00 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instruction printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. no later than 11:00 a.m. on Wednesday, 2 August 2023 (Hong Kong time)) or any adjournment of such meeting. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at such meeting or any adjournment meeting should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

This circular will remain on the “Latest Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of publication and on the Company’s website at www.gf-healthcare.com.

30 June 2023

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“acting in concert”	has the same meaning ascribed to it under the Takeovers Code
“AGM”	the annual general meeting of the Company to be convened and held at 2/F, 35–45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 4 August 2023 at 11:00 a.m. or any adjournment thereof, to consider and if thought fit, to approve, among other things, (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; and (ii) the re-election of the retiring Directors
“Articles of Association”	the articles of association of the Company, as amended from time to time, and the “Article” shall mean an article of the Article of Association
“Board”	the board of Directors
“close associates”	have the same meaning as prescribed in the GEM Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended from time to time
“Company”	Good Fellow Healthcare Holdings Limited 金威醫療集團有限公司, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM (stock code: 8143)
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

DEFINITIONS

“General Mandate”	the general mandate proposed to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution(s) granting such mandate (such mandate is to be extended by the number of Shares repurchased by the Company pursuant to the Repurchase Mandate) at the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 June 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	the repurchase mandate to be granted to the Directors to repurchase up to 10% of the total number of issued Shares as at the date of passing of the relevant resolution(s) granting such mandate at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the Share(s)
“Shares”	ordinary shares of HK\$0.01 each in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



金威医疗集团有限公司

Good Fellow Healthcare Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

Executive Directors:

Mr. Ng Chi Lung (*Chairman*)

Mr. Zheng Gang

Independent non-executive Directors:

Ms. Wong Ka Wai, Jeanne

Dr. Lam Huen Sum

Mr. Lau Tak Kei, Arthur

Registered office:

Third Floor

Century Yard

Cricket Square P.O. Box 902

Grand Cayman KY1-1103

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 3309, 33rd Floor,

West Tower, Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

30 June 2023

*To the Shareholders, and for information only,
holder(s) of convertible preference shares*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the forthcoming AGM for the proposed grant of General Mandate (including the extended General Mandate) and Repurchase Mandate to the Directors, the proposed re-election of the retiring Directors and the notice of the AGM.

LETTER FROM THE BOARD

(1) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

The existing general mandate granted to the Directors to allot and issue new Shares and to repurchase Shares at the annual general meeting of the Company held on 5 August 2022 will lapse at the conclusion of the AGM.

At the AGM, ordinary resolutions will be proposed to the Shareholders (a) approving the grant of the General Mandate to the Directors to allot, issue and otherwise deal in the new Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution; (b) approving the grant of the Repurchase Mandate to the Directors to repurchase, inter alia, Shares, the number of which does not exceed 10% of the total number of issued Shares as at the date of passing such resolution; and (c) adding to the total number of Shares which may be allotted, issued or dealt in under the General Mandate the number of Shares repurchased by the Company under the Repurchase Mandate.

The General Mandate

Under the General Mandate, the Directors will be given an unconditional general mandate to allot, issue and deal in the new Shares representing not more than 20% of the total number of issued Shares as at the date of passing such resolution.

As at the Latest Practicable Date, the Company had an aggregate of 2,818,249,944 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the General Mandate and assuming that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal in up to a maximum of 563,649,988 new Shares.

The Repurchase Mandate

At the AGM, it is also proposed that the Repurchase Mandate be granted to the Directors.

Under the Repurchase Mandate, the Directors will be given an unconditional general mandate to repurchase Shares representing not more than 10% of the total number of issued Shares as at the date of passing such resolution, on GEM or on any stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had an aggregate of 2,818,249,944 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and assuming that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 281,824,994 Shares.

The explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out on pages 9 to 14 of this circular.

The Directors wish to state that they have no present intention to repurchase any Shares.

Extension of the General Mandate

Subject to the approval of the Repurchase Mandate, another ordinary resolution will be proposed at the AGM to add to the limit under the General Mandate the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

Effectiveness of General Mandate and Repurchase Mandate

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in a general meeting revoking or varying the authority given to the Directors.

LETTER FROM THE BOARD

(2) RE-ELECTION OF RETIRING DIRECTORS

Pursuant to code provision B.2.2 set out in the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

According to Article 87(1), at each annual general meeting, one-third of the Directors for the time being (or, if their numbers is not 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 subject to at least once in every three years. A retiring Director shall be eligible for re-election.

At the forthcoming AGM, Mr. Zheng Gang and Mr. Lau Tak Kei, Arthur shall retire from their offices at the AGM and, being eligible, will offer themselves for re-election pursuant to Article 87(1).

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Zheng Gang and Mr. Lau Tak Kei, Arthur as executive/independent non-executive Director (as the case may be).

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

The Board has duly considered the composition of the members of the Board. In order to better achieve the objectives of the board diversity policy, the Board has decided to propose the re-election of Mr. Lau Tak Kei Arthur as an independent non-executive Director at the AGM. The Board has confirmed, Mr. Lau Tak Kei Arthur does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders, and does not hold any interests of the Company in any form. Accordingly, the Board has reasonable belief that he is independent.

Mr. Lau Tak Kei Arthur is not currently acting as directors of seven or more listed companies. The Board believes that he can devote sufficient time to assume his Director's duties. The proposed candidate to be re-elected at the AGM as an independent non-executive Director, namely Mr. Lau Tak Kei Arthur, possesses rich experience in the investment and financial industries and is able to provide valuable professional advices in areas of finance, legal and business to the Company, thus contributing to better corporate governance of the Company. In addition, the proposed independent non-executive Director represents different group in terms of education and industry, the Board believes that he will bring diverse perspectives to the Board.

LETTER FROM THE BOARD

(3) ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 2/F, 35–45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 4 August 2023 at 11:00 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, please complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for holding of the AGM (i.e. no later than 11:00 a.m. on Wednesday, 2 August 2023 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

The AGM will be held on Friday, 4 August 2023. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 1 August 2023 to Friday, 4 August 2023 (both dates inclusive) during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, unregistered holders of the Shares should ensure that all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 31 July 2023.

GEM LISTING RULES REQUIREMENT FOR VOTING

Pursuant to Rule 17.47(4) of the GEM Listing Rules, vote of shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

SHAREHOLDERS ABSTAIN FROM VOTING

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting in respect of the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

RECOMMENDATIONS

The Directors consider that (i) the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate; and (ii) the proposed re-election of the retiring Directors are in interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the forthcoming AGM.

GENERAL

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Directors, or the controlling Shareholder or their respective close associates had any interests in a business which competes or may compete with the business of the Group and have any other conflicts of interest with the Group.

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

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

By order of the Board
Good Fellow Healthcare Holdings Limited
Ng Chi Lung
Chairman and Executive Director

This is an explanatory statement given to all Shareholders relating to the resolution to be proposed at the AGM authorising the Repurchase Mandate. It contains all the relevant information required pursuant to Rule 13.08 of the GEM Listing Rules which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,818,249,944 Shares of HK\$0.01 each.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 281,824,994 Shares, representing approximately 10% of the total number of issued Shares. The repurchased Shares will be cancelled and the Company's issued share capital will be reduced accordingly by the number of Shares repurchased.

2. EXERCISE OF THE REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 2,818,249,944 Shares in issue as at the Latest Practicable Date, would result in 281,824,994 Shares being repurchased by the Company during the period from the date of the passing of the resolution approving the Repurchase Mandate and up to (i) the conclusion of the next annual general meeting of the Company after the AGM; (ii) the expiration of the period within which the next annual general meeting of the Company after the AGM is required by the Articles of Association or the Companies Act or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

3. REASONS FOR REPURCHASES

Although the Directors have no present intention to repurchase any Shares, they believe that the Repurchase Mandate will provide the Company with the flexibility to make such repurchases as and when appropriate and is beneficial to the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the relevant time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

4. FUNDING OF REPURCHASES

Repurchase of Shares will be funded out of funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles of Association, the GEM Listing Rules, the applicable laws and regulations of the Cayman Islands, and any other applicable laws. The Directors proposed that the repurchase of Shares under the Repurchase Mandate would be financed by the Company's internal resources.

The Company may not purchase its own securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in force from time to time.

5. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or the gearing position of the Group as compared with the position disclosed in the audited financial statements for the year ended 31 March 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up, in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as it would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or on the gearing positions which in the opinion of the Directors are from time to time appropriate for the Group. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

6. SHARE PRICES

The highest and lowest prices at which Shares have been traded on GEM in each of the past twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
June	0.060	0.045
July	0.058	0.041
August	0.070	0.042
September	0.062	0.042
October	0.047	0.040
November	0.045	0.040
December	0.057	0.036
2023		
January	0.057	0.038
February	0.048	0.036
March	0.040	0.032
April	0.039	0.032
May	0.047	0.033
June (up to the Latest Practicable Date)	0.044	0.034

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Hong Kong and in accordance with the regulations set out in the memorandum of association of the Company, the Articles of Association and also any applicable laws of the Cayman Islands.

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquires, any of the close associates of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders at the AGM, to sell any Shares to the Company.

The GEM Listing Rules prohibit the Company from knowingly purchasing its securities on GEM from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

8. THE HONG KONG CODE ON TAKEOVERS AND MERGERS

If as a result of a Share repurchase 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 for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the register of the substantial shareholders maintained by the Company under section 336 of the SFO showed that the following parties had interests in the Shares representing 10% or more of the voting power at any general meeting of the Company:

Name of Shareholder	Number of Shares	Position	Capacity	Approximate percentage of the total issued Shares	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Solar Star Global Limited (“Solar Star”) (Note 1)	1,581,959,460	Long	Beneficial owner	56.13%	62.37%
Ng Chi Lung (Note 1)	1,581,959,460	Long	Interest in controlled corporation	56.13%	62.37%
	59,000,000	Long	Beneficial owner	2.09%	2.33%
Cheng Wai Yin (Note 2)	1,640,959,460	Long	Interest of spouse	58.23%	64.70%
New Hope International (Hong Kong) Limited (“New Hope International”) (Note 3)	343,217,539	Long	Beneficial owner	12.18%	13.53%

APPENDIX I
**EXPLANATORY STATEMENT
ON THE REPURCHASE MANDATE**

Name of Shareholder	Number of Shares	Position	Capacity	Approximate percentage of the total issued Shares	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Southern Hope Enterprise Co., Ltd. [#] (南方希望實業有限公司) (Note 3)	343,217,539	Long	Interest in controlled corporation	12.18%	13.53%
New Hope Group Co., Ltd. [#] (新希望集團有限公司)(Note 3)	343,217,539	Long	Interest in controlled corporation	12.18%	13.53%
Tibet Hengye Feng Industrial Co., Ltd. [#] (西藏恒業峰實業有限公司) (Note 3)	343,217,539	Long	Interest in controlled corporation	12.18%	13.53%
Liu Yonghao (Note 3)	343,217,539	Long	Interest in controlled corporation	12.18%	13.53%
Liu Chang (Note 3)	343,217,539	Long	Interest in controlled corporation	12.18%	13.53%
Li Wei (Note 4)	343,217,539	Long	Interest of spouse	12.18%	13.53%

Notes:

- The issued share capital of Solar Star is owned as to 50% by Mr. Ng Chi Lung, 25% by Ms. Ng Si Wing and 25% by Ms. Ng Yin. Mr. Ng Chi Lung is deemed to be interested in the Shares and the convertible preference shares in which Solar Star is interested in under the SFO.
- Ms. Cheng Wai Yin is the spouse of Mr. Ng Chi Lung. Ms. Cheng Wai Yin is deemed to be interested in the Shares and the convertible preference shares in which Mr. Ng Chi Lung is interested in under Part XV of the SFO.
- New Hope International is interested in 343,217,539 Shares. The issued share capital of New Hope International is owned as to 75% by Southern Hope Enterprise Co., Ltd.[#] which is in turn owned as to 51% by New Hope Group Co., Ltd.[#] and as to 49% by Tibet Hengye Feng Industrial Co., Ltd.[#] Both New Hope Group Co., Ltd.[#] and Tibet Hengye Feng Industrial Co., Ltd.[#] are owned as to 62.34% by Mr. Liu Yonghao, as to 36.35% by Ms. Liu Chang and as to 1.31% by Ms. Li Wei. Mr. Liu Yonghao and Ms. Liu Chang are deemed to be interested in the Shares in which New Hope International is interested in under the SFO.
- Ms. Li Wei is the spouse of Mr. Liu Yonghao. Ms. Li Wei is deemed to be interested in the Shares in which Mr. Liu Yonghao is interested in under Part XV of the SFO.

On the basis of the current shareholdings of above Shareholders, an exercise of the Repurchase Mandate in full will not result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code. However, the Company may not repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25%.

9. SHARE REPURCHASE MADE BY THE COMPANY

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, in the last six months prior to the Latest Practicable Date.

Set out below are details of the Directors who are proposed to be re-elected at the AGM:

1. Mr. Zheng Gang

Mr. Zheng Gang (“**Mr. Zheng**”), aged 55, holds a master degree in business administration from Cardiff Business School in the United Kingdom and a bachelor degree in engineering from Xiamen University in the PRC. Mr. Zheng has over 20 years of management experience in finance, investment and trading. Mr. Zheng is an independent non-executive director of Smart-Core Holdings Limited (stock code: 2166) since March 2016, being a company listed on the Main Board of the Stock Exchange. He was a non-executive director of New Provenance Everlasting Holdings Limited (stock code: 2326), being a company listed on the Main Board of the Stock Exchange, from May 2018 to November 2019. He is an executive director of Yield Go Holdings Limited (stock code: 1796) since October 2022, being a company listed on the Main Board of the Stock Exchange. Mr. Zheng was appointed as an executive Director on 1 August 2007. Mr. Zheng is also a director of various subsidiaries of the Group.

Mr. Zheng has entered into a letter of appointment with the Company for a term of one year, subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles of Association. Mr. Zheng is entitled to a monthly director’s fee of HK\$117,000 which was determined by the remuneration committee of the Company with reference to his duties and responsibilities within the Group, the Group’s remuneration policy and the prevailing market condition. He is also entitled to a discretionary bonus for each financial year, which is payable at the Board’s discretion and determined with reference to the Group’s results and performance for the financial year concerned.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Zheng did not have, and was not deemed to have, any interests or short position in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO; (ii) Mr. Zheng did not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules); and (iii) Mr. Zheng did not hold any other directorship in 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 with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, there was no further information relating to Mr. Zheng that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there was no other matter in relation to the re-election of Mr. Zheng which needs to be brought to the attention of the Shareholders.

2. Mr. Lau Tak Kei Arthur

Mr. Lau Tak Kei Arthur (“Mr. Lau”), aged 41, holds a bachelor degree of laws from The London School of Economics and Political Science and a master of economics from The University of Hong Kong. He is licenced to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO. Mr. Lau has over 16 years of experience spanning hedge fund, private equity and investment banking in Asia. He is the co-founder and currently a partner of Ark Pacific Capital Management, a multi-strategy alternative asset manager focusing in Greater China. He was investment director of Elliott Advisors (HK) Ltd (“**Elliott**”), the Asian arm of Elliott Associates, a global multi-strategy hedge fund. During his tenure at Elliott, he was responsible for investments across asset classes including publicly-listed securities, private equity, structured credit, real estate and fund-of-funds investments in China, Hong Kong and South East Asia. Prior to this, he worked as an investment banker at Citigroup in the Technology, Media & Telecom team running a wide range of mergers and acquisitions and corporate finance transactions. He began his career at JPMorgan’s investment banking division in Hong Kong. Mr. Lau is also a member of the Beijing Municipal Committee of the Chinese People’s Political Consultative Conference. Mr. Lau was appointed as an independent non-executive Director on 4 October 2019.

Mr. Lau has entered into a letter of appointment with the Company for a term of one year, subject to retirement by rotation and re-election at annual general meetings pursuant to the Articles of Association. Mr. Lau is entitled to a monthly director’s fee of HK\$10,000 which was determined by the remuneration committee of the Company with reference to his duties and responsibilities within the Group, the Group’s remuneration policy and the prevailing market condition. He is also entitled to a discretionary bonus for each financial year, which is payable at the Board’s discretion and determined with reference to the Groups’ results and performance for the financial year concerned.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Lau did not have and was not deemed to have, any interests or short position in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO; (ii) Mr. Lau did not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders (within the meaning of the GEM Listing Rules); and (iii) Mr. Lau did not hold any other directorship in 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 with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, there was no further information relating to Mr. Lau that is required to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there was no other matter in relation to the re-election of Mr. Lau which needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



金威医疗集团有限公司

Good Fellow Healthcare Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Good Fellow Healthcare Holdings Limited (the “Company”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 4 August 2023 at 11:00 a.m. to consider and if thought fit, transact the following resolutions as resolutions of the Company with or without modifications:

ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2023;
2. (a) to re-elect Mr. Zheng Gang as an executive Director;

(b) to re-elect Mr. Lau Tak Kei Arthur as an independent non-executive Director;
and

(c) to authorise the board of Directors (the “**Board**”) to fix the remunerations of the Directors;
3. to re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments the following proposed resolutions numbered 4 to 6 as ordinary resolutions:

4. **“THAT:**
- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares (“**Shares**”) in the share capital of the Company and to make or grant offers, agreements and options (including bonds, notes, warrants, debentures and securities convertible into Shares) which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the grant or exercise of any option under the any share option scheme of the Company or any other option scheme or similar arrangement of the Company for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or (iii) any scrip dividend 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 in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for are convertible into Shares, shall not exceed the aggregate of:
 - (i) 20% of the total number of issued Shares on the date of the passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders (the “**Shareholder(s)**”) of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued Shares on the date of the passing of resolution numbered 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purpose of this resolution:

- (aa) “**Relevant Period**” means the period from the date of 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 memorandum of association and articles of association of the Company, or any other applicable laws of the Cayman Islands to be held; and

- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

- (bb) “**Rights Issue**” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their holdings of Shares (subject to such exclusion and 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 expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT:**
- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in resolution 4(d)(aa) set out in the notice) of all powers of the Company to purchase its shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved; and
 - (b) the total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly.”
6. “**THAT** conditional upon resolutions numbered 4 and 5 of this notice being passed, the general mandate granted to the Directors to allot, issue and deal with additional Shares pursuant to resolution numbered 4 be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted to the Directors pursuant to resolution numbered 5.”

By order of the Board
Good Fellow Healthcare Holdings Limited
Ng Chi Lung
Chairman and Executive Director

Hong Kong, 30 June 2023

Registered office:
Third Floor
Century Yard
Cricket Square P.O. Box 902
Grand Cayman KY1-1103
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Unit 3309 33rd Floor
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his/her/its behalf. A proxy needs not be a Shareholder of the Company but must be present in person at the AGM to represent the Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the AGM is enclosed with the circular of the Company dated 30 June 2023. Whether or not you intend to attend the AGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a Shareholder from attending in person and voting at the AGM or any adjournment thereof, should he/she/its so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM (i.e. no later than 11:00 a.m. on Wednesday, 2 August 2023 (Hong Kong time)) or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such Shares as if he/she/its was solely entitled thereto, but if more than one such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in the Appendix I to the circular of the Company dated 30 June 2023.
7. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 1 August 2023 to Friday, 4 August 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of the Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 31 July 2023.

NOTICE OF ANNUAL GENERAL MEETING

8. Any voting at the AGM shall be taken by poll.
9. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.
10. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal or “extreme conditions” caused by Super typhoon is in force at or at any time after 8:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (<http://www.gf-healthcare.com>) and to notify the Shareholders of the date, time and place of the adjourned AGM. The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situations.