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## THIS DOCUMENT 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, bank manager, solicitor, professional accountants or other professional adviser.

**If you have sold or transferred** all your shares in Venus Medtech (Hangzhou) Inc., you should at once hand this circular and the accompanying proxy form(s) to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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杭州启明醫療器械股份有限公司

**Venus Medtech (Hangzhou) Inc.**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2500)**

**(1) PROPOSED APPOINTMENT OF DIRECTORS**  
**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**AND**  
**(3) NOTICE OF 2023 FOURTH EXTRAORDINARY GENERAL MEETING**

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The Company will convene the 2023 Fourth Extraordinary General Meeting at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 9:00 a.m. on Friday, December 15, 2023, notice of which is set out on pages 8 to 9 of this circular. The proxy form for use at the Extraordinary General Meeting is enclosed herein, which was also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

If you intend to attend the Extraordinary General Meeting by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the Extraordinary General Meeting or any adjournment thereof (as the case may be) (which is 9:00 a.m. on Thursday, December 14, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the Extraordinary General Meeting or any adjournment thereof if you so wish.

November 27, 2023

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## DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of directors of the Company
“China” or “PRC”	the mainland of the People’s Republic of China, for the purpose of this circular and geographical reference only, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Company”, “our Company” or “Venus Medtech”	Venus Medtech (Hangzhou) Inc. (杭州啓明醫療器械股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares are listed on the Stock Exchange (Stock Code: 2500)
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the 2023 Fourth Extraordinary General Meeting of the Company which will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 9:00 a.m. on Friday, December 15, 2023
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange and subscribed for and traded in Hong Kong Dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB” or “Renminbi”	Renminbi Yuan, the lawful currency of China
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with a par value of RMB1.00 each in the share capital of the Company, including Unlisted Foreign Shares and H Shares

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## DEFINITIONS

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“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Unlisted Foreign Share(s)”	ordinary share(s) with a par value of RMB1.00 each issued by the Company to overseas investors, which are subscribed for and paid up in currencies other than Renminbi and not listed on any stock exchange

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# LETTER FROM THE BOARD

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杭州啓明醫療器械股份有限公司

**Venus Medtech (Hangzhou) Inc.**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2500)**

*Executive Directors:*

Min Frank Zeng (曾敏) (Chairman)

Meirong Liu (柳美榮)

*Non-executive Director:*

Ao Zhang (張奧)

*Independent non-executive Directors:*

Ting Yuk Anthony Wu (胡定旭)

Wan Yee Joseph Lau (劉允怡)

Chi Wai Suen (孫志偉)

*Registered address:*

Room 311, 3/F, Block 2

No. 88, Jiangling Road

Binjiang District

Hangzhou

PRC

*Principal Place of Business*

*in Hong Kong:*

40/F, Dah Sing Financial Centre

248 Queen's Road East

Wanchai

Hong Kong

November 27, 2023

*To the Shareholders*

Dear Sir/Madam,

**(1) PROPOSED APPOINTMENT OF DIRECTORS**  
**(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**AND**  
**(3) NOTICE OF 2023 FOURTH EXTRAORDINARY GENERAL MEETING**

**I. INTRODUCTION**

Reference is made to the announcement of the Company dated November 20, 2023. The EGM of the Company will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 9:00 a.m. on Friday, December 15, 2023, the notice of which is set out on pages 8 to 9 of this circular.

The purpose of this circular is to provide you with the information of certain resolutions to be considered at the EGM, so as to enable you to make an informed decision as to whether voting in favor of or against such resolutions. Further details of the resolutions are set out in this Letter from the Board.

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## LETTER FROM THE BOARD

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### II. MATTERS TO BE RESOLVED AT THE EGM

Resolutions to be proposed at the EGM for the Shareholders' consideration and approval by way of ordinary resolution: (1) proposed appointment of Directors.

Resolution to be proposed at the EGM for the Shareholders' consideration and approval by way of special resolution: (2) proposed amendments to the Articles of Association.

To the best knowledge of the Company, no Shareholder will be required to abstain from voting on the relevant resolutions to be proposed at the EGM. Details of the matters to be resolved at the EGM are set out in the notice of EGM on pages 8 to 9 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the EGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular.

### ORDINARY RESOLUTION

#### (1) Proposed Appointment of Directors

According to the Articles of Association, new Director needs to be elected at a Shareholders' meeting. The Board has resolved to convene the EGM to consider and, if thought fit, approve the proposed appointment of Directors with details set out below.

Reference is made to the announcement of the Company dated November 20, 2023. Each of Mr. Lim Hou-Sen (Lin Haosheng) (“**Mr. Lim**”) and Mr. Liqiao Ma (馬力喬) (“**Mr. Ma**”) has been nominated as a candidate for the position of an executive Director of the second session of the Board. The proposed appointment of each of Mr. Lim and Mr. Ma is subject to the approval of the Shareholders by way of ordinary resolution at the EGM. The term of office of each of Mr. Lim and Mr. Ma, commencing upon the approval of the Shareholders at the EGM, will be the same as the current session of the Board, and each of Mr. Lim and Mr. Ma may serve consecutive terms if re-elected.

The biographical details of Mr. Lim and Mr. Ma are set out below:

**Mr. Lim Hou-Sen (Lin Haosheng)** (林浩昇), aged 49, is general manager of the Company. Mr. Lim joined the Group in December 2016 as the chief technology officer. Mr. Lim is primarily responsible for business operations, regulatory approvals, quality control and commercial suitability and sustainability of products of the Group. Mr. Lim served as an executive Director of the Company from November 2018 to January 2023.

Mr. Lim has more than 20 years of industry experience. Prior to joining our Group, Mr. Lim was the managing director and chief technology officer of Transcatheter Technologies GmbH, a medical device company incorporated in Germany, which primarily focuses on heart valve implantation and aortic therapy solutions, from January 2009 to October 2016. From September 2005 to December 2008, Mr. Lim was the founder and served as the chief executive officer of EndoCor Pte. Ltd., a company incorporated in Singapore, which develops minimally invasive heart valve and medical devices in the structural heart space. From March 2003 to December 2008, Mr. Lim was a managing director in a biomedical company named Embryon, Inc., which primarily engages in research and experimental development on biotechnology, life and medical science.

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## LETTER FROM THE BOARD

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Mr. Lim received a bachelor's degree in mechanical engineering from Nanyang Technological University in Singapore in July 1999 and a master's degree of engineering from Nanyang Technological University in Singapore in June 2002.

**Mr. Liqiao Ma (馬力喬)**, aged 38, has served as the vice president of clinical medicine of the Company since 2019.

Mr. Ma served as a clinical research manager at Medtronic plc from 2013 to 2019; a project manager at CCRF (Beijing) Inc. from 2011 to 2013; and an assistant to clinical pharmacist at Beijing United Family Hospital from 2009 to 2011.

Mr. Ma has over fifteen years of experience in the medical industry with focus on medical affairs, clinical research and clinical development in the cardiovascular medical device field, including over two years of frontline medical service experience and over twelve years of dedicated work experience in medical devices. He has led the formulation and implementation of clinical strategies for multiple innovative products and successfully completed clinical trials and obtained market approval in various countries and regions including the PRC, Europe, and the United States. Mr. Ma is also a member of the Digital Healthcare Professional Committee of the China Association for Promotion of Health Science and Technology (中國人體健康科技促進會數字醫療專業委員會).

Mr. Ma obtained a bachelor's degree in pharmaceutical engineering from Nanjing University of Chinese Medicine in June 2008. As of the date of this circular, Mr. Ma holds 37,000 H Shares of the Company.

The Company will enter into a letter of appointment with each of Mr. Lim and Mr. Ma for a term from the date of the EGM and up until the expiration of the term of office of the second session of the Board. Pursuant to the Articles of Association, each of Mr. Lim and Mr. Ma will be subject to re-election upon the expiry of his term of office. Each of Mr. Lim and Mr. Ma will not receive any remuneration from the Company for his position as an executive Director and his remuneration shall be determined based on the current position held by him and in accordance with his service contract entered into with the Company.

Save as disclosed above, as of the date of this circular, each of Mr. Lim and Mr. Ma confirms that (i) he currently does not, nor did he in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) he does not have any relationship with any Directors, supervisors, senior management or substantial or controlling shareholders of the Company; and (iii) he does not have any other interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). In addition, each of Mr. Lim and Mr. Ma has confirmed that there is no other matter relating to his proposed appointment that needs to be brought to the attention of the Shareholders, and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

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# LETTER FROM THE BOARD

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## SPECIAL RESOLUTION

### (2) Proposed Amendments to the Articles of Association

Reference is made to the announcement of the Company dated November 20, 2023 in relation to the Board's recommendation to make amendments to the Articles of Association.

In order to improve the Company's management and operation efficiency, better standardize the Company's operation and implement the main responsibility, the Board proposes to change the designation for the legal representative of the Company from the Chairman to the general manager of the Company. The specific amendments to the Articles of Association is as follows (the "Amendments"):

Original Article	Amended Article
<p><b>Article 6</b></p> <p>The chairman of the board of directors of the Company (hereinafter referred to as the "Board") is the legal representative of the Company.</p>	<p><b>Article 6</b></p> <p>The <u>general manager of the Company</u> <del>chairman of the board of directors of the Company (hereinafter referred to as the "Board")</del> is the legal representative of the Company.</p>

According to the Articles of Association and the relevant laws and regulations, the proposed amendment to the Articles of Association is subject to the approval of the Shareholders by way of special resolution at the EGM. The Amendments shall be made on the amended Articles of Association which is subject to the approval of the Shareholders by way of special resolution at the 2023 third extraordinary general meeting of the Company on November 30, 2023 (the "**2023 Third Extraordinary General Meeting**"). If the amended Articles of Association has not been approved at the 2023 Third Extraordinary General Meeting, then the Amendment shall be made on the current Articles of Association.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the proposed amendment to the Articles of Association comply with requirements of the Listing Rules and applicable laws of the PRC. The Company confirms that there is nothing unusual about the proposed amendment for a company incorporated in the PRC and listed on the Stock Exchange.

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## LETTER FROM THE BOARD

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### III. EGM

The notice convening the EGM at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 9:00 a.m. on Friday, December 15, 2023 is set out on pages 8 to 9 in this circular. In order to ascertain holders of H Shares who are entitled to attend the EGM, the register of members of holders of H Shares of the Company will be closed from Tuesday, December 12, 2023 to Friday, December 15, 2023 (both days inclusive). Holders of H Shares and Unlisted Foreign Shares whose names appear on the register of members of the Company on Friday, December 15, 2023 are entitled to attend and vote at the EGM. Holders of H Shares who intend to attend the EGM are required to deposit the share certificates together with the transfer documents at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Monday, December 11, 2023. Holders of Unlisted Foreign Shares who intend to attend and vote at the EGM are required to deposit all Share transfer documents together with relevant Share certificates at the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC, no later than 4:30 p.m. on Monday, December 11, 2023 for registration.

The proxy form for use at the EGM is enclosed in this circular and published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). If you intend to attend the EGM by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the EGM by proxy are required to duly complete the proxy form and return the same to (i) Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares); or (ii) the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC (for holders of Unlisted Foreign Shares) not less than 24 hours before the time fixed for the holding of the EGM (which is 9:00 a.m. on Thursday, December 14, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM if you so wish.

Voting at the EGM will be taken by poll.

### IV. RECOMMENDATIONS

The Directors are of the opinion that, all the resolutions as set out in the notice of the EGM for Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

Yours faithfully,  
By order of the Board  
**Venus Medtech (Hangzhou) Inc.**  
**Min Frank Zeng**  
*Chairman*

# NOTICE OF 2023 FOURTH EXTRAORDINARY GENERAL MEETING



## 杭州启明醫療器械股份有限公司 Venus Medtech (Hangzhou) Inc.

(A joint stock company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 2500)

### NOTICE OF 2023 FOURTH EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2023 fourth extraordinary general meeting (the “EGM”) of Venus Medtech (Hangzhou) Inc. (the “Company”) will be held at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 9:00 a.m. on Friday, December 15, 2023, for the purpose of considering, and if thought fit, passing the following resolutions:

#### ORDINARY RESOLUTIONS

1. To elect Mr. Lim Hou-Sen (Lin Haosheng) as an executive director of the Company.
2. To elect Mr. Liqiao Ma as an executive director of the Company.
3. To authorize the board of directors of the Company to approve the proposed letter of appointment with the each proposed director of the Company and all other relevant documents and to authorize any one executive director of the Company to sign such contract and other relevant documents for and on behalf of the Company and to take all necessary actions in connection therewith.

#### SPECIAL RESOLUTION

4. To consider and approve the amendment to the articles of association of the Company and to authorise the board of directors of the Company to deal with on behalf of the Company the relevant matters arising from the amendment to the articles of association of the Company.

Details of the above resolutions are set out in the circular of the Company to be published on November 27, 2023. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

By order of the Board  
**Venus Medtech (Hangzhou) Inc.**  
**Min Frank Zeng**  
Chairman

November 27, 2023

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# NOTICE OF 2023 FOURTH EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. The register of members of H Shares of the Company will be closed from Tuesday, December 12, 2023 to Friday, December 15, 2023 (both days inclusive). Holders of H Shares and Unlisted Foreign Shares whose names appear on the register of members of the Company on Friday, December 15, 2023 are entitled to attend and vote at the EGM. Holders of H Shares who intend to attend and vote at the EGM are required to deposit all Share transfer documents together with relevant Share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, December 11, 2023 for registration. Holders of Unlisted Foreign Shares who intend to attend and vote at the EGM are required to deposit all Share transfer documents together with relevant Share certificates at the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC, no later than 4:30 p.m. on Monday, December 11, 2023 for registration.
2. Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the EGM in person to represent the relevant Shareholder.
3. The instrument appointing a proxy must be in writing and signed by holders of Shares or his/her attorney who was duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
4. In order to be valid, the proxy form together with the notarized power of attorney or other authorization document (if any) must be deposited at (i) the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares); or (ii) the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC (for holders of Unlisted Foreign Shares) not less than 24 hours before the time fixed for the holding of the EGM or any adjournment thereof (as the case may be) (which is 9:00 a.m. on Thursday, December 14, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.
5. Shareholders and Shareholder proxies are required to produce identity proof when attending the EGM (and any adjournment thereof).
6. Pursuant to the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of the EGM will be voted on by poll.
7. The EGM is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses.
8. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.

*As at the date of this notice, the executive Directors are Mr. Min Frank Zeng and Ms. Meirong Liu; the non-executive Director is Mr. Ao Zhang; and the independent non-executive Directors are Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen.*