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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 accountant or other professional adviser.

**If you have sold or transferred** all your shares in CStone Pharmaceuticals, you should at once hand this circular, together with the enclosed proxy form, 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**CStone Pharmaceuticals**

**基石藥業**

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

**(Stock Code: 2616)**

**(1) PROPOSED GRANT OF OPTIONS TO A DIRECTOR AND  
CHIEF EXECUTIVE OFFICER UNDER THE POST-IPO ESOP;  
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING; AND  
(3) CLOSURE OF REGISTER OF MEMBERS FOR  
THE EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting (the “EGM”) of CStone Pharmaceuticals to be held at Hall B, Conference Center, Third Floor, New Bund Center, No. 555 West Haiyang Road, Pudong New District, Shanghai, China on Wednesday, January 17, 2024 at 10:00 a.m. or any adjournment thereof is set out on pages 13 to 14 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cstonepharma.com](http://www.cstonepharma.com)).

Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M 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 holding of the EGM (i.e. by no later than 10:00 a.m. on Monday, January 15, 2024). Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the EGM or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

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

December 29, 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:*

“Announcement”	the announcement of the Company dated November 8, 2023 in relation to, <i>inter alia</i> , the Grant of Options;
“Articles of Association”	the fifth amended and restated articles of association of the Company adopted by the Shareholders on June 21, 2023, and as amended from time to time;
“associate(s)”	shall have the meaning ascribed to it under the Listing Rules;
“Award(s)”	an award of restricted shares by the Board pursuant to the Post-IPO RSU Scheme to an eligible participant;
“Board”	the board of Directors;
“Business Day”	any day (excluding Saturdays, Sundays and public holidays) on which the Stock Exchange is open for trading and on which banks are open for normal banking business in Hong Kong and the PRC;
“Chief Executive Officer”	the chief executive officer of the Company;
“close associate”	shall have the meaning ascribed to it under the Listing Rules;
“Company”	CStone Pharmaceuticals, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange with stock code 2616;
“Compensation Committee”	the compensation committee of the Board;
“connected person”	shall have the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Dr. Yang”	Dr. Jianxin Yang, the Chief Executive Officer and the sole executive Director;

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## DEFINITIONS

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“EGM”	the extraordinary general meeting of the Company to be held on January 17, 2024 for the purpose of considering and, if thought fit, approving, <i>inter alia</i> , the Grant of Options;
“Grant Date”	November 8, 2023, the date on which 14,000,000 Options were conditionally granted to Dr. Yang;
“Grant Letter”	the grant letter entered into between Dr. Yang and the Company dated November 8, 2023;
“Grant of Options”	the grant of an aggregate of 14,000,000 Options to Dr. Yang in accordance with the terms of the Post-IPO ESOP;
“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”	December 21, 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing”	the listing of the Shares on the Main Board of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Option(s)”	a right granted to subscribe for Shares pursuant to the Post-IPO ESOP;
“Performance Target Milestones”	the respective performance target milestones attached to the corresponding portion of Options as stipulated in the Grant Letter;
“Post-IPO ESOP”	the post-IPO share option scheme as adopted on February 26, 2019 and amended on March 7, 2023;

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## DEFINITIONS

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“Post-IPO RSU Scheme”	the post-IPO restricted share units scheme as adopted on March 22, 2019 and amended on December 10, 2019, January 7, 2020 and March 7, 2023;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended from time to time;
“Share(s)”	ordinary share(s) of par value of US\$0.0001 each in the capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;
“subsidiary” or “subsidiaries”	shall have the meaning ascribed to it under the Listing Rules;
“US\$”	United States dollars, the lawful currency of the United States of America; and
“%”	per cent.

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## LETTER FROM THE BOARD

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### CStone Pharmaceuticals

### 基石藥業

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

**(Stock Code: 2616)**

*Executive Director:*

Dr. Jianxin Yang (*Chief Executive Officer*)

*Non-executive Directors:*

Dr. Wei Li (*Chairman*)

Mr. Kenneth Walton Hitchner III

Mr. Xianghong Lin

Mr. Edward Hu

*Independent non-executive Directors:*

Dr. Paul Herbert Chew

Mr. Ting Yuk Anthony Wu

Mr. Hongbin Sun

*Registered office:*

The offices of Vistra (Cayman) Limited

P.O. Box 31119, Grand Pavilion

Hibiscus Way, 802 West Bay Road

Grand Cayman KY1-1205

Cayman Islands

*Head Office and Principal Place  
of Business in China:*

218 Xinghu Str.

C1 Building, North Block

Suzhou Industrial Park

China

*Principal place of business in Hong Kong:*

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

December 29, 2023

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF OPTIONS TO A DIRECTOR AND  
CHIEF EXECUTIVE OFFICER UNDER THE POST-IPO ESOP;  
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING; AND  
(3) CLOSURE OF REGISTER OF MEMBERS FOR  
THE EXTRAORDINARY GENERAL MEETING**

#### **1. INTRODUCTION**

Reference is made to the Announcement.

The purpose of this circular is to provide you with information regarding the following proposal to be put forward at the EGM for the approval of the Grant of Options under the Post-IPO ESOP.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANT OF 14,000,000 OPTIONS UNDER THE POST-IPO ESOP TO DR. YANG

Reference is made to the Announcement in relation to the proposed conditional grant of 14,000,000 Options to Dr. Yang under the Post-IPO ESOP, subject to (i) acceptance of such Options by Dr. Yang; and (ii) approval by the Shareholders at the EGM.

Following the aforesaid Grant of Options, as at the Latest Practicable Date, the total number of Options available for grant under the Post-IPO ESOP is 128,072,827, representing approximately 99.76% of the original scheme mandate limit for Post-IPO ESOP, being 128,384,401 Shares. 12,745,640 underlying Shares will be available for future grants under the service provider sublimit under the Post-IPO ESOP.

#### Details of the Grant of Options to Dr. Yang

The details of the Options conditionally granted to Dr. Yang are as follows:

Grant Date:	November 8, 2023
Name of the grantee:	Dr. Jianxin Yang
Total number of new Shares to be subscribed upon exercise of Options granted:	14,000,000
Consideration for the Grant of Options:	Nil to be paid by Dr. Yang upon acceptance of Options granted
Closing price of the Shares on the Grant Date:	HK\$2.350 per Share
Average closing price of the Shares for the five consecutive business days prior to Grant Date:	HK\$2.186 per Share
Exercise price of Options:	HK\$2.350 per Share, being the higher of the closing price of the Shares on the Grant Date and the average closing price of the Shares for the five consecutive trading days immediately preceding the Grant Date.

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## LETTER FROM THE BOARD

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Exercise period of Options: The exercise period of the Options shall be ten years from the Grant Date and the Options shall lapse at the expiry of such exercise period.

Vesting commencement date of Options granted: The vesting of the Shares Options shall commence on the dates upon Dr. Yang having fulfilled the following Performance Target Milestones (the “**Vesting Commencement Dates**”):

- Vesting of 2,100,000 Options shall commence on the date of fulfilment of the first Performance Target Milestone;
- Vesting of 4,900,000 Options shall commence on the date of fulfilment of the second Performance Target Milestone; and
- Vesting of 7,000,000 Options shall commence on the date of fulfilment of the third Performance Target Milestone.

Please see below “Vesting period of Options” and “Performance Targets” for details.

Vesting period of Options: Subject to fulfilment of the respective Performance Target Milestones, the Options granted to Dr. Yang, subject to acceptance, shall vest as follows:

- 25% of the Options corresponding to the relevant Performance Target Milestones shall vest on the first anniversary of the respective Vesting Commencement Dates; and
- the remaining 75% of the Options corresponding to the relevant Performance Target Milestones shall vest monthly in equal installments over the 36 months immediately following the first anniversary of the respective Vesting Commencement Dates.

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## LETTER FROM THE BOARD

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Performance target:

The Options granted to Dr. Yang are subject to the Performance Target Milestones and other requirements as determined by the Board at its absolute discretion, including individual performance based on the performance review and assessment by the Company.

The Company has established an appraisal mechanism to assess the fulfilment of performance targets, which is linked to the Company's strategic goals and values. The appraisal mechanism uses a scoring system based on a matrix of qualitative and quantitative indicators. These indicators include, but are not limited to, business performance of the Group by reference to product development and commercialization targets attained and results of Dr. Yang's individual performance assessment as may be determined by the Board at its sole and absolute discretion from time to time. Dr. Yang's regular duties and the strategic objectives or tasks assigned to him will be evaluated based on the said scoring system. The Company intends to make reference to this appraisal mechanism to review the performance targets of Dr. Yang. Options shall only commence vesting if Dr. Yang fulfils the Performance Target Milestones. If Dr. Yang fails to achieve, the unvested Options shall automatically lapse.

Clawback mechanism:

The Grant of Options is subject to the clawback mechanism under the Post-IPO ESOP in the event that the Board determines Dr. Yang shall cease to be an employee by the reason of acts including without limitation:

- (i) grave misconduct, willful default or willful neglect in the discharge of his duties with the Group;
- (ii) fraudulent activity whether or not in connection with the affairs of the Group;
- (iii) being convicted of any offence;

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## LETTER FROM THE BOARD

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- (iv) being proved to have taken advantage of his position to benefit for himself or for others;
- (v) being proved to have appropriated assets of the Group;
- (vi) serious violation or persistent breach of any terms of the employment agreement, the confidentiality and intellectual property rights assignment agreement, the non-compete and non-solicitation agreement, the anti-bribery agreement or any other agreements entered into by and between Dr. Yang and any member of the Group;
- (vii) repeated drunkenness or use of illegal drugs or being addicted to gambling which adversely interferes with or is reasonably expected to adversely interfere with the performance of Dr. Yang's obligations and duties of employment; and
- (viii) any other conduct which, as the Board determines in good faith, would justify the termination of his contract.

In such case, any Option (whether vested or unvested) held by Dr. Yang shall immediately lapse, unless the Board resolves otherwise in its absolute discretion.

If Dr. Yang ceases to be an eligible person by reason of (i) death; or (ii) serious illness or injury which, in the opinion of the Board, renders him unfit to perform the duties of his employment and which in the normal course would render Dr. Yang unfit to continue performing the duties under his contract provided such illness or injury is not self-inflicted or as a result of alcohol or drug abuse, any unvested Options will immediately lapse.

Arrangement for the Group to provide financial assistance to a grantee to facilitate the subscription of Options:

There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to Dr. Yang to facilitate the subscription of Options under the Post-IPO ESOP.

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## LETTER FROM THE BOARD

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The 14,000,000 Options conditionally granted are subject to the individual performance satisfaction and other requirements as set out in the Grant Letter.

The Shares to be allotted upon exercise of the Options shall rank *pari passu* with the Shares then in issue in all respects, including voting rights, entitlement to dividends, transfer and other rights (including those arising on liquidation of the Company) paid or made on or after the relevant exercise date of the Options. The Options themselves, however, do not carry any right to voting, dividend, transfer or other rights (including those arising on the liquidation of the Company) prior to their being exercised and the underlying Shares being issued.

Dr. Yang is not the trustee of the Post-IPO ESOP and he does not have a direct or indirect interest in the trustee of the Post-IPO ESOP.

### **Exercise Price of the 14,000,000 Options**

The exercise price of HK\$2.350 per Share represents the higher of (i) the closing price of the Shares of HK\$2.350 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Grant Date; and (ii) the average closing price of the Shares of HK\$2.186 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Grant Date.

### **Implications under the Listing Rules**

Pursuant to Rule 17.03D(1) of the Listing Rules, where any grant of options or awards to a participant would result in the shares issued and to be issued in respect of all options and awards granted to such person (excluding any options and awards lapsed in accordance with the terms of the scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue, such grant must be separately approved by shareholders of the Company in general meeting with such participant and his close associates (or associates if the participant is a connected person) abstaining from voting.

To reward Dr. Yang for his past performance and contribution to the Group in his respective capacities as the senior vice president and the chief medical officer of the Company, 4,340,000 Options were re-granted to Dr. Yang in the 12-month period up to and including the Grant Date, which represented approximately 0.34% of the total number of Shares in issue as at the Grant Date. For terms of the Options re-granted to Dr. Yang, please refer to the announcement dated January 6, 2023 and circular dated February 15, 2023 published by the Company.

The 14,000,000 Options to be granted to Dr. Yang represent approximately 1.09% of the total number of Shares in issue as at the Grant Date. As the grant of 14,000,000 Options would result in the Shares issued and to be issued in respect of all Options and Awards granted to Dr. Yang (excluding any Options and Awards lapsed in accordance with the terms of the Post-IPO RSU Scheme and the Post-IPO ESOP) in the 12-month period up to and including the Grant Date exceeding 1% of the total number of Shares in issue as at the Grant Date, the Grant

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## LETTER FROM THE BOARD

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of Options is subject to approval of the Shareholders at the EGM pursuant to Rule 17.03D(1) of the Listing Rules. As Dr. Yang is considered to have a material interest in the Grant of Options, he and his associate(s) shall abstain from voting on the resolution to consider and if thought fit, approve, *inter alia*, the Grant of Options at the EGM.

As at the Latest Practicable Date, to the best knowledge of the Directors after making reasonable enquiry, Dr. Yang held 61,280,756 Shares (including 14,000,000 Options conditionally granted to Dr. Yang under the Grant of Options), representing 4.77% of the total issued Shares.

To the best knowledge, belief and information of the Directors, having made all reasonable enquiries, save for Dr. Yang who is required to abstain from voting on the relevant resolution in relation to the Grant of Options, no other Shareholder has a material interest in the relevant resolution which would require such Shareholder to abstain from voting on the relevant resolution at the EGM.

### **Reasons for and Benefits of the Grant of Options to Dr. Yang**

The purpose of the Post-IPO ESOP is to, among other things, (i) encourage and retain individuals for the continual operation and development of the Group; (ii) provide additional incentives for them to achieve performance goals; and (iii) motivate the selected participants to maximize the value of the Company for the benefit of both the selected participants and the Company, with a view to achieving the objectives of increasing the value of the Group and aligning the interests of the selected participants directly to the Shareholders through ownership of Shares.

The reasons for the Grant of Options are to provide incentives for Dr. Yang to exert maximum efforts and reward continued efforts for the success of the Group, and to provide a means by which he may be given an opportunity to benefit from increases in value of the Shares through the Grant of Options. It is considered that the Grant of Options will provide incentives to Dr. Yang to further contribute to the Group and to align his interests with the best interests of the Company and the Shareholders as a whole. The Grant of Options forms part of the remuneration to Dr. Yang. In determining the number of Options to be granted to Dr. Yang, the Board took into consideration the number of Options and Awards which were previously granted to Dr. Yang.

For the above reasons, the Board (including all the independent non-executive Directors but excluding Dr. Yang, who had abstained from voting on the resolution relating to Options proposed to be granted to himself and had not been counted towards the quorum of the Board meeting in respect of such resolution) is of the view that Options proposed to be granted to Dr. Yang (including the number of Options) are fair and reasonable and in the interest of the Company and the Shareholders as a whole. In accordance with Rule 17.04(1) of the Listing Rules, the Grant of Options has been approved by all of the independent non-executive Directors and also has been reviewed and approved by the Compensation Committee.

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## LETTER FROM THE BOARD

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The Grant of Options is subject to Shareholders' approval. In the event that Shareholders' approval in the EGM is not obtained, the Company shall revoke the Grant of Options in its entirety and publish further announcements where appropriate.

Save for the Grant of Options, no other Options were granted by the Company to any other grantee on the Grant Date.

### **3. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Friday, January 12, 2024 to Wednesday, January 17, 2024, both days inclusive, during which period no share transfers can be registered.

In order to be eligible to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, January 11, 2024.

### **4. NOTICE OF THE EGM**

The notice of the EGM is set out on pages 13 to 14 of this circular.

### **5. FORM OF PROXY**

A form of proxy is enclosed for use at the EGM. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cstonepharma.com](http://www.cstonepharma.com)). Whether or not you intend to be present at the EGM, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the EGM (i.e. by no later than 10:00 a.m. on Monday, January 15, 2024). Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the EGM if they so wish and in such event, the form of proxy shall be deemed to be revoked.

### **6. VOTING BY POLL**

Any vote of shareholders at a general meeting must be taken by poll in accordance with the Listing Rules and the Articles of Association. The chairman of the EGM shall therefore demand that voting on all resolutions set out in the notice of EGM be taken by way of poll pursuant to Article 13.7 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, to the extent the Company is aware and having made all reasonable enquires, save for Dr. Yang (who is interested in 4.77% of shareholding of the Company (being 61,280,756 Shares (including 14,000,000 Options conditionally granted to Dr. Yang under the Grant of Options))) and his respective associate(s), no Shareholder has to abstain from voting on the proposed resolution. The results of the poll will be published on the websites of the Stock Exchange and the Company after conclusion of the EGM in the manner prescribed under the Listing Rules.

### 7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company for, *inter alia*, the Grant of Options. 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.

### 8. RECOMMENDATION

The independent non-executive Directors consider that the terms of the Grant of Options are fair and reasonable and the Grant of Options is in the interests of the Group and the Shareholders as a whole. Accordingly, the independent non-executive Directors recommend the Shareholders to vote in favor of the ordinary resolution in relation to the Grant of Options to be proposed at the EGM.

The Directors (excluding Dr. Yang) consider that the terms of the Grant of Options are fair and reasonable and the Grant of Options is in the interests of the Group and the Shareholders as a whole. Accordingly, the Directors (excluding Dr. Yang) recommend the Shareholders to vote in favor of the ordinary resolution in relation to the Grant of Options to be proposed at the EGM.

Yours faithfully  
By order of the Board  
**CStone Pharmaceuticals**  
**Dr. Wei Li**  
*Chairman*

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# NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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## CStone Pharmaceuticals

### 基石藥業

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2616)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting (the “EGM”) of CStone Pharmaceuticals (the “Company”) will be held at Hall B, Conference Center, Third Floor, New Bund Center, No. 555 West Haiyang Road, Pudong New District, Shanghai, China on Wednesday, January 17, 2024 at 10:00 a.m. for the following purposes. Unless indicated otherwise, terms used herein shall have the same meanings ascribed to them in the circular (the “Circular”) of the Company dated December 29, 2023.

### ORDINARY RESOLUTION

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

1. “**THAT**, the grant of Options under the Post-IPO ESOP to Dr. Jianxin Yang, an executive director and the chief executive officer of the Company, to subscribe for an aggregate of 14,000,000 Shares at the exercise price of HK\$2.350 per Share and on the terms and conditions as set out in the Circular be and is hereby approved, confirmed and ratified in all respects and that any one Director (other than Dr. Jianxin Yang) be and is hereby authorized to do all such acts and/or execute all such documents as he/she may deem necessary or expedient in order to give full effect to such grant and exercise of such Options.”

By order of the Board  
**CStone Pharmaceuticals**  
**Dr. Wei Li**  
*Chairman*

Hong Kong, December 29, 2023

*Registered office:*

The offices of Vistra  
(Cayman) Limited  
P.O. Box 31119  
Grand Pavilion Hibiscus Way  
802 West Bay Road  
Grand Cayman KY1-1205  
Cayman Islands

*Head Office and Principal  
Place of Business in China:*

218 Xinghu Str.  
C1 Building, North Block  
Suzhou Industrial Park  
China

*Principal place of business  
in Hong Kong:*

40th Floor, Dah Sing  
Financial Centre  
No. 248 Queen’s Road East  
Wanchai  
Hong Kong

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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

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*Notes:*

- (1) All resolutions at the meeting will be taken by poll (except where the Chairman to the EGM decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (2) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder.
- (3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (4) In order to be valid, a form of proxy must be deposited the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. by no later than 10:00 a.m. on Monday, January 15, 2024) or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (5) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Friday, January 12, 2024 to Wednesday, January 17, 2024 both days inclusive, during which period no Share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, 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 Thursday, January 11, 2024.

*As at the date of this notice, the Board comprises Dr. Wei Li as Chairman and non-executive Director, Dr. Jianxin Yang as executive Director, Mr. Kenneth Walton Hitchner III, Mr. Xianghong Lin and Mr. Edward Hu as non-executive Directors, and Dr. Paul Herbert Chew, Mr. Ting Yuk Anthony Wu and Mr. Hongbin Sun as independent non-executive Directors.*