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

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

If you have sold or transferred all your shares in **Jinhai International Group Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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**Jinhai International Group Holdings Limited**  
**今海國際集團控股有限公司**  
*(Incorporated in the Cayman Islands with members' limited liability)*  
**(Stock Code: 2225)**

**(1) GRANT OF OPTIONS UNDER SHARE OPTION SCHEME**  
**AND**  
**(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover page and inside cover of this circular shall have the same respective meanings as those defined in the section headed "Definitions" of this circular.

A letter from the Board is set out on pages 3 to 12 of this circular. A notice convening the EGM to be held at Block 3 East, 1275 Meichuan Road, Putuo District, Shanghai, China at 4:00 p.m. on Monday, 19 February 2024 is set out on pages EGM-1 to EGM-3 of this circular.

A form of proxy for use in connection with the EGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jin-hai.com.hk](http://www.jin-hai.com.hk)). If you are not able or do not intend to attend the EGM in person and wish to exercise your right as a Shareholder, you are advised to complete and sign the form of proxy attached in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, 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 or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof, should you so wish. If you attend and vote at the EGM, the instrument appointing your proxy will be deemed to have been revoked.

30 January 2024

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## DEFINITIONS

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*Unless the context otherwise requires, terms or expressions used in this circular shall have the meanings ascribed to them below:*

“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	Jinhai International Group Holdings Limited 今海國際集團控股有限公司, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2225);
“Conditional Grant”	the conditional grant of the Options to Mr. Liu;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Date of Grant”	9 January 2024, being the date on which the Conditional Grant is made;
“Director(s)”	the director(s) of the Company;
“EGM”	an extraordinary general meeting of the Company to be held and convened for the purpose of considering and, if thought fit, approving the Conditional Grant;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Jinhai Medical”	Shanghai Jinhai Medical Technology Co., Ltd* (上海今海醫療科技有限公司), a limited liability company established in the PRC and an indirect wholly-owned subsidiary of the Company;
“Latest Practicable Date”	24 January 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;

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## DEFINITIONS

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“Mr. Liu” or “Grantee”	Mr. Liu Lei, a director and general manager of Jinhai Medical and chief technical officer of the Group as at the Latest Practicable Date;
“Option(s)”	right granted for the subscription of Share(s) pursuant to the Share Option Scheme;
“PRC”	the People’s Republic of China which, for the purpose of this circular only, excludes Hong Kong, the Macao Special Administrative Region of the People’s Republic of China, and Taiwan;
“Remuneration Committee”	the remuneration committee of the Board;
“Share(s)”	ordinary shares of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Share Option Scheme”	the share option scheme adopted by the Company on 29 December 2023;
“Share Registrar”	the share registrar of the Company from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

\* *for identification purpose only*

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LETTER FROM THE BOARD

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**Jinhai International Group Holdings Limited**

**今海國際集團控股有限公司**

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

**(Stock Code: 2225)**

*Executive Directors:*

Mr. Chen Guobao (*Chairman*)  
Mr. Wang Zhenfei (*Chief Executive Officer*)  
Mr. Li Yunping

*Non-executive Directors:*

Mr. Wang Huasheng  
Mr. Yu Mingyang

*Independent non-executive Directors:*

Mr. Yan Jianjun  
Mr. Fan Yimin  
Ms. Yang Meihua

*Registered office:*

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 Singapore:*

31 Sungei Kadut Avenue  
Singapore 729660

*Principal place of business in  
Hong Kong:*

Room 2503  
Cosco Tower  
183 Queen's Road Central  
Sheung Wan, Hong Kong

30 January 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) GRANT OF OPTIONS UNDER SHARE OPTION SCHEME  
AND  
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 9 January 2024 in relation to, among other things, the conditional grant of Options to Mr. Liu, who is a general manager and director of Jinhai Medical and chief technical officer of the Group as at the Latest Practicable Date. The purpose of this circular is to provide you with information and to seek your approval in respect of the resolution to be proposed at the EGM for the Conditional Grant. A notice of the EGM containing the resolution to be proposed at the EGM is set out in this circular.

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## LETTER FROM THE BOARD

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### BACKGROUND

The Company announced that on 9 January 2024, the Board (except Mr. Wang Zhenfei, an executive Director, who had abstained from voting in respect of the grant of Options to him) resolved to grant an aggregate of 129,250,000 Options to the grantees in accordance with the terms of the Share Option Scheme, of which 71,087,500 Options were conditionally granted to Mr. Liu, 6,462,500 Options were granted to Mr. Wang Zhenfei and 51,700,000 Options were granted to nine other full-time employees of the Group, subject to acceptance. As at the Latest Practicable Date, save for one employee who has declined to accept such 646,250 Options, all other grantees have accepted the grant of Options.

### THE CONDITIONAL GRANT

On 9 January 2024, the Board resolved to conditionally grant 71,087,500 Options to Mr. Liu. The Conditional Grant is subject to the approval by the Shareholders at the EGM. The details of the Options conditionally granted to Mr. Liu are as follows:

Date of Grant	:	9 January 2024
Number of Options Granted	:	71,087,500 Options (each Option shall entitle Mr. Liu to subscribe for one Share)
Exercise Price of Options Granted	:	HK\$2.54 per Share, which represents the highest of:  (i) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days (as defined in the Listing Rules) immediately preceding the Date of Grant, being HK\$2.46;  (ii) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the Date of Grant, being HK\$2.54; and  (iii) the nominal value of HK\$0.01 per Share
Closing Price of Shares on Date of Grant	:	HK\$2.54 per Share
Exercise Period of Options	:	The Options shall be valid for 10 years from the Date of Grant and lapse at the expiry of such period.

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## LETTER FROM THE BOARD

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Vesting Period of Options : The Options shall be vested and become exercisable in three tranches as set out in the table below (upon fulfilment of any additional vesting condition(s), such as performance target as specified in this circular):

<b>Tranche</b>	<b>Vesting Date</b>	<b>Percentage of Options to be vested</b>
First	30 April 2025	20%
Second	30 April 2026	30%
Third	30 April 2027	50%

Performance Target : The vesting of each tranche of the Options to Mr. Liu above is subject to satisfaction of the performance targets for the full fiscal year immediately before the vesting date of each tranche to be determined by the Board based on the internal assessment system of the Group.

Since Mr. Liu is the chief technical officer of the Group as well as the director and general manager of Jinhai Medical, the assessment will be based on Mr. Liu's individual performance, performance of Jinhai Medical and the overall performance of the Group. Based on the Group's development status and market conditions of each year, the Board will annually design key performance indicators ("KPI") under the categories of individual performance, performance of Jinhai Medical and the overall performance of the Group, with corresponding weightings assigned to each KPI.

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## LETTER FROM THE BOARD

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In terms of Mr. Liu's individual performance and performance of Jinhai Medical, Mr. Liu will be assessed in areas including but not limited to the fulfilment of financial performance targets of Jinhai Medical, fulfilment of research and development ("R&D") and product quality related tasks, team recruitment and formation, and strategic planning on the future development and technology innovation of the Group's medical segment. In terms of the overall performance of the Group, the Board will consider the overall financial performance of the Group with reference to prevailing market and economic conditions as well as other measures such as the overall reputation and market position of the Group.

The full mark of the assessment is 100 and any individual attaining 60 marks or above is considered to be able to satisfy the performance target for that year.

Clawback Mechanism : As set out in the Share Option Scheme, the Options conditionally granted are subject to, amongst others, (i) clawback mechanism at the discretion of the Board (and the Remuneration Committee, in the case of grant of Options to Directors and senior management of the Group) in the event of misconduct (such as: (a) any material misstatements or omissions in the Company's financial statements by a Grantee; (b) any violation by a Grantee of confidentiality or non-competition obligations owed to the Group, or any leakage by such Grantee of the Group's trade secrets, intellectual property or proprietary information; (c) any termination of employment contracts by a Grantee without notice or payment in lieu of notice; (d) any conviction of any criminal offence by a Grantee involving integrity or honesty; or (e) any conduct of a Grantee that has material adverse effect to the reputation or interests of the Group); and (ii) lapse of Options upon occurrence of certain events as stipulated in the Share Option Scheme, including but not limited to cessation of employment of the Grantee.

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## LETTER FROM THE BOARD

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Financial Assistance : There is no arrangement for the Group to provide any financial assistance to Mr. Liu to facilitate the subscription of Shares under the Share Option Scheme.

Mr. Liu is required to pay HK\$1.00 on acceptance of the Options. Such payment shall not be refundable in all circumstances.

The Shares to be allotted and issued upon the exercise of an Option shall be subject to all the provisions of the articles of association of the Company for the time being in force and shall rank *pari passu* with the fully paid Shares in issue on the date the name of the Grantee is registered on the register of members of the Company, or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members of the Company (the “**Exercise Date**”) and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. Prior to the Grantee being registered on the register of members of the Company, the Grantee shall not have any voting rights, or rights to participate in any dividends or distributions (including those arising on a liquidation of the Company), in respect of the Shares to be issued upon the exercise of the Option.

### **REASONS FOR THE CONDITIONAL GRANT**

#### **Purpose of the Share Option Scheme and Conditional Grant**

The purpose of the Share Option Scheme is to provide eligible participants with the opportunity to acquire proprietary interests in the Company and to encourage eligible participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole, as well as to motivate eligible participants to contribute to the success of the Group’s operations.

The Conditional Grant is to provide incentives, rewards, remunerations and benefits (i) to recognise Mr. Liu’s past contribution to the development of the Group’s medical segment; and (ii) more importantly, to encourage his ongoing contribution and leadership of the Group’s medical segment by further aligning the interests of the Group with his own interests, thereby enhancing the value for the Shareholders.

#### **Mr. Liu’s past contributions and length of service to the Group**

Mr. Liu joined the Group in January 2021 as the director and general manager of Jinhai Medical. He was then appointed as the chief technical officer of the Group with effect from 1 December 2023.

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## LETTER FROM THE BOARD

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Mr. Liu is primarily responsible for obtaining certification for and the research and development of Jinhai Medical's products, and overseeing the implementation of other new products and new technologies to be in line with the Group's long-term development strategy.

Mr. Liu was also the initiator of more than 35 patents applications for Jinhai Medical and Jinhai Medical has been granted licence for over 30 patents in aggregate under the supervision of Mr. Liu.

### **Mr. Liu's experience and achievements in the medical industry**

Mr. Liu has extensive experience and achievements in the medical industry. Set out below is the brief biography of Mr. Liu:

Mr. Liu, aged 35, graduated from the School of Health Science and Engineering USST (上海理工大學健康科學與工程學院)(formerly known as School of Medical Instrument and Food Engineering USST (上海理工大學醫療器械與食品學院)) (the "School of Health Science") with a bachelor degree specialising in pharmacy and has obtained a professional diploma in International Economics and Trade from Fudan University (復旦大學). Mr. Liu was a student under Dr. Song Chengli (宋成利教授), a specialist in minimally invasive surgery at the School of Health Science, and has mainly worked on product development at various international medical and surgical equipment companies in aggregate for over 10 years, including (i) B. Braun Medical (Shanghai) International Trading Co., Ltd. (貝朗醫療(上海)國際貿易有限公司), (ii) Stryker (Beijing) Healthcare Products Company Limited Shanghai branch (史賽克(北京)醫療器械有限公司上海分公司)("Stryker"), a subsidiary of Stryker Corporation (美國史賽克(中國)有限公司), the shares of which are listed on Nasdaq, where he was awarded the 2012 Asia-Pacific Elite Award during his tenure at Stryker, (iii) Shenzhen Mindray Bio-Medical Electronics Co., Ltd (深圳邁瑞生物醫療電子股份有限公司), where he participated in the establishment of its minimally invasive surgery division, and (iv) Suzhou Teresa Intelligent Technology Co., Ltd. (蘇州特萊賽智能科技有限公司)("STLS") where he served as marketing and sales director. One of STLS's shareholders, Suzhou Caring Medical Co., Ltd (蘇州國科美潤達醫療技術有限公司), is the company that obtained the PRC's first fluorescence endoscope registration certificate. Mr. Liu subsequently served as the chief executive officer of Shanghai RayLau Technologies Co., Ltd (上海鐳樂智能科技有限公司).

Mr. Liu founded the non-profit industry platform "Minimally Invasive Surgery Industry Observation\*" (《微創外科行業觀察》) in February 2019 to promote the industry and strengthen the connections within the industry. Mr. Liu has been the editor for the publication of more than 30 industry observation reports and research reports. He has also co-hosted the "China Minimally Invasive Medical Devices (Tonglu) Summit Forum\*" (《中國微創醫療器材(桐廬)高峰論壇》) with Dr. Song Chengli.

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## LETTER FROM THE BOARD

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### **Basis for determining the number and exercise price of the Options**

Based on the above, the Board conditionally granted 71,087,500 Options to Mr. Liu. In determining the number of Options of the Conditional Grant, the Board has considered various factors including (i) Mr. Liu's extensive experience and achievements in the medical industry; (ii) Mr. Liu's past contributions and length of service to the Group; (iii) the importance of Mr. Liu's future contributions and dedications to the Group by leading its medical segment (in particular the R&D areas), providing forward looking insights and developing competitive products; and (iv) in respect of the aforesaid, whether the Conditional Grant is sufficient to retain Mr. Liu for the continual operation and development of the Group. In determining the exercise price of the Conditional Grant, the Board made references to (i) the latest closing price of Shares on Date of Grant which represented the prevailing market value of the Company's Share; and (ii) the terms of Share Option Scheme.

As mentioned in the announcements issued by the Company dated 25 September 2023 and 18 October 2023, the Group is actively developing its business of the provision of minimally invasive surgery solutions and medical products and related services in the PRC. In determining the Conditional Grant, the Board has taken into account the following factors: (i) Mr. Liu's past contributions to the Group mainly focused on R&D of the medical segment, which will materially and financially benefit the Group in the long run; (ii) with the competitiveness of Jinhai Medical's endoscope products, Jinhai Medical will become increasingly important to the Group's financial performance; (iii) the value of the Options is linked to future prices of the Shares driven by the future performance of the Group; (iv) the Options will be vested to Mr. Liu in tranches over a period of more than three years from the Date of Grant and the vesting of each tranche of the Options is subject to satisfaction of the annual performance target as disclosed above; and (v) the Conditional Grant is an appropriate way to attract and retain key persons, like Mr. Liu, for a segment at its early-stage development while minimising the cash outflow of the Group.

The Board has considered to incentivise Mr. Liu via monetary compensation. However, this will increase the cash outflow of the Group and impose a greater financial burden on the Group. Unlike cash compensation, the grant of Options will only incur share-based payment expenses which are non-monetary in nature. Furthermore, the exercise of Options will provide additional working capital to the Group. The grant of Options to Mr. Liu enables the Group to preserve its cash resources for future business diversification and expansion while serving the purpose to incentivise Mr. Liu and motivate him to commit himself to the Company's continued competitiveness, operating results and growth in the future, and reinforce his commitment to the long-term service for the Company, which aligns with the purpose of the Share Option Scheme. The Board is of the view that notwithstanding the 71,087,700 Options represent 5% of the Company's issued share capital as at the Latest Practicable Date, should Mr. Liu not be able to achieve the performance target, he will not be able to exercise the Options.

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## LETTER FROM THE BOARD

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Based on the above, the Board is of the view that the conditional grant of Options to Mr. Liu which forms part of his remuneration package can serve to incentivise him to further contribute to the long-term development of the Group and align his interests with that of the Company and the Shareholders as a whole. In particular, as disclosed in the announcement of the Company dated 9 January 2024, the terms of Conditional Grant are the same as those terms of options granted to other grantees. Therefore, the Board considered that the terms of the Conditional Grant are fair and reasonable and the Conditional Grant is in the interests of the Company and its Shareholders.

### LISTING RULES IMPLICATIONS

Pursuant to rule 17.03D of the Listing Rules and the terms of the Share Option Scheme, if the grant of Options to a grantee would result in the Shares in issue and to be issued in respect of all Options and awards granted to such grantee by the Company during the 12-month period up to and including the date of such grant (excluding any Options and awards lapsed in accordance with the terms of the Share Option Scheme) in aggregate over 1% of the relevant class of Shares in issue (the “**1% Individual Limit**”), then the Company must convene a separate general meeting to seek Shareholders’ approval (at which the grantee and its close associates, or in the case of the grantee who is a connected person, its associates, must abstain from voting).

As the total number of Shares to be issued upon exercise of the above Options proposed to be granted to Mr. Liu exceeds the 1% Individual Limit, the grant of the above Options to Mr. Liu must be subject to approval by the Shareholders at a general meeting pursuant to Rule 17.03D of the Listing Rules, where Mr. Liu and his associates shall abstain from voting on the relevant resolution(s) at the EGM pursuant to the Listing Rules.

To the best knowledge, belief and information of the Directors, having made all reasonable enquiries, (i) none of the Directors has a material interest in the resolution approving the Conditional Grant; (ii) Mr. Liu and his associates did not hold any Shares as at the Latest Practicable Date; and (iii) no Shareholder has a material interest in the relevant resolution which would be required to abstain from voting on the relevant resolution at the EGM.

None of the Directors is a trustee of the Share Option Scheme nor has any direct or indirect interest in the trustee(s) of the Share Option Scheme.

### EGM

A notice convening the EGM to be held at Block 3 East, 1275 Meichuan Road, Putuo District, Shanghai, China at 4:00 p.m. on Monday, 19 February 2024 is set out on pages EGM-1 to EGM-3 of this circular. A resolution will be proposed at the EGM to approve, among other things, the Conditional Grant.

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## LETTER FROM THE BOARD

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A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jin-hai.com.hk](http://www.jin-hai.com.hk)). Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

The proposed resolution to be approved at the EGM will be taken by poll and an announcement will be made by the Company after the EGM on the results of the EGM.

### **RESPONSIBILITY STATEMENT**

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

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 15 February 2024 to Monday, 19 February 2024, both days inclusive, during which period, no transfer of shares will be registered. In order to qualify for attending and voting at the EGM, all transfers of shares accompanied by the relevant share certificates and transfer forms should be lodged for registration with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as practicable and in any event not later than 4:30 p.m. (Hong Kong time) on Wednesday, 14 February 2024.

### **RECOMMENDATIONS**

The Directors (including the independent non-executive Directors) consider the terms of the Conditional Grant are fair and reasonable and the Conditional Grant is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors (including the independent non-executive Directors) recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

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## LETTER FROM THE BOARD

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### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the EGM.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By Order of the Board  
**Jinhai International Group Holdings Limited**  
**Chen Guobao**  
*Chairman of the Board and executive Director*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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# Jinhai International Group Holdings Limited

## 今海國際集團控股有限公司

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

**(Stock Code: 2225)**

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting (the “EGM”) of Jinhai International Group Holdings Limited 今海國際集團控股有限公司 (the “Company”) will be held at Block 3 East, 1275 Meichuan Road, Putuo District, Shanghai, China at 4:00 p.m. on Monday, 19 February 2024 to consider and, if thought fit, passing, with or without modifications, the following resolution. Unless otherwise defined, capitalised terms defined in the circular dated 30 January 2024 shall have the same meanings when used in this notice.

### ORDINARY RESOLUTION

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

“**THAT** the grant of 71,087,500 options to Mr. Liu Lei entitling him to subscribe for 71,087,500 ordinary shares of HK\$0.01 each in the share capital of the Company (the “Share(s)”) at an exercise price of HK\$2.54 per Share (the principal terms and conditions of such grant are set out in the circular of the Company dated 30 January 2024 (the “Circular”)) under and pursuant to the share option scheme of the Company adopted by a resolution of the shareholders of the Company on 29 December 2023 (the “Share Option Scheme”) and on such terms as stipulated in the offer letter issued by the Company pursuant to the Share Option Scheme be and is hereby approved, confirmed and ratified, **THAT** the board of directors (the “Director(s)”) of the Company (the “Board”) be and is hereby authorised to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the above-mentioned share options to Mr. Liu Lei and the issue of the Shares upon the exercise of such share options by him, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

By Order of the Board

**Jinhai International Group Holdings Limited**

**Chen Guobao**

*Chairman of the Board and executive Director*

Hong Kong, 30 January 2024

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Registered office:*

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 Singapore:*

31 Sungei Kadut Avenue  
Singapore 729660

*Principal place of business in Hong Kong:*

Room 2503, Cosco Tower  
183 Queen's Road Central  
Sheung Wan, Hong Kong

*Notes:*

1. Any Shareholder entitled to attend and vote at the EGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Shareholder but must be present in person at the EGM to represent the Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Shareholder from attending in person and voting at the EGM if he/she/it so wishes. In the event of a Shareholder who has lodged a form of proxy attending the EGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the office of the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the EGM or its adjournment (as the case may be).
4. For determining the entitlement of the Shareholders to attend and vote at the EGM, the register of shareholders of the Company ("**Register of Shareholders**") will be closed from Thursday, 15 February 2024 to Monday, 19 February 2024 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the EGM, non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. (Hong Kong time) on Wednesday, 14 February 2024.
5. In compliance with Rule 13.39(4) of the Listing Rules, voting on the proposed resolution set out in this notice will be taken by way of a poll. The Company will announce the poll results of the EGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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6. In case of joint holders of a Share, any one of such joint holders may vote at the EGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the Register of Shareholders in respect of such Share shall alone be entitled to vote in respect thereof.
7. Reference to time and dates in this notice are to Hong Kong time and dates.
8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date of this notice, the Board comprises eight Directors, of which three are executive Directors, namely Mr. Chen Guobao, Mr. Wang Zhenfei and Mr. Li Yunping; two are non-executive Directors, namely Mr. Wang Huasheng and Mr. Yu Mingyang; and three are independent non-executive Directors, namely Mr. Yan Jianjun, Mr. Fan Yimin and Ms. Yang Meihua.*