
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Beauty Farm Medical and Health Industry Inc.**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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.

This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



贝黎诗
PALAISPA

CellCare
| 秀 | 可 | 儿 | 医 | 美 |

NEOLOGY
研源医疗

Beauty Farm Medical and Health Industry Inc.

美麗田園醫療健康產業有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2373)

(1) PROPOSED AMENDMENTS TO THE ARTICLES AND ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND (2) NOTICE OF EGM

Capitalized terms used in this cover page shall have the same meanings as defined in this circular.

A notice convening the EGM of the Company to be held at Shanghai Meeting Room, 12th Floor, Raffles East Office Tower, No. 1089 Dongdaming Road Hongkou District, Shanghai, PRC on Tuesday, February 20, 2024 at 10:00 a.m. is set out on pages 9 to 10 of this circular.

Whether or not you are able to attend the EGM, please complete and sign the enclosed form of proxy for use at the EGM in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, 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 holding the EGM or any adjournment thereof (as the case maybe) (for EGM, i.e. not later than 10:00 a.m. on Sunday, February 18, 2024). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.beautyfarm.com.cn>).

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

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

* For identification purposes only

January 31, 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I — PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	6
NOTICE OF THE EXTRAORDINARY GENERAL MEETING	9

DEFINITIONS

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

“Articles of Association” or “Articles”	the amended and restated articles of association of the Company currently in force
“Board of Directors” or “Board”	the board of Directors
“China” or the “PRC”	the People’s Republic of China, which, for the purpose of this circular and for geographical reference only, excludes Hong Kong, Macau and Taiwan
“Company”	Beauty Farm Medical and Health Industry Inc., an exempted company with limited liability incorporated under the laws of the Cayman Islands on February 10, 2022
“Director(s)”	the director(s) of the Company or any one of them
“EGM”	the extraordinary general meeting of the Company to be held at Shanghai Meeting Room, 12th Floor, Raffles East Office Tower, No. 1089 Dongdaming Road, Hongkou District, Shanghai, PRC on Tuesday, February 20, 2024 at 10:00 a.m. to consider and, if appropriate, to approve the resolution contained in the notice of the meeting which is set out on pages 9 to 10 of this circular, or any adjournment thereof
“Group”, “our Group”, “our”, “we”, or “us”	the Company and its subsidiaries, or any one of them as the context may require or, where the context refers to any time prior to its incorporation, the business which its predecessors or the predecessors of its present subsidiaries, or any one of them as the context may require, were or was engaged in and which were subsequently assumed by it
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollars” or “HK dollars” or “HK\$”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Latest Practicable Date”	January 29, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time)

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the Articles as set out in the paragraph headed “2. Amendment Of Articles” in the Letter from the Board
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Second Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association which contains the Proposed Amendments, to be adopted by the Company
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal or par value of US\$0.000005 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



贝黎诗
PALAISPA

CellCare
|秀|可|儿|医|美|

NEOLOGY
研源医疗

Beauty Farm Medical and Health Industry Inc.
美麗田園醫療健康產業有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2373)

Executive Directors:

Mr. LI Yang
Mr. LIAN Songyong

Non-executive Directors:

Mr. ZHAI Feng
Mr. GENG Jiaqi
Ms. LI Fangyu

Independent Non-executive Directors:

Mr. FAN Mingchao
Mr. LIU Teng
Mr. JIANG Hua

Registered Office:

Floor 4, Willow House
Cricket Square
Grand Cayman
KY1-9010
Cayman Islands

*Headquarters and Principal Place
of Business in the PRC:*

Unit 1206, 12th Floor
No. 1089 Dongdaming Road
Hongkou District
Shanghai
PRC

*Principal Place of Business
in Hong Kong:*

Room 1901, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

January 31, 2024

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED AMENDMENTS TO THE ARTICLES AND
ADOPTION OF THE SECOND AMENDED AND
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(2) NOTICE OF EGM**

* For identification purposes only

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding (i) proposals for the proposed amendments to the Articles and the adoption of the Second Amended and Restated Memorandum and Articles of Association; and (ii) the notice of the EGM.

2. AMENDMENT OF ARTICLES AND ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated January 29, 2024. The Board proposes to seek approval from the Shareholders at the EGM for amendments to the Articles of Association for the purpose of updating and bringing the Articles of Association in line with the amendments to the Listing Rules which mandate the electronic dissemination of corporate communications by listed issuers to their securities holders from 31 December 2023 onwards, as well as other housekeeping changes (the “**Proposed Amendments**”). The Proposed Amendments will permit the Company and the Board to serve notices or documents to members without obtaining their prior written consent or deemed consent. The Company will seek approval from the Shareholders at the EGM for the adoption of the Second Amended and Restated Memorandum and Articles of Association incorporating the Proposed Amendments. The adoption of the Second Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of special resolution at the EGM. Details of the Proposed Amendments are set out in Appendix I to this circular.

3. EGM AND PROXY ARRANGEMENT

The notice of the EGM is set out on pages 9 to 10 of this circular.

There is no Shareholder who has any material interest in the resolution to be proposed at the EGM, and therefore none of the Shareholders are required to abstain from voting on such resolution. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under Rule 13.39(5) and Rule 13.39(5A) of the Listing Rules.

A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.beautyfarm.com.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company’s Hong Kong branch share registrar, 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 holding the EGM or

LETTER FROM THE BOARD

any adjournment thereof (as the case may be) (for EGM, i.e. not later than 10:00 a.m. on Sunday, February 18, 2024). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM in person if you so wish.

4. CLOSURE OF REGISTER OF MEMBERS AND ASCERTAINING OF ELIGIBILITY FOR ATTENDING THE EGM

The register of members of the Company will be closed from Thursday, February 15, 2024 to Tuesday, February 20, 2024 (both days inclusive), during which time no transfer of Shares of the Company will be registered. In order to be qualified for attending and voting at the EGM, all transfer documents of the holders of the Shares together with the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, 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 Wednesday, February 14, 2024.

5. 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.

6. RECOMMENDATION

The Board considers that the Proposed Amendments are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions.

7. ADDITIONAL INFORMATION

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

Yours faithfully,
By Order of the Board
Beauty Farm Medical and Health Industry Inc.
LI Yang
Chairman and executive Director

**COMPARISON TABLE OF AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

Proposed amendment	After amendment
THE COMPANIES ACT (AS REVISED2022 REVISION) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES	THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES
SECOND AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION	SECOND AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION
(conditionally adopted by special resolution passed on February 20, 2024 December 21, 2022 and effective on the date on which the shares of the Company are listed on The Stock Exchange of Hong Kong Limited)	(adopted by special resolution passed on February 20, 2024)
“Companies Act” shall mean the Companies Act (as revised 2022 Revision); Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.	“Companies Act” shall mean the Companies Act (as revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
“Electronic Transactions Act” shall mean the Electronic Transactions Act (as revised 2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.	“Electronic Transactions Act” shall mean the Electronic Transactions Act (as revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.

Proposed amendment	After amendment
<p>28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director’s report and the Auditor’s report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon.</p>	<p>28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director’s report and the Auditor’s report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon.</p>

Proposed amendment	After amendment
<p>30.1 Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s Website or the website of the Exchange provided that the Company has obtained either (a) the member’s prior express positive confirmation in writing or (b) the member’s deemed consent, in the manner specified in accordance with the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p>30.1 Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s Website or the website of the Exchange in accordance with the Listing Rules, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



贝黎诗
PALAISPA

CellCare
| 秀 | 可 | 儿 | 医 | 美 |

NEOLOGY
研源医疗

Beauty Farm Medical and Health Industry Inc.
美麗田園醫療健康產業有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2373)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Beauty Farm Medical and Health Industry Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at 10:00 a.m. on Tuesday, February 20, 2024 at Shanghai Meeting Room, 12th Floor, Raffles East Office Tower, No. 1089 Dongdaming Road, Hongkou District, Shanghai, PRC for the purposes of considering, and if thought fit, approving the following resolutions. Unless otherwise stated, the capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated January 31, 2024 (the “**Circular**”), for which this notice convening the EGM shall form part of.

SPECIAL RESOLUTION

1. To consider as special business and, if thought fit, pass the following resolution as a special resolution:

“**THAT, AS A SPECIAL RESOLUTION**, the Proposed Amendments be and are hereby approved, and the second amended and restated memorandum and articles of association of the Company (the “**Second Amended and Restated Memorandum and Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to the EGM marked “A” and for identification purpose signed by the Chairman of the EGM, be and is hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the passing of this resolution, and that any one or more of the Directors of the Company be and are hereby authorized to do all things necessary to implement the Proposed Amendments and the adoption of the Second Amended and Restated Memorandum and Articles of Association, and that the registered office provider of the Company be and is hereby authorized to arrange for the requisite filings with the Registrar of Companies in the Cayman Islands.”

By Order of the Board
Beauty Farm Medical and Health Industry Inc.
LI Yang
Chairman and executive Director

Hong Kong, January 31, 2024

* For identification purposes only

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Registered Office:
Floor 4, Willow House
Cricket Square
Grand Cayman
KY1-9010
Cayman Islands

*Headquarters and Principal Place
of Business in the PRC:*
Unit 1206, 12th Floor
No. 1089 Dongdaming Road
Hongkou District
Shanghai
PRC

*Principal Place of Business
in Hong Kong:*
Room 1901, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Notes:

1. All resolutions at the Meeting shall be taken by a poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the existing amended and restated articles of association of the Company, save that the chairman of the EGM may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on a show of hands, and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy (or more than one proxy if he/she is the holder of two or more shares) to attend and, on a poll, vote on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be lodged with the Company’s Hong Kong branch share registrar, 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 holding the Meeting or any adjournment thereof (as the case maybe) (for the Meeting, i.e. not later than 10:00 a.m. on Sunday, February 18, 2024). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Thursday, February 15, 2024 to Tuesday, February 20, 2024 (both dates inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration before 4:30 p.m. on Wednesday, February 14, 2024.
5. If any shareholder chooses not to attend the Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to the Company’s headquarters and principal place of business in the PRC at Unit 1206, 12th Floor, No. 1089 Dongdaming Road, Hongkou District, Shanghai, PRC or by email to ir@beautyfarm.com.cn. If any shareholder has any question relating to the Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company’s Hong Kong branch share registrar as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
Website: www.computershare.com/hk/contact
Tel: (852) 2862 8555
Fax: (852) 2865 0990

6. References to time and dates in this notice are to Hong Kong time and dates.