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

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

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Abbisko Cayman Limited
和譽開曼有限責任公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2256)

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
RE-APPOINTMENT OF AUDITOR
PROPOSED AMENDMENTS TO THE NINTH AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND THE ADOPTION OF THE TENTH AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting ("AGM") of **Abbisko Cayman Limited** to be held at Linde Conference Room, Floor 12B, Building 1, No. 515 Huanke Road, Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai, on Tuesday, June 18, 2024 at 10:00 a.m. at which, among other things, the above proposals will be considered, is set out on pages 5-10 of this circular.

Whether or not you intend to attend the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

April 16, 2024

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SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Shareholders will be able to view and listen to the AGM through a live webcast from 10:00 a.m. until the completion of the AGM on June 18, 2024 on a computer, tablet or any browser enabled device. Shareholders who attend the AGM online will not be counted to the quorum of the AGM. Shareholders will need to complete the following steps to be able to access the live webcast of the AGM of the Company:

ACCESSING PROCEEDINGS OF THE AGM BY ZOOM

For Shareholders who would like to view and listen to the AGM live webcast, you will need to register by sending an email to IR@abbisko.com providing personal particulars as follows:

- (a) Full name (with relevant identification documents);
- (b) Registered Address;
- (c) Number of Shares held (with relevant supporting documents);
- (d) Contact Telephone Number; and
- (e) Email Address,

No later than 10:00 a.m. on June 16, 2024 (being not less than forty-eight (48) hours before the time appointed for holding the AGM) to enable the Company to verify the Shareholders' status. Authenticated Shareholders will receive an email confirmation no later than 10:00 a.m. on June 16, 2024 (being not less than forty-eight (48) hours before the time appointed for holding the AGM) which contains a link to join the live webcast of the AGM.

Please keep the link in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the link.

VOTE BY APPOINTING A PROXY

All resolutions at the AGM will be decided on a poll. If you wish to vote on any resolution at the AGM, you are strongly recommended to appoint the chairman of the AGM as your proxy to exercise your right to vote at the AGM in accordance with your instructions. Alternatively, you may attend the AGM and vote in person.

The proxy form has been published together with the Circular. The proxy form can be downloaded from the section of "Investor Relations" of the Company's website (www.abbisko.com) or the website of the Stock Exchange (www.hkexnews.hk). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of a proxy.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

The proxy form should be returned to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 48 hours before the time for holding the AGM.

QUESTIONS FROM SHAREHOLDERS

Shareholders may submit any questions they may have in advance in relation to any resolution set out in the Notice of AGM by 10:00 a.m. on June 16, 2024 (being not less than forty-eight (48) hours before the date appointed for holding the AGM) via email to IR@abbisko.com providing personal particulars as follows for verification purposes:

- (a) Full name (with relevant identification documents);
- (b) Registered Address;
- (c) Number of Shares held (with relevant supporting documents);
- (d) Contact Telephone Number; and
- (e) Email Address.

CHANGES TO ARRANGEMENTS

Should any changes be made to the AGM arrangements, we will notify Shareholders via an announcement posted on the Company's website (www.abbisko.com) and the website of the Stock Exchange (www.hkexnews.hk).

If Shareholders have any questions relating to the AGM, please contact the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

DEFINITIONS

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

| | |
|-----------------|--|
| “AGM” | the annual general meeting of the Company to be convened and held at Linde Conference Room, Floor 12B, Building 1, No. 515 Huanke Road, Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai, on Tuesday, June 18, 2024 at 10:00 a.m., notice of which is set out on pages 29-33 of this circular and any adjournment thereof |
| “Articles” | the articles of association of the Company, as amended, supplemented or otherwise modified from time to time |
| “Board” | the board of Directors |
| “Companies Act” | the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time |
| “Company” | Abbisko Cayman Limited, an exempted company incorporated in the Cayman Islands on March 28, 2018 with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 2256) |
| “Director(s)” | the director(s) of the Company |
| “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 |
| “Issue Mandate” | a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate |

DEFINITIONS

| | |
|---------------------------|---|
| “Latest Practicable Date” | April 9, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Nomination Committee” | the nomination committee of the Company |
| “PRC” | the People’s Republic of China |
| “Repurchase Mandate” | a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate |
| “SFO” | the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time |
| “Share(s)” | the ordinary share(s) of US\$0.00001 each in the share capital of the Company |
| “Shareholder(s)” | the holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time |
| “%” | per cent |

LETTER FROM THE BOARD



Abbisko Cayman Limited
和譽開曼有限責任公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2256)

Chairman and Executive Director:

Dr. Xu Yao-Chang

Executive Directors:

Dr. Yu Hongping

Dr. Chen Zhui

Non-Executive Director:

Ms. Tang Yanmin

Independent Non-Executive Directors:

Dr. Sun Piaoyang

Mr. Sun Hongbin

Mr. Wang Lei

Registered Office:

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Principal Place of Business in Hong Kong:

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

April 16, 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND TO REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
RE-APPOINTMENT OF AUDITOR
PROPOSED AMENDMENTS TO THE NINTH AMENDED
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AND THE ADOPTION OF THE TENTH AMENDED
AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on June 18, 2024.

LETTER FROM THE BOARD

GENERAL MANDATES

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution numbered 5 will be proposed at the AGM to grant to the Directors a general mandate to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company of up to 20% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the Company had 702,199,350 Shares in issue. Subject to the passing of the ordinary resolution numbered 5 and on the basis that there is no change to the number of issued Shares before the AGM, the Company will be allowed to issue a maximum of 140,439,870 Shares. In addition, subject to a separate approval of the ordinary resolution numbered 7, the number of Shares bought back by the Company under ordinary resolution numbered 6 will also be added to the general mandate as mentioned in the ordinary resolution numbered 5. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to such general mandate.

In addition, an ordinary resolution will be proposed at the AGM to approve the general mandate to the Directors to exercise the powers of the Company to repurchase Shares, representing up to 10% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate.

Each of the Issue Mandate and the Repurchase Mandate will expire at the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Article 16.19 of the Articles, one-third of the Directors for the time being (or if their number is not three or a multiple of three, then the number nearest to, but not less than one-third) shall retire from office by rotation at every annual general meeting and, being eligible, offer themselves for re-election.

Accordingly, Ms. Tang Yanmin, Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei will retire and be subject to re-election at the AGM.

None of the Directors proposed for re-election at the AGM has an unexpired service contract/appointment letter which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

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

PROCEDURE AND PROCESS FOR NOMINATION OF DIRECTORS

The Nomination Committee will recommend to the Board for the appointment of a Director (including an independent non-executive Director) in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's Board diversity policy, the requirements in the Articles, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experience, independence and gender diversity;
- (b) assess the independence of independent non-executive Directors to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding his or her seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in light of this evaluation prepare a description of the role and capabilities required for a particular appointment.

LETTER FROM THE BOARD

RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee has considered the extensive experience of each of the Directors proposed to be re-elected respectively, their working profiles and other experience and factors as set out in their biographical details in Appendix II to this circular. The Nomination Committee is satisfied that each of the Directors proposed to be re-elected has the required character, integrity and experience to continuously fulfill his or her roles as a Director, respectively and effectively. The Nomination Committee is further of the view that each of the Directors proposed to be re-elected has provided and would continue to provide valuable contribution and devote sufficient time to the Company and contribute to the diversity of the Board. The Board believed that their re-elections as Directors would be in the best interests of the Company and its Shareholders as a whole.

The Nomination Committee has reviewed and accessed the independence of each of the independent non-executive Directors, namely Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei, based on their respective confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. Each of the independent non-executive Directors is not involved in the daily management of the Company and is not in any relationship which would interfere with the exercise of their independence judgment. In addition, taking into consideration of the diversity perspectives (including but not limited to gender, age, race, language, cultural background, educational background, industry experience and professional experience), the Board is satisfied that each of the independent non-executive Directors is of such character, integrity and experience commensurating with the office of Independence Non-executive Director. The Board believes that they will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs.

PROPOSED AMENDMENTS TO THE NINTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE TENTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 12, 2024.

The Board proposed to amend the Memorandum and Articles of Association and to adopt the amended and restated Memorandum and Articles of Association incorporating the amendments (the "**Proposed Amendments**") for the purpose of, among others, (i) bringing the Memorandum and Articles of Association in line with the relevant amendments made to the Listing Rules in respect of the electronic dissemination of corporate communications by listed issuers (effective from December 31, 2023); and (ii) making other consequential and housekeeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

LETTER FROM THE BOARD

The Proposed Amendments as well as the adoption of the Tenth Amended and Restated Memorandum and Articles of Association are subject to approval by the Shareholders at the AGM or any adjourned meeting by way of special resolution, and will become effective upon the approval by the Shareholders at the AGM.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments and the Tenth Amended and Restated Memorandum and Articles of Association are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, June 13, 2024 to Tuesday, June 18, 2024 (both days inclusive), in order to determine the eligibility of the holders of shares to attend and vote at the AGM to be held on Tuesday, June 18, 2024. The holder of shares whose names appear on the share register of members of the Company on Tuesday, June 18, 2024 will be entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office 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 before 4:30 p.m. on Wednesday, June 12, 2024.

ANNUAL GENERAL MEETING

Set out on pages 29-33 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate and the Repurchase Mandate, the re-election of Directors and the re-appointment of auditor, and the special resolution relating to the Proposed Amendments and the adoption of the Tenth Amended and Restated Memorandum and Articles of Association.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VOTES TAKEN BY POLL

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 of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

RECOMMENDATION

The Board considers that the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of such resolutions at the AGM.

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.

Yours faithfully,
By order of the Board
Abbisko Cayman Limited
Dr. Xu Yao-Chang
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit a company whose primary listing is on the Stock Exchange to repurchase its shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of Shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 702,199,350 Shares. Subject to the passing of the ordinary resolution for repurchase of Shares and on the basis that no new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 70,219,935 Shares, representing 10% of the existing issued Shares as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE OF SHARES

Any repurchase of securities of the Company will be funded entirely from the cash flow or working capital available to the Company, and will, in any event, be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements of the Company for the year ended December 31, 2023 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during 12 months preceding the Latest Practicable Date were as follows:

| Month | Shares | |
|---|-------------------------------------|------------------------------------|
| | Highest price <i>HK\$</i> | Lowest price <i>HK\$</i> |
| 2023 | | |
| April | 3.12 | 2.71 |
| May | 3.00 | 2.61 |
| June | 2.98 | 2.67 |
| July | 3.02 | 2.59 |
| August | 2.99 | 2.22 |
| September | 2.78 | 2.30 |
| October | 3.00 | 2.52 |
| November | 4.40 | 2.72 |
| December | 4.69 | 3.26 |
| 2024 | | |
| January | 3.64 | 2.21 |
| February | 2.74 | 2.05 |
| March | 3.20 | 2.56 |
| April (up to the Latest Practicable Date) | 3.01 | 2.71 |

7. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors, so far as the same may be applicable, will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands. The Directors confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, pursuant to the acting-in-concert agreement among Dr. Xu Yao-Chang ("**Dr. Xu**"), Dr. Yu Hongping ("**Dr. Yu**"), and Dr. Chen Zhui ("**Dr. Chen**") collectively the "**Concerted Parties**", and each a "**Concerted Party**" dated May 26, 2021, Dr. Xu, Dr. Yu and Dr. Chen held an aggregate of 115,550,487 Shares, representing approximately 16.46% of the total number of Shares in issue.

Dr. Xu is the settlor of a discretionary trust, the Xu Wang Trust, of which Trident Trust Company (HK) Limited acts as its trustee and the beneficiaries of which are Dr. Xu's family members. Yaochang Family Holding Limited is wholly owned by Hery International Development Limited, which is in turn wholly owned by Trident Trust Company (HK) Limited as the trustee of the Xu Wang Trust. Each of Dr. Xu (as settlor of the Xu Family Trust), Trident Trust Company (HK) Limited and Hery International Development Limited are deemed to be interested in the 70,290,520 Shares in the Company held by Yaochang Family Holding Limited. In addition, Dr. Xu is beneficially interested in 13,006,554 Shares.

Dr. Yu is deemed to be interested in 9,897,370 Shares directly held by Panorama HY Investment Limited, a company wholly owned by Dr. Yu. In addition, Dr. Yu is beneficially interested in 9,875,524 Shares.

Dr. Chen is the settlor of a discretionary trust, the Zabuye Trust, of which Trident Trust Company (HK) Limited acts as its trustee and the beneficiaries of which are Dr. Chen's family members. Chogir Limited is wholly owned by Zabuye Limited, which in turn is wholly owned by Trident Trust Company (HK) Limited as the trustee of the Zabuye Trust. Jamdrok Limited is wholly owned by Dr. Chen. Each of Dr. Chen (as the settlor of the Zabuye Trust), Trident Trust Company (HK) Limited and Zabuye Limited are deemed to be interested in the 4,948,690 Shares in the Company held by Chogir Limited. Dr. Chen is also deemed to be interested in the 4,948,680 Shares in the Company held by Jamdrok Limited. In addition, Dr. Chen is beneficially interested in 9,892,524 Shares.

In the event that the Directors exercised the Repurchase Mandate in full (assuming no new Shares are issued), the shareholding of Dr. Xu, Dr. Yu and Dr. Chen will be increased to approximately 18.28% of the total number of Shares in issue. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that, under the circumstances, there would be insufficient public float as prescribed under the Listing Rules.

9. SHARE PURCHASE MADE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company has purchased a total of 4,500,000 Shares on the Stock Exchange, details of which are as follows:

| Date of purchases | Number of Shares purchased | Price per Share | |
|-------------------|----------------------------|----------------------------|---------------------------|
| | | Highest price paid HK\$ | Lowest price paid HK\$ |
| March 13, 2024 | 43,000 | 2.80 | 2.74 |
| March 15, 2024 | 156,000 | 2.93 | 2.89 |
| March 18, 2024 | 2,000 | 2.99 | 2.97 |
| March 19, 2024 | 200,000 | 3.03 | 2.92 |
| March 20, 2024 | 200,000 | 3.02 | 2.90 |
| March 21, 2024 | 200,000 | 3.02 | 2.91 |
| March 22, 2024 | 200,000 | 2.92 | 2.72 |
| March 25, 2024 | 300,000 | 2.93 | 2.84 |
| March 26, 2024 | 300,000 | 2.90 | 2.83 |
| March 27, 2024 | 100,000 | 2.92 | 2.78 |
| March 28, 2024 | 300,000 | 2.88 | 2.81 |
| April 2, 2024 | 500,000 | 2.98 | 2.81 |
| April 3, 2024 | 500,000 | 2.90 | 2.81 |
| April 5, 2024 | 499,000 | 2.88 | 2.73 |
| April 8, 2024 | 500,000 | 2.97 | 2.81 |
| April 9, 2024 | 500,000 | 2.97 | 2.85 |

Save as disclosed above, the Company has not purchased, sold or redeemed any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

The following set out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles.

The biographical details of the Directors who are proposed to be re-elected at the AGM are set out as follows:

Ms. TANG Yanmin, aged 51, joined the Company on June 10, 2021 and was designated as a non-executive Director on the same day.

Ms. Tang worked at Asia Baokang Pharmaceutical Consulting (Beijing) Co., Ltd. (亞洲保康藥業諮詢(北京)有限公司) as General Manager of the Beijing office from December 2002 to August 2015. Ms. Tang has been serving as a Partner at Suzhou Qiyuan Equity Investment Management Partnership Enterprise (Limited Partnership) (蘇州啟元股權投資管理合夥企業(有限合夥)) since December 2015. Ms. Tang has been serving as a Director and Vice General Manager of Beijing Sinotau International Pharmaceutical Technology Co., Ltd. (北京先通國際醫藥科技股份技術有限公司) and a Director of Beijing Sinotau Pharmaceutical Technology Co., Ltd. (北京先通生物醫藥技術有限公司) since May 2016. Since March 2019, Ms. Tang has also served as a Director of Sinocelltech Group Ltd (北京神州細胞生物技術集團股份公司) (Shanghai Stock Exchange stock code: 688520). Ms. Tang is also currently a Director of Sino Biological Inc. (北京義翹神州科技股份有限公司) and a Director of Suzhou Keyu Biotechnology Limited (蘇州克愈生物科技股份有限公司). She has been serving as non-executive Director of Jacobio Pharmaceuticals Group Co., Ltd. (HKEX Stock Code: 1167) and a Director of Jacobio Pharmaceuticals Co., Ltd. and Jacobio (HK) Pharmaceuticals Co., Limited since August 2018. Ms. Tang also serves as a Director of Cure Genetics Co., Ltd (蘇州克睿基因生物科技股份有限公司). Ms. Tang has also been serving as a Director of Guangdong Xiantong Molecular Imaging Technology Co., Ltd. (廣東先通分子影像科技有限公司) since September 2020.

Ms. Tang obtained her Bachelor's degree in pharmacy in English from Shenyang Pharmaceutical University (瀋陽藥科大學) in the PRC in July 1996 and her Master's degree in business administration for senior management from Cheung Kong Graduate School of Business (長江商學院) in the PRC in September 2008.

Ms. Tang has entered into a service contract with the Company which the initial term of her service contract shall be three years commencing from the date of her appointment until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice. Pursuant to the service contracts entered into with the Company, Ms. Tang is not entitled to any Director's fee, though she may receive (i) salary in the capacity of him being a member of the senior management of the Company; and (ii) bonus and/or share based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Ms. Tang was not interested or was deemed to be interested within the meaning of Part XV of the SFO.

Dr. SUN Piaoyang, aged 65, was appointed as an independent non-executive Director on September 30, 2021.

Dr. Sun has served as a Director and a member of the strategic committee of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (江蘇恒瑞醫藥股份有限公司) (Shanghai Stock Exchange Code: 600276) (“Jiangsu Hengrui Pharmaceuticals”) since March 2003 and as the Chairman of the Board of Jiangsu Hengrui Pharmaceuticals from 2003 to January 2020 and from July 2021 until now. Dr. Sun has served as the Chairman of the Board and an executive Director of Jiangsu Hengrui Pharmaceutical Group Co., Ltd. (江蘇恒瑞醫藥集團有限公司) since February 2020.

Dr. Sun obtained his Bachelor’s degree in pharmaceutical chemistry from China Pharmaceutical University in the PRC in July 1982. He obtained his Doctoral degree in organic chemistry from Nanjing University in December 2004.

Dr. Sun has entered into an appointment letter with the Company effective from September 30, 2021, the initial term shall commence from the date of appointment for a period of three years or until the third annual general meeting of the Company after the Listing Date, whichever is earlier (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than two months’ prior notice in writing. Pursuant to the appointment letter, Dr. Sun is not entitled to any Director’s fee, but is entitled to allowances, benefits in kind, contribution to the pension scheme and share-based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Dr. Sun was not interested or was deemed to be interested within the meaning of Part XV of the SFO.

Mr. SUN Hongbin, aged 48, was appointed as an independent non-executive Director on September 30, 2021.

Mr. Sun has served as an independent non-executive Director of New Century Healthcare Holding Co. Limited (HKEX Stock Code: 1518) since December 2016. He has served as an independent non-executive Director of CStone Pharmaceuticals (HKEX Stock Code: 2616) since February 2019. He has served as an independent non-executive Director of Mobvista Inc. (HKEX Stock Code: 1860) since July 2020. Mr. Sun was appointed as a Director of Shanghai MicroPort MedBot (Group) Co., Ltd. (HKEX Stock Code: 2252,) in April 2020 and redesignated as a non-executive Director of MedBot in June 2021. He has also served as Chairman of the Board of Directors of MedBot. He has been the chief financial officer (“CFO”) of MicroPort Scientific Corporation (微創醫療科學有限公司), a company listed on the Stock Exchange (HKEX Stock Code: 0853), since July 2010 and served as its executive Director from July 2010 to September 2012. Mr. Sun has over 23 years of finance and audit experience. Mr. Sun was the deputy Financial Director of Otsuka (China) Investment Co., Ltd. (大冢(中國)投資有限公司) from January 2004 to January 2006 and served as its General Manager from January 2006 to August 2010. From August 1998 to January 2004, he was an Assistant Manager in the audit department of KPMG Huazhen (畢馬威華振會計師事務所) in Shanghai.

Mr. Sun obtained his Bachelor's degree in accounting from Shanghai Jiaotong University in the PRC in July 1998. Mr. Sun became a member of the Chinese Institute of Certified Public Accountants in December 2009 and became a Chartered Financial Analyst in April 2010.

Mr. Sun has entered into an appointment letter with the Company effective from September 30, 2021, the initial term shall commence from the date of appointment for a period of three years or until the third annual general meeting of the Company after the Listing Date, whichever is earlier (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than two months' prior notice in writing. Pursuant to the appointment letter, Mr. Sun is entitled to a flat fee of US\$50,000 per annum, together with other allowances, benefits in kind, contribution to the pension scheme and share-based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Mr. Sun was not interested or was deemed to be interested within the meaning of Part XV of the SFO.

Mr. WANG Lei, aged 51, was appointed as an independent non-executive Director of the Company on September 30, 2021.

Mr. Wang worked at Shanghai Roche Pharmaceutical Co., Ltd. (上海羅氏製藥有限公司) from 1996 to 2013, as Virology/Osteoporosis/Anemia Business Unit Vice President, International Product Manager, National Sales Manager and Strategic Marketing Business Leader, consecutively.

Mr. Wang joined AstraZeneca China in 2013 as Vice President for GI, Respiratory, Anaesthesia and was promoted to President of AstraZeneca China in 2015. In 2017, Mr. Wang was appointed as Executive Vice President, International Region and China Country President.

Mr. Wang holds an EMBA from China Europe International Business School, and a Bachelor of Arts from Shanghai International Studies University in the PRC. Mr. Wang is the Member of the 12th Jiangsu Provincial Committee of the Chinese People's Political Consultative Conference and the Member of the 16th Wuxi Municipal People's Congress. Mr. Wang serves as the Vice Chairman of the Federation of Enterprises and Entrepreneurs in Shanghai Pudong New District (上海市浦東新區企業、企業家聯合會) and Council Member of Shanghai Yangtze River Delta Institute of Business Innovation (上海長三角商業創新研究院).

Mr. Wang has entered into an appointment letter with the Company effective from September 30, 2021, the initial term shall commence from the date of appointment for a period of three years or until the third annual general meeting of the Company after the Listing Date, whichever is earlier (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than two months' prior notice in writing. Pursuant to the appointment letter, Mr. Sun is entitled to a flat fee of US\$50,000 per annum, together with other allowances, benefits in kind, contribution to the pension scheme and share-based compensation as determined by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Mr. Wang was not interested or was deemed to be interested within the meaning of Part XV of the SFO.

OTHER INFORMATION

Save as disclosed herein, to the best knowledge of the Company, none of the Directors who stands for re-election (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; and (iii) has any other relationships with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders.

In addition, as far as the Directors are aware, there is no other matter concerning the aforementioned retiring Directors that needs to be brought to the attention of the Shareholders and there is no information relating to these Directors required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Details of the Proposed Amendments are as follows:

| Currently in force | | Proposed to be amended as | |
|---------------------------|---|----------------------------------|--|
| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| Article 16.1 | The number of Directors shall not be less than two. | Article 16.1 | The number of Directors shall not be less than two (<u>exclusive of alternate Directors</u>). |
| Article 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. | Article 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. |

| Currently in force | | Proposed to be amended as | |
|--------------------|--|---------------------------|--|
| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| Article 30.1 | <p>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 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 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> | Article 30.1 | <p>Except as otherwise provided in thesethe Articles, any notice or document, <u>including any Corporate Communication</u>, may be served by the Company and any notices may be served by the Board on any member either personally or by on any Member in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</p> <p>(a) <u>personally by leaving it at the registered address of such Member as appearing in the Register of Members;</u></p> <p>(b) <u>by sending it through the post in a prepaid letter addressed to such member at hisMember at their registered address as appearing in the register or, to the extent permittedRegister of Members (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p>(c) <u>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 memberMember to the Company or by placing it on the Company's Website 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 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;</u></p> |

| Currently in force | | Proposed to be amended as | |
|--------------------|---|---------------------------|---|
| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| | | | <p>(d) <u>by placing it on the Company's Website and the Exchange's website; or</u></p> <p>(e) (in the case of notice) by advertisement published in the manner prescribed <u>underin</u> the Listing Rules.</p> <p>In the case of joint holders of a share<u>Share</u>, all notices shall be given to that holder for the time being whose name stands first in the register<u>Register of Members</u> and notice so given shall be sufficient notice to all the joint holders.</p> |
| Article 30.2 | <p>Notice of every general meeting shall be given in any manner herein before authorised to:</p> <p>(a) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;</p> | Article 30.2 | <p><u>Any notice or document, including any Corporate Communication:</u></p> <p>30.2 Notice of every general meeting shall be given in any manner herein before authorised to:</p> <p>(a) <u>delivered personally or left at a registered address otherwise than by post shall be deemed to have been served on the day it was so delivered or left; every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;</u></p> |

| Currently in force | | Proposed to be amended as | |
|--------------------|--|---------------------------|--|
| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| | <p>(b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;</p> <p>(c) the Auditors;</p> <p>(d) each Director and alternate Director;</p> <p>(e) the Exchange; and</p> <p>(f) such other person to whom such notice is required to be given in accordance with the Listing Rules.</p> | | <p>(b) <u>sent by post shall be deemed to have been served on the day following that on which itthe envelope containing the same, properly prepaid and addressed, is put into a post office—situated within Hong Kong;</u> and in proving such service it shall be sufficient to prove that the envelope or wrapper—containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board<u>Directors</u> that the envelope or wrapper—containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;<u>;</u> every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;</p> <p>(c) <u>given by electronic means as provided in the Articles shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u> the Auditors;</p> |

| Currently in force | | Proposed to be amended as | |
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| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| | | | <p>(d) <u>served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at such time as may be prescribed by the Listing Rules; and each Director and alternate Director;</u></p> <p>(e) <u>Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) newspapers in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) newspapers are published on different dates). the Exchange; and</u></p> <p>(f) <u>such other person to whom such notice is required to be given in accordance with the Listing Rules.</u></p> |
| Article 30.3 | No other person shall be entitled to receive notices of general meetings. | Article 30.3 | No other person shall be entitled to receive notices of general meetings. |

| Currently in force | | Proposed to be amended as | |
|--------------------|--|---------------------------|---|
| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| Article 30.4 | A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in 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 electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong. | Article 30.4 | <p><u>Notice of every general meeting shall be given in any manner authorised by the Articles to:</u></p> <p>(a) <u>every holder of Shares carrying an entitlement to receive such notice on the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the Register of Members;</u></p> <p>(b) <u>every person upon whom the ownership of a Share devolves because they are a legal personal representative or a trustee in bankruptcy of a Member where the Member but for their death or bankruptcy would be entitled to receive notice of the meeting;</u></p> <p>(c) <u>the Auditors;</u></p> <p>(d) <u>each Director and alternate Director;</u></p> <p>(e) <u>the Exchange; and</u></p> <p>(f) <u>such other person to whom such notice is required to be given in accordance with the Listing Rules and no other person shall be entitled to receive notices of general meetings.</u></p> |

| Currently in force | | Proposed to be amended as | |
|--------------------|-------------------------|---------------------------|---|
| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| | | | <p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in 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 electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p> |

| Currently in force | | Proposed to be amended as | |
|--------------------|--|---------------------------|---|
| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| Article 30.5 | Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof. | Article 30.2 (b) | sent by post shall be deemed to have been served on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into a post office situated within Hong Kong ; and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board <u>Directors</u> that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.; |
| Article 30.6 | Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left. | Article 30.6 | Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left. |
| Article 30.7 | Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates). | Article 30.2 (e) | Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) <u>newspapers</u> in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) <u>newspapers</u> are published on different dates). |
| Article 30.8 | Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations. | Article 30.8 | Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations. |

| Currently in force | | Proposed to be amended as | |
|--------------------|---|---------------------------|--|
| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| Article 30.9 | A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred. | Article 30.3 | A notice may be given by the Company to the person or persons <u>which the Company has been advised are entitled to a shareShare or Shares</u> in consequence of the death, mental disorder or bankruptcy of a member <u>Member</u> by sending it through the post in a prepaid letter <u>Member in the same manner as other notices which are required to be given under the Articles and shall be addressed to him or them by name, or by the title of representativerepresentatives</u> of the deceased, or trustee of the bankrupt, or by any like description; at the address, if any, within Hong Kong <u>supplied for thethat purpose by the personpersons</u> claiming to be so entitled, or (until such an address has been so supplied) <u>at the option of the Company</u> by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred. |
| Article 30.10 | Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share. | Article 30.10 | 30.10 Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share. |

| Currently in force | | Proposed to be amended as | |
|--------------------|--|---------------------------|---|
| No. | ARTICLES OF ASSOCIATION | No. | ARTICLES OF ASSOCIATION |
| Article 30.11 | Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares. | Article 30.11 | 30.11 Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares. |
| Article 30.12 | The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature. | Article 30.12 | 30.12 The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature. |
| Article 37 | The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies Act), upon such terms as the Directors may determine. | Article 37 | The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies Act), upon such terms as the Directors may determine. <u>(If there is any inconsistency between the English and Chinese version of this document, the English version shall prevail.)</u> |

NOTICE OF ANNUAL GENERAL MEETING



Abbisko Cayman Limited 和譽開曼有限責任公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2256)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Abbisko Cayman Limited (the “Company”) will be held at Linde Conference Room, Floor 12B, Building 1, No. 515 Huanke Road, Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai, on Tuesday, June 18, 2024 at 10:00 a.m. to consider and, if thought fit, transact the following businesses:

ORDINARY RESOLUTIONS

1. To approve the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “Directors”) and auditor of the Company for the year ended December 31, 2023.
2.
 - (a) To re-elect Ms. Tang Yanmin as a non-executive Director.
 - (b) To re-elect Dr. Sun Piaoyang as an independent non-executive Director.
 - (c) To re-elect Mr. Sun Hongbin as an independent non-executive Director.
 - (d) To re-elect Mr. Wang Lei as an independent non-executive Director.
3. To authorize the Board to fix the remuneration of the Directors.
4. To re-appoint Ernst & Young as auditor of the Company and to authorize the Board to fix its remuneration.
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

“THAT:

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.00001 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or

 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

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6. **“THAT:**
- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognized stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
7. **“THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

“**THAT** the amendments to the ninth amended and restated memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) set out in Appendix III to this circular of the Company of which this notice forms part be and are hereby approved and the tenth amended and restated Memorandum and Articles of Association (a copy of which having been produced before the AGM and signed by the chairman of the AGM for the purpose of identification) be and is hereby adopted as the new memorandum and articles of association of the Company.”

Yours faithfully,
By order of the Board
Abbisko Cayman Limited
Dr. Xu Yao-Chang
Chairman

Hong Kong, April 16, 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, June 13, 2024 to Tuesday, June 18, 2024 (both days inclusive), both dates inclusive, during which period no transfer of Shares will be effected. All transfers documents accompanied by the relevant certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 12, 2024.
2. A member of the Company entitled to attend and vote at the AGM is entitled to appoint one or, if he or she is the holder of two or more Shares, more proxies to attend and vote instead of him or her. A proxy need not be a member of the Company.
3. In the case of joint holders of Shares in the Company, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members of the Company.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the AGM.
5. With respect to resolution numbered 2 in this notice, Ms. Tang Yanmin, Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles. Details of their information which are required to be disclosed under the Listing Rules are set out in Appendix II to the circular of the Company dated April 16, 2024.

As at the date of this notice, the Board comprises Dr. Xu Yao-Chang, Dr. Yu Hongping and Dr. Chen Zhui as executive Directors; Ms. Tang Yanmin as a non-executive Director; and Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei as independent non-executive Directors.