
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Cryofocus Medtech (Shanghai) Co., Ltd., you should at once hand this circular with the enclosed proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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



Cryofocus Medtech (Shanghai) Co., Ltd. **康灃生物科技(上海)股份有限公司**

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

(Stock Code: 6922)

- (1) WORK REPORT OF THE BOARD FOR 2023;**
- (2) WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2023;**
- (3) PROFIT DISTRIBUTION PLAN FOR 2023;**
- (4) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2023;**
- (5) 2023 ANNUAL REPORT;**
- (6) PROPOSED RE-ELECTION OF THE DIRECTORS AND SHAREHOLDERS' REPRESENTATIVE SUPERVISOR;**
- (7) REMUNERATION OF DIRECTORS;**
- (8) REMUNERATION OF SUPERVISORS;**
- (9) RE-APPOINTMENT OF AUDITORS FOR 2024;**
- (10) GENERAL MANDATE TO ISSUE SHARES;**
- (11) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (12) PROPOSED CHANGES IN THE USE OF PROCEEDS FROM THE GLOBAL OFFERING;**
- (13) NOTICE OF THE AGM;**
- (14) NOTICE OF THE H SHARE CLASS MEETING;**
- AND**
- (15) NOTICE OF THE UNLISTED SHARE CLASS MEETING**

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

The Company will convene and hold the AGM at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC on June 14, 2024 at 10:30 a.m. and the H Share Class Meeting and Unlisted Share Class Meeting at 9:30 a.m. and 10:00 a.m., respectively, notices of which are set out on pages 56 to 61, pages 62 to 65 and pages 66 to 69 of this circular. The proxy form for use at the AGM and the Class Meetings are enclosed herein, which were also published on the website of the Stock Exchange (www.hkexnews.hk).

If you intend to attend the AGM by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the AGM or any adjournment thereof (as the case may be) (which is 10:30 a.m. on Thursday, June 13, 2024 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

If you intend to attend the H Share Class Meeting by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the H Share Class Meeting or any adjournment thereof (as the case may be) (which is 9:30 a.m. on Thursday, June 13, 2024 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the H Share Class Meeting or any adjournment thereof if you so wish.

If you intend to attend the Unlisted Share Class Meeting by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the Unlisted Share Class Meeting or any adjournment thereof (as the case may be) (which is 10:00 a.m. on Thursday, June 13, 2024 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the Unlisted Share Class Meeting or any adjournment thereof if you so wish.

References to times and dates in this circular are to Hong Kong local times and dates.

April 26, 2024

CONTENTS

	<i>Pages</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I – BIOGRAPHICAL DETAILS OF THE DIRECTORS AND SHAREHOLDERS’ REPRESENTATIVE SUPERVISOR PROPOSED FOR RE-ELECTION	18
APPENDIX II – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	27
NOTICE OF THE AGM	56
NOTICE OF THE H SHARE CLASS MEETING	62
NOTICE OF THE UNLISTED SHARE CLASS MEETING	66

DEFINITIONS

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

“2023 Annual Report”	the annual report of the Company for the year ended December 31, 2023, which is published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.cryofocus.com)
“AGM”	the 2023 annual general meeting of the Company to be held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC at 10:30 a.m. on Friday, June 14, 2024 or any adjournment thereof for the purpose of, considering and, if thought fit, approving the resolutions contained in the notice of the AGM as set out on pages 56 to 61 of this circular
“Articles of Association”	the articles of association of the Company, as conditionally adopted on December 2, 2021 and effective upon listing of the H Shares on the Main Board of the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
“Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“Class Meetings”	the H Share Class Meeting and the Unlisted Share Class Meeting
“Company”	Cryofocus Medtech (Shanghai) Co., Ltd. (康澧生物科技(上海)股份有限公司), a joint stock company incorporated in the PRC with limited liability on July 21, 2021, or, where the context requires (as the case may be), its predecessor, Cryofocus Medtech (Shanghai) Company Limited (康澧生物科技(上海)有限公司), a limited liability company established in the PRC on March 15, 2013
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and in this circular, refers to the Concert Parties, Shanghai Shidi, Ningbo Linfeng, Ningbo Maishang, Ningbo Hongyingkang and Ningbo Kangrui, and for further details, see the section headed “Relationship with our Controlling Shareholders” in the Prospectus

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Global Offering”	has the meaning ascribed to it in the Prospectus
“Group”	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 People’s Republic of China
“H Share(s)”	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“H Share Class Meeting”	the H share class meeting of the Company to be held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC at 9:30 a.m. on Friday, June 14, 2024 or any adjournment thereof for the purpose of, considering and, if thought fit, approving the resolutions contained in the notice of the H Share Class Meeting as set out on pages 62 to 65 of this circular
“Latest Practicable Date”	April 19, 2024, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended, supplemented or otherwise modified from time to time)
“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
“Prospectus”	the prospectus of the Company dated December 16, 2022

DEFINITIONS

“PRC”	the People’s Republic of China excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Unlisted Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and not listed on any stock exchange
“Unlisted Share Class Meeting”	the unlisted share class meeting of the Company to be held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC at 10:00 a.m. on Friday, June 14, 2024 or any adjournment thereof for the purpose of, considering and, if thought fit, approving the resolutions contained in the notice of the H Share Class Meeting as set out on pages 66 to 69 of this circular
“%”	per cent

Note: The English translation of Chinese names of entities included in this circular is prepared for identification purpose only.

LETTER FROM THE BOARD



Cryofocus Medtech (Shanghai) Co., Ltd.
康澧生物科技(上海)股份有限公司

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

(Stock Code: 6922)

Executive Directors:

Mr. LI Kejian (Chairman)
Mr. ZHU Jun
Mr. LIU Wei

Non-executive Directors:

Mr. LV Shiwen
Mr. ZHAO Chunsheng

Independent Non-executive Directors:

Dr. GAO Dayong
Mr. LIANG Hsien Tse Joseph
Dr. QIN Zheng
Dr. HU Henan

*Registered Office, Headquarters and
Principal Place of Business in the PRC:*
Building 15
Lane 3399, Kangxin Road
Pudong New Area
Shanghai
PRC

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

April 26, 2024

To the Shareholders

Dear Sir or Madam,

- (1) WORK REPORT OF THE BOARD FOR 2023;
- (2) WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2023;
- (3) PROFIT DISTRIBUTION PLAN FOR 2023;
- (4) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2023;
- (5) 2023 ANNUAL REPORT;
- (6) PROPOSED RE-ELECTION OF THE DIRECTORS AND SHAREHOLDERS' REPRESENTATIVE SUPERVISOR;
- (7) REMUNERATION OF DIRECTORS;
- (8) REMUNERATION OF SUPERVISORS;
- (9) RE-APPOINTMENT OF AUDITORS FOR 2024;
- (10) GENERAL MANDATE TO ISSUE SHARES;
- (11) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
- (12) PROPOSED CHANGES IN THE USE OF PROCEEDS FROM THE GLOBAL OFFERING;
- (13) NOTICE OF THE AGM;
- (14) NOTICE OF THE H SHARE CLASS MEETING;
- AND
- (15) NOTICE OF THE UNLISTED SHARE CLASS MEETING

I. INTRODUCTION

The AGM will be convened and held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC on June 14, 2024 at 10:30 a.m., the notice of which is set out on pages 56 to 61 of this circular.

LETTER FROM THE BOARD

The H Share Class Meeting will be convened and held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC on June 14, 2024 at 9:30 a.m., the notice of which is set out on pages 62 to 65 of this circular.

The Unlisted Share Class Meeting will be convened and held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC on June 14, 2024 at 10:00 a.m., the notice of which is set out on pages 66 to 69 of this circular.

The purpose of this circular is to provide you with the notice of the AGM, the notices of the Class Meetings and information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at each of the AGM and the Class Meetings.

II. MATTERS TO BE RESOLVED AT THE AGM

At the AGM, ordinary resolutions will be proposed for the approval of, (i) the work report of the Board for 2023 (the “**2023 Work Report of the Board**”); (ii) the work report of the Board of Supervisors for 2023 (the “**2023 Work Report of the Board of Supervisors**”); (iii) the profit distribution plan for 2023 (the “**2023 Profit Distribution Plan**”); (iv) the audited consolidated financial statements for 2023 (the “**2023 Financial Statements**”); (v) the 2023 Annual Report; (vi) the proposed re-election of the Directors and shareholders’ representative Supervisor; (vii) the authorization to the Board to determine the remuneration of the Directors; (viii) the authorization to the Board of Supervisors to determine the remuneration of the Supervisors; (ix) the re-appointment of the auditors of the Company for 2024 and the authorization to the Board to determine its remuneration; and (x) the proposed changes in the use of proceeds from the Global Offering. Further, special resolutions will also be proposed for the approval of (i) the grant of a general mandate to the Board to issue Shares; and (ii) the proposed amendments to the Articles of Association.

Ordinary Resolutions

1. *2023 Work Report of the Board*

An ordinary resolution will be proposed at the AGM to approve the 2023 Work Report of the Board. Please refer to the report of the Directors as set out in the 2023 Annual Report.

The 2023 Work Report of the Board was considered and approved by the Board on March 27, 2024 and is hereby proposed at the AGM for consideration and approval.

2. *2023 Work Report of the Board of Supervisors*

An ordinary resolution will be proposed at the AGM to approve the 2023 Work Report of the Board of Supervisors. Please refer to the report of the Supervisors as set out in the 2023 Annual Report.

LETTER FROM THE BOARD

The 2023 Work Report of the Board of Supervisors was considered and approved by the Board of Supervisors on March 27, 2024, and is hereby proposed at the AGM for consideration and approval.

3. 2023 Profit Distribution Plan

Based on the operating results, financial position and future development plan of the Company, the Board did not recommend payment of a final dividend for the year ended December 31, 2023.

The 2023 Profit Distribution Plan was considered and approved by the Board on March 27, 2024, and is hereby proposed at the AGM for consideration and approval.

4. 2023 Financial Statements

Please refer to the audited consolidated financial statements contained in the 2023 Annual Report.

The 2023 Financial Statements were considered and approved by the Board on March 27, 2024, and are hereby proposed at the AGM for consideration and approval.

5. 2023 Annual Report

An ordinary resolution will be proposed at the AGM to approve the 2023 Annual Report.

The 2023 Annual Report was considered and approved by the Board on March 27, 2024, and is hereby proposed at the AGM for consideration and approval.

6. Proposed Re-election of the Directors and Shareholders' Representative Supervisor

The term of office of members of the first session of each of the Board and the Board of Supervisors will expire soon. Pursuant to requirements under applicable laws and regulations and the Articles of Association, all members of the first session of each of the Board and the Board of Supervisors will continue to perform their duties as the Directors and Supervisors before the completion of the change of session of the Board and the Board of Supervisors, respectively.

The Board resolved at a Board meeting held on April 22, 2024 to propose to re-elect Mr. LI Kejian (李克儉), Mr. ZHU Jun (朱軍) and Mr. LIU Wei (劉偉) as executive Directors, Mr. LV Shiwen (呂世文) and Mr. ZHAO Chunsheng (趙春生) as non-executive Directors, and Dr. GAO Dayong (高大勇), Mr. LIANG Hsien Tse Joseph (梁顯治), Dr. QIN Zheng (覃正) and Dr. HU Henan (胡赫男) as independent non-executive Directors, of the second session of the Board. Subject to approval at the AGM, the term of office of all the Directors of the second session of the Board will be three years commencing from the date of the AGM.

LETTER FROM THE BOARD

With respect to the proposed re-election of independent non-executive Directors, the Board has taken into account a number of factors pursuant to the Board diversity policy, including but not limited to gender, age, cultural and educational background and professional experience and knowledge, to maintain the diversity of the Board. The Board believes that, among others, the educational background and professional experience of the independent non-executive Directors proposed to be re-elected would continue to contribute to the diversity of the Board.

Each of Dr. GAO Dayong, Mr. LIANG Hsien Tse Joseph, Dr. QIN Zheng and Dr. HU Henan has confirmed (i) his/her independence after taking into consideration each of the factors referred to under Rules 3.13(1) to 3.13(8) of the Listing Rules; (ii) that he/she does not have any past or present financial or other interest in the business of the Company or its subsidiaries, or any connection with any core connected person of the Company (as defined under the Listing Rules); and (iii) that there are no other factors which may affect his/her independence as an independent non-executive Director. The Company considers each of them to be independent in accordance with the relevant requirements under the Listing Rules and should be re-elected as an independent non-executive Director of the second session of the Board.

Further, the Board of Supervisors resolved at a meeting held on April 23, 2024 to propose to re-elect Mr. ZHU Haorong (朱浩榮) as a shareholders' representative Supervisor of the second session of the Board of Supervisors. The employees' representative Supervisors of the second session of the Board of Supervisors will be elected or re-elected at an employees' representative assembly of the Company and such election or re-election is not subject to approval by the Shareholders. The Company will make further announcement(s) in compliance with the relevant laws and regulations as and when appropriate. Subject to approval at the AGM (with respect to the shareholders' representative Supervisor) and approval at the employees' representative assembly of the Company (with respect to the employees' representative Supervisors), the term of office of all the Supervisors of the second session of the Board of Supervisors will be three years commencing from the date of the AGM (with respect to the shareholders' representative Supervisor) and the date of the employees' representative assembly (with respect to the employees' representative Supervisors).

In accordance with Article 97 of the Articles of Association, the above proposed re-election of Directors is subject to the approval by the Shareholders at a general meeting of the Company. In accordance with Article 123 of the Articles of Association, the above proposed re-election of the shareholders' representative Supervisor is subject to the approval by the Shareholders at a general meeting of the Company. The above re-election is hereby proposed at the AGM for consideration and approval.

The biographical details of the Directors and shareholders' representative Supervisor who are proposed to be re-elected as the Directors or shareholders' representative Supervisor (as the case may be) are set out in Appendix I to this circular.

LETTER FROM THE BOARD

Save as disclosed in Appendix I to this circular, as at the Latest Practicable Date, each of the proposed Directors and Supervisor confirmed that (i) he/she had no relationship with any other Directors, Supervisors, senior management, substantial shareholders (as defined under the Listing Rules) or Controlling Shareholders; (ii) he/she did not hold any other positions within the Company or other members of the Company and its subsidiaries; (iii) he/she did not hold any directorship in the last three years of any other public companies the securities of which are listed on any securities market in Hong Kong or overseas, or any other major appointments or professional qualifications; and (iv) he/she had no interest or deemed interest in any Shares or underlying Shares of the Company or its associated corporations with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). Save as disclosed in this circular, as far as the Board is aware, as at the Latest Practicable Date, there is no other matter in relation to the above proposed re-election that needs to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

7. *Authorization to the Board to determine the remuneration of the Directors*

An ordinary resolution will be proposed at the AGM to authorize the Board to determine the remuneration of the Directors.

8. *Authorization to the Board of Supervisors to determine the remuneration of the Supervisors*

An ordinary resolution will be proposed at the AGM to authorize the Board of Supervisors to determine the remuneration of the Supervisors.

9. *Re-appointment of the auditors of the Company for 2024 and authorization to the Board to determine its remuneration*

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young as the external auditors of the Company for 2024 with a term until the conclusion of the next annual general meeting of the Company and to authorize the Board to determine its remuneration.

LETTER FROM THE BOARD

10. *Proposed changes in the use of proceeds from the Global Offering*

Reference is made to the announcement of the Company dated March 27, 2024 in relation to, among others, the proposed amendments to the Articles and Association and the proposed changes in the use of proceeds from the Global Offering (the “**March 27 Announcement**”).

Use of proceeds

As disclosed in the Prospectus, the net proceeds from the issue of new H shares of the Company on the Stock Exchange in connection with the Global Offering (after deducting the underwriting fees and related listing expenses) amounted to approximately HK\$139.9 million (the “**Net Proceeds**”), among which:

- (1) approximately 58.2%, or approximately HK\$81.4 million would be used for research and development activities, commercial launch (including sales and marketing) and manufacturing of the Bladder Cryoablation System (膀胱冷凍消融系統);
- (2) approximately 15.7%, or approximately HK\$22.0 million would be used for research and development activities, commercial launch (including sales and marketing) and manufacturing of the Endoscopic Clip for Anastomosis (內鏡吻合夾);
- (3) approximately 6.1% of the net proceeds, or approximately HK\$8.5 million, would be used for research and development activities, planned commercial launch and manufacturing of the Atrial Fibrillation Cryoablation System (心臟冷凍消融系統); and
- (4) approximately 20.0% of the net proceeds, or approximately HK\$28.0 million, would be used for research and development activities, registration filings, and planned commercial launch and manufacturing of the remaining 14 products and product candidates in the Company’s current product pipeline.

As at the Latest Practicable Date, approximately HK\$66.48 million of the Net Proceeds has not been utilized.

LETTER FROM THE BOARD

Proposed changes in the use of proceeds

For reasons set out in the paragraph headed “Reasons for and benefits of proposed changes in the use of proceeds” below, the Board has resolved to change the use of the unutilized portion of the Net Proceeds in the manner as set out in this circular. An analysis of the utilization of the Net Proceeds as at the Latest Practicable Date and the proposed changes in the use of the unutilized Net Proceeds is set out below.

	Use of the Net Proceeds as disclosed in the Prospectus <i>HK\$ million</i>	Utilized Net Proceeds as at the Latest Practicable Date <i>HK\$ million</i>	Unutilized Net Proceeds as at the Latest Practicable Date <i>HK\$ million</i>	Proposed reallocation of the unutilized Net Proceeds <i>HK\$ million</i>	Expected timeline of full utilization of the unutilized Net Proceeds ^(note)
For research and development activities, commercial launch (including sales and marketing) and manufacturing of the Bladder Cryoablation System	81.40	29.34	52.06	0	-
For research and development activities, commercial launch (including sales and marketing) and manufacturing of the Endoscopic Clip for Anastomosis	22.0	7.58	14.42	0	-
For research and development activities, planned commercial launch and manufacturing of the Atrial Fibrillation Cryoablation System	8.50	8.50	0	0	-
For research and development activities, registration filings, and planned commercial launch and manufacturing of the remaining 14 products and product candidates in the Company’s current product pipeline	28.00	28.00	0	66.48	2024
Total	139.90	73.42	66.48	66.48	

Note: The expected timeline to use the remaining Net Proceeds is prepared based on the best estimate made by the Group, which is subject to change based on future developments and events which may be outside of the Group’s control.

Save as disclosed above, there are no other changes in the use of the Net Proceeds.

LETTER FROM THE BOARD

Reasons for and benefits of proposed changes in the use of proceeds

The Net Proceeds allocated for the Bladder Cryoablation System and the Endoscopic Clip for Anastomosis have not been fully utilized as at the Latest Practicable Date. Since these two products have been commercialized and the fund needs therefor are less than the initially expected fund needs, to deploy the unutilized Net Proceeds more efficiently and facilitate an effective use of the financial resources of the Group, approximately HK\$66.48 million, being the unutilized Net Proceeds for the Bladder Cryoablation System and Endoscopic Clip for Anastomosis as at the Latest Practicable Date, was proposed to be reallocated to research and development activities, registration filings, and planned commercial launch and manufacturing of the remaining 14 products and product candidates in the Company's current product pipeline. Save as disclosed above, there are no other changes in the use of the Net Proceeds.

The Board confirms that there is no material change in the business nature of the Company as set out in the Prospectus and considers that the above proposed changes in the use of the Net Proceeds is in the best interests of the Company and its Shareholders as a whole.

The proposed changes in the use of proceeds from the Global Offering were considered and approved by the Board on March 27, 2024, and an ordinary resolution will be proposed at the AGM to consider and approve the same and to authorize the Board to do all such acts and things to give effect to such matter.

Special Resolutions

11. Grant of a general mandate to the Board to issue Shares

To provide more flexibility and convenience to fundraising activities by the Company, the proposal to grant the Board a general mandate is hereby proposed at the AGM for consideration and approval by the Shareholders:

- A. The Board be granted a general mandate (the "**General Mandate**"), subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined below) of powers to allot, issue and/or otherwise deal with additional H Shares and additional Unlisted Shares in the share capital of the Company ("**Additional Shares**") and/or make offers, agreements or options which might require the issue, allotment and/or dealing with of Additional Shares (such Additional Shares being subject to a maximum of 20% of total number of Shares in issue as at the date of the passing of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:
 - i. the General Mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or

LETTER FROM THE BOARD

grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;

- ii. the total number of Shares approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, otherwise than pursuant to any scrip dividend scheme or similar arrangement providing for the allotment of such Shares in lieu of the whole or part of a dividend on such Shares in accordance with the Articles of Association;
- iii. the Board will exercise its power under the General Mandate only in accordance with the relevant laws and regulations of the PRC (as amended from time to time) and the Listing Rules and if all necessary filing procedures with the China Securities Regulatory Commission (中國證券監督管理委員會) and/or other relevant PRC government authorities are fulfilled within the time frame required under the relevant laws and regulations in the PRC (as amended from time to time);
- iv. for the purposes of this resolution:

“**H Shares**” means the overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange;

“**Relevant Period**” means the period from the passing of this resolution at the AGM until the earlier of:

- (a) the conclusion of the 2024 annual general meeting of the Company following the passing of this resolution; or
- (b) the date on which the authority conferred by this resolution is revoked or varied by a special resolution in a general meeting of the Company;

“**Shares**” means ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and not listed on any stock exchange.

LETTER FROM THE BOARD

- B. Subject to the Board issuing additional Shares pursuant to this resolution, the Board be authorized to:
- i. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new Shares (including but not limited to the time, price, quantity and place of issue, the filing of all necessary filings, registration and applications with or to relevant authorities in the PRC and/or Hong Kong (if applicable), the entering into of an underwriting agreement or any other agreement (if applicable));
 - ii. determine the use of proceeds;
 - iii. determine the registered capital and the number of Shares pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of Shares; and
 - iv. make corresponding amendments to the Articles of Association as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of Shares.

12. Proposed amendments to the Articles of Association

Reference is made to the March 27 Announcement.

On February 14, 2023, the State Council (the “**State Council**”) of the PRC issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》) (the “**Decision**”), which includes the abolition of the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) issued by the State Council on August 4, 1994. Further, on February 17, 2023, the China Securities Regulatory Commission issued the Trial Administrative Measures of Overseas Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “**Trial Measures**”) and relevant guidelines, which include the abolition of the Notice on the Implementation of the Mandatory Provisions for Companies Listing Overseas (《關於執行〈到境外上市公司章程必備條款〉的通知》). The Decision and the Trial Measures (collectively, the “**New PRC Regulations**”) have been effective since March 31, 2023. From the effective date of the New PRC Regulations, PRC issuers shall formulate their articles of association with reference to the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), and the Mandatory Provisions for Companies Listing Overseas (《到境外上市公司章程必備條款》) shall no longer be applicable. Furthermore, holders of Unlisted Shares and

LETTER FROM THE BOARD

holders of H Shares are no longer deemed to be different classes of Shareholders and therefore, the class meeting requirement applicable to such Shareholders are no longer necessary and are proposed to be removed.

In light of the above New PRC Regulations, on February 24, 2023, the Stock Exchange also released a consultation paper on “Rule Amendments Following Mainland China Regulation Updates and Other Proposed Rule Amendments Relating to PRC Issuers” (the “**Consultation Paper**”) stipulating the consequential amendments to the Listing Rules. On July 21, 2023, the Stock Exchange published conclusions to the Consultation Paper, and in particular, the Stock Exchange has made consequential amendments to the Listing Rules which have come into effect since August 1, 2023, to, among others, reflect the requirements of the New PRC Regulations. Accordingly, the Board has resolved to amend the Articles of Association to comply with the requirements of the Listing Rules and applicable laws and regulations of the PRC, and make slight adjustments to certain provisions in the Articles of Association after taking into consideration, among others, the operation and management needs of the Company.

The Board considers that the proposed amendments to the Articles of Association are in the interests of the Company and the Shareholders as a whole. As Unlisted Shares and H Shares are regarded as one class of ordinary shares under PRC laws following the New PRC Regulations, and holders of Unlisted Shares and holders of H Shares are no longer deemed to be different classes of Shareholders, the substantive rights attached to these two kinds of shares (including rights on voting, dividend and asset distribution upon liquidation) are the same. Therefore, the proposed amendments to the Articles of Association (including the removal of the class meeting requirement from the Articles of Association following the abolition of the Mandatory Provisions for Companies Listing Overseas) will not compromise protection of holders of H Shares and will not have any material impact on measures relating to shareholder protection.

The legal advisers of the Company as to Hong Kong laws and PRC laws have confirmed respectively that the proposed amendments to the Articles of Association are in compliance with the Listing Rules and applicable laws and regulations in the PRC. The Company also confirmed that there is nothing unusual about the proposed amendments to the Articles of Association for a company incorporated in the PRC and listed in Hong Kong.

The full text of the proposed amendments to the Articles of Association is set out in Appendix II to this circular. The proposed amendments to the Articles of Association were considered and approved by the Board on March 27, 2024, and a special resolution will be proposed at the AGM to consider and approve the same and to authorize the Board to do all such acts and things to give effect to such matter. The proposed amendments to the Articles of Association will take effect upon approval by the Shareholders at each of the AGM and the Class Meeting.

LETTER FROM THE BOARD

The Articles of Association are prepared in Chinese without a formal English version. As such, any English translation shall be for reference only. In the event of any inconsistency, the Chinese version shall prevail. After the proposed amendments to the Articles of Association take effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

III. AGM AND CLASS MEETINGS

The Company will hold the AGM at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC at 10:30 a.m. on Friday, June 14, 2024 for the Shareholders to consider, and if thought fit, approve the resolutions relating to (i) 2023 Work Report of the Board; (ii) the 2023 Work Report of the Board of Supervisors; (iii) the 2023 Profit Distribution Plan; (iv) the 2023 Financial Statements; (v) the 2023 Annual Report; (vi) the proposed re-election and appointment of the Directors and shareholders' representative Supervisor; (vii) the authorization to the Board to determine the remuneration of the Directors; (viii) the authorization to the Board of Supervisors to determine the remuneration of the Supervisors; (ix) the re-appointment of the auditors of the Company for 2024 and the authorization to the Board to determine its remuneration; (x) the proposed changes in the use of proceeds from the Global Offering; (xi) the grant of a general mandate to the Board to issue Shares; and (xii) the proposed amendments to the Articles of Association. The notice of the AGM is set out on pages 56 to 61 of this circular.

The Company will hold the H Share Class Meeting and Unlisted Share Class Meeting at 9:30 a.m. on Friday, June 14, 2024 and at 10:00 a.m. on Friday, June 14, 2024, respectively, at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the PRC, for the Shareholders to consider, and if thought fit, approve the resolutions relating to (i) the grant of a general mandate to the Board to issue Shares; and (ii) the proposed amendments to the Articles of Association. The notices of the H Share Class Meeting and Unlisted Share Class Meeting are set out on pages 62 to 65 of this circular and pages 66 to 69 of this circular, respectively.

IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES AND ASCERTAINING OF ELIGIBILITY FOR ATTENDING THE AGM AND THE H SHARE CLASS MEETING

The register of members of H Shares will be closed from Wednesday, May 15, 2024 to Friday, June 14, 2024, both days inclusive, during which no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the AGM and the H Share Class Meeting.

To be eligible to attend and vote at the AGM and the H Share Class Meeting, all properly completed transfer documents in respect of H Shares, accompanied by relevant share certificate(s), must be lodged with the Company's H 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 Tuesday, May 14, 2024 for registration.

LETTER FROM THE BOARD

V. CLOSURE OF REGISTER OF MEMBERS OF UNLISTED SHARES AND ASCERTAINING OF ELIGIBILITY FOR ATTENDING THE AGM AND THE UNLISTED SHARE CLASS MEETING

The register of members of Unlisted Shares will be closed from Wednesday, May 15, 2024 to Friday, June 14, 2024, both days inclusive, during which no transfer of Unlisted Shares will be registered, in order to determine the holders of the Unlisted Shares who are entitled to attend and vote at the AGM and the Unlisted Share Class Meeting.

To be eligible to attend and vote at the AGM and the Unlisted Share Class Meeting, all properly completed transfer documents in respect of Unlisted Shares, accompanied by relevant share certificate(s), must be lodged with the Company's registered office, at Building 15, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, PRC no later than 4:30 p.m. on Tuesday, May 14, 2024 for registration.

VI. PROXY FORM

The proxy forms for the AGM, the H Share Class Meeting and the Unlisted Share Class Meeting are enclosed with this circular, and are published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.cryofocus.com).

If you intend to attend the AGM, the H Share Class Meeting and/or the Unlisted Share Class Meeting or to appoint a proxy to attend the same, you are required to complete and return the relevant proxy form(s) in accordance with instructions printed thereon and return them to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of holders of H Shares) or the Company's registered office at Building 15, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, PRC (in case of holders of Unlisted Shares) as soon as possible and in any event no later than 24 hours before the respective time appointed for the AGM, the H Share Class Meeting and the Unlisted Share Class Meeting (i.e. no later than 10:30 a.m., 9:30 a.m., 10:00 a.m., respectively, on Thursday, June 13, 2024) or any adjournment thereof). Completion and return of the relevant proxy form(s) will not preclude you from attending and voting at the AGM, the H Share Class Meeting and/or the Unlisted Share Class Meeting or any adjournment thereof in person if you so wish.

VII. VOTING BY WAY OF POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM and Class Meetings must be taken by poll. As such, all the resolutions as set out in the notices convening the AGM and the Class Meetings will be voted by poll.

No Shareholder will have a material interest in the matters to be approved at the AGM and the Class Meetings, and will be required to abstain from voting on any resolutions at the AGM and the Class Meetings.

LETTER FROM THE BOARD

The announcement of the poll results of the AGM and the Class Meetings will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.cryofocus.com) after the conclusion of the AGM and the Class Meetings in accordance with the requirements of the Listing Rules.

VIII. 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 is no other matter the omission of which would make any statement in this circular misleading.

IX. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that all the resolutions as set out in the notices of the AGM and the Class Meetings are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM and the Class Meetings.

By order of the Board
Cryofocus Medtech (Shanghai) Co., Ltd.
Mr. LI Kejian
Chairman of the Board

Biographical details of the Directors and shareholders' representative Supervisor proposed to be re-elected are set out as follows:

Executive Directors

Mr. LI Kejian (李克儉), aged 55, joined the Group in March 2013 and has served as the chairperson of the Board and a Director since then. He was re-designated as an executive Director on December 28, 2021. He is responsible for overall management, business, and strategy of the Group and oversight of the commercial suitability and sustainability of the Group.

Mr. Li has more than 12 years of experience in the investment and medical device industries. From September 1990 to December 2006, Mr. Li was a technician at Hanchuan Machine Tool Co., Ltd. (漢川機床有限責任公司), a company principally engaged in the R&D and manufacturing of machine tools, machine tool components, and high-tech electromechanical products. Since November 2010, he has been a director of Beijing Boruilai Technology Investment Co., Ltd (北京博瑞萊科技投資有限公司) ("**Beijing Boruilai**"), a company principally engaged in project investment with a focus on power and electrical equipment, energy and environmental protection sectors, where he has participated in investment decisions. Since May 2014, he has served as the deputy general manager of Shanghai Shidi, one of the Controlling Shareholders, where he has been primarily responsible for the company's administration and human resources management, as well as participating in the company's investment decisions.

Mr. Li graduated in electrical engineering from State-Operated Hanchuan Machine Tool and Technician School (國營漢川機床廠技工學校) in Hanzhong in September 1990.

Mr. Li is the brother of Ms. LI HUI (李輝), one of the Controlling Shareholders.

Upon the re-election of Mr. Li as an executive Director at the AGM, the service contract entered into between the Company and Mr. Li on November 24, 2021 will be renewed for a term of three years commencing from the date of the AGM. Mr. Li is not entitled to any remuneration for being an executive Director.

As at the Latest Practicable Date, Mr. Li did not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. ZHU Jun (朱軍), aged 50, joined the Group in May 2019 as a director and the chief executive officer of Ningbo SensCure Biotechnology Co., Ltd. (寧波勝杰康生物科技有限公司) (“**Ningbo SensCure**”) and has served as the general manager of the Company since October 2020. He was appointed as a Director in January 2021 and was re-designated as an executive Director on December 28, 2021. He is primarily responsible for the daily operations of the Group. He is currently a director of the subsidiaries, Ningbo SensCure, Beijifeng Biotechnology (Shanghai) Co., Ltd. (北極豐生物科技(上海)有限公司) (“**Beijifeng Biotechnology**”), Huifeng Biotechnology (Shanghai) Co., Ltd. (輝豐生物科技(上海)有限公司) (“**Huifeng Biotechnology**”) and Jedefeng Medtech (Shanghai) Co., Ltd. (迦德豐生物科技(上海)有限公司) (“**Jedefeng Medtech**”).

Mr. Zhu has more than 20 years of experience in the medical industry. From July 1997 to August 2001, he was a resident doctor at Affiliated Hospital of Nantong University (南通大學附屬醫院), primarily responsible for clinical diagnoses and treatments. From July 2004 to June 2017, he was a deputy general manager at Erbe China Ltd. (愛爾博(上海)醫療器械有限公司), a company principally engaged in promotion and sale of medical devices, where he was primarily responsible for nationwide marketing and sales, scientific research, and trainings. From February 2018 to September 2020, Mr. Zhu was an investment partner at Hangzhou Proxima Innovative Investment L.P. (Limited Partnership) (杭州比鄰星創新投資合夥企業(有限合夥)), a company principally engaged in investment in medical fields, where he was involved in research and analyses of medical devices.

Mr. Zhu graduated in clinical medicine from Nanjing Medical University (南京醫科大學) in Nanjing in July 1997. He further obtained his master’s degree in clinical medicine from the Shanghai Medical College of Fudan University (復旦大學上海醫學院) in Shanghai in June 2004.

Upon the re-election of Mr. Zhu as an executive Director at the AGM, the service contract entered into between the Company and Mr. Zhu on November 24, 2021 will be renewed for a term of three years commencing from the date of the AGM. Mr. Zhu is not entitled to any remuneration for being an executive Director.

As at the Latest Practicable Date, Mr. Zhu is interested or is deemed to be interested in 9,721,236 Unlisted Shares and 4,166,244 H Shares pursuant to Part XV of the SFO.

Mr. LIU Wei (劉偉), aged 34, has joined the Group as the chief financial officer of the Company and the Board secretary since October 2020. He is primarily responsible for financial planning of the Group, investor relations and providing support to the Board. Mr. Liu is also currently a director of the Company’s subsidiaries, Beijifeng Biotechnology (Shanghai) Co., Ltd.* (北極豐生物科技(上海)有限公司), Huifeng Biotechnology (Shanghai) Co., Ltd.* (輝豐生物科技(上海)有限公司) and Jedefeng Medtech (Shanghai) Co., Ltd. (迦德豐生物科技(上海)有限公司) (“**Jedefeng Medtech**”), and a joint company secretary of the Company. Mr. Liu appointed as an executive Director on June 16, 2023.

Mr. Liu has approximately nine years of experience in audit. Prior to joining the Group, from October 2012 to September 2020, he worked as an audit project manager at the Shanghai branch of Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合夥)), where he was primarily responsible for financial audit of listed companies and multinational corporations.

Mr. Liu obtained his bachelor's degree in international accounting from Shanghai Lixin University of Accounting and Finance (上海立信會計金融學院) (previously known as Shanghai Lixin University of Commerce (上海立信會計學院)) in Shanghai in July 2012. He is currently a non-practicing member of the Chinese Institute of Certificated Public Accountants (中國註冊會計師協會).

Upon the re-election of Mr. Liu as an executive Director at the AGM, the service contract entered into between the Company and Mr. Liu on June 16, 2023 will be renewed for a term of three years commencing from the date of the AGM. Mr. Liu is not entitled to any remuneration for being an executive Director.

As at the Latest Practicable Date, Mr. Liu did not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Non-executive Directors

Mr. LV Shiwen (呂世文), aged 55, has joined the Group since July 2014 as a Director and was re-designated as a non-executive Director on December 28, 2021. He is responsible for decision-making in respect of major matters such as overall strategies. He is also currently a director of Ningbo SensCure.

Mr. Lv has more than 21 years of experience in the medical device industry, especially in the R&D and production of medical devices. From July 1993 to April 1998, Mr. Lv was the deputy director of the research department and the management department of Shanghai Navigation Instrument General Factory (上海航海儀器總廠), a company specializing in marine, communication and navigation equipment, where he was primarily responsible for the R&D of navigation instrument technologies and quality management of the production department. From May 1998 to February 2000, he was a quality manager at Shanghai CIMC Generating Set Co., Ltd. (上海中集內燃機發電設備有限公司), a company principally engaged in the production of special internal combustion power generation equipment and diesel water pump units, where he was primarily responsible for quality management of the production department. From May 2000 to November 2001, Mr. Lv served as a manager of the quality control department and production department of MicroPort Medical (Shanghai) Co., Ltd. (微創醫療器械(上海)有限公司), a company principally engaged in the R&D, manufacturing and sales of cardiovascular interventional medical devices and a wholly-owned subsidiary of MicroPort Scientific Corporation (a company listed on the Stock Exchange; stock code: 853). From December 2001 to December 2002, he was the director of operations at Weike Medical Devices (Suzhou) Co., Ltd. (維科醫療器械(蘇州)有限公司), a company principally engaged in the R&D, manufacturing and sales of cardiovascular interventional medical devices, where he was primarily responsible for the R&D, quality control, and production

management. Mr. Lv then served as the vice general manager of LifeTech Scientific (Shenzhen) Co., Ltd. (先健科技(深圳)有限公司), a company principally engaged in the R&D, manufacturing and sales of cardiovascular interventional medical devices and a wholly-owned subsidiary of LifeTech Scientific Corporation (a company listed on the Stock Exchange; stock code: 1302) from January 2003 to February 2009. From March 2009 to December 2011, Mr. Lv served as the general manager of Beijing Puhui Biomedical Engineering Co., Ltd. (北京市普惠生物醫學工程有限公司), a company principally engaged in the development, manufacturing and sales of biological valves.

Besides, Mr. Lv also holds directorships and senior management positions in certain close associates of the Controlling Shareholders (other than the Group). Since January 2013, Mr. Lv has successively served as the chief technology officer, a director and the chief executive officer of Jenscare Scientific Co., Ltd. (寧波健世科技股份有限公司) (“Jenscare”), a company principally engaged in the development of interventional products for the treatment of structural heart diseases. He is currently an executive director, the chairman of the board of directors, the chief executive officer and the chief technology officer of Jenscare, primarily responsible for the overall management of business operation, strategy and corporate development of the company and its subsidiaries. Since October 2014, he has also been an executive director of Ningbo Dixiang Venture Capital Co., Ltd. (寧波迪翔創業投資有限公司) (formerly known as Ningbo Dixiang Medical Technology Co., Ltd. (寧波迪翔醫療科技有限公司)) an investment holding company with a focus on the life sciences and healthcare industries. Further, since July 2018, he has been a non-executive director of Ningbo Hicren Biotechnology Co., Ltd. (寧波華科潤生物科技有限公司), a company principally engaged in the R&D, manufacturing and sales of medical devices used for vertebroplasty.

Mr. Lv obtained his bachelor’s degree in machinery manufacturing and equipment from Harbin Engineering University (哈爾濱工程大學) (formerly known as Harbin Shipbuilding Engineering Institute (哈爾濱船舶工程學院) in Harbin in July 1993. Mr. Lv is currently a member of Zhejiang Pharmaceutical Society Medical Device Expert Committee (浙江省藥學會醫療器械專家委員會) and a mentor of the Center for China Cardiovascular Innovations (中國心血管醫生創新學院).

Upon the re-election of Mr. Lv as a non-executive Director at the AGM, the service contract entered into between the Company and Mr. Lv on November 24, 2021 will be renewed for a term of three years commencing from the date of the AGM. Mr. Lv is not entitled to any remuneration for being a non-executive Director.

As at the Latest Practicable Date, Mr. Lv is interested or is deemed to be interested in 91,369,084 Unlisted Shares and 41,664,172 H Shares pursuant to Part XV of the SFO, and is one of the Controlling Shareholders.

Mr. ZHAO Chunsheng (趙春生), aged 52, has joined the Group since June 2021 as a Director and was re-designated as a non-executive Director on December 28, 2021. He is primarily responsible for decision-making in respect of major matters such as overall strategies.

Mr. Zhao has more than 23 years of experience in the medical device industry. From April 1999 to July 2020, he was the deputy general manager and general manager at Shanghai Medical Instrument (Group) Co., Ltd. (上海醫療器械(集團)有限公司), a company specializing in X-ray, surgical instruments, disinfection equipment and sanitary materials, where he was primarily responsible for formulation of strategies and operational management of the company. From June 2009 to June 2012, Mr. Zhao served as a director of Beijing Wandong Medical Technology Co., Ltd. (北京萬東醫療科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600055) and principally engaged in the R&D and manufacturing of imaging medical devices, where he was primarily responsible for formulating strategies for the company.

Besides, Mr. Zhao also holds directorships and senior management positions in Ningbo Linfeng, one of the Controlling Shareholders, and certain close associates of the Controlling Shareholders (other than the Group). Mr. Zhao has been an executive director of Ningbo Naruinode Medical Technology Co., Ltd. (寧波納睿諾德醫療科技有限公司) (a company principally engaged in the R&D, manufacturing and sales of radiation imaging devices such as static computerized tomography (CT)) since December 2020, Dalian Qikexing Medical Instrument Co., Ltd. (大連七顆星醫療器械有限公司) (a company principally engaged in the R&D, manufacturing and sales of medical devices used in neurosurgical procedures) since March 2021, Ningbo Huifeng Biotechnology Co., Ltd. (寧波慧豐生物科技有限公司) (a company principally engaged in the R&D, manufacturing and sales of medical devices used in neurosurgical procedures) since June 2021 and Shanghai Pannuoxi Medical Technology Co., Ltd. (上海潘諾西醫療科技有限公司) (a company principally engaged in the R&D, manufacturing and sales of medical modeling products and personalized implant materials) since November 2021. Since October 2021, he has been the general manager of Ningbo Linfeng, where he has been primarily responsible for operational management. Since January 2022, he has been a non-executive director and the board chairman of Ningbo Dize Biotechnology Co., Ltd. (寧波迪澤生物科技有限公司) a company principally engaged in the R&D, manufacturing and sales of passive medical devices used in treating arteriosclerosis associated with coronary heart diseases.

Mr. Zhao obtained his master's degree in vehicle engineering and inspection from Jilin University of Technology (吉林工業大學) in Jilin in March 1999. He also obtained his master's degree in business management from Shanghai Jiao Tong University (上海交通大學) in Shanghai in March 2003. Mr. Zhao has also been certified as an engineer by Shanghai Pharmaceutical Group Co., Ltd. (上海醫藥(集團)有限公司) since December 2002.

Upon the re-election of Mr. Zhao as a non-executive Director at the AGM, the service contract entered into between the Company and Mr. Zhao on November 24, 2021 will be renewed for a term of three years commencing from the date of the AGM. Mr. Zhao is not entitled to any remuneration for being a non-executive Director.

As at the Latest Practicable Date, Mr. Zhao did not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Independent Non-executive Directors

Dr. GAO Dayong (高大勇), aged 65, was appointed as the independent non-executive Director on December 2, 2021 with his appointment taking effect upon Listing. He is responsible for providing independent advice and judgment to the Board.

Dr. Gao has more than 24 years of experience in teaching and scientific research. He was a senior research scientist at Cryobiology Research Institute of the Methodist Hospital of Indiana, primarily responsible for participating in and leading scientific research, as well as development of new technologies and applications. Dr. Gao was a tenured full professor from January 1998 to June 2004 and has been the Baxter Healthcare Chair of Engineering since July 2004 at the Department of Mechanical Engineering and Center for Biomedical Engineering at the University of Kentucky, primarily responsible for teaching, scientific research, and technology transformation. He has also been the tenured full professor of the Department of Mechanical Engineering and Department of Bioengineering since September 2004 and the ORIGINCELL Endowed Professor since July 2019 at the University of Washington, primarily responsible for teaching, scientific research and technology transformation.

Dr. Gao obtained his bachelor's degree in modern mechanics from the University of Science and Technology of China (中國科學技術大學) in Hefei in February 1982. He further obtained his doctor's degree in mechanical engineering and biomedical engineering from Concordia University in Montreal in May 1991.

Upon the re-election of Dr. Gao as an independent non-executive Director at the AGM, the service contract entered into between the Company and Dr. Gao on December 3, 2021 will be renewed for a term of three years commencing from the date of the AGM. Dr. Gao is entitled to an annual remuneration of RMB280,000 for being an independent non-executive Director.

As at the Latest Practicable Date, Dr. Gao did not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. LIANG Hsien Tse Joseph (梁顯治), aged 69, was appointed as the independent non-executive Director on December 2, 2021 with his appointment taking effect upon Listing. He is responsible for providing independent advice and judgment to the Board.

Mr. Liang has more than 15 years of experience in teaching and financial management. From August 2001 to August 2003, he was the financial controller of Skyworth Digital Holdings Ltd (創維數碼控股有限公司), a company listed on the Stock Exchange (stock code: 751) principally engaged in the manufacturing and sale of TV sets, DVDs and related products. Since February 2009, he has been an associate professor at Beijing Normal University-Hong Kong Baptist University United International College (北京師範大學－香港浸會大學聯合國際學院). From October 2009 to September 2011, he was the managing director of financial planning and development at Beijing Normal University-Hong Kong Baptist University United International College (北京師範大學－香港浸會大學聯合國際學院). From October 2011 to November 2013, he worked at Total

Wireless Solutions (Macao Commercial Offshore) Limited (明美製品(澳門離岸商業服務)有限公司), where he was responsible for financial matters of the company, and he served as an executive vice president of the finance department from October 2011 to July 2013.

Besides, since October 2011, Mr. Liang has been an independent non-executive director of LifeTech Scientific Corporation (先健科技公司), a company listed on the Stock Exchange (stock code: 1302) and principally engaged in the manufacturing and marketing of minimally invasive interventional medical devices for cardiovascular and peripheral vascular diseases and disorders. Since February 2013, he has been an independent non-executive director of North Asia Strategic Holdings Ltd (北亞策略控股有限公司), a company listed on the Stock Exchange (stock code: 8080) and principally engaged in investments in high-tech product related businesses.

Mr. Liang obtained a diploma in business management licensing from Hong Kong Baptist College (香港浸會學院) in Hong Kong in December 1977. He obtained his master's degree in professional accounting from the University of Texas at Austin (美國德克薩斯大學奧斯丁學院) in Austin in June 1981. He further obtained his bachelor's degree in language and translation through long distance learning courses from The Open University of Hong Kong (香港公開大學) in Hong Kong in December 2007. Mr. Liang is currently a fellow of the Association of Chartered Certified Accountants (ACCA) (特許公認會計師公會) (formerly known as the Chartered Association of Certified Accountants), an associate of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) (formerly known as the Hong Kong Society of Accountants), and a fellow member of the Texas Society of Certified Public Accountants.

Upon the re-election of Mr. Liang as an independent non-executive Director at the AGM, the service contract entered into between the Company and Mr. Liang on December 3, 2021 will be renewed for a term of three years commencing from the date of the AGM. Mr. Liang is entitled to an annual remuneration of RMB200,000 for being an independent non-executive Director.

As at the Latest Practicable Date, Mr. Liang did not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Dr. QIN Zheng (覃正), aged 66, was appointed as the independent non-executive Director on December 2, 2021 with his appointment taking effect upon Listing. He is responsible for providing independent advice and judgment to the Board.

Dr. Qin has years of experience in teaching and academic research in areas including enterprise management and risk management. Dr. Qin was a doctoral adviser and professor at the School of Management of Xi'an Jiaotong University (西安交通大學) in Shaanxi. He was also a doctoral adviser and professor at the School of Information Management and Engineering of the Shanghai University of Finance and Economics (上海財經大學). He is also the founding vice principal of and currently a doctoral adviser and professor of the Southern University of Science and Technology (南方科技大學). Further, Dr. Qin has also taken up various research projects and published various journals covering areas such as enterprise management and risk management.

Since August 2022, Dr. Qin has been an independent non-executive director of the Shanghai Dongzheng Automotive Finance Co., Ltd. (上海東正汽車金融股份有限公司), a company listed on the Stock Exchange (stock code: 2718) and principally engaged in the automotive loan business.

Dr. Qin obtained his master's degree in engineering from Xidian University (西安電子科技大學) in Shaanxi in March 1991. He further obtained his doctor's degree in mechanical manufacturing from Xidian University (西安電子科技大學) in July 1994.

Upon the re-election of Dr. Qin as an independent non-executive Director at the AGM, the service contract entered into between the Company and Dr. Qin on December 3, 2021 will be renewed for a term of three years commencing from the date of the AGM. Dr. Qin is entitled to an annual remuneration of RMB200,000 for being an independent non-executive Director.

As at the Latest Practicable Date, Dr. Qin did not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Dr. HU Henan (胡赫男), aged 36, was appointed as the independent non-executive Director on November 5, 2022 with her appointment taking effect upon Listing. She is responsible for providing independent advice and judgment to the Board.

Dr. Hu has more than six years of experience in law and teaching. From December 2014 to November 2023, she has been a supervisor of Guangzhou Yunsu Technology Co., Ltd. (廣州雲溯科技有限公司), a company principally engaged in provision of software and information technology services. From August 2016 to January 2017, she was an assistant professor at Xiamen University (廈門大學), where she was primarily responsible for teaching and research. Since July 2017, Dr. Hu has been a lecturer at South China University of Technology (華南理工大學), where she has been primarily responsible for teaching and research. Since November 2018, she has been a supervisor of Guangzhou Cloud Stack Technology Co., Ltd. (廣州雲棧科技有限公司), a company principally engaged in provision of software and information technology services.

Dr. Hu obtained her bachelor's degree in law from the China University of Political Science and Law (中國政法大學) in Beijing in July 2009. She further obtained her master's degree in law from the University of Hong Kong (香港大學) in Hong Kong in November 2010 and her doctor's degree in law from the University of Hong Kong (香港大學) in Hong Kong in December 2016. She also obtained her legal profession qualification (法律職業資格) from the Ministry of Justice of the PRC (中華人民共和國司法部) in March 2010.

Upon the re-election of Dr. Hu as an independent non-executive Director at the AGM, the service contract entered into between the Company and Dr. Hu on November 6, 2022 will be renewed for a term of three years commencing from the date of the AGM. Dr. Hu is entitled to an annual remuneration of RMB200,000 for being an independent non-executive Director.

As at the Latest Practicable Date, Dr. Hu did not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Shareholders' Representative Supervisor

Mr. ZHU Haorong (朱浩榮), aged 43, joined the Group in June 2020 and has been the shareholders' representative Supervisor since then.

Mr. Zhu has approximately 20 years of experience in research, project management and business management. From August 2002 to June 2010, Mr. Zhu was an engineer at the East-China Research Institute of Computer Technology (中國電子科技集團公司第三十二研究所). From July 2010 to September 2012, he was a project manager at Shanghai Hugang Jinmao Accounting Co., Ltd. (上海滬港金茂會計師事務所有限公司), a company principally engaged in construction engineering consultancy services, accounting, auditing and asset evaluation. From August 2012 to August 2013, he was a project manager at Tianjin Qiaobo Investment Consulting Management Co., Ltd. (天津喬博投資諮詢管理有限公司), a company principally engaged in project investment consultancy services and business management and planning.

Since August 2013, he has been the general manager at Suzhou Qiaojing Investment Management Consulting Co., Ltd. (蘇州喬景投資管理諮詢有限公司), a company principally engaged in investment management and consultancy services.

Since June 2013, he has been a director and the general manager at Suzhou Qiaojing Oriental Investment Management Consulting Co., Ltd. (蘇州喬景東方投資管理諮詢有限公司), a company principally engaged in investment management and consultancy services. Since December 2014, he has been the chairman of the board of directors at Nantong Qiaojie Investment Management Co., Ltd. (南通喬杰投資管理有限公司), a company principally engaged in investment management and consultancy services. Since June 2016, he has been the chairman of the board of directors at Nantong Tianzhu Qiaojing Investment Management Co., Ltd. (南通天助喬景投資管理有限公司), a company principally engaged in investment management and consultancy services.

Mr. Zhu obtained his bachelor's degree in computer networks from Fudan University (復旦大學) in Shanghai in July 2006. He also obtained his master's degree in software and domain engineering from Shanghai Jiao Tong University (上海交通大學) in Shanghai in June 2010. He is currently a non-practicing member of the Chinese Institute of Certificated Public Accountants (中國註冊會計師協會).

Upon the re-election of Mr. Zhu as a shareholders' representative Supervisor at the AGM, the service contract entered into between the Company and Mr. Zhu on November 24, 2021 will be renewed for a term of three years commencing from the date of the AGM. Mr. Zhu is not entitled to any remuneration for being a Supervisor.

As at the Latest Practicable Date, Mr. Zhu did not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Details of the proposed amendments to the Articles of Association are set out below (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

**Articles of Association of
Cryofocus Medtech (Shanghai) Co., Ltd.**

~~(applicable after listing)~~

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 1 Cryofocus Medtech (Shanghai) Co., Ltd. (hereinafter referred to as the “Company”) is a joint stock company with limited liability established under the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (hereinafter referred to as the “Special Regulations”), the “Mandatory Provisions for Articles of Association of Companies to be Listed Overseas” (《到境外上市公司章程必備條款》) (hereinafter referred to as the “Mandatory Provisions”), the Official Reply of the State Council regarding Adjusting the Application of Provisions to Matters Including the Notice Period for Convention of Shareholders’ General Meetings by Overseas Listed Companies (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》) (Guohan [2019] No. 97), the Letter of Opinions on the Supplementary Amendments to the Articles of Association of Companies Listed in Hong Kong (《關於到香港上市公司對組織章程細則作補充修改的意見的函》) (Zhengjian Haihan [1995] No. 1) (hereinafter referred to as the “Letter from the SFC”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws and administrative regulations of the People’s Republic of China (hereinafter referred to as the “PRC”).</p>	<p>Article 1 Cryofocus Medtech (Shanghai) Co., Ltd. (hereinafter referred to as the “Company”) is a joint stock company with limited liability established under the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (hereinafter referred to as the “Special Regulations”), the “Mandatory Provisions for Articles of Association of Companies to be Listed Overseas” (《到境外上市公司章程必備條款》) (hereinafter referred to as the “Mandatory Provisions”), the Official Reply of the State Council regarding Adjusting the Application of Provisions to Matters Including the Notice Period for Convention of Shareholders’ General Meetings by Overseas Listed Companies (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》) (Guohan [2019] No. 97), the Letter of Opinions on the Supplementary Amendments to the Articles of Association of Companies Listed in Hong Kong (《關於到香港上市公司對組織章程細則作補充修改的意見的函》) (Zhengjian Haihan [1995] No. 1) (hereinafter referred to as the “Letter from the SFC”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》) (hereinafter referred to as the “Trial Administrative Measures”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws and administrative regulations of the People’s Republic of China (hereinafter referred to as the “PRC”).</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 7 These Articles of Association were passed by a special resolution of the General Meeting and approved by the relevant state authorities and shall take effect from the date of listing and trading of the overseas listed foreign shares issued by the Company on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Stock Exchange”). The original Articles of Association of the Company shall automatically cease to have effect from the date of these Articles of Association.</p>	<p>Article 7 These Articles of Association were passed by a special resolution of the General Meeting and approved by the relevant state authorities and shall take effect from the date of listing and trading of the overseas listed foreign shares issued by the Company on The Stock Exchange of Hong Kong Limited (hereinafter referred to as “Hong Kong Stock Exchange”) <u>when passed by a special resolution of a general meeting of the Company.</u> The original Articles of Association of the Company shall automatically cease to have effect from the date of these Articles of Association.</p>
<p>Article 14 The Company shall at all times set up ordinary shares; the Company may set up other kinds of shares according to its needs and with the approval of the approval authority authorized by the State Council.</p>	<p>Article 14 The Company shall at all times set up ordinary shares; the Company may set up other kinds of shares according to its needs and with the approval of the approval authority authorized by the State Council <u>upon performing the relevant procedures of filing with the State Council securities regulatory authority or the authority authorized by the State Council according to the laws.</u></p>
<p>Article 17 Subject to the approval of the State Council securities regulatory authority, the Company may issue shares to domestic investors and overseas investors.</p> <p>The foreign investors referred to in the preceding paragraph refer to investors in foreign countries, Hong Kong, Macau and Taiwan who subscribe for the shares issued by the Company; domestic investors refer to investors in PRC other than the aforementioned regions who subscribe for the shares issued by the Company.</p>	<p>Article 17 Subject to the approval of the State Council securities regulatory authority <u>performing the relevant procedures of filing with the State Council securities regulatory authority or the authority authorized by the State Council in accordance with the laws,</u> the Company may issue shares to domestic investors and overseas investors.</p> <p>The foreign investors referred to in the preceding paragraph refer to investors in foreign countries, Hong Kong, Macau and Taiwan who subscribe for the shares issued by the Company; domestic investors refer to investors in PRC other than the aforementioned regions who subscribe for the shares issued by the Company.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 18</p> <p>Subject to the approval of the securities regulatory authority under the State Council and the consent of the Hong Kong Stock Exchange, shareholders of domestic shares of the Company may transfer their shares to overseas investors and have them listed and traded on overseas stock exchanges; all or part of the domestic shares of the Company may be converted into foreign shares and the converted foreign shares may be listed and traded on overseas stock exchanges. The transferred or converted shares shall be listed and traded on an overseas stock exchange and shall also comply with the regulatory procedures, rules and requirements of the overseas stock market. A shareholders' meeting or class meeting is not required to be held to vote on the shares transferred for listing and trading on an overseas stock exchange, or on the conversion of domestic shares into foreign shares and listing and trading on an overseas stock exchange. Domestic shares converted to overseas listed foreign shares are the same class of shares as overseas listed foreign shares listed on the same overseas stock exchange.</p> <p>.....</p>	<p>Article 18</p> <p>Subject to the approval of the securities regulatory authority under the State Council<u>performing the relevant procedures of filing with the State Council securities regulatory authority or the authority authorized by the State Council in accordance with the laws</u> and the consent of the Hong Kong Stock Exchange, shareholders of domestic shares of the Company may transfer their shares to overseas investors and have them listed and traded on overseas stock exchanges; all or part of the domestic shares of the Company may be converted into foreign shares and the converted foreign shares may be listed and traded on overseas stock exchanges. The transferred or converted shares shall be listed and traded on an overseas stock exchange and shall also comply with the regulatory procedures, rules and requirements of the overseas stock market. A shareholders' meeting or class meeting is not required to be held to vote on the shares transferred for listing and trading on an overseas stock exchange, or on the conversion of domestic shares into foreign shares and listing and trading on an overseas stock exchange. Domestic shares converted to overseas listed foreign shares are the same class of shares as overseas listed foreign shares listed on the same overseas stock exchange.</p> <p>.....</p>
<p>Article 20</p> <p>After the aforesaid issue of overseas listed foreign shares and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company will be: 239,110,000 ordinary shares, including 125,013,402 domestic unlisted shares and 114,096,598 overseas listed foreign shares (including 102,986,598 overseas listed foreign shares converted from domestic unlisted shares).</p>	<p>Article 20</p> <p>After the aforesaid issue of overseas listed foreign shares and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company will be: 239,110,000 ordinary shares, including 125,013,402 domestic unlisted shares and 114,096,598 overseas listed foreign shares (including 102,986,598 overseas listed foreign shares converted from domestic unlisted shares)<u>the total number of shares of the Company is 239,110,000 and the number of ordinary shares is 239,110,000.</u></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 21 The board of directors of a company may make separate implementation arrangements for the issuance of domestic shares and overseas listed foreign shares under a plan approved by the State Council securities regulatory authority.</p> <p>A company’s plan to issue overseas listed foreign shares and domestic shares separately in accordance with the provisions of the preceding paragraph may be implemented separately within 15 months from the date of approval by the State Council securities regulatory authority or within the validity period of its approval document.</p> <p>With the approval of the CSRC, shareholders holding unlisted shares of the Company may list and trade the shares held by them outside the PRC. The regulatory procedures, regulations and requirements of overseas securities markets shall also be complied with when the aforesaid shares are listed and traded on overseas stock exchanges.</p>	<p>Article 21 The board of directors of a company may make separate implementation arrangements for the issuance of domestic shares and overseas listed foreign shares under a plan approved by the State Council securities regulatory authority.</p> <p>A company’s plan to issue overseas listed foreign shares and domestic shares separately in accordance with the provisions of the preceding paragraph may be implemented separately within 15 months from the date of approval by the State Council securities regulatory authority or within the validity period of its approval document.</p> <p>With the approval of<u>After filing with</u> the CSRC, shareholders holding unlisted shares of the Company may list and trade the shares held by them outside the PRC. The regulatory procedures, regulations and requirements of overseas securities markets shall also be complied with when the aforesaid shares are listed and traded on overseas stock exchanges.</p>
<p>Article 22 If a company issues overseas listed foreign shares and domestic shares separately within the total number of shares determined in the issue plan, they shall be raised in full at one time; if there are special circumstances that prevent them from being raised in full at one time, they may also be issued in parts with the approval of the State Council securities regulatory authority.</p>	<p>Article 22 If a company issues overseas listed foreign shares and domestic shares separately within the total number of shares determined in the issue plan, they shall be raised in full at one time; if there are special circumstances that prevent them from being raised in full at one time, they may also be issued in parts with the approval of the State Council securities regulatory authority.</p>
<p>Article 28 When the Company reduces its registered capital, it must prepare a balance sheet and an inventory of its property. The Company shall notify the creditors within ten days from the date of the resolution to reduce the registered capital and announce the same in the newspapers within thirty days. Creditors shall have the right to demand the Company to settle its debts or provide corresponding guarantees within thirty days from the date of receipt of the notice, or within forty-five days from the date of announcement if they have not received the notice.</p>	<p>Article 28 When the Company reduces its registered capital, it must prepare a balance sheet and an inventory of its property. The Company shall notify the creditors within ten<u>10</u> days from the date of the resolution to reduce the registered capital and announce the same in the newspapers within thirty<u>30</u> days. Creditors shall have the right to demand the Company to settle its debts or provide corresponding guarantees within thirty<u>30</u> days from the date of receipt of the notice, or within forty-five<u>45</u> days from the date of announcement if they have not received the notice.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 29</p> <p>If the Company acquires shares of the Company in the circumstances set forth in (i) and (ii) of the first paragraph of this Article, it shall be resolved at a general meeting; if the Company acquires shares of the Company in the circumstances set forth in (iii), (v) or (vi) of the first paragraph, it may, in accordance with the provisions of these Articles of Association or as authorized by the general meeting, be resolved at a meeting of the Board of Directors at which two-thirds of the Directors are present.</p> <p>.....</p> <p>After the Company acquires shares of the Company in accordance with the provisions of the first paragraph, the shares of the Company in the case of (i) shall be cancelled within ten days from the date of acquisition; in the case of (ii) and (iv), they shall be transferred or cancelled within six months; in the case of (iii), (v) and (vi), the number of shares of the Company held by the Company in aggregate shall not exceed ten percent of the total number of issued shares of the Company and shall be transferred or cancelled within three years.</p> <p>.....</p>	<p>Article 29</p> <p>If the Company acquires shares of the Company in the circumstances set forth in (i) and (ii) of the first paragraph of this Article, it shall be resolved at a general meeting; if the Company acquires shares of the Company in the circumstances set forth in (iii), (v) or (vi) of the first paragraph, it may, in accordance with the provisions of these Articles of Association or as authorized by the general meeting, be resolved at a meeting of the Board of Directors at which <u>two-thirds</u> of the Directors are present.</p> <p><i>Note: Underlined text has been amended to Arabic numerals in the Chinese version.</i></p> <p>.....</p> <p>After the Company acquires shares of the Company in accordance with the provisions of the first paragraph, the shares of the Company in the case of (i) shall be cancelled within ten<u>10</u> days from the date of acquisition; in the case of (ii) and (iv), they shall be transferred or cancelled within six months; in the case of (iii), (v) and (vi), the number of shares of the Company held by the Company in aggregate shall not exceed ten percent<u>10%</u> of the total number of issued shares of the Company and shall be transferred or cancelled within three<u>3</u> years.</p> <p>.....</p>
<p>Article 37</p> <p>(i) The purchaser of the shares and the Company and each of its Shareholders, and the Company and each of its Shareholders, agree to comply with and conform to the provisions of the Companies Act, the Special Regulations and other relevant laws, administrative regulations, the Listing Rules of the place where the shares of the Company are listed and these Articles of Association.</p> <p>.....</p>	<p>Article 37</p> <p>(i) The purchaser of the shares and the Company and each of its Shareholders, and the Company and each of its Shareholders, agree to comply with and conform to the provisions of the Companies Act, the Special Regulations <u>the Trial Administrative Measures</u> and other relevant laws, administrative regulations, the Listing Rules of the place where the shares of the Company are listed and these Articles of Association.</p> <p>.....</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 42</p> <p>If the Board refuses to register a transfer of shares, the Company shall, within two months after the date on which the transfer was duly lodged, send to the transferor and transferee notice of the refusal to register the transfer. All instruments of transfer shall be left at the legal address of the Company or at such address as the Board shall from time to time appoint.</p>	<p>Article 42</p> <p>If the Board refuses to register a transfer of shares, the Company shall, within two<u>2</u> months after the date on which the transfer was duly lodged, send to the transferor and transferee notice of the refusal to register the transfer. All instruments of transfer shall be left at the legal address of the Company or at such address as the Board shall from time to time appoint.</p>
<p>Article 44 No change in the register of shareholders arising from the transfer of shares may be registered within thirty days prior to the general meeting or within five days prior to the benchmark date on which the Company decides to distribute dividends.</p>	<p>Article 44 No change in the register of shareholders arising from the transfer of shares may be registered within thirty<u>20</u> days prior to the general meeting or within five<u>5</u> days prior to the benchmark date on which the Company decides to distribute dividends.</p>
<p>Article 47</p> <p>In the event a holder of domestic shares loses his/her/its Share certificates and applies for a replacement, it shall be dealt with pursuant to Article 143 of the Company Law.</p> <p>.....</p>	<p>Article 47</p> <p>In the event a holder of domestic shares loses his/her/its Share certificates and applies for a replacement, it shall be dealt with pursuant to Article 143<u>the relevant provisions</u> of the Company Law.</p> <p>.....</p>
<p>Article 51 The holders of the Company's ordinary Shares shall be entitled to the following rights:</p> <p>(i) to receive distribution of dividends and other forms of benefits in proportion to the number of Shares held by them;</p> <p>(ii) to request, convene, preside over, attend or appoint a proxy to attend general meetings, and to exercise the corresponding voting rights according to laws;</p> <p>(iii) to supervise and manage the Company's business and operational activities, put forward proposals or raise queries;</p>	<p>Article 51 The holders of the Company's ordinary Shares shall be entitled to the following rights:</p> <p>(i) to receive distribution of dividends and other forms of benefits in proportion to the number of Shares held by them;</p> <p>(ii) to request, convene, preside over, attend or appoint a proxy to attend general meetings, and to exercise the corresponding voting rights according to laws;</p> <p>(iii) to supervise and manage the Company's business and operational activities, put forward proposals or raise queries;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>(iv) to transfer, grant or pledge the shares held by him/her in accordance with the provisions of the laws, administrative regulations, the listing rules of the place where the Company's Shares are listed and the Articles of Association;</p> <p>(v) to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. to obtain a copy of the Articles of Association, subject to payment of the cost of such copy; 2. subject to payment of a reasonable charge, to inspect and make photocopies of: <ol style="list-style-type: none"> (1) all parts of the register of members; (2) personal particulars of the Director(s), Supervisor(s) and other senior management of the Company, including: <ol style="list-style-type: none"> a. their current and previous names and aliases; b. their primary address (residence); c. their nationality/ nationalities; d. their full-time and all other part-time jobs and duties; e. their identification documents and document numbers; 	<p>(iv) to transfer, grant or pledge the shares held by him/her in accordance with the provisions of the laws, administrative regulations, the listing rules of the place where the Company's Shares are listed and the Articles of Association;</p> <p>(v) to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. to obtain a copy of the Articles of Association, subject to payment of the cost of such copy; 2. subject to payment of a reasonable charge, to inspect and make photocopies of: <ol style="list-style-type: none"> (1) all parts of the register of members; (2) personal particulars of the Director(s), Supervisor(s) and other senior management of the Company, including: <ol style="list-style-type: none"> a. their current and previous names and aliases; b. their primary address (residence); c. their nationality/ nationalities; d. their full-time and all other part-time jobs and duties; e. their identification documents and document numbers;

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
(3) reports on the state of the issued share capital of the Company;	(3) reports on the state of the issued share capital of the Company;
(4) the latest audited financial statements of the Company, and the reports of the Board, auditors and Board of Supervisors;	(4) the latest audited financial statements of the Company, and the reports of the Board, auditors and Board of Supervisors;
(5) the special resolutions of the Company;	(5) the special resolutions of the Company;
(6) reports listing the aggregate par value, number of shares, the highest and the lowest prices paid by the Company in respect of each class of Shares bought back by the Company since the end of the last accounting year and all the expenses paid by the Company therefor (classified as domestic shares and foreign shares);	(6) reports listing the aggregate par value, number of shares, the highest and the lowest prices paid by the Company in respect of each class of Shares bought back by the Company since the end of the last accounting year and all the expenses paid by the Company therefor (classified as domestic shares and foreign shares);
(7) a copy of the annual report for the previous year that has been filed with the State Administration for Market Regulation or any other competent authorities;	(7) a copy of the annual report for the previous year that has been filed with the State Administration for Market Regulation or any other competent authorities;

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>(8) minutes of general meetings. The Company shall maintain the aforesaid documents except item (2) at the Company's Hong Kong address as required by the Hong Kong Listing Rules, for inspection free of charge by the public and the holders of H Shares (Item (8) shall be available to the Shareholders of the Company only). The Company may refuse to provide any document(s) for inspection or photocopying if such document(s) contain(s) information involving trade secrets of and insider information relating to the Company and personal privacy of relevant personnel;</p>	<p>(8) minutes of general meetings. The Company shall maintain the aforesaid documents except item (2) at the Company's Hong Kong address as required by the Hong Kong Listing Rules, for inspection free of charge by the public and the holders of H Shares (Item (8) shall be available to the Shareholders of the Company only). <u>inspect these Articles of Association, the register of members (including the branch register of members in Hong Kong), the register of bondholders, minutes of shareholders' general meetings, resolutions of the board of directors, resolutions of the board of supervisors and financial reports in accordance with the provisions of the laws, administrative regulations, the listing rules of the place where the Company's Shares are listed and these Articles of Association.</u> The Company may refuse to provide any document(s) for inspection or photocopying if such document(s) contain(s) information involving trade secrets of and insider information relating to the Company and personal privacy of relevant personnel;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>(vi) to participate in the distribution of the remaining assets of the Company pro rata based on the number of Shares held by them in the event of termination or liquidation of the Company;</p> <p>(vii) to have the right to dissent from the merger or division approved by resolution at the general meeting and be entitled to demand the Company to buy back their Shares;</p> <p>(viii) to have the right, on a one-vote per share basis, for the Shareholders alone or in aggregate holding more than 3% of the Shares of the Company, to make a temporary proposal and submit it to the Board in writing 10 days before the general meeting is held;</p> <p>(ix) to have other rights conferred by laws, administrative regulations, ministerial rules, listing rules of the place where the Shares of the Company are listed or the Articles of Association.</p> <p>The Company may not exercise any power to freeze or otherwise infringe any right(s) attaching to the Shares held by any person or persons who are interested directly or indirectly therein only for the reason that they have not disclosed their interests to the Company.</p>	<p>(vi) to participate in the distribution of the remaining assets of the Company pro rata based on the number of Shares held by them in the event of termination or liquidation of the Company;</p> <p>(vii) to have the right to dissent from the merger or division approved by resolution at the general meeting and be entitled to demand the Company to buy back their Shares;</p> <p>(viii) to have the right, on a one-vote per share basis, for the Shareholders alone or in aggregate holding more than 3%<u>the proportion</u> of the Shares of the Company <u>as specified under the Company Law</u>, to make a temporary proposal and submit it to the Board in writing 10 days before the general meeting is held;</p> <p>(ix) to have other rights conferred by laws, administrative regulations, ministerial rules, listing rules of the place where the Shares of the Company are listed or the Articles of Association.</p> <p>The Company may not exercise any power to freeze or otherwise infringe any right(s) attaching to the Shares held by any person or persons who are interested directly or indirectly therein only for the reason that they have not disclosed their interests to the Company.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 56</p> <p>(xvi) to consider proposals from shareholders representing more than 3% of the voting shares of the Company;</p> <p>(xvii) to consider matters relating to the approval of changes in the use of funds raised.</p> <p>.....</p> <p>1. subject to applicable laws, regulations and the Listing Rules, granting to the Board a general mandate to issue, allot and deal with additional H shares up to 20% of the issued H shares (or such other percentage as may be prescribed by applicable laws, regulations and the Listing Rules) and authorizing the Board to make such consequential amendments to these Articles of Association as it considers appropriate to reflect the new capital structure after the allotment or issue of shares;</p> <p>.....</p>	<p>Article 56</p> <p>(xvi) to consider proposals from shareholders representing more than 3% of the voting shares of the Company<u>holding the proportion of the Shares of the Company as specified under the Company Law;</u></p> <p>(xvii) to consider matters relating to the approval of changes in the use of funds raised.</p> <p>.....</p> <p>1. subject to applicable laws, regulations and the Listing Rules, granting to the Board a general mandate to issue, allot and deal with additional H shares <u>and additional unlisted shares up to 20% of the total number of issued H-shares</u> (or such other percentage as may be prescribed by applicable laws, regulations and the Listing Rules) and authorizing the Board to make such consequential amendments to these Articles of Association as it considers appropriate to reflect the new capital structure after the allotment or issue of shares;</p> <p>.....</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 60</p> <p>The number of shares held under (iii) above shall be calculated on the basis of the date on which the shareholder makes a written request; provided that, on or before the date of announcement of the resolution at the Company’s general meeting, the shares of the Company held by the shareholders referred to in (iii) above, individually or in aggregate, shall not be less than ten percent of the total number of voting shares of the Company; in the event that the percentage of shares held is less than ten percent, the relevant resolution made at this extraordinary general meeting in respect of the resolution proposed by the shareholders referred to in (iii) above shall be null and void.</p>	<p>Article 60</p> <p>The number of shares held under (iii) above shall be calculated on the basis of the date on which the shareholder makes a written request; provided that, on or before the date of announcement of the resolution at the Company’s general meeting, the shares of the Company held by the shareholders referred to in (iii) above, individually or in aggregate, shall not be less than ten percent10% of the total number of voting shares of the Company; in the event that the percentage of shares held is less than ten percent10%, the relevant resolution made at this extraordinary general meeting in respect of the resolution proposed by the shareholders referred to in (iii) above shall be null and void.</p>
<p>Article 62 In the event the Company convenes a general meeting, the Board, the Board of Supervisors or Shareholders individually or jointly holding more than 3% of the Company’s Shares are entitled to submit proposals to the Company. Shareholders individually or jointly holding an aggregate of more than 3% of the Company’s Shares with voting rights shall have the right to submit ad hoc proposals to the convener in writing 10 days prior to the general meeting. The convener shall issue a supplemental notice of the general meeting to other Shareholders within 2 days after receipt of such proposal, and place the matters of the proposal falling within the scope of authority of the general meeting on the agenda for such meeting and submit for consideration at the general meeting.</p>	<p>Article 62 In the event the Company convenes a general meeting, the Board, the Board of Supervisors or Shareholders individually or jointly holding more than 3% of the Company’s Shares <u>at least the proportion of the Shares of the Company as specified under the Company Law</u> are entitled to submit proposals to the Company. Shareholders individually or jointly holding an aggregate of more than 3% of the Company’s Shares with voting rights <u>at least the proportion of the Shares of the Company as specified under the Company Law</u> shall have the right to submit ad hoc proposals to the convener in writing 10 days prior to the general meeting. The convener shall issue a supplemental notice of the general meeting to other Shareholders within 2 days after receipt of such proposal, and place the matters of the proposal falling within the scope of authority of the general meeting on the agenda for such meeting and submit for consideration at the general meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 63 The Company shall give reasonable written notice to the Shareholders for holding a general meeting. Unless the Company can prove that its reasonable written notice can be issued within a shorter period, the Company shall inform each of the Shareholders in writing of time and place of and matters to be considered at the annual general meeting at least 21 days or 20 working days (whichever is longer) prior to the convening of meeting, and each of the Shareholders will be given notice in writing 15 days or 10 working days (whichever is longer) prior to the convening of the extraordinary general meeting. In calculating the aforementioned starting period, the date on which the notice is given and the meeting is held shall not be included. The “working days” referred to herein shall be the legal working days announced by the PRC and Hong Kong governments. Where otherwise provided by laws and regulations, relevant regulatory authorities and stock exchanges of the place where the shares of the Company are listed, the provisions thereof shall prevail. An extraordinary general meeting shall not decide on the matters not stated in such notice.</p>	<p>Article 63 The Company shall give reasonable written notice to the Shareholders for holding a general meeting. Unless the Company can prove that its reasonable written notice can be issued within a shorter period, the Company shall inform each of the Shareholders in writing of time and place of and matters to be considered at the annual general meeting at least 21 days or 20 working days (whichever is longer) prior to the convening of meeting, and each of the Shareholders will be given notice in writing 15 days or 10 working days (whichever is longer) prior to the convening of the extraordinary general meeting. In calculating the aforementioned starting period, the date on which the notice is given and the meeting is held shall not be included. The “working days” referred to herein shall be the legal working days announced by the PRC and Hong Kong governments. Where otherwise provided by laws and regulations, relevant regulatory authorities and stock exchanges of the place where the shares of the Company are listed, the provisions thereof shall prevail. An <u>extraordinary</u>A general meeting shall not decide on the matters not stated in such notice.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 65 Except as otherwise provided in the Articles of Association, notice of a general meeting shall be served on the Shareholders (whether or not entitled to vote thereat) by personal delivery or prepaid mail to the addresses registered in the register of Shareholders. Notice of the Company’s general meeting may be given to the Shareholders of Domestic Shares in the form of an announcement. The above announcements shall be published in one or several newspapers designated by the competent securities authority of the State Council within 15 Business Days prior to the extraordinary general meeting or 21 Business Days prior to the annual general meeting. Once they are published, all Shareholders of Domestic Shares shall be deemed to have received the notice of the relevant general meeting. Notice of the general meeting served on the Shareholders of overseas-listed foreign shares may be published through the designated website of the Hong Kong Stock Exchange and the website of the Company. Once it is published, all Shareholders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant general meeting.</p>	<p>Article 65 Except as otherwise provided in the Articles of Association, notice of a general meeting shall be served on the Shareholders (whether or not entitled to vote thereat) by personal delivery or prepaid mail to the addresses registered in the register of Shareholders. Notice of the Company’s general meeting may be given to the Shareholders of Domestic Shares in the form of an announcement. The above announcements shall be published in one or several newspapers designated by the competent securities authority of the State Council within 15 Business Days<u>days</u> prior to the extraordinary general meeting or 21 Business Days<u>days</u> prior to the annual general meeting. Once they are published, all Shareholders of Domestic Shares shall be deemed to have received the notice of the relevant general meeting. Notice of the general meeting served on the Shareholders of overseas-listed foreign shares may be published through the designated website of the Hong Kong Stock Exchange and the website of the Company. Once it is published, all Shareholders of overseas-listed foreign shares shall be deemed to have received the notice of the relevant general meeting.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 69</p> <p>If such member is a recognized clearing house (or its nominee(s)) as defined in the relevant Ordinance from time to time in Hong Kong, such member may authorize such person or persons as it thinks fit to act as its representative(s) at any general meeting or at any meeting of any class of members or at any meeting of creditors; provided that, if more than one person is so authorized, the authorization shall specify the number of shares in respect of which each such person is so authorized and the type of shares in respect of which each such person is so authorized, and the authorization shall be signed by an authorized officer of the recognized clearing house. A person so authorized may exercise the rights (including the right to speak and to vote) on behalf of the recognized clearing house (or its nominee(s)) at a meeting (without production of a certificate of holding, notarized authority and/or further evidence that he is duly authorized) as if such person were an individual member of the Company.</p>	<p>Article 69</p> <p>If such member is a recognized clearing house (or its nominee(s)) as defined in the relevant Ordinance from time to time in Hong Kong, such member may authorize such person or persons as it thinks fit to act as its representative(s) at any general meeting or at any meeting of any class of members or at any meeting of creditors; provided that, if more than one person is so authorized, the authorization shall specify the number of shares in respect of which each such person is so authorized and the type of shares in respect of which each such person is so authorized, and the authorization shall be signed by an authorized officer of the recognized clearing house. A person so authorized may exercise the rights (including the right to speak and to vote) on behalf of the recognized clearing house (or its nominee(s)) at a meeting (without production of a certificate of holding, notarized authority and/or further evidence that he is duly authorized) as if such person were an individual member of the Company.</p>
<p>Article 72</p> <p>A special resolution proposed at the Shareholders' general meeting shall be passed by a two-thirds majority of the votes held by the Shareholders (including proxies) attending the general meeting.</p> <p>.....</p>	<p>Article 72</p> <p>A special resolution proposed at the Shareholders' general meeting shall be passed by a <u>two-thirds</u> majority of the votes held by the Shareholders (including proxies) attending the general meeting.</p> <p>.....</p> <p><i>Note: Underlined text has been amended to Arabic numerals in the Chinese version.</i></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 81 If a member requests the convening of an extraordinary general meeting or a class meeting, the following procedure shall be followed:</p> <p>(i) Members who, individually or collectively, hold more than 10% of the shares entitled to vote at the meeting to be held may sign a written requisition or requisitions in like form requesting the Board to convene an extraordinary general meeting or a class meeting of members and specifying the subject matter thereof. The Board shall convene an extraordinary general meeting or a class meeting as soon as possible after receipt of such a written request. The number of shares held as aforesaid shall be calculated as at the date of the written requisition by the member.</p> <p>(ii) If the Board of Directors does not issue a notice convening a meeting within 30 days of receipt of the aforementioned written request, the shareholder making such request may request the Board of Supervisors to convene an extraordinary general meeting or class meeting.</p> <p>(iii) If the Board of Supervisors does not issue a notice convening a meeting within 30 days of receipt of the aforementioned written request, shareholders holding individually or in aggregate more than 10% of the shares entitled to vote at such proposed meeting for more than 90 consecutive days may convene a meeting themselves within four months of the receipt of such request by the Board, which shall be convened in the same manner as the Board of Directors convenes meetings of shareholders as far as possible. If a shareholder convenes and holds a meeting on his own because the Board of Directors has not held a meeting in response to the foregoing request, the reasonable expenses incurred by him/her/it shall be borne by the Company and deducted from the amount owed by the Company to the director or supervisor who is in default.</p>	<p>Article 81 If a member requests the convening of an extraordinary general meeting or a class meeting, the following procedure shall be followed:</p> <p>(i) Members who, individually or collectively, hold more than 10% of the shares entitled to vote at the meeting to be held may sign a written requisition or requisitions in like form requesting the Board to convene an extraordinary general meeting or a class meeting of members and specifying the subject matter thereof. The Board shall convene an extraordinary general meeting or a class meeting as soon as possible after receipt of such a written request. The number of shares held as aforesaid shall be calculated as at the date of the written requisition by the member.</p> <p>(ii) If the Board of Directors does not issue a notice convening a meeting within 30<u>10</u> days of receipt of the aforementioned written request, the shareholder making such request may request the Board of Supervisors to convene an extraordinary general meeting or class meeting.</p> <p>(iii) If the Board of Supervisors does not issue a notice convening a meeting within 30<u>10</u> days of receipt of the aforementioned written request, shareholders holding individually or in aggregate more than 10% of the shares entitled to vote at such proposed meeting for more than 90 consecutive days may convene a meeting themselves within four months of the receipt of such request by the Board, which shall be convened in the same manner as the Board of Directors convenes meetings of shareholders as far as possible. If a shareholder convenes and holds a meeting on his own because the Board of Directors has not held a meeting in response to the foregoing request, the reasonable expenses incurred by him/her/it shall be borne by the Company and deducted from the amount owed by the Company to the director or supervisor who is in default.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>The manner and procedure for the nomination of directors and supervisors (other than staff representative supervisors) for election at general meetings shall be:</p> <p>(i) Shareholders who hold or collectively hold more than 3% of the total number of outstanding voting shares of the Company may propose in writing to the general meeting candidates for election as directors and supervisors who are not staff representatives, provided that the number of nominees complies with the provisions of the Articles of Association and does not exceed the number of persons proposed for election. Such proposals by shareholders to the Company shall be delivered to the Company at least 7 days prior to the date of the general meeting.</p> <p>(ii) The Directors and supervisors may propose a list of candidates for election as Directors and candidates for election as supervisors in accordance with the number of persons to be elected within the number prescribed in these Articles of Association, and submit them to the Board of Directors and the Board of Supervisors for review respectively. After the Board of Directors and the Board of Supervisors have reviewed and passed resolutions to determine the candidates for Directors and Supervisors, they shall submit them to the general meeting of shareholders by way of written proposals.</p> <p>(iii) The Board of Directors and the Board of Supervisors shall provide the shareholders with the curriculum vitae and basic information of the candidates for Directors and supervisors.</p>	<p>The manner and procedure for the nomination of directors and supervisors (other than staff representative supervisors) for election at general meetings shall be:</p> <p>(i) Shareholders who hold or collectively hold more than 3% of the total number of outstanding voting shares of the Company <u>at least the proportion of the Shares of the Company as specified under the Company Law</u> may propose in writing to the general meeting candidates for election as directors and supervisors who are not staff representatives, provided that the number of nominees complies with the provisions of the Articles of Association and does not exceed the number of persons proposed for election. Such proposals by shareholders to the Company shall be delivered to the Company at least 7<u>10</u> days prior to the date of the general meeting.</p> <p>(ii) The Directors and supervisors may propose a list of candidates for election as Directors and candidates for election as supervisors in accordance with the number of persons to be elected within the number prescribed in these Articles of Association, and submit them to the Board of Directors and the Board of Supervisors for review respectively. After the Board of Directors and the Board of Supervisors have reviewed and passed resolutions to determine the candidates for Directors and Supervisors, they shall submit them to the general meeting of shareholders by way of written proposals.</p> <p>(iii) The Board of Directors and the Board of Supervisors shall provide the shareholders with the curriculum vitae and basic information of the candidates for Directors and supervisors.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>(iv) The period for giving notice to the Company in respect of the nomination of candidates for Directors and supervisors and the period for submitting the aforesaid documents (such period to be calculated on the day following the date of the notice of the general meeting) shall be not less than 7 days.</p> <p>(v) Each candidate for director or supervisor shall be voted on individually at the general meeting.</p> <p>(vi) In the event of temporary addition of Directors or supervisors, the Board of Directors or the Board of Supervisors shall propose to the general meeting for election or replacement. Subject to the provisions of the relevant laws and administrative regulations, any Director whose term of office has not expired may be removed by an ordinary resolution of the general meeting (but without prejudice to any claim which may be made pursuant to any contract).</p>	<p>(iv) The period for giving notice to the Company in respect of the nomination of candidates for Directors and supervisors and the period for submitting the aforesaid documents (such period to be calculated on the day following the date of the notice of the general meeting) shall be not less than <u>7</u>10 days.</p> <p>(v) Each candidate for director or supervisor shall be voted on individually at the general meeting.</p> <p>(vi) In the event of temporary addition of Directors or supervisors, the Board of Directors or the Board of Supervisors shall propose to the general meeting for election or replacement. Subject to the provisions of the relevant laws and administrative regulations, any Director whose term of office has not expired may be removed by an ordinary resolution of the general meeting (but without prejudice to any claim which may be made pursuant to any contract).</p>
<p>Article 82 A general meeting shall be convened by the Board and chaired by the Chairman of the Board; if the Chairman of the Board is unable to act or is not in office, the Board may appoint a Director of the Company to convene the meeting in his place and to act as chairman of the meeting; if no such chairman is appointed, the members present at the meeting may elect a person to act as chairman; if for any reason the members are unable to elect a chairman, the member present holding the largest number of voting shares (including proxies for members) shall act as chairman of the meeting, except for the HKSCC Nominee.</p> <p>.....</p>	<p>Article 82 A general meeting shall be convened by the Board and chaired by the Chairman of the Board; if the Chairman of the Board is unable to act or is not in office, the Board may appoint a Director of the Company to convene the meeting in his place and to act as chairman of the meeting<u>a Director jointly nominated by the majority of the Directors to act as chairman of the meeting</u>; if no such chairman is appointed<u>nominated</u>, the members present at the meeting may elect a person to act as chairman; if for any reason the members are unable to elect a chairman, the member present holding the largest number of voting shares (including proxies for members) shall act as chairman of the meeting, except for the HKSCC Nominee.</p> <p>.....</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Chapter 9 Special Procedures for Voting by Class Shareholders (covering Article 87 to Article 94)</p>	<p>Deleted original Chapter 9 in its entirety</p>
<p>Article 95 The Company has established a Board of Directors, which is responsible and report to the general meeting, comprising of nine Directors, including four independent non-executive Directors. The Board of Directors shall have a chairperson, who shall be elected and removed by a simple majority of the Board with a three-year term of office and may be re-elected upon the expiration of the term of the Directors. Save as otherwise provided in the Articles of Association, the number of independent non-executive Directors shall not be less than three and shall constitute at least one-third of the total number of Directors at any time and at least one of the independent non-executive Directors shall have appropriate professional qualifications as required by the listing rules of the stock exchange of the place where the shares of the Company are listed, or accounting or related financial management expertise. Independent non-executive Directors shall be equipped with adequate business or professional experience for competency, honestly fulfil their duties, and protect the interests of the Company, in particular the legitimate rights and interests of public shareholders, to ensure the sufficient representation of the interests of all Shareholders. At least one independent non-executive Director shall reside in Hong Kong on a regular basis. Independent non-executive Directors may report directly to the shareholder’s general meeting, the securities regulatory authorities of the State Council and other relevant departments. Save as otherwise required by laws, regulations and the listing rules of the stock exchange of the place where the shares of the Company are listed, the terms of office of independent non-executive Directors shall be three years, renewable upon re-election, but shall not exceed nine years.</p>	<p>Article 87 The Company has established a Board of Directors, which is responsible and report to the general meeting, comprising of nine⁹ Directors, including four⁴ independent non-executive Directors. The Board of Directors shall have a chairperson, who shall be elected and removed by a simple majority of the Board with a three-year term of office and may be re-elected upon the expiration of the term of the Directors. Save as otherwise provided in the Articles of Association, the number of independent non-executive Directors shall not be less than three³ and shall constitute at least <u>one-third</u> of the total number of Directors at any time and at least one of the independent non-executive Directors shall have appropriate professional qualifications as required by the listing rules of the stock exchange of the place where the shares of the Company are listed, or accounting or related financial management expertise. Independent non-executive Directors shall be equipped with adequate business or professional experience for competency, honestly fulfil their duties, and protect the interests of the Company, in particular the legitimate rights and interests of public shareholders, to ensure the sufficient representation of the interests of all Shareholders. At least one independent non-executive Director shall reside in Hong Kong on a regular basis. Independent non-executive Directors may report directly to the shareholder’s general meeting, the securities regulatory authorities of the State Council and other relevant departments. Save as otherwise required by laws, regulations and the listing rules of the stock exchange of the place where the shares of the Company are listed, the terms of office of independent non-executive Directors shall be three years, renewable upon re-election, but shall not exceed nine years.</p> <p><i>Note: “one-third” (underlined above) has been amended to Arabic numerals in the Chinese version.</i></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 96 The Company shall set aside a period of time before convening the meeting in respect of candidates nominated by Shareholders taking up the role of directors. Within this period, Shareholders may issue a written notice to the Company in respect of nominating a candidate to be a director, and such candidate may issue the written notice regarding the indication of his/her intention to accept the nomination to the Company. The aforementioned period shall be at least seven days and shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven days prior to the date of such meeting.</p>	<p>Article 88 The Company shall set aside a period of time before convening the meeting in respect of candidates nominated by Shareholders taking up the role of directors. Within this period, Shareholders may issue a written notice to the Company in respect of nominating a candidate to be a director, and such candidate may issue the written notice regarding the indication of his/her intention to accept the nomination to the Company. The aforementioned period shall be at least seven<u>7</u> days and shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven<u>10</u> days prior to the date of such meeting.</p>
<p>Article 97 Directors shall be elected and replaced at general meetings and serve a term of three years. A Director may serve consecutive terms if re-elected upon the expiration of his/her term.</p> <p>.....</p>	<p>Article 89 Directors shall be elected and replaced at general meetings and serve a term of three<u>3</u> years. A Director may serve consecutive terms if re-elected upon the expiration of his/her term.</p> <p>.....</p>
<p>Article 98</p> <p>Except for the matters specified in items (vi), (vii) and (xi) which shall be passed by the affirmative vote of more than two-thirds of all Directors, the resolutions of the Board in respect of all other matters may be passed by the affirmative vote of more than half of all Directors.</p> <p>.....</p>	<p>Article 90</p> <p>Except for the matters specified in items (vi), (vii) and (xi) which shall be passed by the affirmative vote of more than <u>two-thirds</u> of all Directors, the resolutions of the Board in respect of all other matters may be passed by the affirmative vote of more than half of all Directors.</p> <p>.....</p> <p><i>Note: Underlined text has been amended to Arabic numerals in the Chinese version.</i></p>
<p>Article 99 When the Board intends to dispose a fixed asset, if sum of the expected value of the said fixed asset and the value obtained from the fixed assets that are disposed within four months before this disposal proposal exceeds 33% of the value of fixed assets as shown in the balance sheet latest reviewed at the general meeting, then the Board shall not dispose or agree to dispose of the said fixed asset without the approval of the general meeting.</p> <p>.....</p>	<p>Article 91 When the Board intends to dispose a fixed asset, if sum of the expected value of the said fixed asset and the value obtained from the fixed assets that are disposed within four<u>4</u> months before this disposal proposal exceeds 33% of the value of fixed assets as shown in the balance sheet latest reviewed at the general meeting, then the Board shall not dispose or agree to dispose of the said fixed asset without the approval of the general meeting.</p> <p>.....</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 107 Where a Director or any of his/her close associates has any interest in the subject matter of the Board meeting, such Director shall abstain from the meeting, and his/her voting rights shall be withdrawn and he/she shall not be counted in the quorum of the meeting. Where any Director is required to abstain from voting, the relevant meeting of the Board may be held when more than half of the uninterested Directors attend the meeting, and the resolutions formed shall be passed by more than half of the uninterested Directors. If the number of uninterested Directors attending the meeting is less than three, the relevant proposals shall not be voted and shall be submitted to the general meeting for review.</p>	<p>Article 99 Where a Director or any of his/her close associates has any interest in the subject matter of the Board meeting, such Director shall abstain from the meeting, and his/her voting rights shall be withdrawn and he/she shall not be counted in the quorum of the meeting. Where any Director is required to abstain from voting, the relevant meeting of the Board may be held when more than half of the uninterested Directors attend the meeting, and the resolutions formed shall be passed by more than half of the uninterested Directors. If the number of uninterested Directors attending the meeting is less than three³, the relevant proposals shall not be voted and shall be submitted to the general meeting for review.</p>
<p>Article 111 Where necessary, the Board may establish specialized committees, such as audit committee, remuneration committee and nomination committee. The audit committee and the remuneration committee shall have members that are mostly independent non-executive Directors and shall be chaired by an independent non-executive Director. The audit committee shall have members that are all non-executive Directors, with a minimum of three members and at least one member shall be equipped with appropriate professional qualifications as required by the listing rules of the stock exchange of the place where the Company's shares are listed, or accounting or related financial management expertise. The nomination committee shall have members that are mostly independent non-executive Directors and shall be chaired by the Chairman of the Board or an independent non-executive Director.</p> <p>.....</p>	<p>Article 103 Where necessary, the Board may establish specialized committees, such as audit committee, remuneration committee and nomination committee. The audit committee and the remuneration committee shall have members that are mostly independent non-executive Directors and shall be chaired by an independent non-executive Director. The audit committee shall have members that are all non-executive Directors, with a minimum of three³ members and at least one member shall be equipped with appropriate professional qualifications as required by the listing rules of the stock exchange of the place where the Company's shares are listed, or accounting or related financial management expertise. The nomination committee shall have members that are mostly independent non-executive Directors and shall be chaired by the Chairman of the Board or an independent non-executive Director.</p> <p>.....</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 122 The Board of Supervisors consists of three Supervisors, one of whom shall be the chairman. A supervisor shall serve a term of three years and can be re-elected upon expiry of his/her term of office. The appointment or dismissal of the chairman of the Board of Supervisors shall be passed by more than two-thirds of the members of the Board of Supervisors by way of vote.</p>	<p>Article 114 The Board of Supervisors consists of three<u>3</u> Supervisors, one of whom shall be the chairman. A supervisor shall serve a term of three<u>3</u> years and can be re-elected upon expiry of his/her term of office. The appointment or dismissal of the chairman of the Board of Supervisors shall be passed by more than two-thirds of the members of the Board of Supervisors by way of vote.</p>
<p>Article 123 The Supervisors shall be the representatives of shareholders and employees of the Company. The proportion of the employee representative Supervisors shall be no less than one-third. The shareholder representatives in the Board of Supervisors shall be elected and removed by the general meetings while the employee representatives shall be elected through the employee representatives meetings, employee meetings or through other forms of democratic election.</p>	<p>Article 115 The Supervisors shall be the representatives of shareholders and employees of the Company. The proportion of the employee representative Supervisors shall be no less than <u>one-third</u>. The shareholder representatives in the Board of Supervisors shall be elected and removed by the general meetings while the employee representatives shall be elected through the employee representatives meetings, employee meetings or through other forms of democratic election.</p> <p><i>Note: Underlined text has been amended to Arabic numerals in the Chinese version.</i></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 128</p> <p>Meetings of the Supervisors shall be held only if more than two-thirds of the members of the Board of Supervisors are present. A resolution of the Board of Supervisors shall be passed by the affirmative votes of more than two-thirds of the members of the Board of Supervisors.</p>	<p>Article 120</p> <p>Meetings of the Supervisors shall be held only if more than <u>two-thirds</u> of the members of the Board of Supervisors are present. A resolution of the Board of Supervisors shall be passed by the affirmative votes of more than two-thirds of the members of the Board of Supervisors.</p> <p><i>Note: Underlined text has been amended to Arabic numerals in the Chinese version.</i></p>
<p>Article 148</p> <p>The Company' written contract with Directors or Supervisors and senior management shall at least include the following provisions: (i) an undertaking to the Company to comply with the Company Law, the Special Regulations, the Articles of Association, the Code on Takeovers and Mergers and Share Buy-backs, the Hong Kong Listing Rules and other requirements by the HKSFC and Hong Kong Stock Exchange, and an agreement to entitle the Company to enjoy the remedies provided in the Articles of Association. The contract and his office shall not be consigned;</p> <p>.....</p>	<p>Article 140</p> <p>The Company' written contract with Directors or Supervisors and senior management shall at least include the following provisions: (i) an undertaking to the Company to comply with the Company Law, the Special Regulations<u>the Trial Administrative Measures</u>, the Articles of Association, the Code on Takeovers and Mergers and Share Buy-backs, the Hong Kong Listing Rules and other requirements by the HKSFC and Hong Kong Stock Exchange, and an agreement to entitle the Company to enjoy the remedies provided in the Articles of Association. The contract and his office shall not be consigned;</p> <p>.....</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 158 The capital reserve fund consists of the following:</p> <ul style="list-style-type: none"> (i) the premium from issuance of Shares at a price in excess of their par value; (ii) other incomes to be transferred to the capital reserve fund as required by the competent finance department under the State Council. <p>The provident fund of the Company shall only be used for the following purposes:</p> <ul style="list-style-type: none"> (i) to cover the losses, except the capital reserve fund which shall not be used to cover the losses. (ii) to increase the share capital. In the event of conversion of the statutory reserve fund into share capital by way of capitalization, the balance of the reserve fund shall not be less than 25% of the registered capital prior to capital increase of the Company. (iii) to expand the production and operation of the Company. 	<p>Article 150 The capital reserve fund consists of the following:</p> <ul style="list-style-type: none"> (i) the premium from issuance of Shares at a price in excess of their par value; (ii) other incomes to be transferred to the capital reserve fund as required by the competent finance department under the State Council; (iii) <u>other sources of the capital reserve fund as specified under laws and regulations.</u> <p>The provident fund of the Company shall only be used for the following purposes:</p> <ul style="list-style-type: none"> (i) to cover the losses, except the capital reserve<u>provident</u> fund which shall not be used to cover the losses <u>pursuant to laws and regulations.</u> (ii) to increase the share capital. In the event of conversion of the statutory reserve fund into share capital by way of capitalization, the balance of the reserve fund shall not be less than <u>25%</u> of the registered capital prior to capital increase of the Company. (iii) to expand the production and operation of the Company. <p><i>Note: "25%" (underlined above) has been amended to Arabic numerals in the Chinese version.</i></p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 171 Merger of the Company may be made in two forms: merger by absorption or merger by consolidation. In the event of merger of the Company, the parties concerned shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days after the adoption of the merger resolution and shall publish announcements in newspapers within 30 days. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days of receipt of the notice, or for those who have not personally received such notice, within 45 days after the date of announcement. The claims and debts of the parties concerned in merger of the Company shall be inherited by the company subsisting after merger or by the newly established company.</p>	<p>Article 163 Merger of the Company may be made in two forms: merger by absorption or merger by consolidation. In the event of merger of the Company, the parties concerned shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days after the adoption of the merger resolution and shall publish announcements in newspapers <u>or the National Enterprise Credit Information Publication System</u> within 30 days. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days of receipt of the notice, or for those who have not personally received such notice, within 45 days after the date of announcement. The claims and debts of the parties concerned in merger of the Company shall be inherited by the company subsisting after merger or by the newly established company.</p>
<p>Article 172 Where the Company is divided, its properties shall be divided accordingly. Where the Company is divided, the parties concerned shall enter into a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days after the adoption of the division resolution and shall publish announcements in newspapers within 30 days. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days of receipt of the notice, or for those who have not personally received such notice, within 45 days after the date of announcement. Where the Company fails to repay its debts or provide corresponding guarantees for such debts, it may not be divided. Debts of the Company prior to division shall be severally and jointly assumed by the companies which exist after the division, save as otherwise specified in the written agreement on debts settlement reached between the Company and its creditors before division.</p>	<p>Article 164 Where the Company is divided, its properties shall be divided accordingly. Where the Company is divided, the parties concerned shall enter into a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days after the adoption of the division resolution and shall publish announcements in newspapers <u>or the National Enterprise Credit Information Publication System</u> within 30 days. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days of receipt of the notice, or for those who have not personally received such notice, within 45 days after the date of announcement. Where the Company fails to repay its debts or provide corresponding guarantees for such debts, it may not be divided. Debts of the Company prior to division shall be severally and jointly assumed by the companies which exist after the division, save as otherwise specified in the written agreement on debts settlement reached between the Company and its creditors before division.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 177 The liquidation team shall, within 10 days of its establishment, send notices to the creditors, and shall, within 60 days of its establishment, publish an announcement in newspapers. The creditors shall, within thirty days of receipt of the notices, or for those who have not personally received such notices, within forty-five days of the date of announcement, claim their rights to the liquidation team. In claiming their rights, the creditors shall explain the relevant matters and provide supporting materials in respect thereof. The liquidation team shall carry out registration of such creditor’s rights. In the course of claiming of creditor’s rights, the liquidation team shall not make any payment to the creditors.</p>	<p>Article 169 The liquidation team shall, within 10 days of its establishment, send notices to the creditors, and shall, within 60 days of its establishment, publish an announcement in newspapers or the <u>National Enterprise Credit Information Publication System</u>. The creditors shall, within thirty³⁰ days of receipt of the notices, or for those who have not personally received such notices, within forty-five⁴⁵ days of the date of announcement, claim their rights to the liquidation team. In claiming their rights, the creditors shall explain the relevant matters and provide supporting materials in respect thereof. The liquidation team shall carry out registration of such creditor’s rights. In the course of claiming of creditor’s rights, the liquidation team shall not make any payment to the creditors.</p>
<p>Article 180 In the event of liquidation due to dissolution of the Company, upon liquidation of the Company’s properties and the preparation of the balance sheet and inventory of assets, if the liquidation team becomes aware that the Company does not have sufficient assets to meet its liabilities, it must apply to the people’s court for a declaration for bankruptcy. After the people’s court declares the Company bankrupt, the liquidation team shall hand over the liquidation matters to the people’s court.</p>	<p>Article 172 In the event of liquidation due to dissolution of the Company, upon liquidation of the Company’s properties and the preparation of the balance sheet and inventory of assets, if the liquidation team becomes aware that the Company does not have sufficient assets to meet its liabilities, it must apply to the people’s court for a declaration for bankruptcy. After the people’s court declares the Company bankrupt, the liquidation team shall hand over the liquidation matters to <u>the administrator designated by</u> the people’s court.</p>
<p>Article 183 Any amendments to the Articles of Association shall be made through the relevant decision-making procedures and the necessary procedure in accordance with the relevant laws, administrative regulations and the provisions of the Articles of Association. Any amendment to the Articles of Association in relation to the Mandatory Provisions will only be effective after being approved by the Company’s approval department authorized by the State Council and the CSRC; in relation to matters involving the Company’s registration, the changes shall be registered in accordance with law.</p>	<p>Article 175 Any amendments to the Articles of Association shall be made through the relevant decision-making procedures and the necessary procedure in accordance with the relevant laws, administrative regulations and the provisions of the Articles of Association. Any amendment to the Articles of Association in relation to the Mandatory Provisions will only be effective after being approved by the Company’s approval department authorized by the State Council and the CSRC; in relation to matters involving the Company’s registration, the changes shall be registered in accordance with law.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 184 Subject to the laws, regulations and rules of the place of incorporation and listing of the Company and the relevant provisions of the stock exchange where the Shares of the Company are listed, the notice of the Company may be served as follows:</p> <p>(i) by personal delivery;</p> <p>(ii) by post;</p> <p>(iii) by fax or email;</p> <p>(iv) by publication at the website designated by the Company and Hong Kong Stock Exchange subject to laws, administrative regulations, departmental rules, regulatory rules of the place where the Shares of the Company are listed, normative documents and the Articles of Association;</p> <p>(v) by other means agreed upon by the Company or the recipient in advance or approved by the recipient after receipt of the notice;</p> <p>(vi) by other means approved by the relevant regulatory authority of the place where the Shares of the Company are listed or stipulated in the Articles of Association.</p> <p>The notification, data or written announcement of the general meeting should be delivered to the holders of overseas listed foreign shares in any of the following manners:</p> <p>(i) such notification, data or announcement should be delivered to every holder of overseas listed foreign shares by person or by mail to the registered address of the shareholder;</p>	<p>Article 176 Subject to the laws, regulations and rules of the place of incorporation and listing of the Company and the relevant provisions of the stock exchange where the Shares of the Company are listed, the notice of the Company <u>(including the communication of the Company (as defined in the Hong Kong Listing Rules))</u> may be served as follows:</p> <p>(i) by personal delivery;</p> <p>(ii) by post;</p> <p>(iii) by fax or email;</p> <p>(iv) by publication at the website designated by the Company and Hong Kong Stock Exchange subject to laws, administrative regulations, departmental rules, regulatory rules of the place where the Shares of the Company are listed, normative documents and the Articles of Association;</p> <p>(v) by other means agreed upon by the Company or the recipient in advance or approved by the recipient after receipt of the notice;</p> <p>(vi) by other means approved by the relevant regulatory authority of the place where the Shares of the Company are listed or stipulated in the Articles of Association.</p> <p>The notification, data or written announcement of the general meeting should be delivered to the holders of overseas listed foreign shares in any of the following manners:</p> <p>(i) such notification, data or announcement should be delivered to every holder of overseas listed foreign shares by person or by mail to the registered address of the shareholder;</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>(ii) publish the announcement on the website designated by the securities regulatory authority or the stock exchange of the place where the Shares of the Company are listed in accordance with applicable laws, administrative regulations and relevant listing rules;</p> <p>(iii) other manners required by the stock exchange where the Shares of the Company are listed and the listing rules.</p> <p>Notwithstanding any other provisions of the Articles of Association regarding to the form of the publication or serving of any document, notice or other communications, the Company may serve the communication of the Company in the form of a notice as prescribed in (iv) of the first paragraph of this Article or in other forms as prescribed by the relevant provisions of the stock exchange where the Shares of the Company are listed instead of sending the written documents by personal delivery or by prepaid posts to each holder of the overseas listed foreign shares subject to the listing rules of the stock exchange where the Shares of the Company are listed. The above corporate communications represent any document served or to be served by the Company to the Shareholders for reference or action, including but not limited to, annual report (including annual financial report), interim report (including interim financial report), directors' report (together with the balance sheet and the statement of profit and loss), notices of general meetings, circulars and other communications. If the Company is authorized to give notices by advertisement, such advertisements may be published in the newspapers and there is no prohibition on giving notices to Shareholders with registered addresses outside Hong Kong. All notices or other documents required to be sent by the Company to the Hong Kong Stock Exchange under Chapter 13 of the Hong Kong Listing Rules (notices or documents required to be sent to the Hong Kong Stock Exchange under Chapter 13 of the Hong Kong Listing Rules) shall be in English language, or accompanied by a certified English translation.</p>	<p>(ii) publish the announcement on the website designated by the securities regulatory authority or the stock exchange of the place where the Shares of the Company are listed in accordance with applicable laws, administrative regulations and relevant listing rules;</p> <p><u>(iii)</u> <u>by email;</u></p> <p>(iii)<u>(iv)</u> other manners required by the stock exchange where the Shares of the Company are listed and the listing rules.</p> <p>Notwithstanding any other provisions of the Articles of Association regarding to the form of the publication or serving of any document, notice or other communications, the Company may serve the communication of the Company in the form of a notice as prescribed in (iv) of the first paragraph of this Article or in other forms as prescribed by the relevant provisions of the stock exchange where the Shares of the Company are listed instead of sending the written documents by personal delivery or by prepaid posts to each holder of the overseas listed foreign shares subject to the listing rules of the stock exchange where the Shares of the Company are listed. The above corporate communications represent any document served or to be served by the Company to the Shareholders for reference or action, including but not limited to, annual report (including annual financial report), interim report (including interim financial report), directors' report (together with the balance sheet and the statement of profit and loss), notices of general meetings, circulars and other communications. If the Company is authorized to give notices by advertisement, such advertisements may be published in the newspapers and there is no prohibition on giving notices to Shareholders with registered addresses outside Hong Kong. All notices or other documents required to be sent by the Company to the Hong Kong Stock Exchange under Chapter 13 of the Hong Kong Listing Rules (notices or documents required to be sent to the Hong Kong Stock Exchange under Chapter 13 of the Hong Kong Listing Rules) shall be in English language, or accompanied by a certified English translation.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendments	After amendments
<p>Article 185 If notices of the Company are served by personal delivery, the date of delivery shall be the date when the addressee signs (or chops) the delivery slip; if served by post, the day of delivery shall be forty-eighth (48) hour from the date of posting at the post office; if served by fax, email or publication on the website, the date of delivery shall be the date of dispatch; if served by announcements, the date of delivery shall the date of the first announcement.</p>	<p>Article 177 If notices of the Company are served by personal delivery, the date of delivery shall be the date when the addressee signs (or chops) the delivery slip; if served by post, the day of delivery shall be forty-eighth (48) hour from the date of posting at the post office; if served by fax, email or publication on the website, the date of delivery shall be the date of dispatch; if served by announcements, the date of delivery shall the date of the first announcement. <u>If notices of the Company are served by other means stipulated in these Articles of Association, the date of delivery shall be determined in accordance with the provisions of the laws, regulations and these Articles of Association.</u></p>

NOTICE OF THE AGM



Cryofocus Medtech (Shanghai) Co., Ltd. **康澧生物科技(上海)股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6922)

NOTICE IS HEREBY GIVEN THAT that the 2023 annual general meeting (the "AGM") of Cryofocus Medtech (Shanghai) Co., Ltd. (the "**Company**") will be held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the People's Republic of China (the "**PRC**") at 10:30 on Friday, June 14, 2024, for the purpose of considering, and if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the board (the "**Board**") of directors (each a "**Director**") of the Company for 2023.
2. To consider and approve the work report of the board (the "**Board of Supervisors**") of supervisors (each a "**Supervisor**") of the Company for 2023.
3. To consider and approve the profit distribution plan for 2023.
4. To consider and approve the audited consolidated financial statements of the Company for 2023.
5. To consider and approve the annual report of the Company for 2023.
6. To consider and approve the proposed re-election of the Directors and shareholders' representative Supervisor:
 - (i) Mr. LI Kejian (李克儉) as an executive Director;
 - (ii) Mr. ZHU Jun (朱軍) as an executive Director;
 - (iii) Mr. LIU Wei (劉偉) as an executive Director;
 - (iv) Mr. LV Shiwen (呂世文) as a non-executive Director;
 - (v) Mr. ZHAO Chunsheng (趙春生) as a non-executive Director;
 - (vi) Dr. GAO Dayong (高大勇) as an independent non-executive Director;
 - (vii) Mr. LIANG Hsien Tse Joseph (梁顯治) as an independent non-executive Director;

NOTICE OF THE AGM

- (viii) Dr. QIN Zheng (覃正) as an independent non-executive Director;
 - (ix) Dr. HU Henan (胡赫男) as an independent non-executive Director; and
 - (x) Mr. ZHU Haorong (朱浩榮) as a shareholders' representative Supervisor.
- 7. To authorize the Board to determine the remuneration of the Directors.
 - 8. To authorize the Board of Supervisors to determine the remuneration of the Supervisors.
 - 9. To consider and approve the re-appointment of Ernst & Young as the auditors of the Company for a term until the conclusion of the next annual general meeting of the Company and to authorize the Board to determine its remuneration.
 - 10. To consider and approve the proposed changes in the use of proceeds from the global offering of the Company.

SPECIAL RESOLUTIONS

- 11. To consider and approve the grant of a general mandate (the “**General Mandate**”) to the Board, subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined below) of powers to allot, issue and/or otherwise deal with additional H Shares (as defined below) and additional Unlisted Shares (as defined below) in the share capital of the Company (“**Additional Shares**”) and/or make offers, agreements or options which might require the issue, allotment and/or dealing with of Additional Shares (such Additional Shares being subject to a maximum of 20% of total number of Shares (as defined below) in issue as at the date of the passing of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:
 - i. the General Mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;
 - ii. the total number of Shares approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, otherwise than pursuant to any scrip dividend scheme or similar arrangement providing for the allotment of such Shares in lieu of the whole or part of a dividend on such Shares in accordance with the articles of association of the Company;

NOTICE OF THE AGM

iii. the Board will exercise its power under the General Mandate only in accordance with the relevant laws and regulations of the PRC (as amended from time to time) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended, supplemented or otherwise modified from time to time) and if all necessary filing procedures with the China Securities Regulatory Commission (中國證券監督管理委員會) and/or other relevant PRC government authorities are fulfilled within the time frame required under the relevant laws and regulations in the PRC (as amended from time to time);

iv. for the purposes of this resolution:

“**H Shares**” means the overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange;

“**Relevant Period**” means the period from the passing of this resolution at the AGM until the earlier of:

- (a) the conclusion of the 2024 annual general meeting of the Company following the passing of this resolution; or
- (b) the date on which the authority conferred by this resolution is revoked or varied by a special resolution in a general meeting of the Company;

“**Shares**” means ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and not listed on any stock exchange.

NOTICE OF THE AGM

Subject to the Board issuing additional H Shares and/or Unlisted Shares pursuant to this resolution, the Board be authorized to:

- i. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new Shares (including but not limited to the time, price, quantity and place of issue, the filing of all necessary filings, registration and applications with or to relevant authorities in the PRC and/or Hong Kong (if applicable), the entering into of an underwriting agreement or any other agreement (if applicable));
 - ii. determine the use of proceeds;
 - iii. determine the registered capital and the number of Shares pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of Shares; and
 - iv. make corresponding amendments to the articles of association of the Company as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of Shares.
12. To consider and approve the proposed amendments to the articles of association of the Company.

By order of the Board
Cryofocus Medtech (Shanghai) Co., Ltd.
Mr. LI Kejian
Chairman of the Board

Hong Kong, April 26, 2024

As at the date of this notice, the Board comprises Mr. LI Kejian, Mr. ZHU Jun and Mr. LIU Wei as executive Directors, Mr. LV Shiwen and Mr. ZHAO Chunsheng as non-executive Directors, and Dr. GAO Dayong, Mr. LIANG Hsien Tse Joseph, Dr. QIN Zheng and Dr. HU Henan as independent non-executive Directors.

NOTICE OF THE AGM

Notes:

1. Closure of register of members of H shares of the Company (“H Shares”) and ascertaining of eligibility for attending the AGM

The register of members of H Shares will be closed from Wednesday, May 15, 2024 to Friday, June 14, 2024, both days inclusive, during which no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the AGM. To be eligible to attend and vote at the AGM, all properly completed transfer documents in respect of H Shares, accompanied by relevant share certificate(s), must be lodged with the Company’s H 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 Tuesday, May 14, 2024 for registration.

2. Proxy

(1) Each shareholder of the Company entitled to attend and vote at the AGM may appoint one or more proxies in writing to attend and vote at the meeting on his/her behalf. A proxy needs not be a shareholder of the Company.

(2) The instrument appointing a proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

(3) To be valid, the proxy form and notarized power of attorney or other document of authorization (if any) must be delivered to the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (in case of holders of H Shares) or the Company’s registered office at Building 15, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, PRC (in case of holders of Unlisted Shares) not less than 24 hours before the time appointed for the AGM (i.e. no later than 10:30 a.m. on Thursday, June 13, 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude the shareholders of the Company from attending and vote at the meeting should they so wish.

(4) All voting at the AGM shall be taken by way of poll.

3. Registration procedures for attending the AGM

(1) Shareholders of the Company whose names appear on the register of members of the Company on Friday, June 14, 2024 will be entitled to attend and vote at the AGM or any adjournment thereof.

(2) A shareholder or his/her proxy should present proof of identity when attending the AGM. If a shareholder is a legal person, its legal representative or other person authorized by the board or other governing body of such shareholder may attend the AGM by providing a copy of the resolution of the board or other governing body of such shareholder appointing such person to attend the AGM.

(3) Shareholders or proxies attending the AGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against a resolution. The votes abstained will not be counted in the calculation of the required majority.

4. Voting method at the AGM

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a shareholders’ general meeting must be taken by poll. Accordingly, the chairman of the AGM will demand a poll in relation to all the proposed resolutions at the AGM.

NOTICE OF THE AGM

5. Miscellaneous

- (1) The AGM is expected to take no more than half a day. Shareholders who attend the AGM shall bear their own travelling and accommodation expenses.
- (2) The address of the Company's H share registrar is:

Shops 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
- (3) The address and contact details of the Company's registered office is:

Building 15
Lane 3399, Kangxin Road
Pudong New Area
Shanghai
PRC

Telephone: +86 21 209 77850
Email: IR@cryofocus.com
- (4) References to times and dates in this notice are to Hong Kong local times and dates.

6. Arrangements for bad weather

If a Typhoon Signal No. 8 or above is hoisted, or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the AGM, which requires the date of the AGM to be changed, the AGM will be automatically postponed or adjourned. The Company will post an announcement on the Company's website (www.cryofocus.com) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

NOTICE OF THE H SHARE CLASS MEETING



Cryofocus Medtech (Shanghai) Co., Ltd. **康澧生物科技(上海)股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6922)

NOTICE IS HEREBY GIVEN THAT that the H share class meeting (the "**H Share Class Meeting**") of Cryofocus Medtech (Shanghai) Co., Ltd. (the "**Company**") will be held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the People's Republic of China (the "**PRC**") at 9:30 on Friday, June 14, 2024, for the purpose of considering, and if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the grant of a general mandate (the "**General Mandate**") to the board of directors of the Company (the "**Board**"), subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined below) of powers to allot, issue and/or otherwise deal with additional H Shares (as defined below) and additional Unlisted Shares (as defined below) in the share capital of the Company ("**Additional Shares**") and/or make offers, agreements or options which might require the issue, allotment and/or dealing with of Additional Shares (such Additional Shares being subject to a maximum of 20% of total number of Shares (as defined below) in issue as at the date of the passing of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:
 - i. the General Mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;
 - ii. the total number of Shares approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, otherwise than pursuant to any scrip dividend scheme or similar arrangement providing for the allotment of such Shares in lieu of the whole or part of a dividend on such Shares in accordance with the articles of association of the Company;
 - iii. the Board will exercise its power under the General Mandate only in accordance with the relevant laws and regulations of the PRC (as amended from time to time) and the Rules Governing the Listing of

NOTICE OF THE H SHARE CLASS MEETING

Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended, supplemented or otherwise modified from time to time) and if all necessary filing procedures with the China Securities Regulatory Commission (中國證券監督管理委員會) and/or other relevant PRC government authorities are fulfilled within the time frame required under the relevant laws and regulations in the PRC (as amended from time to time);

- iv. for the purposes of this resolution:

“**H Shares**” means the overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange;

“**Relevant Period**” means the period from the passing of this resolution at the 2023 annual general meeting of the Company until the earlier of:

- (a) the conclusion of the 2024 annual general meeting of the Company following the passing of this resolution; or
- (b) the date on which the authority conferred by this resolution is revoked or varied by a special resolution in a general meeting of the Company;

“**Shares**” means ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and not listed on any stock exchange.

Subject to the Board issuing additional H Shares and/or Unlisted Shares pursuant to this resolution, the Board be authorized to:

- v. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new Shares (including but not limited to the time, price, quantity and place of issue, the filing of all necessary filings, registration and applications with or to relevant authorities in the PRC and/or Hong Kong (if applicable), the entering into of an underwriting agreement or any other agreement (if applicable));
- vi. determine the use of proceeds;
- vii. determine the registered capital and the number of Shares pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of Shares; and

NOTICE OF THE H SHARE CLASS MEETING

- viii. make corresponding amendments to the articles of association of the Company as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of Shares.
2. To consider and approve the proposed amendments to the articles of association of the Company.

By order of the Board
Cryofocus Medtech (Shanghai) Co., Ltd.
Mr. LI Kejian
Chairman of the Board

Hong Kong, April 26, 2024

As at the date of this notice, the Board comprises Mr. LI Kejian, Mr. ZHU Jun and Mr. LIU Wei as executive Directors, Mr. LV Shiwen and Mr. ZHAO Chunsheng as non-executive Directors, and Dr. GAO Dayong, Mr. LIANG Hsien Tse Joseph, Dr. QIN Zheng and Dr. HU Henan as independent non-executive Directors.

Notes:

1. Closure of register of members of H shares of the Company (“H Shares”) and ascertaining of eligibility for attending the H Share Class Meeting

The register of members of H Shares will be closed from Wednesday, May 15, 2024 to Friday, June 14, 2024, both days inclusive, during which no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the H Share Class Meeting. To be eligible to attend and vote at the H Share Class Meeting, all properly completed transfer documents in respect of H Shares, accompanied by relevant share certificate(s), must be lodged with the Company’s H 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 Tuesday, May 14, 2024 for registration.

2. Proxy

- (1) Each holder of H Shares entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies in writing to attend and vote at the meeting on his/her behalf. A proxy needs not be a shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.
- (3) To be valid, the proxy form and notarized power of attorney or other document of authorization (if any) must be delivered to the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the H Share Class Meeting (i.e. no later than 9:30 a.m. on Thursday, June 13, 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude the shareholders of the Company from attending and vote at the meeting should they so wish.

NOTICE OF THE H SHARE CLASS MEETING

- (4) All voting at the H Share Class Meeting shall be taken by way of poll.

3. Registration procedures for attending the H Share Class Meeting

- (1) Holders of H Shares whose names appear on the register of members of the Company on Friday, June 14, 2024 will be entitled to attend and vote at the H Share Class Meeting or any adjournment thereof.
- (2) A holder of H Shares or his/her proxy should present proof of identity when attending the H Share Class Meeting. If a shareholder is a legal person, its legal representative or other person authorized by the board or other governing body of such shareholder may attend the H Share Class Meeting by providing a copy of the resolution of the board or other governing body of such shareholder appointing such person to attend the H Share Class Meeting.
- (3) Holders of H Shares or proxies attending the H Share Class Meeting should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against a resolution. The votes abstained will not be counted in the calculation of the required majority.

4. Voting method at the H Share Class Meeting

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a shareholders' general meeting must be taken by poll. Accordingly, the chairman of the H Share Class Meeting will demand a poll in relation to all the proposed resolutions at the H Share Class Meeting.

5. Miscellaneous

- (1) The H Share Class Meeting is expected to take no more than half a day. Shareholders who attend the H Share Class Meeting shall bear their own travelling and accommodation expenses.
- (2) The address of the Company's H share registrar is:
- Shops 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
- (3) The address and contact details of the Company's registered office is:
- Building 15
Lane 3399, Kangxin Road
Pudong New Area
Shanghai
PRC
- Telephone: +86 21 209 77850
Email: IR@cryofocus.com
- (4) References to times and dates in this notice are to Hong Kong local times and dates.

6. Arrangements for bad weather

If a Typhoon Signal No. 8 or above is hoisted, or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the H Share Class Meeting, which requires the date of the H Share Class Meeting to be changed, the H Share Class Meeting will be automatically postponed or adjourned. The Company will post an announcement on the Company's website (www.cryofocus.com) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

NOTICE OF THE UNLISTED SHARE CLASS MEETING



Cryofocus Medtech (Shanghai) Co., Ltd. **康澧生物科技(上海)股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6922)

NOTICE IS HEREBY GIVEN THAT that the unlisted share class meeting (the “**Unlisted Share Class Meeting**”) of Cryofocus Medtech (Shanghai) Co., Ltd. (the “**Company**”) will be held at 3rd Floor, Building 25, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, the People’s Republic of China (the “**PRC**”) at 10:00 on Friday, June 14, 2024, for the purpose of considering, and if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the grant of a general mandate (the “**General Mandate**”) to the board of directors of the Company (the “**Board**”), subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined below) of powers to allot, issue and/or otherwise deal with additional H Shares (as defined below) and additional Unlisted Shares (as defined below) in the share capital of the Company (“**Additional Shares**”) and/or make offers, agreements or options which might require the issue, allotment and/or dealing with of Additional Shares (such Additional Shares being subject to a maximum of 20% of total number of Shares (as defined below) in issue as at the date of the passing of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:
 - i. the General Mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;
 - ii. the total number of Shares approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, otherwise than pursuant to any scrip dividend scheme or similar arrangement providing for the allotment of such Shares in lieu of the whole or part of a dividend on such Shares in accordance with the articles of association of the Company;
 - iii. the Board will exercise its power under the General Mandate only in accordance with the relevant laws and regulations of the PRC (as

NOTICE OF THE UNLISTED SHARE CLASS MEETING

amended from time to time) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended, supplemented or otherwise modified from time to time) and if all necessary filing procedures with the China Securities Regulatory Commission (中國證券監督管理委員會) and/or other relevant PRC government authorities are fulfilled within the time frame required under the relevant laws and regulations in the PRC (as amended from time to time);

- iv. for the purposes of this resolution:

“**H Shares**” means the overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange;

“**Relevant Period**” means the period from the passing of this resolution at the 2023 annual general meeting of the Company until the earlier of:

- (a) the conclusion of the 2024 annual general meeting of the Company following the passing of this resolution; or
- (b) the date on which the authority conferred by this resolution is revoked or varied by a special resolution in a general meeting of the Company;

“**Shares**” means ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company with a nominal value of RMB1.00 each and not listed on any stock exchange.

Subject to the Board issuing additional H Shares and/or Unlisted Shares pursuant to this resolution, the Board be authorized to:

- v. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new Shares (including but not limited to the time, price, quantity and place of issue, the filing of all necessary filings, registration and applications with or to relevant authorities in the PRC and/or Hong Kong (if applicable), the entering into of an underwriting agreement or any other agreement (if applicable));
- vi. determine the use of proceeds;
- vii. determine the registered capital and the number of Shares pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of Shares; and

NOTICE OF THE UNLISTED SHARE CLASS MEETING

- viii. make corresponding amendments to the articles of association of the Company as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of Shares.
2. To consider and approve the proposed amendments to the articles of association of the Company.

By order of the Board
Cryofocus Medtech (Shanghai) Co., Ltd.
Mr. LI Kejian
Chairman of the Board

Hong Kong, April 26, 2024

As at the date of this notice, the Board comprises Mr. LI Kejian, Mr. ZHU Jun and Mr. LIU Wei as executive Directors, Mr. LV Shiwen and Mr. ZHAO Chunsheng as non-executive Directors, and Dr. GAO Dayong, Mr. LIANG Hsien Tse Joseph, Dr. QIN Zheng and Dr. HU Henan as independent non-executive Directors.

Notes:

1. Closure of register of members of unlisted shares of the Company (“Unlisted Shares”) and ascertaining of eligibility for attending the Unlisted Share Class Meeting

The register of members of Unlisted Shares will be closed from Wednesday, May 15, 2024 to Friday, June 14, 2024, both days inclusive, during which no transfer of Unlisted Shares will be registered, in order to determine the holders of the Unlisted Shares who are entitled to attend and vote at the Unlisted Share Class Meeting. To be eligible to attend and vote at the Unlisted Share Class Meeting, all properly completed transfer documents in respect of Unlisted Shares, accompanied by relevant share certificate(s), must be lodged with the Company’s registered office, at Building 15, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, PRC no later than 4:30 p.m. on Tuesday, May 14, 2024 for registration.

2. Proxy

- (1) Each holder of Unlisted Shares entitled to attend and vote at the Unlisted Share Class Meeting may appoint one or more proxies in writing to attend and vote at the meeting on his/her behalf. A proxy needs not be a shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.
- (3) To be valid, the proxy form and notarized power of attorney or other document of authorization (if any) must be delivered to the Company’s registered office at Building 15, Lane 3399, Kangxin Road, Pudong New Area, Shanghai, PRC not less than 24 hours before the time appointed for the Unlisted Share Class Meeting (i.e. no later than 10:00 a.m. on Thursday, June 13, 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude the shareholders of the Company from attending and vote at the meeting should they so wish.
- (4) All voting at the Unlisted Share Class Meeting shall be taken by way of poll.

NOTICE OF THE UNLISTED SHARE CLASS MEETING

3. Registration procedures for attending the Unlisted Share Class Meeting

- (1) Holders of Unlisted Shares whose names appear on the register of members of the Company on Friday, June 14, 2024 will be entitled to attend and vote at the Unlisted Share Class Meeting or any adjournment thereof.
- (2) A holder of Unlisted Shares or his/her proxy should present proof of identity when attending the Unlisted Share Class Meeting. If a shareholder is a legal person, its legal representative or other person authorized by the board or other governing body of such shareholder may attend the Unlisted Share Class Meeting by providing a copy of the resolution of the board or other governing body of such shareholder appointing such person to attend the Unlisted Share Class Meeting.
- (3) Holders of Unlisted Shares or proxies attending the Unlisted Share Class Meeting should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against a resolution. The votes abstained will not be counted in the calculation of the required majority.

4. Voting method at the Unlisted Share Class Meeting

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a shareholders' general meeting must be taken by poll. Accordingly, the chairman of the Unlisted Share Class Meeting will demand a poll in relation to all the proposed resolutions at the Unlisted Share Class Meeting.

5. Miscellaneous

- (1) The Unlisted Share Class Meeting is expected to take no more than half a day. Shareholders who attend the Unlisted Share Class Meeting shall bear their own travelling and accommodation expenses.
- (2) The address and contact details of the Company's registered office is:

Building 15
Lane 3399, Kangxin Road
Pudong New Area
Shanghai
PRC

Telephone: +86 21 209 77850
Email: IR@cryofocus.com
- (3) References to times and dates in this notice are to Hong Kong local times and dates.

6. Arrangements for bad weather

If a Typhoon Signal No. 8 or above is hoisted, or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the Unlisted Share Class Meeting, which requires the date of the Unlisted Share Class Meeting to be changed, the Unlisted Share Class Meeting will be automatically postponed or adjourned. The Company will post an announcement on the Company's website (www.cryofocus.com) and the Stock Exchange's website (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.