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If you have sold or transferred all your shares in Immunotech Biopharm Ltd, you should hand this circular at once to the purchaser(s) or transferee(s) or to the bank, licensed securities dealers or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Immunotech Biopharm Ltd
永泰生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6978)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND ADOPTION OF THE FOURTH MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Immunotech Biopharm Ltd to be held at 8/F, Block 1, Guosheng Technology Park, No. 1 Kangding Street, Beijing Economic-technological Development Area, Beijing, China on Friday, 24 May 2024 at 10:00 a.m. is set out on pages 26 to 31 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.eaal.net>).

Whether or not you are able to attend the meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Wednesday, 22 May 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish, and in such event, the relevant form of proxy shall be deemed to be revoked.

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

29 April 2024

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 8/F, Block 1, Guosheng Technology Park, No. 1 Kangding Street, Beijing Economic-technological Development Area, Beijing, China on Friday, 24 May 2024 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out in pages 26 to 31 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Beijing Yongtai”	Immunotech Applied Science Limited (北京永泰生物製品有限公司), a limited liability company established in the PRC on 20 November 2006 and an indirect wholly-owned subsidiary of the Company
“Board”	the board of Directors
“CEO”	chief executive officer
“Chairman”	chairman of the Board
“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong Administrative Region of the PRC and Taiwan
“Company”	Immunotech Biopharm Ltd, incorporated in the Cayman Islands with limited liability, with its shares listed on the Main Board of the Stock Exchange (stock code: 6978)
“Controlling Shareholder”	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires refers to Mr Tan and Tan Zheng Ltd
“CR Pharma”	China Resources Pharmaceutical Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3320)
“CTO”	chief technology officer
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Existing Memorandum and Articles of Association”	the existing third amended and restated memorandum of association and articles of association of the Company
“Fourth Amended and Restated Memorandum and Articles of Association”	the fourth amended and restated memorandum of association and articles of association of the Company proposed to be adopted by the Shareholders at the Annual General Meeting
“Group”	the Company together with its subsidiaries
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Non-executive Director(s)”	independent non-executive Director(s)
“Issuance Mandate”	a general unconditional mandate proposed to be Granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issue Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 26 to 31 of this circular
“Latest Practicable Date”	22 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	10 July 2020 on which the Shares are listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr Tan”	Mr Tan Zheng (譚錚), the Chairman, an executive Director and the Controlling Shareholder
“NKY Medical”	Boai NKY Medical Technologies Group Ltd (博愛新開源醫療科技集團股份有限公司)

DEFINITIONS

“Passive Minority Shareholders”	include Tan Xiaoyang, Zhang Junzheng, Song Aiping, Ke Shaobin, Ma Xiaoou, Wang Yuning, Wang Shuhui, Tan Yueyue, and their respective investment holding companies
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme adopted by the Company on 6 June 2020
“Proposed Amendments”	proposed amendments to the Existing Memorandum and Articles of Association as set out in Appendix III to this circular
“Prospectus”	the prospectus issued by the Company dated 29 June 2020
“Proxy Agreement”	the proxy agreement dated 29 August 2019 entered into among Mr Tan and the Passive Minority Shareholders
“R&D”	research and development
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out in pages 26 to 31 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented, or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.001 each in the issued capital of the Company
“Shareholders”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America

DEFINITIONS

“Yongtai Ruike”

Beijing Yongtai Ruike Biotechnology Company Ltd
(北京永泰瑞科生物科技有限公司, a wholly-owned
subsidiary of the Company

“%”

per cent.



Immunotech Biopharm Ltd
永泰生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6978)

Executive Directors:

Mr Tan Zheng (*Chairman*)
Dr Wang Yu (*CEO*)

Non-executive Directors:

Mr Tao Ran
Mr Yang Fan
Mr Wang Ruihua
Mr Wang Donghu

Independent Non-executive Directors:

Professor Wang Yingdian
Mr Ng Chi Kit
Ms Peng Sujiu

Registered office:

PO Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

*Principal place of business
in Hong Kong:*

31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

29 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND ADOPTION OF THE FOURTH MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 24 May 2024.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.19 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to Article 16.2 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereafter. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Pursuant to Article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

Accordingly, the following Directors, namely, Mr Tan Zheng, Dr Wang Yu, Mr Tao Ran and Mr Wang Donghu shall retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

Details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

The current general mandate granted to the Directors to issue Shares pursuant to the ordinary resolution passed by our Shareholders dated 25 May 2023 will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 26 to 31 of this circular (i.e. a total of 102,916,800 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

The current general mandate granted to the Directors to repurchase Shares pursuant to the ordinary resolution passed by our Shareholders dated 25 May 2023 will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not more than 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 26 to 31 of this circular (i.e. a total of 51,458,400 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate. An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

5. PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE FOURTH MEMORANDUM AND ARTICLES OF ASSOCIATION

As set out in the announcement of the Company dated 28 March 2024, the Board proposed to seek approval from the Shareholders at the Annual General Meeting for the Proposed Amendments as set out in Appendix III to this circular.

Particulars of the Proposed Amendments, which will be effected by the adoption of the Fourth Amended and Restated Memorandum and Articles of Association, are set out in Appendix III to this circular. The proposed adoption of the Fourth Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting.

The legal advisers to the Company as to Hong Kong law have confirmed that the Fourth Amended and Restated Memorandum and Articles of Association conform with the requirements of the Listing Rules and the legal advisers to the Company as to Cayman Islands law have confirmed that the Fourth Amended and Restated Memorandum and Articles of Association are not inconsistent with the laws of the Cayman Islands. In addition, the Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Shareholders are advised that the Fourth Amended and Restated Memorandum and Articles of Association are drafted in English and there is no official Chinese translation of them. The Chinese translation of the Fourth Amended and Restated Memorandum and Articles of Association is provided for reference only. In the event of any inconsistency between the English version and the Chinese version, the English version shall prevail.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 26 to 31 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.eaal.net>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, 22 May 2024) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish, and in such event, the relevant form of proxy shall be deemed to be revoked.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, granting of the Issuance Mandate and the Repurchase Mandate and the Proposed Amendments to the Existing Memorandum and Articles of Association and Adoption of the Fourth Memorandum and Articles of Association are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolutions to be proposed at the Annual General Meeting.

By order of the Board
Immunotech Biopharm Ltd
Tan Zheng
Chairman and executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Mr Tan Zheng, executive Director

Mr Tan Zheng (譚錚), aged 46, was first appointed as a Director in April 2018, and was re-designated as an executive Director and the Chairman in August 2019. He is mainly responsible for overall strategic planning and business direction of our Group. Mr Tan is currently pursuing an executive master in business administration from United Business Institutes China. Through working with various pharmaceutical companies, Mr Tan has accumulated over 20 years of experience in leading commercialisation efforts or marketing and sales within the PRC Pharmaceutical industry. From June 1998 to June 2004, he worked at Shaanxi Buchang Pharmaceutical Co., Ltd. (陝西步長製藥有限公司), a PRC company listed on the Shanghai Stock Exchange (stock code: 603858.SH), principally engaged in the development and manufacturing of medical drugs, where his last position was an office supervisor at their Tianjin office. From June 2004 to January 2013, Mr Tan served as an office supervisor at the Beijing office of Shaanxi Kanghui Pharmaceutical Co., Ltd (陝西康惠控股有限公司), principally engaged in the research, development and production of pharmaceuticals products. Between January 2013 and August 2015, Mr Tan worked at Wuhan Heer Medical Technology Development Co., Ltd.* (武漢呵爾醫療科技發展有限公司), a PRC company engaged in, among other things, the development and manufacture of cancer screening and analysis systems, first as an office supervisor at the Beijing office and subsequently as a deputy general manager, where he was responsible for sales, supervision and management of daily matters. Mr Tan has been a director of JY Research Holdings Limited, the offshore intermediate holding company of our PRC subsidiaries; Hamiyang Ltd, the holding company of JY Research Holdings Limited; and the chairman of Ankang Ruihe Biomedical Technology (Beijing) Co Ltd, an indirect wholly owned subsidiary of our Company, since their respective incorporation. He became the director of Beijing Yongtai, one of our major PRC subsidiaries, in September 2015. Mr. Tan has also been appointed as the chief strategy officer of BrainAurora Medical Technology Limited since December 2020 and re-designated as the chairman of the board and executive director of BrainAurora Medical Technology Limited in July 2023.

Save as disclosed above, Mr Tan has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr Tan entered into a service contract with the Company for a term of three years commencing from 10 July 2023, unless terminated by either party before expiry of the existing term and is subject to termination provisions therein and retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office. Pursuant to the service contract, Mr Tan is entitled to a fixed annual salary of RMB2,600,000. For the year ended 31 December 2023, the emoluments including salaries and other allowances, equity-settled share-based payment and retirement benefits paid to Mr Tan amounted to RMB2,673,000.

As at the Latest Practicable Date, Mr Tan is interested or deemed to be interested in 185,480,000 Shares or 36.04% shareholding in the Company within the meanings of Part XV of the SFO, comprising (i) 5,000,000 Shares interested as a grantee under the Pre-IPO Share Option Scheme; (ii) pursuant to the Proxy Arrangement, 142,080,000 Shares were entrusted by the Passive Minority Shareholders, which the Passive Minority Shareholders have irrevocably entrusted their voting rights at any general meeting of the Company to Tan Zheng Ltd, a company wholly-owned by Mr Tan, such that it may exercise such voting rights with absolute discretion and hence it is deemed to be interested in the Shares held by the Passive Minority Shareholder; and (iii) 38,400,000 Shares, which are held by Tan Zheng Ltd.

As of the Latest Practicable Date, Mr Tan is interested in RMB30,000,000 or 60% of the registered capital in Yongtai Ruike, an associated corporation of the Group within the meaning of Part XV of the SFO.

Save as disclosed above, Mr Tan does not hold any other position with the Company and other members of the Group, and does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company.

Saved as disclosed above, there is no other information relating to Mr Tan required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

Dr Wang Yu, Executive Director

Dr Wang Yu (王歆) (“**Dr Wang**”), aged 56, is an executive Director and the CEO and CTO of our Group. As an executive Director, she works with other members of our Board to oversee our overall operations, set our corporate policies, and develop our business. Also, as our CEO, Dr Wang is responsible for (i) formulating our R&D plans and strategies, including the overall visions and directions for our R&D of EAL[®] and R&D of CAR-T and TCR-T; and (ii) managing our day-to-day operation. As our CTO, Dr Wang is responsible for (i) supervising the clinical R&D activities in respect of liver cancer indication for EAL[®]; (ii) managing the R&D efforts to expand the clinical indications for EAL[®]; and (iii) together with Dr Zhang Yu, the chief scientist of the Company, leading the R&D team in exploring and developing CAR-T and TCR-T related therapies and product candidates. Dr Wang received a bachelor’s degree of science in pharmaceutical chemistry and a master’s degree of science in physiology from Beijing Medical University (now known as Peking University Health Science Centre (北京大學醫學部)) in the PRC in July 1989 and November 1992, respectively. Dr Wang obtained a Ph.D. in immunology from Peking University (北京大學), the PRC, in July 2002. Dr Wang has over 25 years of experience in medical research. After graduating from the Beijing Medical University in 1992, Dr Wang worked as a researcher with a number of research institutions in China and abroad, including Beijing Medical University, Georgetown University, Peking University Health Science Centre, and Beijing Cancer Hospital (北京腫瘤醫院) affiliated with Peking University. She joined Beijing Yongtai in November 2006 as its director, CEO and CTO. From December 2003 to November 2006, she was also a deputy director of the Cancer Biological Therapy and Diagnosis Centre in Beijing Cancer Hospital (北京腫瘤醫院). From

September 2014 to December 2018, Dr Wang served as a deputy director of Laboratory of Oncology, Chinese PLA General Hospital (中國人民解放軍總醫院), which is a key laboratory of the Ministry of Education, PRC, where she directed the R&D of the laboratory. During the same period, Dr Wang continued to provide direction and input to our research effort as our technology adviser and was subsequently appointed as our CEO and CTO in December 2018. Dr Wang is also a council member of the Beijing Society for Immunology (北京免疫學會) of the PRC from December 2011 to December 2015, a council member of China Medicinal Biotechnology Association (中國醫藥生物技術協會) from May 2013 to May 2017, the deputy director of oncology committee of the Chinese Research Hospital Association (中國研究型醫院學會) of the PRC since November 2015, and the deputy director of tumour Immunotherapy committee of the Beijing Breast Disease Society (北京乳腺癌防治學會) of the PRC since December 2015. Dr Wang was a member of the editorial board of Progress in Microbiology and Immunology (微生物學免疫學進展) from January 2011 to December 2013, a member of the editorial board Chinese Journal of Microbiology and Immunology (中華微生物學和免疫學雜誌) since December 2013 and a member of the editorial board of Chinese Journal of Biologicals (中國生物製品學雜誌) from August 2013 to August 2018.

Save as disclosed above, Dr Wang has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Dr Wang entered into a service contract with the Company for a term of three years commencing from 10 July 2023, unless terminated by either party before expiry of the existing term and is subject to termination provisions therein and retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office. Pursuant to the service contract, Dr Wang is entitled to a fixed annual salary of RMB2,600,000. For the year ended 31 December 2023, the emoluments including salaries and other allowances, equity-settled share-based payment and retirement benefits paid to Dr Wang amounted to RMB2,563,000.

As at the Latest Practicable Date, Dr Wang is interested in 23,450,000 Shares as a grantee under the Pre-IPO Share Option Scheme, representing approximately 4.56% of the issued share capital of the Company within the meaning of Part XV of the SFO.

As of the Latest Practicable Date, Dr Wang is interested in RMB20,000,000 or 40% of the registered capital in Yongtai Ruike, an associated corporation of the Group within the meaning of Part XV of the SFO.

Save as disclosed above, Dr Wang does not hold any other position with the Company and other members of the Group, and does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company.

Saved as disclosed above, there is no other information relating to Dr Wang required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

Mr Tao Ran, Non-executive Director

Mr Tao Ran (陶然) (“Mr Tao”), aged 58, was appointed as a non-executive Director in August 2021, was appointed as the vice president of CR Pharma in June 2021 and appointed as executive Director in September 2021. He is concurrently a director of China Resources Jiangzhong Pharmaceutical Group Co., Ltd., a director of China Resources Zizhu Pharmaceutical Co., Ltd, a director of China Resources Pharmaceutical Commercial Group Company Limited, a director of China Resources Biomedical Co., Ltd., a chairman of the supervisory board of China Resources Sanjiu Medical & Pharmaceutical Company Limited (華潤三九醫藥股份有限公司) and a chairman of the supervisory board of Dong-E-E-Jiao Company Limited (東阿阿膠股份有限公司). Mr Tao served as the chairman and director of China Resources Boya Bio-pharmaceutical Group Co. Ltd. (華潤博雅生物製藥集團股份有限公司) (the shares of which are listed on the Shenzhen Stock Exchange, Stock Code: 300294.SZ) from January 2022 to November 2023. Prior to that, Mr Tao was a manager of CR Pharma, a senior manager of investment division and a deputy general manager of China Resources Textiles (Holdings) Co., Ltd. and a senior director of strategic development division and the general manager of strategic development division of CR Pharmaceutical. Mr Tao holds a bachelor’s degree in Engineering awarded by Shanghai Jiao Tong University, China and a master’s degree in Economics awarded by Beihang University, China.

Save as disclosed above, Mr Tao has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr Tao entered into a letter of appointment with the Company on 23 August 2021 and there is no specific term for his appointment as a non-executive Director, and is subject to retirement by rotation in accordance with the Existing Memorandum and Articles. Pursuant to the letter of appointment, Mr Tao is not entitled to any Director’s fee.

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

Mr Tao did not receive any emolument from the Company, but the expenses incurred in connection with his discharge of duties as Director were borne by the Company.

Save as disclosed above, Mr Tao does not hold any other position with the Company and other members of the Group, and does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company.

Saved as disclosed above, there is no other information relating to Mr Tao required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

Mr Wang Donghu, non-executive Director

Mr Wang Donghu (王東虎) (“**Mr Wang**”), aged 69, was appointed as a non-executive Director in August 2023. He graduated from Renmin University of China with a master’s degree of business administration in 2003. Mr Wang Donghu has over 20 years of experience in pharmaceutical and biotechnology industries in the PRC. Since 2003, he has held a number of senior management positions in NKY Medical, a PRC based company listed on the Shenzhen Stock Exchange (stock code: 300109.SZ) and currently serves as a director of NKY Medical.

Save as disclosed above, Mr Wang has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr Wang entered into a letter of appointment with the Company on 23 August 2023 and there is no specific term for his appointment as a non-executive Director, and is subject to retirement by rotation in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr Wang is not entitled to any Director’s fee.

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

Save as disclosed above, Mr Wang does not hold any other position with the Company and other members of the Group, and does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company.

Saved as disclosed above, there is no other information relating to Mr Wang required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued Shares comprised 514,584,000 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 514,584,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 51,458,400 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The company may only apply funds legally available for share repurchase in accordance with the amended and restated memorandum of association of the Company and the Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	4.88	3.65
May	4.12	3.40
June	5.00	3.97
July	4.80	3.91
August	4.86	3.65
September	4.78	3.90
October	4.23	3.75
November	4.18	3.50
December	5.00	3.71
2024		
January	5.00	3.93
February	4.30	3.68
March	3.90	3.10
April (up to the Latest Practicable Date)	3.70	3.12

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors would exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the repurchase of Shares has any unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, the Controlling Shareholders, namely Mr Tan and Tan Zheng Ltd. As at the Latest Practicable Date, each of the Controlling Shareholders was taken to have an interest under the SFO in the same block of 185,480,000 Shares, representing 36.04% of the total issued Shares. In the event that the Directors exercise the proposed Repurchase Mandate in full, such shareholding of each of the Controlling Shareholders would be increased to approximately 40.05% of the total issued Shares. Such exercise of the Repurchase Mandate in full may give rise to an obligation on Mr Tan, Tan Zheng Ltd and the Passive Minority Shareholders to make a mandatory offer under Rule 26 of the Takeovers Code, because they, being parties to the Proxy Agreement, will be regarded as having acquired voting rights exceeding the 2% creeper. As a result of which, the number of Shares held by the public may possibly be reduced to less than the minimum public float requirement.

However, the Directors have no intention to exercise the Repurchase Mandate to such an extent as may result in the public shareholding falling below the minimum public float requirement and will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

APPENDIX III	PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION
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The following are the Proposed Amendments, with the deletions shown in strikethrough and the additions or revisions shown in underline. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Fourth Amended and Restated Memorandum and Articles of Association.

Capitalised terms in the Proposed Amendments contained in this Appendix include terms defined in the Fourth Amended and Restated Memorandum and Articles of Association which shall have the corresponding meanings ascribed to them in the Fourth Amended and Restated Memorandum and Articles of Association.

Details of the Proposed Amendments are set out as follows:

ARTICLE NO.	PROVISIONS IN THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	ARTICLE NO.	PROVISIONS IN THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION (SHOWING CHANGES TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION)
N/A	N/A	2.2	“ Corporate Communication ” shall have the meaning given to it in the Listing Rules.

**APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING
MEMORANDUM AND ARTICLES OF ASSOCIATION**

ARTICLE NO.	PROVISIONS IN THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	ARTICLE NO.	PROVISIONS IN THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION (SHOWING CHANGES TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION)
4.8	<p>The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.</p>	4.8	<p>The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article <u>and the Listing Rules.</u></p>

APPENDIX III	PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION
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ARTICLE NO.	PROVISIONS IN THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	ARTICLE NO.	PROVISIONS IN THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION (SHOWING CHANGES TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION)
6.3	A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as herein provided.	6.3	A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as herein provided <u>in Article 30.1</u> .
16.1	The number of Directors shall not be less than two.	16.1	The number of Directors shall not be less than two <u>three</u> .
16.3	The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.	16.3	The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two <u>three</u> . Subject to the provisions of these Articles and the Companies Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.

ARTICLE NO.	PROVISIONS IN THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	ARTICLE NO.	PROVISIONS IN THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION (SHOWING CHANGES TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION)
30.1	<p>1.1 Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	30.1	<p>Except as otherwise provided in these Articles, any notice or document, <u>including any Corporate Communication</u>, may be served by the Company and any notices may be served by the Board on any member <u>in any of the following manner to the extent permitted by, and in accordance with the requirements of, the Listing Rules:</u></p> <p>(a) <u>personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p>(b) either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register <u>(which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p>(c) or, to the extent permitted by the Listing Rules and all applicable laws and regulations, <u>by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company;</u></p> <p>(d) or by placing it on the Company's Website and the Exchange's Website; <u>or</u></p>

ARTICLE NO.	PROVISIONS IN THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	ARTICLE NO.	PROVISIONS IN THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION (SHOWING CHANGES TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION)
			<p>(e) provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</p> <p>In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>

ARTICLE NO.	PROVISIONS IN THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	ARTICLE NO.	PROVISIONS IN THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION (SHOWING CHANGES TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION)
30.4	<p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	N/A	<p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>

ARTICLE NO.	PROVISIONS IN THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	ARTICLE NO.	PROVISIONS IN THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION (SHOWING CHANGES TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION)
30.5	Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.	30.4	Any notice or document, <u>including any Corporate Communication:</u> (a) <u>delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</u> (b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;

ARTICLE NO.	PROVISIONS IN THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	ARTICLE NO.	PROVISIONS IN THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION (SHOWING CHANGES TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION)
			<p>(c) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p> <p>(d) <u>served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and</u></p> <p>(e) <u>served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</u></p>

APPENDIX III	PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION
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ARTICLE NO.	PROVISIONS IN THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION	ARTICLE NO.	PROVISIONS IN THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION (SHOWING CHANGES TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION)
30.6	Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.	N/A	Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.
30.7	Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).	N/A	Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).
30.8	Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.	N/A	Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.

NOTICE OF ANNUAL GENERAL MEETING



Immunotech Biopharm Ltd 永泰生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6978)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Immunotech Biopharm Ltd to be held at 8/F, Block 1, Guosheng Technology Park, No. 1 Kangding Street, Beijing Economic-technological Development Area, Beijing, China on Friday, 24 May 2024 at 10:00 a.m. to transact the following business. In this notice, unless the context otherwise requires, capitalised terms and used herein shall have the same meanings as defined in the Company’s circular (the “**Circular**”) dated 29 April 2024.

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the Directors and the auditor for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr Tan Zheng as an executive Director.
 - (b) To re-elect Dr Wang Yu as an executive Director.
 - (c) To re-elect Mr Tao Ran as a non-executive Director.
 - (d) To re-elect Mr Wang Donghu as a non-executive Director.
3. To authorise the Board to fix the Directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass (with or without amendments), the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with the Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers; the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company;
 - (iii) any adjustment of rights to subscribe for shares under any options and warrants or a special authority granted by the shareholders of the Company; or
 - (iv) the exercise of any subscription rights which may be granted under any share option scheme or similar arrangement for the time adopted by the Company,

shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing this resolution), and the said approval shall be limited accordingly; and

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

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

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

6. To consider and, if thought fit, pass (with or without amendments), the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares maybe listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time;
- (b) the total number of Shares to be repurchased by the Company pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing this resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

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

7. To consider and, if thought fit, pass (with or without amendments), the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such power pursuant to the resolution set out in item 5 of the Notice be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing this resolution).”

SPECIAL RESOLUTION

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

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the third amended and restated memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”), the details of which are set out in Appendix III to the circular of the Company dated 29 April 2024, be and are hereby approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the fourth amended and restated memorandum of association and articles of association of the Company (the “**Fourth Amended and Restated Memorandum and Articles of Association**”) (a copy of which has been produced to the meeting and marked “A” and signed by the chairman of the meeting for the purpose of identification) incorporating the Proposed Amendments be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association; and
- (c) any Director, secretary and/or registered office provider of the Company be and is hereby authorized to do all such acts as may be necessary or expedient in connection to the Company’s adoption of the Fourth Amended and Restated Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the requirements of the applicable laws in the Cayman Islands and Hong Kong.”

By order of the Board
Immunotech Biopharm Ltd
Tan Zheng
Chairman and executive Director

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.eaal.net>) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In case of joint holders of shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at any meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. not later than 10:00 a.m. on Wednesday, 22 May 2024) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

5. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 20 May 2024.
6. An explanatory statement containing information regarding the ordinary resolution in item 6 of this notice is set out in Appendix II to the Circular.