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

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

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

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**Grace Life-tech Holdings Limited**  
**恩典生命科技控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
*(Joint Provisional Liquidators appointed)*  
*(For restructuring purposes only)*  
**(Stock Code: 02112)**

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**  
**(2) RE-ELECTION OF RETIRING DIRECTORS;**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice of annual general meeting of Grace Life-tech Holdings Limited to be held at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Friday, 28 June 2024 at 3:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend the meeting in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed (i.e. Wednesday, 26 June 2024 at 3:00 p.m.) for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

17 May 2024

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Friday, 28 June 2024 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out in this circular, or any adjournment thereof
“Articles of Association” or “Articles”	the amended and restated articles of association of the Company conditionally adopted at a general meeting held on 29 June 2023
“associates”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors of the Company
“Company”	Grace Life-tech Holdings Limited (Joint Provisional Liquidators appointed) (For restructuring purposes only), a limited liability company incorporated in the Cayman Islands on 25 April 2012 and the Shares of which are listed on the Main Board of the Stock Exchange
“Cosmo Field”	Cosmo Field Holdings Limited (宇田控股有限公司), a company incorporated in the British Virgin Islands with limited liability on 26 March 2012, and which is wholly owned by Mr. Li Yang as at the Latest Practicable Date
“Director(s)”	director(s) of the Company
“Group”	the Company and the subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares of up to 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate

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## DEFINITIONS

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“Latest Practicable Date”	15 May 2024 being the latest practicable date for ascertaining certain information contained herein
“Listing”	the listing of the Shares on the Main Board of the Stock Exchange on 3 July 2013
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association” or “Memorandum”	the amended and restated memorandum of association of the Company conditionally adopted at a general meeting held on 29 June 2023
“PRC”	the People’s Republic of China excluding, for the purpose of this circular only, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“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) in the share capital of the Company, with a nominal value of HK\$0.01 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“%”	per cent

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## LETTER FROM THE BOARD

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### Grace Life-tech Holdings Limited

### 恩典生命科技控股有限公司

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

*(Joint Provisional Liquidators appointed)*

*(For restructuring purposes only)*

**(Stock Code: 02112)**

*Executive Directors:*

Mr. Ng Khing Yeu (*Chairman*)

Ms. Li Xiaolan

Mr. Wang Er

*Independent non-executive Directors:*

Mr. Dong Jie

Dr. Wang Ling

Mr. Leung Yiu Cho

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business*

*in Hong Kong:*

Unit 1101, Tower 1,

Cheung Sha Wan Plaza,

833 Cheung Sha Wan Road,

Lai Chi Kok,

Kowloon, Hong Kong

17 May 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**

**(2) RE-ELECTION OF RETIRING DIRECTORS;**

**AND**

**(3) NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, inter alia:

- (a) the grant of the Repurchase Mandate and the Issue Mandate to repurchase Shares and to issue new Shares respectively;

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## LETTER FROM THE BOARD

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- (b) the re-appointment of Prism Hong Kong and Shanghai Limited as auditor of the Company; and
- (c) the re-election of retiring Directors.

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Pursuant to the resolutions passed by the Shareholders on 29 June 2023, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve:

- (a) the granting of the Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 5 of the notice of the AGM as set out in this circular (i.e. an aggregate nominal amount of Shares up to HK\$1,500,000 (equivalent to 150,000,000 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the AGM);
- (b) the granting of the Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of proposed ordinary resolution contained in item 6 of the notice of the AGM as set out in this circular (i.e. an aggregate nominal amount of Shares up to HK\$3,000,000 (equivalent to 300,000,000 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the AGM); and
- (c) the extension of the Issue Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of the AGM as set out in this circular.

With reference to the Repurchase Mandate and the Issue Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

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 I to this circular.

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## **LETTER FROM THE BOARD**

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### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with article 84 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Further, in accordance with article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Dong Jie, Dr. Wang Ling and Mr. Leung Yiu Cho will retire at the AGM and each of them, being eligible, will offer themselves for re-election at the AGM.

The re-appointment of Directors has been reviewed by the nomination committee of the Board which made recommendation to the Board that the re-election be proposed for Shareholders' approval at the AGM.

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

### **ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

A notice convening the AGM is set out in this circular to consider and, if appropriate, to approve the resolutions relating to, among other things, the Repurchase Mandate, the Issue Mandate and re-election of retiring Directors.

Pursuant to the Listing Rules and the Articles of Association, any vote of shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.caa-resources.com](http://www.caa-resources.com)). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited. 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 certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed (i.e. Wednesday, 26 June 2024 at 3:00 p.m.) for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024 (both days inclusive) during which period no transfer of Shares will be effected. In order to determine the entitlement to attend and vote at the AGM, all share transfers accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2024.

### RECOMMENDATIONS

The Board considers that the grant of the Repurchase Mandate, the Issue Mandate, the re-election of retiring Directors are fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### RESPONSIBILITY OF DIRECTORS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

Yours faithfully,  
For and on behalf of the Board  
**Grace Life-tech Holdings Limited**  
**(Joint Provisional Liquidators appointed)**  
**(For restructuring purposes only)**  
**Ng Khing Yeu**  
*Chairman*



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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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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 AGM in relation to the granting of the Repurchase Mandate.

**SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,500,000,000 Shares. Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, an aggregate nominal amount of Shares up to HK\$1,500,000 (equivalent to 150,000,000 Shares), representing 10% of the aggregate nominal amount of Shares in issue as at the date of the AGM.

**SHARE PRICES**

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
May	0.630	0.450
June	0.600	0.249
July	0.510	0.400
August	0.580	0.360
September	0.580	0.370
October	0.470	0.300
November	0.370	0.280
December	0.420	0.240
<b>2024</b>		
Jan	0.300	0.200
Feb	0.260	0.201
March	0.260	0.201
April	0.250	0.161
May (up to the Latest Practicable Date)	0.241	0.167

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## **APPENDIX I      EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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### **REASONS FOR REPURCHASES**

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

### **FUNDING OF REPURCHASES**

Repurchases of Shares by the Company may only be made out of funds which are legally available for such purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company is empowered by its Memorandum and Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that a purchase of shares may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association. Any premium payable on a purchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association.

### **IMPACT OF REPURCHASE**

It is expected that there will be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. 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 its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

### **GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective associates (as defined in the Listing Rules) have 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.

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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The Company has not been notified by any 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 Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

### EFFECT OF THE TAKEOVERS CODE AND PUBLIC FLOAT

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 Shareholders' 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.

As at the Latest Practicable Date, the register maintained by the Company pursuant to section 336 under Part XV of the SFO showed that the Company has been notified of the following interests by persons who own 5% or more of the Company's issued share capital:

Name	Number of Shares	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Cosmo Field <i>(note 1)</i>	752,750,000	50.18%	55.76%
Li Yang <i>(note 1)</i>	752,750,000	50.18%	55.76%
Ample Professional Limited <i>(note 6)</i>	752,000,000	50.13%	55.70%
華融華僑資產管理股份有限公司 <i>(note 6)</i>	752,000,000	50.13%	55.70%

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**APPENDIX I      EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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<b>Name</b>	<b>Number of Shares</b>	<b>Approximate percentage of existing shareholding</b>	<b>Approximate percentage of shareholding if the Repurchase Mandate is exercised in full</b>
Haitong International Holdings Limited ( <i>note 4</i> )	134,964,000	8.99%	9.98%
Haitong International Finance Company Limited ( <i>note 4</i> )	134,964,000	8.99%	9.98%
Haitong International Securities Group Limited ( <i>note 4</i> )	134,964,000	8.99%	9.98%
Haitong Securities Co., Ltd. ( <i>note 4</i> )	134,964,000	8.99%	9.98%
Sichuan Liquor Group International Trade Co., Ltd. ( <i>note 5</i> )	91,000,000	6.07%	6.74%
Hua Heng Investments Limited ( <i>note 2</i> )	100,575,000	6.71%	7.45%
Yang Jun ( <i>note 2</i> )	100,575,000	6.71%	7.45%
Tang Lingyan ( <i>note 2</i> )	100,575,000	6.71%	7.45%
Grace Generation Group Co Limited ( <i>note 3</i> )	112,827,000	7.52%	8.35%
Ng Khing Yeu ( <i>note 3</i> )	112,827,000	7.52%	8.35%

*Notes:*

1. Mr. Li Yang beneficially owns the entire issued share capital of Cosmo Field. Therefore, Mr. Li Yang is deemed, or taken to be, interested in all the shares of the Company held by Cosmo Field for the purpose of the SFO. Mr. Li Yang is the sole director of Cosmo Field.
2. Ms. Tang Lingyan is the spouse of Mr. Yang Jun. Mr. Yang Jun beneficially owns the entire issued share capital of Hua Heng Investments Limited. Therefore, Ms. Tang Lingyan is deemed, or taken to be, interested in all the shares of the Company held by Hua Heng Investments Limited for the purpose of the SFO. Mr. Yang Jun is the sole director of Hua Heng Investments Limited.
3. Mr. Ng Khing Yeu is the sole shareholder of Grace Generation Group Company Limited. Therefore, Mr. Ng Khing Yeu is deemed, or taken to be, interested in all the interest held by Grace Generation Group Company Limited for the purpose of the SFO. Mr. Ng Khing Yeu is the sole director of Grace Generation Group Company Limited.

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## APPENDIX I      EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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4. Each of Haitong Securities Company Limited, Haitong International Holdings Limited, and Haitong International Securities Group Limited are deemed, or taken to be, interested in all the interest held by Haitong International Finance Company Limited in the shares of the Company for the purpose of the SFO.
5. To the Directors' knowledge and belief, Sichuan Liquor Group International Trade Co., Ltd. holds Shares through its nominated third party(ies).
6. 華融華僑資產管理股份有限公司 is deemed, or taken to be, interested in all the interest held by Ample Professional Limited in the shares of the Company for the purpose of the SFO.

On the basis that the issued share capital of the Company remains unchanged on the date of the AGM, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of Shares in public hands.

### SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company whether on the Stock Exchange or otherwise in the six months immediately preceding the Latest Practicable Date.

**RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, the executive Directors are Mr. Ng Khing Yeu (Chairman), Ms. Li Xiaolan and Mr. Wang Er; and the independent non-executive Directors are Mr. Dong Jie, Dr. Wang Ling and Mr. Leung Yiu Cho.

According to Article 83(3) of the Articles of Association of the Company, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to section 84 of the Articles of Association of the Company, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Dong Jie, Dr. Wang Ling and Mr. Leung Yiu Cho will retire as Directors in accordance with the Articles of Association of the Company. All of them, being eligible, offer themselves for re-election at the AGM.

**POSITION, EXPERIENCE AND LENGTH OF SERVICE**

The following are the details of the Directors who are subject to re-election at the AGM in accordance with the Articles.

**Mr. Dong Jie**, aged 68, was appointed as independent non-executive Director of the Company on 17 January 2024. Mr. Dong was a former executive Director of the Company between 12 April 2013 and 12 September 2016. Mr. Dong has not provided any professional service to the Group within 2 years prior to his current appointment as an independent non-executive Director of the Company, and the Board is of the view that Mr. Dong satisfied the independence requirement under the Listing Rules. During his previous term as a director of the Company, Mr. Dong is mainly responsible for the Group's processing technology study and provides technical advice. Mr. Dong has approximately 40 years of experience in the mining industry. He joined our Group as a chief engineer in March 2008 and since then had taken part in a number of field trips to Malaysia in search for suitable mining projects. Mr. Dong was a technical adviser of the Group in respect of raw ore analysis and perfection of iron ore beneficiating technology.

Since September 2016, Mr. Dong was the research group chief of Chengdu Mining Composite Utilization Research Institute (成都礦產綜合利用研究所), Mr. Dong served as a mining investment technical advisor for Chengdu Hande between September 2005 and August 2007, mainly responsible for certification of jade pieces and provision of technical advice and assessment of mining projects. Between January 1997 and August 2005, Mr. Dong worked at Sichuan Guandi Mine (四川官地鐵礦) as chief engineer, and was mainly responsible for the mining of an iron ore mine located in Huili County of Sichuan Province. As a key technical adviser and engineer of the said iron ore project, he was responsible for the analysis of processing technology, technical advisory, management, and on-site mining operations. Mr. Dong also directed the crushing, drying and ball mill pulverizing operations of iron ore. During his term of office, the said mine achieved an average annual production of 1 Mt of iron ore. And before that, Mr. Dong was a teaching staff at Chengdu Geology College focusing on the minerals study and analysis.

Mr. Dong graduated from Chengdu University of Technology (成都理工大學) in the PRC (formerly known as Chengdu Geology College (成都地質學院)), with a major degree in rock and mineral analysis in 1982.

Mr. Dong does not have any interests in the shares or underlying shares of the Company and/or the associated corporations of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed, Mr. Dong (i) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (ii) does not hold any other positions within the Company and other members of the Group; (iii) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iv) does not have any other major appointments or professional qualifications.

**Dr. Wang Ling (“Dr. Wang”)**, aged 66, was appointed as an independent non-executive Director on 12 April 2013 and was re-elected as independent non-executive Director on May 2019, mainly responsible for the independent supervision of the Company. He is also the chairman of the Remuneration Committee From October 2001 to May 2008, Dr. Wang served as the independent director of Xiwang Foodstuffs Co., Ltd. (西王食品股份有限公司) (stock code: SZ000639, formerly known as Zhuzhou Qingyun Development Co., Ltd. (株洲慶雲發展股份有限公司) and Hunan Ginde Development Co., Ltd. (湖南金德發展股份有限公司)), a company listed on the Shenzhen Stock Exchange. Save as disclosed herein, Dr. Wang is not and has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Before that, Dr. Wang worked with Changsha Institute of Geotectonics, Chinese Academy of Sciences (中國科學院長沙大地構造研究所) as an associate researcher, researcher and tutor for doctoral candidates successively. Dr. Wang has been a professor and tutor for doctoral candidates of Chengdu University of Technology (成都理工大學) since January 2002. He received the Government Special Allowance awarded by the State Council of China (國務院政府特殊津貼) in 1999 and was recognized as the Leader of Academy and Technology (學術和技術帶頭人) in Sichuan in 2003.

Dr. Wang graduated from Southwest University of Science and Technology (西南科技大學) in the PRC (formerly known as Sichuan Institute of Building Materials (四川建築材料工業學院)) with a bachelor's degree in non-metallic mineral geology and exploration in 1982, and obtained a doctoral degree from Changsha Institute of Geotectonics, Chinese Academy of Sciences (中國科學院長沙大地構造研究所) in 1994. Dr. Wang was a visiting scholar at the department of earth sciences in University of Cambridge from December 1999 to December 2000.

**Mr. Leung Yiu Cho** (“**Mr. Leung**”), age 44, was re-appointed as an independent non-executive director of the Company on 11 March 2022 and also served as the chairman of the audit committee of the Board.

Mr. Leung was the assistant financial controller of Ta Yang Group Holdings Limited (1991.HK) from 2006 to 2007, the chief financial officer and board secretary of Highland Asset Management Corporation from 2012 to 2013, an executive director and the vice investment principal of Artini Holdings Limited (789.HK) from 2013 to 2019 and an independent non-executive director and the chairman of the audit committee of the Company from August 2017 to October 2020. Mr. Leung has been appointed as company secretary and authorised representative at Universal Star (Holdings) Limited (2346.HK) from July 2021 to January 2024 and served as company secretary and authorised representative at China Dredging Environment Protection Holdings Limited (871.HK) from December 2021 to August 2023. From October 2016 to June 2022, he has been an independent non-executive director and the chairman of the audit committee of Zheng Li Holdings Limited (8283.HK). Since June 2021, Mr. Leung was appointed as an independent non-executive director of Wuxi Sunlit Science and Technology Company Limited (1289.HK). Since October 2023, Mr. Leung has been appointed as an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee, the nomination committee and the risk management committee of Shanghai XNG Holdings Limited (3666.HK).

Mr. Leung obtained a master's degree in Corporate Finance from The Hong Kong Polytechnic University in December 2006. He was admitted as a member of the Associate of Chartered Certified Accountants in March 2014.



**DIRECTORS' EMOLUMENTS**

Mr. Dong Jie has entered into a letter of appointment with the Company for a term of three years commencing from 17 January 2024 until terminated by not less than one month's written notice. Mr. Dong is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Dong shall be entitled to an annual fee in a sum of HK\$60,000 which has been determined by the Board with reference to the prevailing market conditions, his duties and responsibilities.

Dr. Wang Ling has entered into a service contract with the Company for a term of three years commencing from 25 July 2023 subject to re-election. Under the service contract, Dr. Wang is entitled to an annual director's fee of USD13,200 as director of the Company. The emolument excludes bonus and other benefits which may be granted at the discretion of the Company. The Director's fee and other emoluments are determined by the Board with reference to his duties, responsibilities and performance as well as the market rate of a director of other listed companies in Hong Kong.

Mr. Leung Yiu Cho entered into an appointment letter with the Company for a term of two years with effect from 11 March 2024 subject to re-election. He is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Leung shall be entitled to an annual fee in a sum of HK\$96,000 which has been determined by the Board with reference to the prevailing market conditions, his duties and responsibilities.

The total emolument (including salaries, allowances and benefits in kind) paid to the Directors for the year ended 31 December 2023 is set out in note 14 to the financial statements in the 2023 annual report of the Company.

**INFORMATION THAT NEEDS TO BE DISCLOSED AND MATTERS THAT NEED TO BE  
BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS**

Save as disclosed above, there are no other matters relating to the re-election of Mr. Dong Jie, Dr. Wang Ling and Mr. Leung Yiu Cho that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### Grace Life-tech Holdings Limited

### 恩典生命科技控股有限公司

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

*(Joint Provisional Liquidators appointed)*

*(For restructuring purposes only)*

**(Stock Code: 02112)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Grace Life-Tech Holdings Limited (the “**Company**”) will be held at Unit 2413A, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on Friday, 28 June 2024 at 3:00 p.m. for the following purposes:

### As Ordinary Resolutions

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and the report of the auditor of the Company for the year ended 31 December 2023;
2.
  - (a) To re-elect Mr. Dong Jie as an independent non-executive Director;
  - (b) To re-elect Dr. Wang Ling as an independent non-executive Director;
  - (c) To re-elect Mr. Leung Yiu Cho as an independent non-executive Director;
3. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration for the year ending 31 December 2024;
4. To re-appoint Prism Hong Kong and Shanghai Limited as the auditors and to authorise the Board to fix their remuneration;

As ordinary business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. “**THAT:**
  - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the total nominal amount of shares of the Company to be purchased by the Company pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate 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;
- (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 laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. “**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers;
- (b) 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;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the exercise of options under a share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (d) 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 laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Right Issue**” means an offer of shares or other securities of the Company open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”

By Order of the Board  
**Grace Life-tech Holdings Limited**  
**(Joint Provisional Liquidators appointed)**  
**(For restructuring purposes only)**  
**Ng Khing Yeu**  
*Chairman*

Hong Kong, 17 May 2024

The Directors as at the date of this notice are:

*Executive Directors:*

Mr. Ng Khing Yeu (*Chairman*)

Ms. Li Xiaolan

Mr. Wang Er

*Independent non-executive Directors:*

Mr. Dong Jie

Dr. Wang Ling

Mr. Leung Yiu Cho

*Notes:*

- (1) Any Shareholder being a holder of more than one share entitled to attend and vote at the annual general meeting is entitled to appoint one or more than one proxy to attend and vote instead of him. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) In order to be valid, a form of proxy and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed (i.e. Wednesday, 26 June 2024 at 3:00 p.m.) for holding the meeting or any adjournment thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (3) Delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the meeting convened and any adjournment thereof and in such event, the form of proxy shall be deemed to be revoked.
- (4) For determining the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024 (both days inclusive) during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the annual general meeting, all share transfers accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 June 2024.
- (5) If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 8:00 a.m. on Friday, 28 June 2024, the meeting will be adjourned according to the articles of association of the Company and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.