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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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

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

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**Sisram Medical Ltd**  
**復銳醫療科技有限公司\***  
*(Incorporated in Israel with limited liability)*  
**(Stock code: 1696)**

**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE SHARES  
AND  
PROPOSED AMENDMENTS TO THE 2021 RSU SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**\*\*\*NO serving of food and handing out of corporate gifts, gift coupons or cake vouchers.\*\*\***

The notice convening the annual general meeting of Sisram Medical Ltd to be held at Function Room 35B & 35C, Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong on Monday, 24 June 2024 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Saturday, 22 June 2024 (Hong Kong time)) 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 Annual General Meeting if they so wish.

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

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

\* For identification purpose only

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## DEFINITIONS

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

“2021 RSU Scheme”	the restricted share unit scheme adopted by the Company on 30 November 2021
“Amended Rules”	the amendments to the Listing Rules relating to share schemes of listed issuers, which came into effect on 1 January 2023 pursuant to the Consultation Conclusions
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Function Room 35B & 35C, Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong on Monday, 24 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 on pages 50 to 53 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	Sisram Medical Ltd 復銳醫療科技有限公司*, a company incorporated in Israel with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Consultation Conclusions”	consultation conclusions on the proposed amendments to the Listing Rules relating to share schemes of listed issuers and housekeeping rule amendment published by the Stock Exchange in July 2022
“core connected person”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“Employee Participant”	any individual being a Director (including executive Directors and non-executive Directors, but excluding independent non-executive Directors), a director of the Company’s subsidiaries and/or an employee of the Group
“External Director(s)”	Director(s) appointed as an external director(s) of the Company under the Israeli Companies Law
“Fosun Pharma”	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* 上海復星醫藥(集團)股份有限公司, a joint stock company established in the PRC with limited liability, the H shares and A shares of which are listed and traded on the main board of the Stock Exchange (stock code: 2196) and the Shanghai Stock Exchange (stock code: 600196), respectively
“Fosun Pharma Group”	Fosun Pharma and its subsidiaries, which for the purpose of this circular only, excluding the Group
“Grant”	the grant of RSUs made to a Participant in accordance with the 2021 RSU Scheme
“Grantee(s)”	any Participant who accepts a Grant in accordance with the terms of the 2021 RSU Scheme or, where the context so permits, any person entitled to any such RSU in consequence of the death of the original Grantee or the legal personal representative of such person
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Israeli Companies Law”	the Companies Law 5759-1999 of Israel, effective from 1 February 2000, as amended from time to time, and the regulations promulgated thereunder

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## DEFINITIONS

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“Issuance Mandate”	a general 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 issued shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting
“Latest Practicable Date”	24 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“New Approval Date”	the date of approval of the renewed Scheme Mandate Limit of the 2021 RSU Scheme
“new Shares(s)”	the new Shares that are allotted and issued by the Company and do not include any existing Shares acquired by the Trustee on- or off-market
“Other Schemes”	any other share option or share award scheme of the Company which came into effect on or after the listing of the Company on the Stock Exchange (but excluding any such scheme which has expired as at the date of the AGM or the New Approval Date (as applicable))
“Participant(s)”	an Employee Participant, a Related Entity Participant or a Service Provider
“PRC”	the People’s Republic of China, which for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the 2021 RSU Scheme, the key points of which are summarised in this circular
“Related Entity”	a holding company or fellow subsidiary or associated company of the Company
“Related Entity Participant”	an employee or director of a Related Entity

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## DEFINITIONS

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“RSUs”	restricted share units, being a contingent right to receive Shares or a cash payment, in either case granted pursuant to the 2021 RSU Scheme
“Scheme Mandate Limit”	the total number of new Shares which may be allotted and issued by the Company pursuant to RSUs granted under the 2021 RSU Scheme and Share Grants under Other Schemes, being 5 per cent. of the total number of issued Shares (excluding treasury shares) as of (a) the AGM, or (b) the New Approval Date (as the case may be). As at the AGM, the Scheme Mandate Limit is 23,417,154 Shares
“Service Provider”	an individual consultant, individual independent contractor, or individual self-employed contractor who provides services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group and may include those in R&D, operations, sales and marketing and G&A (but excluding any professional service providers who provide assurance or are required to perform their services with impartiality and objectivity)
“Service Provider Sublimit”	the total number of new Shares (within the Scheme Mandate Limit) which may be allotted and issued by the Company pursuant to RSUs granted under the 2021 RSU Scheme and Share Grants under Other Schemes to Service Providers, being 2 per cent. of the total number of issued Shares (excluding treasury shares) as of (a) the AGM, or (b) the New Approval Date (as the case may be). As at the AGM, the Service Provider Sublimit is 9,366,861 Shares
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) of NIS0.01 each in the issued capital of the Company

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## DEFINITIONS

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“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Share Grants”	the grant of share awards and/or options over new Shares under Other Schemes and which is governed by Chapter 17 of the Listing Rules
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it in the Listing Rules
“substantial shareholder”	has the meaning ascribed to it in the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“treasury shares”	has the meaning ascribed to it in the Listing Rules
“Trustee”	professional trustee(s) being appointed by the Board to hold Shares for the purpose of the 2021 RSU Scheme
“Vesting Date”	the date on which an RSU vests

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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### Sisram Medical Ltd 復銳醫療科技有限公司\*

*(Incorporated in Israel with limited liability)*

**(Stock code: 1696)**

*Executive Directors:*

Mr. Yi LIU (*Chairman*)

Mr. Lior Moshe DAYAN (*Chief Executive Officer*)

*Non-executive Directors:*

Mr. Yifang WU

Ms. Rongli FENG

*Independent Non-executive Directors:*

Mr. Heung Sang Addy FONG

Mr. Chi Fung Leo CHAN

Ms. Jenny CHEN

Mr. Kai Yu Kenneth LIU

*Headquarters, Registered Office and  
Principal Place of Business in Israel:*

Ofek Building 15

HaHarash Street 18

Industrial Park

Caesarea 3079895

Israel

*Principal Place of Business  
in Hong Kong:*

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

31 May 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE SHARES  
AND  
PROPOSED AMENDMENTS TO THE 2021 RSU SCHEME  
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.

\* For identification purpose only



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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 41(c) of the Articles of Association, the Directors (other than any External Directors) shall be divided by the Board into three groups, designated as group I, group II and group III. Each group of Directors shall consist, as nearly as possible as determined by the Board, of one-third of the total number of Directors constituting the entire Board (excluding the External Directors). The first term of office of the group I Directors shall expire at the annual general meeting occurring in 2018; the first term of office of the group II Directors shall expire at the annual general meeting in 2019; and the first term of office of the group III Directors shall expire at the annual general meeting in 2020. Any Director whose term has expired (upon the expiry of the term of such Director's group) may be re-elected to the Board. At each annual general meeting, election or re-election of Directors following the expiration of the term of office of the Directors of a certain group, will be for a term of office that expires on the third annual general meeting next succeeding such election or re-election, such that from 2018 and forward, each year the term of office of only one group of Directors will expire (i.e. the term of office of Group I will initially expire at the annual general meeting held in 2018 and thereafter at 2021, 2024 etc.).

In accordance with Articles 41(c) of the Articles of Association, Mr. Yifang WU and Mr. Kai Yu Kenneth LIU, being the group I Directors, will retire and being eligible, offer themselves for re-election at the Annual General Meeting for a term of office expiring on the third annual general meeting next succeeding such re-election.

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the abovementioned Directors who will retire and be re-elected at the Annual General Meeting (“**Retiring Directors**”) with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the Retiring Directors.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 28 June 2023, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 46,834,309 Shares on the basis that the issued share capital of the Company (excluding treasury shares) remains unchanged on the date of the Annual General Meeting).

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## LETTER FROM THE BOARD

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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 Share Buy-back Mandate is set out in Appendix II to this circular.

Under the existing Listing Rules, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purchase. The Board notes that with effect from 11 June 2024, the Listing Rules will be amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made pursuant to the terms of the Issuance Mandate and in accordance with the Listing Rules and applicable laws and regulations of Israel.

#### **4. PROPOSED AMENDMENTS TO THE 2021 RSU SCHEME**

The Company adopted the 2021 RSU Scheme on 30 November 2021. Details of the 2021 RSU Scheme are set out in the Appendix I – Summary of the 2021 RSU Scheme of the circular of the Company dated 26 October 2021. The purpose of the 2021 RSU Scheme is to attract, incentivize and motivate the employees of the Group. As of the Latest Practicable Date, save for the 2021 RSU Scheme, the Company does not have any Other Schemes.

Pursuant to the Consultation Conclusions, Chapter 17 of the Listing Rules has been amended to govern both share award schemes and share option schemes with effect from 1 January 2023.

In light of the above, the Board is pleased to announce that it has resolved on 20 March 2024 to make the Proposed Amendments to the 2021 RSU Scheme, the majority of which are to ensure compliance with the Amended Rules and others are minor housekeeping changes for the purpose of clarifying existing practices.

The Directors propose to seek approval from the Shareholders at the AGM in relation to the Proposed Amendments. The Proposed Amendments shall apply to the RSUs to be granted under the 2021 RSU Scheme with effect from and after the date of the AGM.

Pursuant to the Amended Rules and the 2021 RSU Scheme, alterations to the terms and conditions of it which are of a material nature must be approved by the Shareholders in general meeting. As the Proposed Amendments are of a material nature, the Proposed Amendments will be subject to, among others, Shareholders' approval at the AGM.

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## LETTER FROM THE BOARD

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The key changes entailed by the Proposed Amendments are set out below:

- (a) to amend the definition of Participants, which includes Employee Participants, Related Entity Participants and Service Providers;
- (b) to require the Trustee to abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given;
- (c) to require independent non-executive Directors' prior approval on grants of RSUs to a Participant who is a Director, chief executive of the Company and substantial shareholder and their respective associates;
- (d) to include a minimum vesting period of 12 months, with the general vesting period ranging from 12 months to 4 years, save where the grant of RSUs to Employee Participants are subject to a shorter vesting period under specific circumstances as Provided under the 2021 RSU Scheme;
- (e) to specify that the Board may make the vesting of an RSU conditional on the achievement of objective performance conditions and to allow the Board to make adjustments to the prescribed performance targets to the extent allowable under relevant law or regulatory restrictions;
- (f) to specify the Scheme Mandate Limit where the total number of new Shares which may be allotted and issued by the Company in respect of (i) RSUs granted under the 2021 RSU Scheme and (ii) Share Grants under any Other Schemes must not exceed 5 per cent. of the Shares in issue as at the date of the AGM or the New Approval Date (as the case may be);
- (g) to specify the Service Provider Sublimit (within the Scheme Mandate Limit) where the maximum aggregate number of new Shares which may be allotted and issued by the Company in respect of (i) RSUs granted under the 2021 RSU Scheme and (ii) Share Grants under any Other Schemes to Service Providers must not in aggregate exceed 2 per cent. of the Shares in issue as at the date of the AGM or the New Approval Date (as the case may be);
- (h) to require independent Shareholders' approval for refreshment of the Scheme Mandate Limit within a three-year period from the New Approval Date;
- (i) to require approval of the Shareholders for any further grants of RSUs if the maximum aggregate number of new Shares which may be allotted and issued in respect of (i) the RSUs granted under the 2021 RSU Scheme and (ii) all Share Grants made under Other Schemes to an individual in any 12-month period will exceed 1 per cent. of the Shares in issue at the time of the Grant;

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## LETTER FROM THE BOARD

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- (j) to (1) require approval of the Shareholders for any further grants of RSUs to a Director or chief executive of the Company (or any of their respective associates), if the maximum aggregate number of new Shares which may be allotted and issued in respect of (i) the RSUs granted under the 2021 RSU Scheme and (ii) all Share Grants made under Other Schemes in any 12-month period will exceed 0.1 per cent. of the Shares in issue at the time of Grant; and (2) specify that the Grantee, his associates and all core connected persons of the Company must abstain from voting in favour of such resolution at such general meeting;
- (k) to (1) require approval of the Shareholders for any further grants of RSUs to a substantial shareholder (or any of their respective associates), if the maximum aggregate number of new Shares which may be allotted and issued in respect of (i) the RSUs granted under the 2021 RSU Scheme and (ii) all Share Grants made under Other Schemes in any 12-month period will exceed 0.1 per cent. of the Shares in issue and (2) specify that the Grantee, his associates and all core connected persons of the Company must abstain from voting in favour of such resolution at such general meeting;
- (l) to require approval by the Shareholders for any alterations to the terms and conditions of the 2021 RSU Scheme which are of a material nature and to specify that any changes to the terms of the RSUs granted shall be subject to approval of the Board, the remuneration committee, the independent non-executive Directors and/or Shareholders in general meeting (as the case may be) if the initial Grant was approved by the Board, the remuneration committee, the independent non-executive Directors and/or Shareholders (as the case may be);
- (m) to specify that the RSUs may, subject to the approval of the Stock Exchange, only be transferred to a vehicle for the sole benefit of the Participant and any family members of such Participant that would continue to meet the purpose of the 2021 RSU Scheme; and
- (n) to include house-keeping amendments for the purpose of making consequential amendments in line with the Proposed Amendments, and to better align the language of the 2021 RSU Scheme with that of the Amended Rules.

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

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## LETTER FROM THE BOARD

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### 5. EXPLANATION OF THE KEY TERMS OF THE 2021 RSU SCHEME

The purpose of the 2021 RSU Scheme is to attract skilled and experienced personnel, to incentivise them to remain with the Group and to motivate them to strive for the future development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company.

The Directors consider that the provisions of the 2021 RSU Scheme, which incorporate the Proposed Amendments, in particular those relating to eligibility of Participants, vesting period and performance conditions, align with the purpose of the 2021 RSU Scheme.

#### (a) Eligibility Of Participants

Participants under the 2021 RSU Scheme include Employee Participants, Related Entity Participants and Service Providers.

In determining the basis of eligibility of each Participant, the Board would generally consider matters including the present and future contribution of the relevant Participant as well as the Group's overall business objectives and future development plan.

In respect of the eligibility of the Employee Participant, the Board will consider, *inter alia*, (i) individual performance; (ii) length of service; (iii) duties and responsibilities; or (iv) employment conditions of the respective Participant according to the prevailing market practice and industry standard.

In respect of the eligibility of Service Providers, the Board will, on a case by case basis, take into account factors including (i) length of engagement and/or business relationship with the Group; (ii) the materiality and nature of the business relationship with the Group; and (iii) the quality of the services provided to and/or cooperation with the Group.

In respect of the eligibility of Related Entity Participants, the Board will consider, *inter alia*, their participation and contribution to the development of the Group and/or the extent of benefits any synergies brought to the Group.

#### (b) Vesting Period

The vesting period under the 2021 RSU Scheme may range from 12 months to 4 years, save where the grant of RSUs to Employee Participants are subject to a shorter vesting period under specific circumstances as provided under the 2021 RSU Scheme.

To ensure the practicability in fully attaining the purpose of the 2021 RSU Scheme, the Board and the Remuneration Committee are of the view that there are certain instances where a strict twelve-month vesting requirement may not be practical for Employee Participants. Examples of these circumstances are set out in paragraph 5.3 of the 2021 RSU Scheme.

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## LETTER FROM THE BOARD

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The Board and the Remuneration Committee is of the view that (i) the Company needs to retain flexibility to provide a competitive remuneration package to attract and retain individuals and to reward exceptional performers with accelerated vesting or in exceptional circumstances, where this is justified; and (ii) the Company should be allowed discretion to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances.

Therefore, the Board and the Remuneration Committee are of the view that the shorter vesting period for Employee Participants as prescribed in the 2021 RSU Scheme is in line with the market practice, gives the Company appropriate discretion and aligns with the purpose of the 2021 RSU Scheme.

### **(c) Performance Targets**

The vesting of RSUs will be conditional on the achievement of objective performance conditions as set out in the Notice of Grant. The performance conditions may include measures relating to financial metrics such as net profits and other targets such as R&D investment which may vary among the Grantees based on the discretion of the Board to the extent permitted under relevant law or regulatory restrictions.

Given that each Participant will play different roles and contribute in different ways to the Group, the Board and the Remuneration Committee believe that retaining discretion on whether to attach performance conditions to a Grant will provide the Company the necessary flexibility to cater for the specific circumstances of each Participant. In addition, it is considered that such flexibility under the 2021 RSU Scheme will also facilitate the ultimate goal of the Company in offering meaningful incentives to remunerate and retain quality personnel who are valuable to the development of the Group and for the benefit of the Group and the Shareholders as a whole.

### **(d) Clawback**

The Company has included a negative statement to clarify that no clawback mechanism applies under the 2021 RSU Scheme. Due to Israeli tax laws, it is not possible for the Company to apply a clawback to Israeli Participants. The Company is incorporated in Israel and has a large number of Participants who are based there. The clawback mechanism, if included in the 2021 RSU Scheme, would have to be disapplied for the Israeli Participants. The Board and the Remuneration Committee are of the view that this would be unfair for non-Israeli Participants and has therefore proposed that no clawback will apply. Where appropriate and necessary, the Board and the Remuneration Committee will use other means to replicate the effects of a clawback in accordance with applicable laws, such as through bonus deductions or pay freezes which will be reviewed regularly by the Remuneration Committee.

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## LETTER FROM THE BOARD

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### **6. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 28 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate 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 (including warrants, convertible bonds and other securities carrying rights of subscription for or conversion into Shares) of not exceeding 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting (i.e. a total of 93,668,618 Shares on the basis that the issued share capital of the Company (excluding treasury shares) remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

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

The notice of the Annual General Meeting is set out on pages 50 to 53 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of 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.sisram-medical.com>). 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 share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Saturday, 22 June 2024 (Hong Kong time)) 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.



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## LETTER FROM THE BOARD

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### **8. NOTICE TO SHAREHOLDERS WHO HOLD SHARES REGISTERED IN THEIR OWN NAMES**

Under the Israeli Companies Law, the Company is required to file a report with the Israeli Companies Registrar containing certain information on the Shareholders whose names appear on the register of members of the Company (that is, HKSCC Nominees Limited and Shareholders who have requested physical share certificates).

Solely for the purpose of enabling the Company to comply with the above reporting obligation, Shareholders and investors who acquire Shares following the listing of the Shares on the Stock Exchange and, if not already registered in their own names should, if not already provided, provide the following information to the Company's Hong Kong share registrar as soon as practicable following registration of their Shares:

#### **(1) For Individuals**

Please provide your passport number (or your identity card number if you do not hold a passport) and a notarized copy of your passport.

#### **(2) For Corporations**

Please provide the company number (as stated in the company's certificate of incorporation) and a notarized copy of the company's certificate of incorporation and a notarized copy of the company's certificate of good standing (if available) or an equivalent document.

If any of the above documents are not in English or Hebrew, the above documents should be accompanied by a notarized translation in English or Hebrew. Documents can be notarized by a notary public or by the Israeli Diplomatic or Consulate representative in the relevant jurisdiction where you are resident or located.

If you have any questions regarding the documents to be provided, please contact the Company's Hong Kong share registrar at the address and telephone number stated below:

#### **Computershare Hong Kong Investor Services Limited**

17M Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

Hotline number: +852 2862 8555

Website: <http://www.computershare.com/hk/contact>



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## LETTER FROM THE BOARD

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### 9. RECOMMENDATION

The Directors consider that the resolutions proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions proposed at the Annual General Meeting.

### 10. GENERAL

No Director has a material interest and is required to abstain from voting on the resolution to approve the adoption of the Proposed Amendments at the AGM. Pursuant to the new Rule 17.05A of the Listing Rules and clause 2.5 of the 2021 RSU Scheme, the Trustee (with respect to 0 existing Shares held and remained grantable and yet to be vested under the 2021 RSU Scheme) shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given. Save for the Trustee, none of the Shareholders is required to abstain from voting on such resolution at the AGM pursuant to the Listing Rules and/or the Articles of Association.

None of the Directors have a direct or indirect interest in the Trustee.

Application will be made to the Listing Committee of the Stock Exchange for the approval of the listing of, and permission to deal in, the new Shares to be granted under the amended 2021 RSU Scheme.

The Proposed Amendments shall take effect on the date of its adoption at the AGM and is conditional upon (i) the passing of the necessary resolution to approve and adopt the Proposed Amendments by the Shareholders in the AGM; and (ii) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares which may fall to be issued in respect of RSUs granted under the amended 2021 RSU Scheme.

As at the Latest Practicable Date, the Company had 468,343,092 Shares in issue. Assuming that there is no change to the number of Shares in issue between the Latest Practicable Date and the New Approval Date, the Scheme Mandate Limit shall not exceed 23,417,154 Shares (i.e. representing 5 per cent. of the number of Shares in issue as at the New Approval Date). In addition to allotting and issuing new Shares from the Scheme Mandate Limit, according to clause 2.5 of the 2021 RSU Scheme, the Company may direct and procure the Trustee to make on- or off-market purchases of Shares to satisfy the RSUs upon vesting.

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## LETTER FROM THE BOARD

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### 11. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 12. DOCUMENT ON DISPLAY

A copy of the 2021 RSU Scheme, which incorporated the Proposed Amendments will be published on the website of the Hong Kong Stock Exchange and the Company for a period of not less than 14 days before the date of the AGM and will be made available for inspection at the AGM.

Yours faithfully,  
On behalf of the Board  
**Sisram Medical Ltd**  
復銳醫療科技有限公司\*  
**Yi LIU**  
*Chairman*

\* *For identification purpose only*

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

**(1) Mr. Yifang WU (“Mr. WU”)**

*Position and Experience*

Mr. Yifang WU (吳以芳), aged 54, was appointed as a non-executive Director on October 17, 2016.

Mr. WU joined the Fosun Pharma Group in April 2004 and is currently the executive director and chairman of Fosun Pharma. He is also the non-executive director of Shanghai Henlius Biotech, Inc.\* (上海復宏漢霖生物技術股份有限公司) (a company listed on The Stock Exchange of Hong Kong Limited (stock code: 2696)). He is director of Gland Pharma Limited (a company listed on the Bombay Stock Exchange and the National Stock Exchange of India, stock code: GLAND).

Mr. WU was a technician, director, production officer, finance director, assistant to director of Xuzhou Biochemical Pharmaceutical Factory\* (徐州生物化學製藥廠), now known as Jiangsu Wanbang Biopharmaceutical Company Limited\* (江蘇萬邦生化醫藥集團有限責任公司) (“Jiangsu Wanbang”), from June 1987 to April 1997, a deputy director of Xuzhou (Wanbang) Biopharmaceuticals Manufactures Plant\* (徐州(萬邦)生物化學製藥廠), now known as Jiangsu Wanbang, from April 1997 to December 1998, the deputy general manager of Xuzhou Wanbang Biochemical Pharmaceutical Co., Ltd.\* (徐州萬邦生化製藥有限公司), now known as Jiangsu Wanbang, and a deputy general manager of Jiangsu Wanbang from December 1998 to March 2007 and the president of Jiangsu Wanbang from March 2007 to April 2011 and has been the chairman and chief executive officer of Jiangsu Wanbang since April 2011. Mr. WU was the chairman of the supervisory committee of Sinopharm Group Co. Ltd.\* (國藥控股股份有限公司) (a company listed on the Stock Exchange (Stock Code: 1099)) from September 2020 to June 2021.

Mr. WU graduated from Nanjing University of Science and Technology (南京理工大學) in the PRC majoring in international commerce in 1996 and obtained a master degree in Business Administration from Saint Joseph’s University in the United States in 2005.

Save as disclosed above, Mr. WU does not hold any position with the other members of the Group and did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

*Length of service*

Mr. WU has renewed his letter of appointment with the Company for a period commencing from 20 August 2023 and will continue thereafter unless terminated by either party giving to other three months' written notice in advance, subject to the provision of retirement and rotation of Directors under the Articles of Association.

*Relationships*

Save as disclosed above, as far as the Directors are aware, Mr. WU does not have any relationships with other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

*Interests in Shares*

As far as the Directors are aware, as at the Latest Practicable Date, Mr. WU was interested in the following shares or registered capital of the Company and its associated corporation pursuant to Part XV of the SFO:

- (i) 330,000 ordinary shares of Fosun International Limited (“**Fosun International**”), a controlling shareholder of the Company, representing 0.004% of the issued share capital of Fosun International held in his personal capacity.
- (ii) 373,000 H shares of Fosun Pharma, a controlling shareholder of the Company, representing 0.07% of the issued share capital (H shares) of Fosun Pharma held in his personal capacity.
- (iii) 1,007,100 A shares of Fosun Pharma, a controlling shareholder of the Company, representing 0.05% of the issued share capital (A shares) of Fosun Pharma held in his personal capacity.
- (iv) USD72,880 in amount of debentures issued by Fortune Star (BVI) Limited, an associated corporation of the Company, in his personal capacity.

Save as disclosed above, Mr. WU was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

*Director's emoluments*

Pursuant to the terms of the letter of appointment entered into between Mr. WU and the Company, Mr. WU will not receive any remuneration from the Company.

*Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders*

As far as the Directors are aware, there is no information which is disclosable nor is Mr. WU involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. WU that need to be brought to the attention of the Shareholders.

**(2) Mr. Kai Yu Kenneth LIU (“Mr. LIU”)***Position and Experience*

Mr. Kai Yu Kenneth LIU (廖啟宇), aged 54, was appointed as an independent non-executive Director of the Company on August 30, 2017.

Mr. LIU has been appointed as an independent non-executive director of Fourace Industries Group Holdings Limited (stock code: 1455.HK) since August 2020 and has been appointed as an independent non-executive director of Hangzhou Tigermed Consulting Co., Ltd. (stock code: 300347.SZ and 3347.HK) since April 2020. He has also been appointed as an independent non-executive director of Tianli Education International Holdings Limited (stock code: 1773.HK) since June 2018. Besides, Mr. LIU worked with Hong Kong Exchanges and Clearing Limited (stock code: 388.HK) from June 2004 to October 2016, in his last position as assistant vice president in IPO Transactions, Listing & Regulatory Affairs Division. Prior to that, he worked with VC CEF Capital Limited (now known as VC Capital Limited) from September 2000 to May 2003, in his last position as an assistant manager in the corporate finance department. He also worked as an audit officer in the internal audit department of Kowloon-Canton Railway Corporation from January 2000 to September 2000, an assistant manager of the audit and control division of the Hong Kong branch of Banque Nationale de Paris from August 1996 to September 1997, an accountant of Ernst & Young from August 1994 to May 1996 and a junior accountant in the audit department of Kwan Wong Tan & Fong (merged with Deloitte Touche Tohmatsu in 1997) from May 1994 to August 1994.

Mr. LIU obtained a bachelor of engineering degree in mechanical engineering from the Imperial College of Science, Technology and Medicine of the University of London in August 1991 and a master of business administration degree in international banking and finance from the University of Birmingham in December 1998. Mr. LIU has been a member of the HKICPA since July 1999 and a fellow of the Association of Chartered Certified Accountants since April 2004.

Save as disclosed above, Mr. LIU does not hold any position with the other members of the Group and did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

***Length of service***

Mr. LIU has renewed his letter of appointment with the Company commencing from 20 August 2023 and will continue thereafter unless terminated by either party giving to other three months' written notice in advance, subject to the provision of retirement and rotation of Directors under the Articles of Association.

***Relationships***

Save as disclosed above, as far as the Directors are aware, Mr. LIU does not have any relationships with other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

***Interests in Shares***

As far as the Directors are aware, as at the Latest Practicable Date, Mr. LIU was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

***Director's emoluments***

Pursuant to the terms of the letter of appointment entered into between Mr. LIU and the Company, Mr. LIU will receive an annual director's fee of HK\$252,000 from the Company.

***Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders***

As far as the Directors are aware, there is no information which is disclosable nor is Mr. LIU involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. LIU that need to be brought to the attention of the Shareholders.

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 Share Buy-back Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 468,343,092 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 Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 468,343,092 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 46,834,309 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the Annual General Meeting.

As stated in “3. Proposed Granting of General Mandate to Buy Back Shares” in the Letter from the Board, if the Company purchases any Shares pursuant to the Share Buy-back Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company’s capital management needs at the relevant time any repurchases of Shares are made.

### **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back 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 buy-back will benefit the Company and the Shareholders.

### **3. FUNDING OF SHARE BUY-BACK**

The Company may only apply funds legally available for share buy-back in accordance with its Articles of Association, the laws of Israel and/or any other applicable laws, as the case may be.

**4. IMPACT OF SHARE BUY-BACK**

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 Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back 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 each of the previous 12 months and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2023</b>		
April	15.28	11.64
May	12.02	8.79
June	11.38	8.83
July	10.00	8.24
August	9.30	6.50
September	7.74	6.02
October	6.48	4.97
November	6.06	4.90
December	5.30	4.52
<b>2024</b>		
January	5.50	3.93
February	4.31	3.71
March	4.31	3.46
April	3.83	2.96
May ( <i>up to the Latest Practicable Date</i> )	4.49	3.70



**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) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back 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 Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Israel.

To the best of the knowledge of the Directors, neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

**7. TAKEOVERS CODE**

If as a result of a buy-back of Shares pursuant to the Share Buy-back 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 of the Company, as at the Latest Practicable Date, Fosun International Holdings Ltd. (“Fosun”), through its subsidiaries, controls the exercise of voting rights in respect of a total of 334,504,800 Shares, representing approximately 71.42% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholdings held by the members of the concert party group would be changed as follows:

	Number of Shares held	Percentage of shareholdings before exercise of Share Buy-back Mandate in full	Percentage of shareholdings after exercise of Share Buy-back Mandate in full
<b>Chindex Medical Limited</b>	127,318,640	27.18%	30.21%
<b>Ample Up Limited</b>	207,186,160	44.24%	49.15%
<b>Total</b>	<u>334,504,800</u>	<u>71.42%</u>	<u>79.36%</u>

Accordingly, as the aggregate shareholding in the Company held by Fosun exceeds 50%, exercise of the Share Buy-back Mandate should, subject to the specific circumstances in the particular case, not result in a mandatory offer obligation upon Fosun under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

## 8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

**SISRAM MEDICAL LIMITED**  
*(incorporated in Israel with limited liability)*

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**RULES OF THE  
2021 RESTRICTED SHARE UNIT SCHEME**

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Adopted by a resolution of the shareholders of  
Sisram Medical Limited on November 30, 2021

Amended by a resolution of the shareholders of Sisram Medical Limited on 24 June 2024

**WARNING: The contents of this Scheme and the documents referred to in it have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer of restricted share units. If you are in any doubt about any of the contents of this Scheme, you should obtain independent professional advice.**

**SISRAM MEDICAL LIMITED**  
(incorporated in Israel with limited liability)

**RULES OF THE 2021 RESTRICTED SHARE UNIT SCHEME**

**1. DEFINITIONS AND INTERPRETATION**

1.1 In this Scheme, unless the context otherwise requires, the following expressions have the meanings set out below:

**2024 AGM** means the annual general meeting of the Company held on 24 June 2024 to approve certain amendments to the rules of this Scheme;

**Adoption Date** means ~~November 30, 2021~~ the date of the 2024 AGM, being the date on which this Scheme is adopted by a resolution of the Shareholders amended at the 2024 AGM;

~~**Applicable Period** has the meaning ascribed to it in paragraph 7.4;~~

**associate** has the meaning ascribed to it in the Listing Rules;

**Auditors** means the auditors of the Company from time to time;

**Board** means the board of Directors from time to time or a duly authorised committee of the Board or such other committee as the Board may authorise;

**Business Day** means any day on which the Stock Exchange is open for the business of dealing in securities;

**Cash Payment** means an amount in cash to be paid to a Grantee in satisfaction of an RSU upon its vesting, the amount of which shall be determined by the Company in accordance with the formula set out below:

**Cash Payment = A x B**

where:

A = the number of Shares in respect of which the RSU has vested; and Grantee is entitled to receive upon the vesting of RSUs; B = the Market Value of a Share on the Vesting Date or, if the Vesting Date is not a Business Day, the Market Value of a Share on the last Business Day preceding the Vesting Date,

and the Company's determination of the amount of the Cash Payment shall, in the absence of fraud or manifest error, be binding on the Company, the Trustee and the relevant Grantee;

**Cause** means, with respect to a Grantee, such event as will entitle the ~~Company and/or any of its subsidiaries~~ relevant Employer to terminate the employment or service of the Grantee with immediate notice without compensation under the relevant employment or service agreement or equivalent or, if it is not otherwise provided for in such agreement, (a) the commission of an act of theft, embezzlement, fraud, dishonesty, ethical breach or other similar acts or commission of a criminal offence, (b) a material breach of any agreement or understanding between the Grantee and the ~~Company and/or any of its subsidiaries~~ relevant Employer, including any applicable invention assignment, employment, non-competition, confidentiality or other similar agreement, (c) misrepresentation or omission of any material fact in connection with his employment or service agreement or equivalent, (d) a material failure to perform the customary duties of an employee of the ~~Company and/or its subsidiaries~~ relevant Employer (where relevant), to obey the reasonable directions of a supervisor or to abide by the policies or codes of conduct of the ~~Company and/or any of its subsidiaries~~ relevant Employer or (e) any conduct that is or is reasonably likely to be materially adverse to the name, reputation or interests of the ~~Group~~ relevant Employer;

**Company** means Sisram Medical Limited, a limited liability company incorporated under the laws of Israel, the Shares of which are listed on the Stock Exchange;

**Companies (WUMP) Ordinance** means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended and restated from time to time;

**Competitor** means any corporation, partnership, joint venture, trust, individual proprietorship, firm, governmental unit or other enterprise (including any of their respective affiliates) that carries on activities for profit or is engaged in or is about to become engaged in any activities of any nature that competes (directly or indirectly) with a product, process, technique, procedure, device or service of the Company or any member of its subsidiaries; the Group;

**connected person** has the meaning ascribed to it in the Listing Rules;

**core connected person** has the meaning ascribed to it in the Listing Rules;

**Director** means a director of the Company;

**Disability** means a disability, whether temporary or permanent, partial or total as determined by the Board in its absolute discretion;

**Employee Participant** means any individual being a Director (including executive Directors and non-executive Directors, but excluding independent non-executive Directors), a director of the Company's subsidiaries and/or any employee of the Group;

**Employer** means any member of the Group or a Related Entity;

**Grant** means the grant of ~~an RSU~~ RSUs made to a Participant in accordance with **paragraph 3**;

**Grantee** means any Participant who accepts a Grant in accordance with the terms of this Scheme or, where the context so permits, any person entitled to any such RSU in consequence of the death of the original Grantee or the legal personal representative of such person;

**Group** means the Company and its subsidiaries;

**Hong Kong** means the Hong Kong Special Administrative Region of the People's Republic of China;

**Israeli Companies Law** means the Companies Law 5759-1999 of Israel and the regulations promulgated thereunder, as amended and restated from time to time;

**Listing Date** means the date on which the Shares are first listed and from which dealings in the Shares are permitted to take place on the Main Board of the Stock Exchange;

**Listing Rules** means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time;

**Market Value** means, in relation to a Share on any day, the closing price of a Share as stated in the daily quotations sheets issued by the Stock Exchange;

**New Approval Date** has the meaning ascribed to it in **paragraph 7.27.3**;

**Notice of Grant** has the meaning ascribed to it in **paragraph 3.2**;

~~**Participants** means the Directors (including executive Directors and non-executive Directors, but excluding independent non-executive Directors), the directors of the Company's subsidiaries, the employees of the Group and any other persons who the Board considers, in its absolute discretion, have contributed or will contribute to the Group;~~

**Other Schemes** means any other share option or share award scheme of the Company which came into effect on or after the Listing Date (but excluding any such scheme which has expired as at the date of the 2024 AGM or the New Approval Date (as applicable));

**Participants** means an Employee Participant, a Related Entity Participant or a Service Provider;

**Related Entity** means a holding company or fellow subsidiary or associated company of the Company;

**Related Entity Participant** means an employee or director of a Related Entity;

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## APPENDIX III PROPOSED AMENDMENTS TO THE 2021 RSU SCHEME

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*Remuneration Committee* means the duly constituted remuneration committee of the Board;

*RSU* means a restricted share unit, being a contingent right to receive Shares or a Cash Payment, in either case granted pursuant to this Scheme;

*Scheme* means this 2021 Restricted Share Unit Scheme in its present form or as amended from time to time in accordance with the provisions hereof;

*Scheme Mandate Limit* means the total number of new Shares which may be allotted and issued by the Company pursuant to RSUs granted under this Scheme and Share Grants under Other Schemes, being 5 per cent. of the total number of issued Shares as of (a) the 2024 AGM, or (b) the New Approval Date (as the case may be). As at the 2024 AGM, the Scheme Mandate Limit is 23,417,154 Shares;

*Securities and Futures Ordinance* means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and restated from time to time;

~~*Scheme*~~ means ~~this restricted share unit scheme in its present form or as amended from time to time in accordance with the provisions hereof;~~

~~*Scheme Mandate Limit*~~ means the total number of Shares in respect of which RSUs may be granted pursuant to this Scheme and any other share-based incentive schemes of the Company, and subject to any renewal by the Shareholders, the Scheme Mandate Limit would initially be 22,107,780 Shares;

*Service Provider* means an individual consultant, individual independent contractor, or individual self-employed contractor who provides services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group and may include those in R&D, operations, sales and marketing and G&A (but excluding any professional service providers who provide assurance or are required to perform their services with impartiality and objectivity);

*Service Provider Sublimit* means the total number of new Shares (within the Scheme Mandate Limit) which may be allotted and issued by the Company pursuant to RSUs granted under the 2021 RSU Scheme and Share Grants under Other Schemes to Service Providers, being 2 per cent. of the total number of issued Shares as of (a) the 2024 AGM, or (b) the New Approval Date (as the case may be). As at the 2024 AGM, the Service Provider Sublimit is 9,366,861 Shares;

*Shareholder(s)* means holder(s) of Shares;

*SharesShare(s)* means fully paid ordinary shares in the share capital of the Company or, if there has been a sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares forming part of the ordinary

share capital of the Company of such nominal amount as shall result from any such sub-division, reduction, consolidation, reclassification or reconstruction; and *new Share(s)* mean the new Shares that are allotted and issued by the Company and do not include any existing Shares acquired by the Trustee on- or off-market;

*Share Grants* means the grant of share awards and/or options over new Shares under Other Schemes and which is governed by Chapter 17 of the Listing Rules;

*Stock Exchange* means The Stock Exchange of Hong Kong Limited;

*subsidiary* has the meaning ascribed to it in the Listing Rules;

*substantial shareholder* has the meaning ascribed to it in the Listing Rules;

*Term* has the meaning ascribed to it in **paragraph 2.42.3**;

*Trustee* means the professional trustee ~~that may be~~ being appointed by the Company pursuant to **paragraph 2.6;2.9**;

*vest* means the Grantee becoming entitled to receive all or some of the Shares underlying the RSURSUs granted to him in accordance with the terms of the relevant RSURSUs and of this Scheme; and

*Vesting Date* means the date on which an RSU vests.

- 1.2 Paragraph headings are inserted for convenience of reference only and shall be ignored in the interpretation of this Scheme. References to *paragraphs* are to the paragraphs of this Scheme. Words importing the singular include the plural and *vice versa*, words importing a gender or the neuter include both genders and the neuter references to persons include bodies corporate or unincorporate.
- 1.3 References in this Scheme to any document are to that document as amended, consolidated, supplemented, novated or replaced from time to time.
- 1.4 References (express or implied) in this Scheme to ordinances and to statutory and regulatory provisions and the Listing Rules shall be construed as references to those ordinances or statutory and regulatory provisions and the Listing Rules as respectively amended or re-enacted or as their application is modified by other provisions (whether before or after the date hereof) from time to time and shall include any provisions of which there are re-enactments (whether with or without modification) and any orders, regulations, instruments, other subordinate legislation or practice notes under the relevant ordinance, statutory or regulatory provision or the Listing Rules.
- 1.5 In construing this Scheme:



(a) the rule known as the *ejusdem generis* rule shall not apply and accordingly, general words introduced by the word “other” shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; and

(a)

(b) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

## **2. PURPOSE, DURATION AND ADMINISTRATION OF THIS SCHEME**

2.1 The purpose of this Scheme is to attract skilled and experienced personnel, to incentivize them to remain with the Group and to motivate them to strive for the future development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company.

2.2 This Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to this Scheme or its interpretation or effect shall (save as otherwise provided herein) be final and binding on all parties. The Board shall have the right to (a) interpret and construe the provisions of this Scheme; (b) determine the persons (if any) who shall be granted RSUs pursuant to this Scheme; (c) determine the terms on which RSUs are granted; (d) determine the number of Shares ~~to be granted~~ underlying each RSU; (e) subject to **paragraphs 10 and 11-12**, make such adjustments to the terms of this Scheme and to the terms of RSUs granted pursuant to this Scheme as the Board deems necessary provided that it shall notify the relevant Grantee(s) of such adjustment(s) by written notice; and (f) make such other decisions or determinations as it shall deem appropriate in relation to the RSUs and/or the administration of this Scheme provided that the same are not inconsistent with the provisions of this Scheme, the Listing Rules and applicable laws and regulations.

~~2.3 This Scheme shall take effect subject to the passing of an ordinary resolution by the Shareholders to approve and adopt this Scheme and to authorise the Board to make Grants pursuant to this Scheme and to allot and issue or otherwise deal with Shares in connection with this Scheme.~~

2.3 Subject to ~~paragraphs 2.3 and 13~~ paragraph 13 In determining the basis of eligibility of each Participant, the Board would generally consider matters including the present and future contribution of the relevant Participant as well as the Group’s overall business objectives and future development plan.

2.4 In respect of the eligibility of the Employee Participant, the Board will consider, *inter alia*, (i) individual performance; (ii) length of service; (iii) duties and responsibilities; or (iv) employment conditions of the respective Participant according to the prevailing market practice and industry standard.

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## APPENDIX III PROPOSED AMENDMENTS TO THE 2021 RSU SCHEME

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2.5 In respect of the eligibility of Service Providers, the Board will, on a case by case basis, take into account factors including (i) length of engagement and/or business relationship with the Group; (ii) the materiality and nature of the business relationship with the Group; and (iii) the quality of the services provided to and/or cooperation with the Group.

2.6 In respect of the eligibility of Related Entity Participants, the Board will consider, *inter alia*, their participation and contribution to the development of the Group and/or the extent of benefits any synergies brought to the Group.

2.4

2.7 Subject to **paragraph 13**, this Scheme shall be valid and effective for the period commencing on the Adoption Date and expiring on the ~~5th~~fifth anniversary thereof or such earlier date as the Scheme is terminated in accordance with **paragraph 13** (the *Term*), after which period no further RSUs shall be offered or granted but the provisions of this Scheme shall remain in full force and effect in all other respects. RSUs granted during the Term shall continue to be valid in accordance with their terms of Grant after the end of the Term.

2.5

2.8 No member of the Board shall be personally liable by reason of any contract or other instrument executed by him or on his behalf in his capacity as a member of the Board nor for any mistake of judgment made in good faith in relation to the administration or interpretation of this Scheme, and to the extent permitted by law the Company shall indemnify on demand and hold harmless each Director, employee or officer of the Company to whom any duty or power relating to the administration or interpretation of this Scheme may be allocated or delegated, against any cost or expense (including legal fees) or liability (including any sum paid in settlement of a claim with the approval of the Board) arising out of any act or omission to act in connection with this Scheme unless arising out of such person's own negligence, fraud or bad faith.

2.6

2.9 The Company may (but is not obliged to) appoint the Trustee to assist with the administration and vesting of RSUs granted pursuant to this Scheme. The Company may<sub>2</sub> to the extent permitted by the Israeli Companies Law and the Listing Rules<sub>2</sub>, (a) allot and issue Shares to the Trustee to be held by the Trustee pending the vesting of the RSUs granted ~~and~~ which will be used to satisfy the RSUs upon vesting and/or (b) direct and procure the Trustee to make on-or off-market purchases of Shares to satisfy the RSUs upon vesting<sub>2</sub>, provided that the Trustee shall abstain from voting in respect of such Shares unless otherwise required by applicable law to vote in accordance with the beneficial owner's direction and such a direction is given. The Company shall<sub>2</sub> to the extent permitted by the Israeli Companies Law, provide sufficient funds to the Trustee by whatever means as the Board may in its absolute discretion determine to enable the Trustee to satisfy its obligations in connection with the administration ~~and of the Scheme~~, the purchase of Shares on- or off-market and the vesting of RSUs.

**3. GRANT OF RSUs**

- 3.1 If any RSUs which may be granted pursuant to this Scheme are to be satisfied by the Company through allotting and issuing the relevant number of new Shares to the Grantee, such Grant shall be conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the new Shares that may be allotted and issued by the Company to satisfy such RSUs. On and subject to the terms of this Scheme and the Listing Rules, the Board shall be entitled (but shall not be bound) at any time during the Term to make a Grant to any Participant, as the Board may in its absolute discretion select.
- 3.2 A Grant shall be made to a Participant by a notice (the *Notice of Grant*) in such form as the Board may from time to time determine requiring the Participant to undertake to hold the RSU on the terms on which it is to be granted and to be bound by the terms of this Scheme and any other terms and conditions as contained in the Notice of Grant and shall remain open for acceptance by the Participant for such time to be determined by the Board, provided that no such Grant shall be open for acceptance after the expiry of the Term or after the Participant to whom the Grant is made has ceased to be a Participant. The RSU may be evidenced by a deed.
- 3.3 The Notice of Grant shall specify the terms on which the RSUs are to be granted, including but not limited to:
- (a) the date of Grant and number of Shares underlying the RSUs;
  - (b) the Vesting Date;
  - (c) ~~any performance conditions or other~~ the relevant vesting conditions that must be satisfied in order for the RSUs to vest in whole or in part; and
  - (d) any other terms which the Board has determined shall apply to the RSUs.
- 3.4 The Board may, in its absolute discretion, determine whether all or any of the RSUs granted or to be granted under the Scheme shall be satisfied upon vesting by (i) the allotment and issue of new Shares, (ii) the transfer of existing Shares held by the Trustee; or (iii) by a Cash Payment. Any such determination may be made on a case-by-case basis or generally at any time prior to the Grant or Vesting Date of the RSUs in question, and the Board shall notify the relevant Grantees of such determination.
- 3.5 No Grant shall be made to, nor shall any Grant be capable of acceptance by, any Participant at a time when the Participant would or might be prohibited from dealing in the Shares by the Listing Rules or by any other applicable laws, regulations or rules (including any dealing code of the Company).

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## APPENDIX III PROPOSED AMENDMENTS TO THE 2021 RSU SCHEME

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- 3.6 A Grant is accepted when the Company receives ~~written notice (in electronic or hard copy form or such other form as the Board may accept)~~ of the Grantee's acceptance. The Company may require the Grantee to pay from the Grantee the duplicate Notice of Grant duly executed by the Grantee and, if applicable and as specified in the Notice of Grant, a remittance of the sum of HK\$1.00 or such other amount to be set out in the Notice of Grant in any other currency as may be determined by the Board as consideration for the Grant of the RSU. Such remittance is not refundable in any circumstances.
- 3.7 If the Grant is not accepted within the time period and in the manner specified by the Company, the Grant will be deemed to have been irrevocably declined and it shall lapse with immediate effect.
- 3.8 ~~The Company Board~~ may not make any Grant to any RSU Participant after inside information has come to its knowledge until such time ~~as that~~ (and including) the trading day after such inside information has ceased ceases to constitute inside information. In particular, ~~the Company Board~~ may not make any Grant any RSU during the period commencing one month immediately before the earlier of:
- (a) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
  - (b) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),  
  
and ending on the date of the actual publication of the results announcement. Where a Grant is made to a Director or any Participant who, because of his office or employment in the relevant Employer, is likely to be in possession of unpublished inside information (as defined in the Securities and Futures Ordinance) in relation to the Shares, no Grant may be made on any day on which the financial results of the Company are published and during the period of:
- (c) 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
  - (d) 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

**4. GRANT OF RSUSGRANTS TO CONNECTED PERSONS AND OTHER PARTICIPANTS**

4.1 Any Grant to any Participant who is a Director, chief executive of the Company or substantial shareholder of the Company, (or any of their respective associates,) shall be subject to the prior approval of the independent non-executive Directors and all Grants to connected persons shall be subject to compliance.

4.2 In any 12-month period, the maximum number of new Shares allotted and issued (and to be allotted and issued) upon:

(a) the vesting of all RSUs granted under this Scheme; and

(b) the vesting and/or exercise of all Share Grants made under Other Schemes,

(excluding any RSUs and Share Grants lapsed or encashed in accordance with the requirements of the Israeli Companies Law and the Listing Rules, including where necessary the prior approval terms of this Scheme or Other Schemes) to any individual Participant shall not exceed 1 per cent. of the Shares in issue for the time being. Where any further Grants over new Shares to a Participant under this Scheme would exceed this limit, such Grant must be separately approved by Shareholders in general meeting in accordance with the Listing Rules.

4.3 Where any Grants to a Participant who is a Director or chief executive of the Company (or any of their respective associates) would result in the new Shares allotted and issued (and to be allotted and issued) upon:

(a) the vesting of all RSUs granted under this Scheme; and

(b) the vesting of all Share Grants (but excluding share options, if any) granted under Other Schemes,

(excluding any RSUs and Share Grants (other than share options) lapsed or encashed in accordance with the terms of this Scheme or Other Schemes) to such person in the 12-month period up to and including the date of Grant representing in aggregate over 0.1 per cent. of the Shares in issue, such further Grants over new Shares under this Scheme shall be subject to prior approval by the Shareholders in general meeting in accordance with the Listing Rules. The Grantee, his associates and all core connected persons of the Company must abstain from voting in favour of such resolution at such general meeting.

4.4 Where any Grants to a Participant who is a substantial shareholder (or any of his respective associates) would result in the new Shares allotted and issued (and to be allotted and issued) upon the:

(a) vesting of all RSUs granted under this Scheme; and

(b) vesting or exercise of all Share Grants granted under any Other Schemes.

(excluding any RSUs and Share Grants lapsed or encashed in accordance with the terms of this Scheme or Other Schemes) to such person in the 12-month period up to and including the date of Grant representing in aggregate over 0.1 per cent. of the Shares in issue, such further Grants over new Shares under this Scheme shall be subject to prior approval by the Shareholders in general meeting in accordance with the Listing Rules. The Grantee, his associates and all core connected persons of the Company must abstain from voting in favour of such resolution at such general meeting.

4.5 For the avoidance of doubt, the limitations set out in paragraphs 4.2 to 4.4 shall apply to RSUs and Share Grants over new Shares only. The Board may, in its sole and absolute discretion, determine the maximum entitlement of each Participant having regard to their respective functions and roles within the Group and the Related Entity and the relevant limits under the Listing Rules.

## **5. VESTING**

5.1 Subject to and in accordance with the terms of this Scheme and the specific terms applicable to each RSU, an RSU shall vest on the Vesting Date. ~~If the vesting of an RSU is subject to the satisfaction of performance or other conditions and such conditions are not satisfied~~ specified under the Notice of Grant. The Vesting Date may range from 12 months to 4 years from the date of Grant.

5.1

5.2 The Board may in its absolute discretion make, in individual cases, the vesting of an RSU conditional on the achievement of objective performance conditions as set out in the Notice of Grant. The performance conditions may include measures relating to financial metrics such as net profits and other targets such as R&D investment. The Board may, at its sole discretion, vary, waive or amend any such performance condition or may impose entirely different performance conditions to those specified in the Notice of Grant, to the extent allowable under relevant law or regulatory restrictions and to the extent consistent with **paragraph 12.3**. If any of the performance conditions are not satisfied in whole or in part, the RSU shall lapse automatically in respect of such proportion of underlying Shares as have not vested; with effect from the date on which the performance conditions are not satisfied.

5.3 The Vesting Date for RSUs satisfied by new Shares may not be earlier than 12 months after the date of Grant (other than as set out in **paragraph 6**), unless otherwise determined by the Remuneration Committee in respect of RSUs granted to a Grantee who is an Employee Participant and where:

(a) the RSUs are to replace the share award(s) the Grantee forfeited when leaving the previous employer and/or as a sign-on incentive;

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- (b) the Grantee's employment, engagement or service is terminated due to death, ill health, serious injury, disability or retirement or upon the occurrence of any out of control event;
- (c) the RSUs have performance-based vesting conditions in lieu of time-based vesting conditions;
- (d) the RSUs would have been granted earlier but for legal or compliance reasons are made in a subsequent batch;
- (e) the RSUs are used to retain a key individual who may be at risk of leaving the Group; or
- (f) the RSUs have a mixed or accelerated vesting schedule such as where the RSUs may vest evenly over a period of 12 months.

### 5.2

5.4 Subject to **paragraph 14.515.5**, RSUs which have vested shall be satisfied as soon as practicable on or after the Vesting Date and in any event by no later than 15 Business Days following the Vesting Date, at the Company's absolute discretion by:

- (a) the Company allotting and issuing the relevant number of new Shares to the Grantee credited as fully paid; or
- (b) the Company directing and procuring the Trustee to transfer to the Grantee the relevant number of existing Shares; or
- (c) the Company paying or procuring the payment of a Cash Payment to the Grantee (and the Company may in its discretion pay or procure the payment of the Cash Payment in Hong Kong dollars or the equivalent in the Grantee's local currency (converted on the basis of such exchange rate as the Company may in its discretion determine)).

### 5.3

5.5 Notwithstanding the foregoing, if the Company, the Trustee or any Grantee would or might be prohibited by the Listing Rules or by any other applicable laws, regulations or rules (including any dealing code of the Company) from dealing in the Shares on the Vesting Date or within the period specified above, the date on which the RSUs shall vest or the relevant Shares ~~under~~underlying such RSUs shall be allotted and issued or transferred (as the case may be) to the Grantee shall occur as soon as possible after the date when such dealing is permitted.



5.4

5.6 ~~The Shares to be allotted and issued or transferred pursuant to~~(as the Scheme case may be) upon the vesting of RSUs will rank *pari passu* in all respects with the fully paid Shares then in issue on the date of allotment or transfer (as the case may be), except for any rights attaching to Shares by reference to a record date before the date of issue.

5.5

5.7 A Grantee shall have no rights (including but not limited to voting rights and rights to dividends or distributions) in respect of any ~~Share~~Shares subject to ~~an RSU~~the RSUs until the Shares are allotted and issued or transferred to him (as the case may be) under the terms of this Scheme.

## **6. CORPORATE ~~EVENTS~~EVENTS**

6.1 In the event of:

- (a) a general offer by way of a takeover or otherwise (other than by way of scheme of arrangement pursuant to **paragraph 6.1(b)(b)** below) which is made by any person to acquire all the Shares (other than those already owned by the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becoming or being declared unconditional prior to the Vesting Date of any RSU; or
- (b) a general offer by any person for Shares by way of scheme of arrangement is made to all the Shareholders and which is approved by the necessary number of Shareholders at the requisite meeting(s) prior to the Vesting Date of any RSU; or
- (c) a compromise or arrangement (other than a scheme of arrangement contemplated in **paragraph 6.1(b)(b)**) between the Company and the Shareholders and/or the creditors of the Company is proposed for the purposes of or in connection with a plan for the reconstruction of the Company or its amalgamation with any other company or companies prior to the Vesting Date of any RSU,

the Board shall, subject to **paragraph 6.36.3** and prior to the offer becoming or being declared unconditional or (in the case of **paragraphs 6.1(b)(b)** or **6.1(e)(c)** prior to the date of the relevant meeting(s)), determine in its absolute discretion whether any RSU that has not vested shall vest. To the extent that any RSU does not vest, it shall lapse automatically on (in the case of **paragraph (a)6.1(a)**) the date on which the offer closes; (in the case of **paragraph 6.1(b)6.1(b)**) the record date for determining entitlements under the scheme of arrangement; and (in the case of **paragraph 6.1 (e)(c)**) on the date of the meeting of Shareholders or creditors.

6.2 In the event a notice is given by the Company to the Shareholders to convene a general meeting for the purposes of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company prior to the Vesting Date of any RSU, the Company



shall give notice thereof to all the Grantees on the same day as it despatches to the Shareholders the notice convening the meeting. Notwithstanding any other terms on which the RSU was granted, the RSU shall vest in accordance with **paragraph 6.3-6.3**. The Company shall as soon as possible and in any event no later than one Business Day immediately prior to the date of the proposed general meeting, procure the allotment and issue or transfer of the relevant number of Shares to the Grantee which falls to be allotted and issued or transferred on such vesting of the RSU or procure that a Cash Payment (or a combination of Shares and a Cash Payment) be made to the Grantee.

6.3 The number of Shares in respect of which any RSU vests pursuant to **paragraphs 6.1 or 6.2** ~~paragraph 6.1 or 6.2~~ (if any) and the date or dates on which any such vesting will occur shall be determined by the Board in its absolute discretion by reference to factors which may include (a) the extent to which any performance or other conditions to vesting have been satisfied as at the relevant event and (b) the proportion of the period from the date of Grant to the normal Vesting Date that has elapsed as at the relevant event.

**7. MAXIMUM NUMBER OF NEW SHARES UNDERLYING THE RSUs**

7.1 At any time during the Term, the maximum aggregate number of new Shares ~~with respect to which RSUs may be granted pursuant to~~ allotted and issued in respect of RSUs under this Scheme shall be calculated in accordance with the following formula:

$$X = A - B - C$$

where:

**X** = the maximum aggregate number of new Shares ~~with respect to~~ which RSUs may be allotted and issued in respect of RSUs granted pursuant to under this Scheme;

**A** = the Scheme Mandate Limit; ~~and~~

**B** = the maximum aggregate number of new Shares that have been or may be allotted and issued and/or transferred upon by the vesting of Company to satisfy RSUs which have already been granted pursuant to under this Scheme (subject to ~~paragraph 7.2)~~ which, in the event that there has been a New Approval Date, shall only include those new Shares which have been or may be allotted and issued by the Company to satisfy the RSUs that have been granted since that most recent New Approval Date); and

**C** = the maximum aggregate number of new Shares which have been or may be allotted and issued by the Company to satisfy Share Grants which have already been made under Other Schemes.

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Shares in respect of RSUs which have lapsed or have been encashed in accordance with the terms of this Scheme ~~or which have been satisfied by the making of a Cash Payment~~ (and Share Grants that have lapsed or encashed under Other Schemes) will not be counted for the purposes of determining the maximum aggregate number of new Shares which may be allotted and issued in respect of ~~which~~ RSUs ~~may be granted~~ pursuant to this Scheme.

7.2 At any time during the Term, the maximum aggregate number of new Shares which may be allotted and issued in respect of RSUs granted to Service Providers pursuant to this Scheme shall be within the Scheme Mandate Limit and shall be calculated in accordance with the formula set out in **paragraph 7.1**, save that:

**X** = the maximum aggregate number of new Shares which may be allotted and issued in respect of RSUs granted to Service Providers under this Scheme;

**A** = the Service Provider Sublimit;

**B** = the maximum aggregate number of new Shares that have been or may be issued upon the vesting of the RSUs already granted to Service Providers pursuant to this Scheme, which in the event that there has been a New Approval Date, shall only include those new Shares which have been or may be issued upon the vesting of RSUs that have been granted to Service Providers since that most recent New Approval Date; and

**C** = the maximum aggregate number of new Shares that have been or may be allotted and issued by the Company to satisfy Share Grants which have already been made to Service Providers under Other Schemes.

7.3 The Scheme Mandate Limit and the Service Provider Sublimit may be renewed (a) every three years subject to prior Shareholders' approval, ~~but in~~; or (b) within a three-year period with the relevant persons specified in rule 17.03C(1)(b) of the Listing Rules abstaining from voting on the relevant resolution, with the approval of the Shareholders in general meeting, and in each case, in accordance with the requirements of the Listing Rules. In any event, the total number of new Shares which may be allotted and issued by the Company in respect of ~~which~~ RSUs ~~may be granted pursuant to~~ under this Scheme and Share Grants under any Other Schemes following the date of approval of the renewed limit (the *New Approval Date*) ~~under the limit as renewed~~ must not exceed 5 per cent. Of the Shares in issue as at the New Approval Date. New Shares allotted and issued by the Company in respect of ~~which~~ RSUs ~~are granted pursuant to~~ under this Scheme and Share Grants under any Other Schemes (including those outstanding, lapsed or vested RSUs, exercised or encashed) prior to the New Approval Date will not be counted for the purpose of determining the maximum aggregate number of new Shares which may be allotted and issued in respect of ~~which~~ the RSUs ~~may be granted~~ under this Scheme following the New Approval Date under the limit as renewed.

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## APPENDIX III PROPOSED AMENDMENTS TO THE 2021 RSU SCHEME

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7.4 Notwithstanding the foregoing, the Company may grant RSUs over new Shares beyond the Scheme Mandate Limit to Participants if:

- (a) separate Shareholders' approval has been obtained for granting RSUs over new Shares beyond the Scheme Mandate Limit to Participants specifically identified by the Company before such Shareholders' approval is sought; and
- (b) the Company, in connection with the seeking of such separate Shareholders' approval, has first sent a circular to Shareholders containing such information as may be required by rule 17.03C(3) of the Listing Rules.

~~7.2~~

~~7.5 For the avoidance of doubt, Shares issued prior to the New Approval Date pursuant to the vesting of RSUs pursuant to this Scheme of the Company will be counted for the purpose of determining the number of Shares in issue as at the New Approval Date the provisions of this **paragraph 7** shall not apply to any RSUs satisfied or to be satisfied with existing Shares acquired on- or off-market by the Trustee.~~

~~7.3 If the Company proposes to make Grants during the period between one annual general meeting and the subsequent annual general meeting of the Company which may be satisfied by the Company allotting and issuing new Shares upon the vesting of the RSUs, the Company may, at the annual general meeting of the Company, propose for the Shareholders to consider and, if thought fit, approve an ordinary resolution granting a mandate specifying:~~

- ~~(a) the maximum number of new Shares in respect of which RSUs may be granted during the Applicable Period; and~~
- ~~(b) that the Board has the power to allot, issue and deal with Shares in respect of which RSUs are granted during the Applicable Period as and when the RSUs vest.~~

~~7.4 The mandate referred to in **paragraph 7.3** shall remain in effect during the period from the passing of the ordinary resolution granting the mandate until the earliest of:~~

- ~~(a) the conclusion of the next annual general meeting of the Company~~
- ~~(b) the end of the period within which the Company is required by any applicable laws or by the bye-laws of the Company to hold the next annual general meeting of the Company; and~~
- ~~(c) the variation or revocation of such mandate by an ordinary resolution of the Shareholders in a general meeting;~~

~~(the *Applicable Period*)~~

**8. TRANSFERABILITY**

- 8.1 ~~An RSU~~RSUs shall be personal to the Grantee and shall not be assignable or transferable by the Grantee and the Grantee shall not, without the prior written consent of the Board, in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to the ~~RSU~~RSUs, provided that subject to **paragraph 8.2** below, following the Grantee's death, the Shares underlying the RSUs may be transferred by will or by the laws of testacy and distribution. Where permitted by applicable laws and regulations (including the Listing Rules) and subject to the approval of the Stock Exchange, the Grantee may transfer RSUs to a vehicle (such as a trust or a private company) for the sole benefit of himself and any family members that would continue to meet the purpose of this Scheme.
- 8.2 The terms of this Scheme and the Notice of Grant shall be binding upon the executors, administrators, legal personal representatives, heirs, successors and permitted ~~assigns~~assignees and transferees of the Grantee.

**9. LAPSE OR CANCELLATION OF RSUs**

- 9.1 Notwithstanding any other provisions of the Scheme, an RSU that has not vested shall lapse automatically on the earliest of:
- (a) the date of termination of the Grantee's employment, service or engagement by a ~~member of the Group~~an Employer for Cause (or the date notice of termination is given to the Grantee, if earlier);
  - (b) the date of termination of the Grantee's employment, service or engagement by a ~~member of the Group~~an Employer without Cause (including by reason of resignation, retirement, death, Disability, non-renewal of the employment or service agreement (or equivalent) upon its expiration (or the date notice of termination is given to the Grantee, if earlier);
  - (c) the date on which the Grantee:
    - (i) becomes an officer, director, employee, consultant, adviser, partner of, or a shareholder or other proprietor owning more than a 5 per cent. interest in, any Competitor; or
    - (ii) knowingly performs any act that may confer any competitive benefit or advantage upon any Competitor;
  - (d) the date on which the RSU is not accelerated or vested (and therefore lapse) pursuant to **paragraphs 6.1 and 6.2**;

- (e) the date on which the Grantee (whether intentionally or otherwise) commits a breach of **paragraph 8.1**;
  - (f) the date on which the Grantee is declared bankrupt or enters into any arrangement or compromise with his creditors generally; and
  - (g) in respect an RSU which is subject to ~~performance or other~~ vesting condition(s), the date on which the condition(s) to vesting of the RSU is not satisfied (save that the RSU shall lapse only in respect of such proportion of underlying Shares as have not vested because of the application of such ~~performance or other~~ vesting condition(s).
- 9.2 The Board shall have the right to determine whether the Grantee's employment, service or engagement has been terminated for Cause, the effective date of such termination for Cause and whether someone is a Competitor, and such determination by the Board shall be final and conclusive. For the avoidance of doubt, the termination of employment, service or engagement of a Grantee due to an internal transfer to another member of the ~~Group~~Employer shall not affect any vested or unvested RSUs unless otherwise determined by the Board.
- 9.3 Any vested RSU which has not yet been satisfied shall not be affected by the termination of employment, engagement or service, howsoever arising.
- 9.4 The Board may at any time cancel any RSUs previously granted but ~~which~~ have not yet vested due to legal, regulatory and/or compliance reasons and may, at its discretion, make a Grant of new RSUs to the same Grantee. Where the Company cancels RSUs and makes a Grant of new RSUs to the same Grantee, the Grant of such new RSUs (to the extent satisfied by new Shares) may only be made with available RSUs to the extent not yet granted (excluding the cancelled RSUs) within the ~~limits prescribed by~~Scheme Mandate Limit and the Service Provider Sublimit as mentioned in **paragraph 7**.

**10. REORGANISATION OF CAPITAL STRUCTURE**

- 10.1 In the event of an alteration in the capital structure of the Company by way of a capitalisation of ~~profits or reserves, bonus~~, issue, rights issue, ~~open offer~~, subdivision or consolidation of shares or reduction of the share capital of the Company in accordance with applicable laws and the Listing Rules (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company or any member of its subsidiaries~~the Group~~ is a party or in connection with ~~any share option, restricted share or other equity-based incentive plans~~Other Schemes of the Company) whilst any RSU under this Scheme has not vested or has vested but has not yet been satisfied, the Board may adjust the nominal value or number of Shares subject to an RSU ~~and/or~~ the Scheme Mandate Limit; and/or Service Provider Sublimit as it, in its absolute discretion, thinks fit so that any such adjustments give the Grantees the same proportion of the share capital of the Company, rounded to the nearest share, as that to which such Participants were previously entitled.

10.2 In respect of any such adjustments (other than any made on a capitalisation issue), the Auditors or an independent financial adviser to the Company (as the case may be) must confirm to the Board in writing that the adjustments are in their opinion fair and reasonable. The capacity of the Auditors or the independent financial adviser to the Company (as the case may be) in this **paragraph 10** is that of an expert and not of an arbitrator and its certification shall, in the absence of manifest error, be final and binding on the Company and the Grantees. The costs of the Auditors or the independent financial adviser to the Company (as the case may be) shall be borne by the Company.

## **11. DISPUTES**

11.1 Any dispute arising in connection with this Scheme shall be referred to the decision of the Board in the first instance, which decision shall, in the absence of manifest error, be final and binding on the Company, the Grantee and to the extent permitted the Trustee. Should the Board, in its sole discretion, decide, any dispute referred to it may subsequently be referred to the decision of the Auditors who shall then act as experts and not as arbitrators and whose decision shall, in the absence of manifest error, be final and binding on the Company, the Grantee and to the extent permitted the Trustee. In such cases, the costs of the Auditors shall be shared equally between the Company and the relevant Grantee.

## **12. ALTERATION OF THIS SCHEME**

12.1 Save as provided in this ~~paragraph 12~~paragraphs 12.2 and 12.3, the Board may alter any of the terms of this Scheme at any time, provided that such alterations comply with the requirements of the Israeli Companies Law and the Listing Rules, to the extent applicable.

~~12.2 Subject~~Any alterations of the terms and conditions of this Scheme which are of a material nature or any alterations to the Israeli Companies Laws and provision relating to the matters set out in rule 17.03 of the Listing Rules, to the advantage of Participants must be approved by Shareholders in general meeting.

~~12.3 Any changes to the terms of the RSUs granted (save where the alterations take effect automatically under the existing terms and conditions of this Scheme) shall be subject to approval of the Board, the Remuneration Committee, the independent non-executive Directors and/or Shareholders in general meeting (as the case may amend any performance condition that applies to an RSU) if there is an event that causes it to consider that the performance condition should be amended~~the initial Grant was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be).

~~12.2~~

~~12.4~~Any changes to the authority of the Board in relation to any alteration to the terms of this Scheme shall be subject to the approval of the Shareholders in general meeting.

**13. TERMINATION**

13.1 The Company by ordinary resolution in general meeting or the Board may at any time terminate this Scheme and in such event, no further RSUs may be granted but in all other respects the terms of this Scheme shall remain in full force and effect in respect of RSUs which are granted during the Term and which remain unvested immediately prior to the termination of this Scheme.

**14. CLAWBACK MECHANISM**

There is no clawback mechanism to recover any Shares already delivered to Grantees in accordance with this Scheme.

**14.**

**15. MISCELLANEOUS**

**14.1**

15.1 The Company shall bear the costs of establishing and administering this Scheme.

**14.2**

15.2 A Grantee shall be entitled to access copies of all notices and other documents sent by the Company to the Shareholders through the Company's website.

**14.3**

15.3 Any notice or other communication between the Company and a Grantee may be given by sending the same by prepaid post or personal delivery to, in the case of the Company, its principal place of business in Hong Kong or such other address as notified to the Grantee from time to time and, in the case of the Grantee, his address as notified to the Company from time to time.

**14.4**

15.4 Any notice or other communication served:

- (a) by post (i) by or on behalf of the Company shall be deemed to have been served two Business Days after the same was put in the post; and (ii) by the Grantee shall not be deemed to have been served until the same shall have been received by the Company;
- (b) by any electronic means (i) by or on behalf of the Company shall be deemed to have been served at the time at which such notice is sent; and (ii) by the Grantee shall not be deemed to have been served until the same shall have been received by the Company; and
- (c) by the Company or by a Grantee by hand shall be deemed to be served when delivered.



14.5

15.5 Any liability of a Grantee to tax or social security contributions in respect of a grant or the vesting of an RSU shall be for the account of the Grantee and the allotment and issue and/or transfer of Shares or the making of a Cash Payment pursuant to the vesting of his RSUs shall be conditional on the Grantee complying with any arrangements specified by the Company or the Trustee for the payment of any tax and social security contribution (including, without limitation, authorising (a) the Company or the Trustee to sell, on behalf of the Grantee, a sufficient number of the Shares allotted and issued and/or transferred to the Grantee pursuant to the vesting of his RSUs to satisfy any tax and social security contribution liability or (b) the Company to withhold the amount of any tax and social security contribution liability from any Cash Payment, remuneration or other amounts owing to the Grantee). All transaction levy, brokerage, stamp duty or other expenses of that nature payable in connection with the transfer of Shares upon the vesting of an RSU shall be borne by the Grantee.

15.6 To the extent that RSUs under this Scheme are awarded to Participants who are domiciled or resident outside of Hong Kong or to persons who are domiciled or resident in Hong Kong but who are subject to the tax laws of a jurisdiction outside of Hong Kong modifications may be made by the Board to adjust the terms of the RSUs granted under this Scheme to such person as necessary or desirable to:

- (a) take into account of any tax, exchange control, securities law or other legal requirements in the relevant jurisdictions; and/or
- (b) permit the grant of the RSUs not to be a taxable event to the Participant,

provided always that such modifications shall be compliant with applicable laws and regulations.

14.6

15.7 All allotments and issues and/or transfers of Shares and Cash Payments will be subject to all applicable laws, regulations, rules and requirements for the time being in force in any relevant jurisdiction. A Grantee shall be responsible for obtaining any governmental regulatory or other official consent or approval and going through any other governmental, regulatory or other official procedures that may be required by any country or jurisdiction for the Grant or vesting of his RSU. A Grantee shall pay all tax and discharge all other liabilities to which he may become subject as a result of his participation in this Scheme or the vesting of any RSU. ~~The Company or any of its subsidiaries~~The relevant Employer may coordinate or assist a Grantee in complying with such applicable requirements and taking any other actions as may be required by an applicable laws, regulations or rules, however, ~~neither the Company nor any of its subsidiaries~~relevant Employer shall not be responsible for any failure by a Grantee to obtain any such consent or for any tax or other liability to which a Grantee may become subject as a result of his participation in this Scheme. A Grantee shall, on demand, indemnify the Company in full against all claims and demands which may be made



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## APPENDIX III PROPOSED AMENDMENTS TO THE 2021 RSU SCHEME

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against ~~the Company or any member of the Group~~ any Employer (whether alone or jointly with other party or parties) for or in respect of or in connection with any failure on the part of the Grantee to obtain any necessary consent referred to above or to pay tax or other liabilities referred to above and against all incidental costs and expenses which may be incurred by ~~the Company or any member of the Group~~ Employer.

14.7

15.8 Participation in this Scheme shall be at the Board's absolute discretion and neither participation in this Scheme nor the receipt of a Grant pursuant to this Scheme shall create any right to or expectation of any future participation or offer under this Scheme or any ~~other equity-based incentive plans~~ Other Schemes of the Group.

15.9 This Scheme shall not confer on any person any legal or equitable rights (other than those constituting the Grants themselves) against any Employer directly or indirectly or give rise to any cause of action at law or in equity against any Employer.

14.8

15.10 This Scheme shall not form part of any contract of employment or engagement of services between the ~~Company or any of its subsidiaries~~ Employer and any Participant and the rights and obligations of any Participant under the terms of his office, employment or engagement in services shall not be affected by the participation of the Participant in this Scheme or any right which he may have to participate in it and this Scheme shall afford such Participant no additional rights to compensation or damages in consequence of the termination (howsoever caused) of such office, employment or engagement for any reason (whether lawful or unlawful).

15.11 RSUs granted under this Scheme are not pensionable. Cash Payments made to a Grantee in lieu of Shares shall not form any part of the relevant income within the meaning of the Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong) and shall not be attributable to contributions payable by any Employer in accordance with the Occupational Retirement Schemes Ordinance (Cap. 426 of the Laws of Hong Kong) and the terms and conditions of the relevant retirement schemes of any Employer.

14.9

15.12 This Scheme (and other documents relating to this Scheme) does not constitute an offer or invitation to the public within the meaning of the Companies (WUMP) Ordinance or the Securities and Futures Ordinance. Shares offered in relation to this Scheme (and any such documents) may not be offered or sold in Hong Kong by means of any document, except in circumstances which do not result in the document being a "prospectus" as defined in the Companies (WUMP) Ordinance or which do not constitute an offer to the public within the meaning of that Ordinance.

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## APPENDIX III PROPOSED AMENDMENTS TO THE 2021 RSU SCHEME

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14.10

15.13 No person may issue or possess for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to Shares offered in relation to this Scheme, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to shares which are or are intended to be disposed of only to persons outside Hong Kong.

14.11

15.14 The Board shall have the power from time to time to make or vary regulations for the administration and operation of this Scheme, provided that the same are not inconsistent with the other provisions of this Scheme.

14.12

15.15 The Board shall be entitled to establish such arrangements as it deems reasonably necessary with respect to the mechanisms to implement the vesting of RSUs and the related registration, recording and reporting matters to ensure that the Grantees and the Company can comply with all applicable securities, foreign exchange and tax regulations of all relevant jurisdictions. Each Grantee shall authorise the Company to establish all necessary brokerage and other accounts on the Grantee's behalf and shall provide to the Company such information as the Board deems necessary in connection with the Company's and the Grantee's compliance with the foregoing obligations.

14.13

15.16 If any provision of this Scheme or its application to any person or in any circumstances is illegal, invalid or unenforceable to any extent, such illegality, invalidity or unenforceability shall not prejudice the effectiveness of the remainder of this Scheme or the application of such provision to other persons or in other circumstances and each other provision of this Scheme shall be legal, valid and enforceable to the fullest extent permitted by law.

14.14

15.17 This Scheme and all RSUs granted hereunder shall be governed by and construed in accordance with the laws of Hong Kong.

Addendum – United States Regulations

This Addendum includes additional terms and conditions that govern the RSUs granted pursuant to the terms and conditions of the Scheme for each individual who is (i) a Participant and (ii) resident in the United States or subject to U.S. taxation. Capitalized terms used but not defined herein will have the meanings set forth in the Scheme, as applicable.

This Addendum also includes information regarding exchange controls and certain other issues of which each Participant should be aware with respect to his or her participation in the Plan. The information is based on the securities, exchange control and other laws in effect as of July 2021. Such laws are often complex and change frequently. As a result, the Company strongly recommends that each Participant not rely on the information in this Addendum as the only source of information relating to the consequences of his or her participation in the Scheme.

In addition, the information contained herein is general in nature and may not apply to each Participant's particular situation, and the Company is not in a position to assure each Participant of any particular result. Accordingly, each Participant is advised to seek appropriate professional advice as to how the relevant laws in each Participant's state may apply to his or her situation.

- All RSUs issued pursuant to the Scheme are intended to comply with the provisions of rule 701 promulgated by the Securities and Exchange Commission under the Securities Act of 1933 (the "*Securities Act*").
- The shares underlying the RSUs have not be registered under the Securities Act (it being understood that such shares are being issued and sold in reliance on the exemption provided in Rule 701 thereunder) or any applicable state securities or "blue sky" laws and may not be sold or otherwise transferred or disposed of in the absence of an effective registration statement under the Securities Act and under any applicable state securities or "blue sky" laws (or exemptions from the registration requirements thereof).
- Each Participant has reviewed with his or her own tax advisers the U.S. federal, state, local and non-U.S. tax consequences of the RSUs contemplated by this Scheme. With respect to such matters, each Participant relies solely on such advisers and not on any statements or representations of the Company or any of its agents, written or oral. Each Participant understands that he or she (and not the Company) shall be responsible for his or her own tax liability that may arise as a result of this investment or the transactions contemplated by the Scheme.

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

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## NOTICE OF ANNUAL GENERAL MEETING

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### Sisram Medical Ltd 復銳醫療科技有限公司\*

(Incorporated in Israel with limited liability)

(Stock code: 1696)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Sisram Medical Ltd (the “**Company**”) will be held at Function Room 35B & 35C, Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong on Monday, 24 June 2024 at 3:00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions:

\*\*\*NO serving of food and handing out of corporate gifts, gift coupons or cake vouchers.\*\*\*

#### ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2023.
2. To re-elect Mr. Yifang WU as a non-executive director of the Company.
3. To re-elect Mr. Kai Yu Kenneth LIU as an independent non-executive director of the Company.
4. To re-appoint Ernst & Young as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration.
5. “THAT:
  - (a) the proposed amendments (the “**Proposed Amendments**”) to the 2021 RSU Scheme of the Company currently in force (the “**2021 RSU Scheme**”) as set out in Appendix III to the circular of the Company dated 31 May 2024 be and are hereby approved and adopted, and the Directors be and are hereby authorised to do all things necessary to implement the adoption of the Proposed Amendments to the 2021 RSU Scheme; and
  - (b) the amended 2021 RSU Scheme which incorporates all of the Proposed Amendments, a copy of which has been produced to this meeting and signed by the chairman of this meeting for identification purpose be and is hereby approved and adopted in substitution for, and to the exclusion of, the 2021 RSU Scheme with immediate effect after the close of this meeting.”

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and 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 buy-back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of 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 of this resolution); 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.”

7. “THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and awards which might require the exercise of such powers (including warrants, convertible bonds and other securities carrying rights of subscription for or conversion into the shares of the Company) during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted 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 or vesting of options or awards under a share scheme of the Company which complies with the Listing Rules; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of 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 of this resolution); 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.

“Rights Issue” means an offer of shares open for a period fixed by the directors 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).”

Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.

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## NOTICE OF ANNUAL GENERAL MEETING

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8. “THAT conditional upon the passing of the resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of 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 of this resolution).”

On behalf of the Board  
**Sisram Medical Ltd**  
復銳醫療科技有限公司\*  
**Yi LIU**  
*Chairman*

Hong Kong, 31 May 2024

*Notes:*

1. All resolutions at the Meeting will be taken by a poll pursuant to the articles of association and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy (or more than one proxy if he/she holds more than one share) to attend and on a poll, vote on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the Meeting (i.e. not later than 3:00 p.m. on Saturday, 22 June 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Wednesday, 19 June 2024 to Monday, 24 June 2024 (both dates inclusive). In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration by 4:30 p.m. on Tuesday, 18 June 2024.
5. References to time and dates in this notice are to Hong Kong time and dates.
6. No corporate gifts, gift coupons or cake vouchers will be distributed to the shareholders of the Company or their proxies who attend the Meeting and no food will be served.

\* *For identification purpose only*