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If you have sold or transferred all your shares in Sunho Biologics, Inc., you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Sunho Biologics, Inc.

盛禾生物控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2898)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Zhongshan Building, the Purple Palace, Nanjing, PRC on Friday, June 28, 2024 at 3:00 p.m. is set out on pages 23 to 27 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sunho-bio.com.cn) respectively.

Whether or not you intend to attend the AGM, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M/F, 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 holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM if you so wish. For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the AGM.

June 5, 2024

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Zhongshan Building, the Purple Palace, Nanjing, PRC on Friday, June 28, 2024 at 3:00 p.m. or any adjournment thereof, the notice of which is set out on pages 23 to 27 of this circular.
“Articles of Association”	the amended and restated memorandum and articles of association of the Company currently in force and as amended from time to time
“Audit Committee”	the audit committee of the Board
“Auditor”	the auditor of the Company
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“Chairman”	the chairman of the Board
“Chief Executive Officer”	the chief executive officer of the Company
“Companies Law”	the Companies Law of the Cayman Islands, Cap. 22 (Law 3 of 1961) as amended, supplemented or otherwise modified from time to time
“Company” or “our Company”	Sunho Biologics, Inc. (盛禾生物控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on May 14, 2021, whose Shares are listed and traded on the main board of the Stock Exchange (stock code: 2898)
“Director(s)”	the director(s) of the Company
“Global Offering”	has the meaning ascribed to it in the Prospectus
“Group” or “our Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Innovalue Investments”	Innovalue Investments Limited, a company incorporated in the BVI with limited liability on April 8, 2021 and one of our controlling Shareholders
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares (including any sale or transfer of treasury shares out of treasury) of up to 20% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	May 31, 2024 being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	May 24, 2024, on which the Shares were listed on the Stock Exchange and dealings in the Shares on the main board first commenced
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nanjing Sunho”	Nanjing Sunho Medical Technology Co., Ltd (南京盛禾醫學技術有限公司), a limited liability company established under the laws of the PRC on August 13, 2020 and an indirect wholly-owned subsidiary of our Company
“Nanjing Yoko”	Nanjing Yoko Pharmaceutical Co., Ltd. (南京優科生物醫藥股份有限公司), a joint stock company established in the PRC in February 2002
“NMPA”	the National Medical Products Administration of the PRC (國家藥品監督管理局), the successor to the China Food and Drug Administration (國家食品藥品監督管理總局)
“No5XJR”	No5XJR Limited, a company incorporated in the BVI with limited liability on April 14, 2021 and one of our controlling Shareholders
“Nomination Committee”	the nomination committee of the Company
“PRC” or “China”	the People’s Republic of China, and for the purpose of this circular, excluding Taiwan, Hong Kong and the Macau Special Administrative Region of the PRC

DEFINITIONS

“Prospectus”	prospectus of the Company dated May 16, 2024
“R&D”	research and development
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of Shares of up to 10% of the total number of Shares in issue (excluding any treasury shares) as at the date of passing of the relevant resolution granting such mandate, and to determine such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) of US\$0.0005 each in the ordinary share capital of the Company, or, if there has been a sub-division, consolidation, re-classification, reduction or re-construction of the share capital of the Company, shares being the ordinary shares of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re-classification or reconstruction (for the avoidance of doubt, the holders of treasury shares have no voting rights at the general meeting(s) of the Company)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Sunho bio Investments”	Sunho bio Investments Limited, a company incorporated in the BVI with limited liability on June 1, 2021 and an indirect wholly-owned subsidiary of our Company
“SunHo (China) BioPharmaceutical”	SunHo (China) BioPharmaceutical Co. Ltd (盛禾(中國)生物製藥有限公司), a limited liability company established under the laws of the PRC on April 2, 2018 and an indirect wholly-owned subsidiary of our Company
“Sunho Fortune”	Sunho Fortune Investments Limited, a company incorporated in the BVI with limited liability on April 9, 2021 and one of our controlling Shareholders

DEFINITIONS

“Sunho HK”	Sunho (HK) Limited, a limited company incorporated under the laws of Hong Kong on July 9, 2021 and an indirect wholly-owned subsidiary of our Company
“Sunho Pharmaceutical Technology”	Sunho Pharmaceutical Technology (Zhejiang Anji) Co., Ltd. (盛禾醫藥科技(浙江安吉)有限公司) (formerly known as Sunho Pharmaceutical Technology (Nanjing) Co., Ltd. (盛禾醫藥科技(南京)有限公司)), a company established under the laws of the PRC on December 30, 2021 and an indirect wholly-owned subsidiary of our Company
“Sunho Stellar”	Sunho Stellar Investments Limited, a company incorporated in the BVI with limited liability on April 9, 2021, our share incentive platform and one of our controlling Shareholders
“Sunho Wisdom”	Sunho Wisdom Investments Limited, a company incorporated in the BVI with limited liability on April 14, 2021 and one of our controlling Shareholders
“SunHo (Zhejiang) BioPharmaceutical”	SunHo (Zhejiang) BioPharmaceutical Co., Ltd. (盛禾(浙江)生物製藥有限公司), a limited liability company established under the laws of the PRC on March 17, 2023 and an indirect wholly-owned subsidiary of our Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it in the Listing Rules which will come into effect from June 11, 2024 as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



Sunho Biologics, Inc.

盛禾生物控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2898)

Executive Directors:

Mr. ZHANG Feng (*Chairman*)
Dr. YIN Liusong (*Chief Executive Officer*)
Ms. JIANG Xiaoling

Non-executive Director:

Mr. FAN Rongkui

Independent non-executive Directors:

Mr. CHAN Heung Wing Anthony
Ms. FENG Lan
Mr. SHI Luwen

Registered office in the Cayman Islands:

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

Headquarters:

Room 302, Building 3
No. 198 Peninsula Middle Road, Dipu Street
Anji County, Huzhou City
Zhejiang Province
PRC

No. 5 Xingjian Road
Nanjing Economic and Technological
Development Zone
PRC

Principal place of business in the PRC:

No. 5 Xingjian Road
Nanjing Economic and Technological
Development Zone
PRC

Principal place of business in Hong Kong:

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

June 5, 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
GRANTING OF GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, the ordinary resolutions to (i) the re-election of retiring Directors; (ii) the re-appointment of Auditor; and (iii) the granting to the Directors the Issue Mandate and the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, namely Mr. ZHANG Feng, Dr. YIN Liusong and Ms. JIANG Xiaoling as executive Directors; Mr. FAN Rongkui as a non-executive Director; and Mr. CHAN Heung Wing Anthony, Ms. FENG Lan and Mr. SHI Luwen as independent non-executive Directors.

In accordance with Article 26.3 of the Articles of Association, the Directors may appoint any person to be a Director, either to fill a vacancy or as an additional Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles of Association as the maximum number of Directors. Any Director so appointed shall hold office only until the first annual general meeting of the Company after such Director's appointment and shall then be eligible for re-election at that meeting.

In accordance with Article 26.4 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to Article 26.3 of the Articles of Association shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which such Director retires and shall be eligible for re-election at such meeting. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Accordingly, all the Directors, namely, Mr. ZHANG Feng, Dr. YIN Liusong, Ms. JIANG Xiaoling, Mr. FAN Rongkui, Mr. CHAN Heung Wing Anthony, Ms. FENG Lan and Mr. SHI Luwen, indicated that they intend to retire at the AGM. All of the retiring Directors, being eligible, will offer themselves for re-election at the AGM.

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 retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy, nomination policy for Directors and the Company's corporate strategy as well as the independence of the independent non-executive Directors. Each of our independence non-executive Directors has confirmed his/her independence after taking into consideration each of the factors referred to under Rule 3.13(1) to 3.13(8) of the Listing Rules.

LETTER FROM THE BOARD

Besides, the Nomination Committee and the Board believed that all the retiring Directors will continue to make contribution to the Board and are satisfied with all the retiring Directors' contribution to the Company, which will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors.

For good corporate governance, each of the above Directors abstained from voting at the relevant meetings on the respective propositions of their recommendations for re-election by the Shareholders. The biographical details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu will retire as the Auditor at the AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Deloitte Touche Tohmatsu as the Auditor and to hold office until the conclusion of the next annual general meeting of the Company; and the Board proposed it be authorized to fix the remuneration of the Auditor.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Pursuant to the written resolutions of the then Shareholders passed on May 7, 2024, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the aggregate number of Shares in issue immediately following the Global Offering; (ii) a general unconditional mandate to repurchase Shares up to 10% of the aggregate number of Shares in issue immediately following the Global Offering; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until (i) the conclusion of the AGM; (ii) the expiration of the period within which the AGM is required to be held by any applicable laws or the Articles of Association; or (iii) the time when such relevant mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting, whichever occurs first. The Directors would therefore like to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to the resolution numbered 3 set out in the notice of AGM on pages 23 to 27 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares was 156,666,800 Shares, assuming that no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant the Directors an authority to issue up to 31,333,360 Shares and the

LETTER FROM THE BOARD

Repurchase Mandate will grant the Directors an authority to repurchase up to 15,666,680 Shares, representing 20% and 10% respectively of the issued Shares (excluding any treasury shares).

EXPLANATORY STATEMENT

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

ANNUAL GENERAL MEETING

Set out on pages 23 to 27 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the re-election of retiring Directors, the re-appointment of Auditor and the granting of the Issue Mandate and the Repurchase Mandate.

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

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, June 25, 2024 to Friday, June 28, 2024 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending the AGM, all share certificates with completed transfer forms must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, June 24, 2024.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the re-election of retiring Directors, the re-appointment of Auditor and the granting of the Issue Mandate and the Repurchase Mandate to be proposed at the AGM are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board
Sunho Biologics, Inc.
Mr. ZHANG Feng
Chairman and executive Director

The following set out the details of the Directors who are eligible and will offer themselves for re-election at the AGM.

1. MR. ZHANG FENG (張峰) (“MR. ZHANG”)

(1) Position and experience

Mr. ZHANG Feng (張峰), aged 51, founded our Group on April 2, 2018. He was appointed as a Director on May 14, 2021 and was re-designated as an executive Director on July 22, 2023. He was further appointed as the chairman of our Board on July 22, 2023. He is responsible for supervising and providing overall management, operation and strategies of our Group. Mr. Zhang is also currently the chairman of the board of directors of SunHo (China) BioPharmaceutical and a director of Sunho bio Investments.

Mr. Zhang has more than 22 years of experience in the pharmaceutical industry. Prior to February 2002, Mr. Zhang worked at pharmaceutical companies, where he was primarily responsible for marketing and promotion of chemical drugs of those companies. Since February 2002, he has been the chairman of the board of directors of Nanjing Yoko where he has been primarily responsible for providing overall management, operation and investment strategies.

Mr. Zhang obtained his master’s degree in business administration from the Nanjing University of Science and Technology (南京理工大學) in Jiangsu in July 2006. Besides, Mr. Zhang has successfully obtained marketing approvals for nearly 20 drugs and manufacturing certificates for over 30 drugs, and has been involved in the development of more than 50 clinical and preclinical products, 15 of which are Class 1 or Class 2 new drugs according to the drug classification standards issued by the NMPA. In addition to his leadership in the pharmaceutical industry, Mr. Zhang holds various positions in academic and industry organizations. For instance, he is a member of the sixth editorial board of Progress in Pharmaceutical Sciences (《藥學進展》), a committee member of the Antitumor Drug Committee of the Chinese Pharmaceutical Association (中國藥學會抗腫瘤藥物專業委員會), and the vice president of the Jiangsu Provincial Pharmacy Association (江蘇省醫藥行業協會).

(2) Length of services and director’s emoluments

Pursuant to the service agreement entered into between Mr. Zhang and the Company, his initial term of office is three years from July 22, 2023. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association. There is no director’s fee for Mr. Zhang as an executive Director. The emoluments of Mr. Zhang for the year ended December 31, 2023 were approximately RMB29.3 million. The remuneration of Mr. Zhang was determined by the Board with reference to his experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

(3) Relationships

As at the Latest Practicable Date, Mr. Zhang, Sunho Fortune, Innovalue Investments, Sunho Wisdom, No5XJR and Sunho Stellar were considered as a group of controlling Shareholders under the Listing Rules. Mr. Zhang is able to exercise approximately 63.83% voting rights in our Company through 88,000,000 Shares held by Sunho Wisdom, 6,000,000 Shares held by No5XJR and 6,000,000 Shares by Sunho Stellar. Sunho Wisdom is owned as to 99.9% by Sunho Fortune (as a nominee which is wholly owned by a trust established by Mr. Zhang as the settlor and beneficiary) and 0.1% by Innovalue Investments (a wholly-owned subsidiary of Mr. Zhang), respectively. Mr. Zhang is entitled to exercise approximately 73.19% voting rights in No5XJR through Innovalue Investments.

Save as disclosed above, as far as the Directors are aware, as at the Latest Practicable Date, Mr. Zhang did not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

(4) Interest in Shares

As at the Latest Practicable Date, Mr. Zhang was deemed to be interested in 100,000,000 Shares, representing approximately 63.83% of the Company's issued share capital, within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Zhang does not hold any position with the Company or any other member of the Group, nor any directorships in other listed public companies in the last three years; (ii) there is no other information relating to the above Director that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules; and (iii) there is no other matter relating to the re-election of Mr. Zhang which needs to be brought to the attention of the Shareholders.

2. DR. YIN LIUSONG (殷劉松) (“DR. YIN”)**(1) Position and experience**

Dr. YIN Liusong (殷劉松), aged 37, has joined our Group as the chief executive officer and chief scientific officer of SunHo (China) Bio Pharmaceutical since November 2020. He was appointed as a Director on July 21, 2023, and was re-designated as an executive Director and further appointed as the Chief Executive Officer and chief scientific officer of our Company on July 22, 2023. He is responsible for daily operations and scientific affairs of our Group. Dr. Yin is also currently a director of SunHo (China) BioPharmaceutical, Sunho bio Investments, Sunho HK, Sunho Pharmaceutical Technology and Nanjing Sunho.

Dr. Yin has more than nine years of experience in the biopharmaceutical industry. From 2014 to 2015, he worked as a postdoctoral fellow at Pfizer (輝瑞公司), a pharmaceutical company, where he was involved in the research on immunogenicity of macromolecular drugs. From March 2015 to October 2020, he worked at and last served as an executive director of GenScript Biotech Corporation (金斯瑞生物科技股份有限公司), a company listed on the Stock Exchange (stock code: 1548) and principally engaged in the manufacturing and sale of life science research products and services, where he was primarily responsible for biopharmaceutical projects and discovery platforms.

Dr. Yin obtained his bachelor's degree in biological sciences from the University of Science and Technology of China (中國科學技術大學) in Anhui in July 2008. He further obtained his doctor's degree in biomedical sciences from UMass Chan Medical School (formerly known as UMass Medical School) in Massachusetts in April 2014.

(2) Length of services and director's emoluments

Pursuant to the service agreement entered into between Dr. Yin and the Company, his initial term of office is three years from July 22, 2023. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association. There is no director's fee for Dr. Yin as an executive Director. The emoluments of Dr. Yin for the year ended December 31, 2023 were approximately RMB2.3 million. The remuneration of Mr. Yin was determined by the Board with reference to his experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

(3) Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Dr. Yin did not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

(4) Interest in Shares

As at the Latest Practicable Date, Dr. Yin was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, (i) Dr. Yin does not hold any position with the Company or any other member of the Group, nor any directorships in other listed public companies in the last three years; (ii) there is no other information relating to the above Director that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules; and (iii) there is no other matter relating to the re-election of Dr. Yin which needs to be brought to the attention of the Shareholders.

3. MS. JIANG XIAOLING (姜曉玲) (“MS. JIANG”)

(1) Position and experience

Ms. JIANG Xiaoling (姜曉玲), aged 42, has joined our Group as a deputy general manager and the head of R&D at SunHo (China) BioPharmaceutical since February 2020. She was appointed as a Director on July 21, 2023, and was re-designated as an executive Director and further appointed as our vice president on July 22, 2023. She is responsible for management of our R&D department and product registration. Ms. Jiang is also currently a supervisor of SunHo (China) BioPharmaceutical, Sunho Pharmaceutical Technology and SunHo (Zhejiang) BioPharmaceutical.

Ms. Jiang has more than 16 years of experience in R&D of pharmaceuticals, including biosimilar drugs and antibody drugs. From December 2007 to October 2009, Ms. Jiang worked as a researcher at Dragon Boat Pharmaceutical Technology (Shanghai) Co., Ltd. (寶船生物醫藥科技(上海)有限公司), a company principally engaged in the R&D of biologics, where she was involved in protein expression-related drugs and cell

line construction. From October 2009 to October 2011, she worked as a senior researcher at Nanjing GenScript Biotechnology Co., Ltd. (南京金斯瑞生物科技有限公司), a company principally engaged in providing outsourcing services for the R&D of antibody drugs, where she was primarily responsible for production of stable cell line construction and R&D of biosimilar drugs. From October 2011 to February 2020, she served as a project leader and project manager at Nanjing Yoko Pharma Co., Ltd. (南京優科製藥有限公司), a wholly-owned subsidiary of Nanjing Yoko, where she was primarily responsible for R&D of chemical drugs.

Ms. Jiang obtained her bachelor's degree in biotechnology from Shandong Agriculture University (山東農業大學) in Shandong in July 2005. She further obtained her master's degree in biochemistry and molecular biology from Nanjing University (南京大學) in Jiangsu in June 2008. She has been certified as an engineer by the Nanjing Professional Titles Working Leading Group (南京市職稱工作領導小組) since July 2011.

(2) *Length of services and director's emoluments*

Pursuant to the service agreement entered into between Ms. Jiang and the Company, her initial term of office is three years from July 22, 2023. She is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association. There is no director's fee for Ms. Jiang as an executive Director. The emoluments of Ms. Jiang for the year ended December 31, 2023 were approximately RMB0.4 million. The remuneration of Ms. Jiang was determined by the Board with reference to her experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

(3) *Relationships*

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Jiang did not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

(4) *Interest in Shares*

As at the Latest Practicable Date, Ms. Jiang was deemed to be interested in 500,000 Shares, representing approximately 0.32% of the Company's issued share capital, within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Ms. Jiang does not hold any position with the Company or any other member of the Group, nor any directorships in other listed public companies in the last three years; (ii) there is no other information relating to the above Director that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules; and (iii) there is no other matter relating to the re-election of Ms. Jiang which needs to be brought to the attention of the Shareholders.

4. MR. FAN RONGKUI (范融奎) (“MR. FAN”)

(1) Position and experience

Mr. FAN Rongkui (范融奎), aged 32, was appointed as a Director on July 21, 2023, and was re-designated as a non-executive Director on July 22, 2023. He is responsible for providing guidance on investment strategies and governance to our Group.

Mr. Fan has more than seven years of experience in audits and investment. From October 2016 to August 2018, he worked at Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)), an accounting firm. From September 2018 to November 2020, he served as a senior investment manager at V-Capital Company Limited (一村資本有限公司), a company principally engaged in healthcare investment, where he was primarily responsible for project discovery, investment decisions and post-investment management. From November 2020 to March 2022, Mr. Fan served as an investment director at Shanghai Xingong Investment Management Co. Ltd. (上海信公投資管理有限公司), a company principally engaged in healthcare investment, where he was primarily responsible for project discovery, investment decisions and post-investment management. Since March 2022, he has served as an investment director at Shenzhen Efung Investment Management Enterprise (Limited Partnership) (深圳市倚鋒投資管理企業(有限合夥)), a company principally engaged in healthcare investment, where he has been primarily responsible for project discovery, investment decisions and post-investment management.

Mr. Fan obtained his bachelor’s degree in accounting from the China University of Geosciences (中國地質大學) in Hubei in June 2014. He further obtained his master’s degree in science with a major in accounting and finance from Durham University in the United Kingdom in January 2016. He has been certified as a certified public accountant by the Certified Public Accountant Examination Committee of the MOF (中華人民共和國財政部註冊會計師考試委員會) since December 2018.

(2) Length of services and director’s emoluments

Pursuant to the service agreement entered into between Mr. Fan and the Company, his initial term of office is three years from July 22, 2023. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

There is no director’s fee for Mr. Fan as a non-executive Director. Mr. Fan did not receive any emolument from the Company for the year ended December 31, 2023.

(3) Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Fan did not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

(4) *Interest in Shares*

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

Save as disclosed above, (i) Mr. Fan does not hold any position with the Company or any other member of the Group, nor any directorships in other listed public companies in the last three years; (ii) there is no other information relating to the above Director that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules; and (iii) there is no other matter relating to the re-election of Mr. Fan which needs to be brought to the attention of the Shareholders.

5. MR. CHAN HEUNG WING ANTHONY (陳向榮) (“MR. CHAN”)

(1) *Position and experience*

Mr. CHAN Heung Wing Anthony (陳向榮), aged 50, was appointed as our independent non-executive Director on July 22, 2023, with effect from the Listing Date. He is responsible for supervising and providing independent opinions to our Board.

Mr. Chan has more than 25 years of experience in the legal industry. He has practised law for more than 23 years at various law firms since July 2000, and he is currently a partner of KEMP M.B. LLP.

Mr. Chan obtained his bachelor's degree in law and his bachelor's degree in commerce with a major in finance from the University of New South Wales in New South Wales in October 1997. He obtained his Postgraduate Certificate in Laws from the University of Hong Kong (香港大學) in Hong Kong in June 1998. He further obtained his master's degree in accounting from Central Queensland University in Queensland in March 2004. Mr. Chan was admitted as a solicitor in Hong Kong in July 2000. He has been a member of the American Institute of Certified Public Accountants since March 2006.

(2) *Length of services and director's emoluments*

Pursuant to the appointment letter entered into between Mr. Chan and the Company, his initial term of office is three years from the Listing Date. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said letter of appointment, Mr. Chan is entitled to a director's fee of RMB228,000 per annum. Such annual remuneration was determined by the Board by reference to his experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

(3) Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chan did not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

(4) Interest in Shares

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

Save as disclosed above, (i) Mr. Chan does not hold any position with the Company or any other member of the Group, nor any directorships in other listed public companies in the last three years; (ii) there is no other information relating to the above Director that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules; and (iii) there is no other matter relating to the re-election of Mr. Chan which needs to be brought to the attention of the Shareholders.

6. MS. FENG LAN (馮嵐) (“MS. FENG”)**(1) Position and experience**

Ms. FENG Lan (馮嵐), aged 45, was appointed as our independent non-executive Director on July 22, 2023, with effect from the Listing Date. She is responsible for supervising and providing independent opinions to our Board.

Ms. Feng has more than 21 years of experience in the pharmaceutical industry. From July 2001 to July 2008, she worked as an associate editor at the Center for Information, the NMPA (國家藥品監督管理局信息中心), where she was primarily responsible for monitoring drug market advertisements as well as the thesaurus project of the Ministry of Science and Technology of the PRC (中華人民共和國科學技術部). From July 2009 to June 2012, she worked at and last served as the general manager of the Chinese Journal of New Drugs Co., Ltd. (《中國新藥雜誌》有限公司), a company principally engaged in reporting on global developments and achievements in the R&D of new drugs, where she was primarily responsible for editorial work, and the academic and marketing promotion of pharmaceutical companies. Since July 2012, Ms. Feng has worked at and is currently serving as a secretary-general of the China Pharmaceutical Innovation and Research Development Association (中國醫藥創新促進會), an association principally engaged in the promotion and improvement of China's pharmaceutical innovation ecosystem, where she has been primarily responsible for the overall operation and management of the association. Since September 2021, she has also served as an independent director of Tibet Aim Pharm. Inc. (西藏易明西雅醫藥科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002826) and principally engaged in the R&D of core products in the obstetrics field and treatment of chronic diseases such as diabetes and cardiovascular diseases in the elderly, where she has been primarily responsible for supervising and providing independent opinions to the company.

Ms. Feng obtained her bachelor's degree in medicine with a major in medical and pharmaceutical informatics from Jilin University (吉林大學) in Jilin in July 2001. She further obtained her executive master's degree in business administration from Peking University (北京大學) in Beijing in January 2014. She has been certified as an engineer by the National Institutes for Food and Drug Control (中國食品藥品檢定研究院) (formerly known as the National Institute for the Control of Pharmaceutical and Biological Products (中國藥品生物製品檢定所)) since November 2007.

(2) *Length of services and director's emoluments*

Pursuant to the appointment letter entered into between Ms. Feng and the Company, her initial term of office is three years from the Listing Date. She is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said letter of appointment, Ms. Feng is entitled to a director's fee of RMB228,000 per annum. Such annual remuneration was determined by the Board by reference to her experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

(3) *Relationships*

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Feng did not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

(4) *Interest in Shares*

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

Save as disclosed above, (i) Ms. Feng does not hold any position with the Company or any other member of the Group, nor any directorships in other listed public companies in the last three years; (ii) there is no other information relating to the above Director that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules; and (iii) there is no other matter relating to the re-election of Ms. Feng which needs to be brought to the attention of the Shareholders.

7. MR. SHI LUWEN (史錄文) (“MR. SHI”)

(1) *Position and experience*

Mr. SHI Luwen (史錄文), aged 60, was appointed as our independent non-executive Director on July 22, 2023, with effect from the Listing Date. He is responsible for supervising and providing independent opinions to our Board.

Mr. Shi has more than 24 years of experience in the pharmaceutical industry. Since April 2000, he has been working at and is currently a professor in pharmaceutical administration and clinical pharmacy at the School of Pharmaceutical Sciences of Peking University (北京大學藥學院). Since 2002, he has worked as a researcher and director at the International Research Center for Medical Administration of Peking University (北京大學醫藥管理國際研究中心), where he has been primarily involved in research. From December 2015 to December 2021, Mr. Shi served as an independent director of China Meheco Group Co., Ltd. (中國醫藥健康產業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600056) and principally engaged in the distribution of pharmaceutical and healthcare products in the PRC, where he was primarily responsible for supervising and providing independent opinions to the company. From May 2017 to July 2020, he served as a director of Zhejiang CONBA Pharmaceutical Co., Ltd (浙江康恩貝製藥股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600572) and principally engaged in the R&D, manufacturing and distribution of medicines and chemical drugs in the PRC.

Besides, Mr. Shi has served as an independent non-executive director of Hospital Corporation of China Limited (弘和仁愛醫療集團有限公司) (a company listed on the Stock Exchange (stock code: 3869) and principally engaged in hospital operations and management) since December 2016, Dragon Laboratory Instruments Limited (大龍興創實驗儀器(北京)股份公司) (a company principally engaged in the manufacturing of laboratory instruments in the PRC) since June 2020, Beijing Centergate Technologies (Holding) Co., Ltd (北京中關村科技發展(控股)股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000931) and principally engaged in pharmaceutical production and sales) since February 2022, Shandong Boan Biotechnology Co., Ltd. (山東博安生物技術股份有限公司) (a company listed on the Stock Exchange (stock code: 6955) and principally engaged in medical research and experimental development) since March 2022, and China National Medicines Corporation Ltd. (國藥集團藥業股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600511) and principally engaged in the sale and distribution of medical equipment) since April 2022, where he has been primarily responsible for supervising and providing independent opinions to the aforementioned companies.

Mr. Shi obtained his bachelor's degree in chemistry from Peking University (北京大學) in Beijing in July 1987. He further obtained his master's degree in health professions education from the University of Illinois in Illinois in July 1992. He obtained his independent director qualification from the Shanghai Stock Exchange in January 2016.

(2) Length of services and director's emoluments

Pursuant to the appointment letter entered into between Mr. Shi and the Company, his initial term of office is three years from the Listing Date. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Pursuant to the said letter of appointment, Mr. Shi is entitled to an annual remuneration of RMB228,000. Such annual remuneration was determined by the Board by reference to his experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

(3) Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Shi did not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

(4) Interest in Shares

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

Save as disclosed above, (i) Mr. Shi does not hold any position with the Company or any other member of the Group, nor any directorships in other listed public companies in the last three years; (ii) there is no other information relating to the above Director that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules; and (iii) there is no other matter relating to the re-election of Mr. Shi which needs to be brought to the attention of the Shareholders.

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

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 156,666,800 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis that no further new Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 15,666,680 Shares, representing 10% of the existing issued Shares (excluding any treasury shares) as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES OF SHARES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Such repurchases for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or the earnings per share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Articles of Association and the applicable laws of the Cayman Islands and the Listing Rules. Share repurchases will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

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

5. IMPACT OF THE REPURCHASE MANDATE

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

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

6. SHARE PRICES

The highest and lowest prices at which the Shares (excluding any treasury shares) have traded on the Stock Exchange from the Listing Date up to the Latest Practicable Date were as follows:

Month	Share prices (per Share)	
	Highest	Lowest
	HK\$	HK\$
2024		
May (from the Listing Date up to the Latest Practicable Date)	15.42	6.70

7. GENERAL

The Directors will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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

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

The Company confirms that the explanatory statement set out in this Appendix II contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has unusual features.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

- (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;
- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; and
- (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

8. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

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

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, Mr. ZHANG Feng is interested in 100,000,000 Shares, representing approximately 63.83% of the total number of Shares in issue. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. ZHANG Feng would be increased from approximately 63.83% to approximately 70.92% of the total number of Shares in issue. Such increase would not give rise to a general offer obligation under the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to an extent such that the general offer obligation would be triggered and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the minimum public float under the Listing Rules.

9. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) from the Listing Date up to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



Sunho Biologics, Inc.

盛禾生物控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2898)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of Sunho Biologics, Inc. (the “**Company**”) will be held at Zhongshan Building, the Purple Palace, Nanjing, PRC on Friday, June 28, 2024 at 3:00 p.m. for the purposes of considering and, if thought fit, passing the following matters.

ORDINARY RESOLUTIONS

1. (i) To re-elect Mr. ZHANG Feng as an executive director of the Company (the “**Director**”);
(ii) To re-elect Dr. YIN Liusong as an executive Director;
(iii) To re-elect Ms. JIANG Xiaoling as an executive Director;
(iv) To re-elect Mr. FAN Rongkui as a non-executive Director;
(v) To re-elect Mr. CHAN Heung Wing Anthony as an independent non-executive Director;
(vi) To re-elect Ms. FENG Lan as an independent non-executive Director;
(vii) To re-elect Mr. SHI Luwen as an independent non-executive Director; and
(viii) To authorize the board of Directors (the “**Board**”) to fix remuneration of the Directors.
2. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix remuneration of auditor.

NOTICE OF ANNUAL GENERAL MEETING

3. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

(i) **“THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.0005 each in the share capital of the Company (the **“Shares”**) (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) coming into effect on June 11, 2024) out of treasury if permitted under the Listing Rules), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued (or transferred out of treasury) or agreed conditionally or unconditionally to be allotted and issued (or transferred out of treasury) (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to: (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company shall not exceed 20% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

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

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

(ii) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose and, if permitted under the Listing Rules, to determine whether such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by or any applicable law or the articles of association of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

(iii) the time on which such mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

(iii) “**THAT** conditional upon resolutions 3(i) and 3(ii) above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with (or sold or transferred out of treasury) additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution 3(i) above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution 3(ii) above, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this resolution.”

By order of the Board
Sunho Biologics, Inc.
Mr. ZHANG Feng
Chairman and executive Director

Hong Kong, June 5, 2024

Registered office:

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

Headquarters:

Room 302, Building 3
No. 198 Peninsula Middle Road, Dipu Street
Anji County, Huzhou City
Zhejiang Province
PRC

No. 5 Xingjian Road
Nanjing Economic and Technological
Development Zone
PRC

Principal place of business in Hong Kong:

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

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote on his/her behalf. A member who is a recognized clearing house within the meaning of the Securities and Futures Ordinance is entitled to appoint one or more proxies to attend and vote on its behalf. A proxy need not be a shareholder of the Company.
2. In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
3. In order to be valid, a form of proxy must be deposited at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, June 25, 2024 to Friday, June 28, 2024 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending the AGM, all share certificates with completed transfer forms must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, June 24, 2024.
5. The votes at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.

As at the date of this notice, the executive Directors are Mr. ZHANG Feng, Dr. YIN Liusong, Ms. JIANG Xiaoling; the non-executive Director is Mr. FAN Rongkui; and the independent non-executive Directors are Mr. CHAN Heung Wing Anthony, Ms. FENG Lan, and Mr. SHI Luwen.