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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Peijia Medical Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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### Peijia Medical Limited

### 沛嘉醫療有限公司

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

**(Stock Code: 9996)**

**PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
PROPOSED RE-APPOINTMENT OF AUDITOR;  
PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Peijia Medical Limited to be held at 8 Zhongtian Street, Suzhou Industrial Park, Suzhou, Jiangsu Province, the People's Republic of China on Friday, June 10, 2022 at 9:30 a.m. is set out on pages 33 to 39 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.peijiamedical.com](http://www.peijiamedical.com). Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, 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 holding of the annual general meeting (i.e. no later than 9:30 a.m. on Wednesday, June 8, 2022, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjourned meeting thereof if they so wish. **The Company strongly recommends you to monitor the development of the COVID-19 situation and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person.**

May 19, 2022

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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:*

“Achieva HK”	Achieva Medical HK Limited, an exempted company incorporated under the laws of Hong Kong on March 25, 2009, being an indirect wholly-owned subsidiary of the Company
“Achieva Medical”	Achieva Medical Limited, an exempted limited liability company incorporated under the laws of the Cayman Islands on November 2, 2005, being a wholly-owned subsidiary of the Company
“Achieva Shanghai”	Achieva Medical (Shanghai) Co., Ltd. (加奇生物科技(上海)有限公司), a limited liability company incorporated under the laws of PRC on March 21, 2006, being an indirect wholly-owned subsidiary of the Company
“Achieva Suzhou”	Achieva Medical (Suzhou) Co., Ltd. (上海加奇生物科技蘇州有限公司), a limited liability company incorporated under the laws of PRC on November 29, 2016, being an indirect wholly-owned subsidiary of the Company
“Annual General Meeting”	the annual general meeting of the Company to be held at 8 Zhongtian Street, Suzhou Industrial Park, Suzhou, Jiangsu Province, the People’s Republic of China on Friday, June 10, 2022 at 9:30 a.m., or any adjournment thereof and notice of which is set out on pages 33 to 39 of this circular
“Articles of Association”	the ninth amended and restated articles of association of the Company conditionally adopted on April 28, 2020 and effective on the Listing Date, as amended, supplemented or otherwise modified from time to time
“Board”	the board of directors
“Cayman Companies Act”	the Companies Act, (as revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time)

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## DEFINITIONS

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“Company” or “our Company”	Peijia Medical Limited (沛嘉醫療有限公司), an exempt limited liability company incorporated under the laws of the Cayman Islands on May 30, 2012, with its Shares listed on the Main Board of the Stock Exchange
“Concert Parties”	Dr. Yi ZHANG, Mrs. Ping Ye ZHANG, Ms. Hong YE, Jinnius Drive Trust, Hanlindale Trust and XinYue International Limited, being parties to the Concert Party Agreement, and each a “Concert Party”
“Concert Party Agreement”	the agreement entered into among the Concert Parties dated January 21, 2020, further information on which is set out in “History, Development and Corporate Structure — Our Founders and Concert Party Arrangement” of the Prospectus
“COVID-19”	coronavirus disease 2019
“Director(s)”	the director(s) of the Company
“Global Offering”	has the meaning as ascribed to it under the Prospectus
“Group,” “our Group,” “our,” “we,” or “us”	the Company and its subsidiaries
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with the Shares not exceeding 20 per cent of the aggregate nominal value of share capital of the Company in issue as at the date of passing of the relevant resolution granting the relevant mandate

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## DEFINITIONS

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“Jiangxi Zhisheng”	Jiangxi Zhisheng Medical Equipment Co., Ltd. (江西智勝醫療器械有限公司), a limited liability company incorporated under the laws of PRC on April 3, 2018, being an indirect wholly-owned subsidiary of the Company
“Latest Practicable Date”	May 13, 2022, 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”	the date, May 15, 2020, on which the Shares were listed and dealings in the Shares first commence on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Marvel Finder”	Marvel Finder Limited (誠啟有限公司), a limited liability company incorporated under the laws of Hong Kong on August 25, 2017, being a wholly-owned subsidiary of the Company
“Memorandum” or “Memorandum of Association”	the ninth memorandum of association of the Company, conditionally adopted on April 28, 2020 and effective on the Listing Date, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Peijia HK”	Peijia Medical HK Limited, a limited liability company incorporated under the laws of Hong Kong on May 4, 2022, being a wholly-owned subsidiary of the Company
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan, unless otherwise specified
“Prospectus”	the prospectus of the Company dated May 5, 2020, in relation to the Global Offering

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## DEFINITIONS

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“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the aggregate nominal value of share capital of the Company in issue as at the date of passing of the relevant resolution granting the relevant mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended, supplemented or otherwise modified from time to time)
“Share(s)”	ordinary share(s) with nominal value of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option Plan”	the share option plan approved and adopted by the Company on December 27, 2019 for the benefit of any Director, employee, adviser and consultant, of the Company or any of its subsidiaries; a summary of the principal terms is set forth in the paragraph headed “Appendix IV — Statutory and General Information — D. Share Incentive Schemes” in the Prospectus
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time
“US\$” or “USD”	United States dollars, the lawful currency of the United States
“%”	per cent

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## **DEFINITIONS**

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In this circular, the terms “close associate”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

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LETTER FROM THE BOARD

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**Peijia Medical Limited**

**沛嘉醫療有限公司**

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

**(Stock Code: 9996)**

*Executive Directors:*

Dr. Yi ZHANG (*Chairman*)

Mrs. Ping Ye ZHANG

Ms. Hong YE

*Non-executive Directors:*

Dr. Zhiyun YU

Mr. Jifeng GUAN

Mr. Fei CHEN

Mr. Jun YANG

*Independent Non-executive Directors:*

Dr. Stephen Newman OESTERLE

Mr. Robert Ralph PARKS

Mr. Wai Ming YIP

Mr. Huacheng WEI

*Registered office:*

Floor 4, Willow House

Cricket Square

Grand Cayman, KY1-9010

Cayman Islands

*Corporate headquarters:*

8 Zhongtian Street

Suzhou Industrial Park, Suzhou

Jiangsu Province

the PRC

*Principal place of business in Hong Kong:*

Room 1901, 19/F, Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

May 19, 2022

*To the Shareholders*

Dear Sir or Madam

**PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE SHARES AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
PROPOSED RE-APPOINTMENT OF AUDITOR;  
PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and further information about the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; (b) the re-election of the retiring Directors; (c) the re-appointment of auditor of the Company; and (d) the amendments to the Memorandum and Articles of Association.

### 2. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on May 21, 2021, general mandates were granted to the Directors to issue and repurchase Shares. Such mandates will lapse at the conclusion of the AGM. In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the general mandate to issue the Shares. At the Annual General Meeting, an ordinary resolution no. 4(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares in the share capital of the Company up to 20 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 676,494,184 Shares. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 135,298,836 Shares under the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares repurchased by the Company under ordinary resolution no. 4(B) will also be added to extend the 20 per cent limit of the Issue Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional amount shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

The Issue Mandate will continue to be in force from the passing of the said resolution until whichever the following first occurs: (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

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## LETTER FROM THE BOARD

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Company is required by any applicable laws or the Articles of Association or to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase the Shares representing up to 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the resolution in relation to the Repurchase Mandate.

The Repurchase Mandate, if approved, will continue in force until 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 any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders of the Company in general meeting.

The Company has no current intention of exercising the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### **4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with article 16.2 of the Articles of Association, Mr. Huacheng WEI (appointed on September 20, 2021) will retire at the Annual General Meeting. Mr. Huacheng WEI, being eligible, will offer himself for re-appointment at the Annual General Meeting upon election.

In accordance with article 16.18 of the Articles of Association, Dr. Yi ZHANG, Mrs. Ping Ye ZHANG, Ms. Hong YE and Dr. Zhiyun YU shall retire from their office as Directors by rotation at the Annual General Meeting. The abovementioned Directors, being eligible, will offer themselves for re-appointment at the Annual General Meeting upon election.

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## LETTER FROM THE BOARD

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

### **5. PROPOSED RE-APPOINTMENT OF AUDITOR**

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment. Following the recommendation of the Audit Committee, the Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company with a term expiring upon the next annual general meeting of the Company, and the Board proposed to be authorized to fix its remuneration. An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

### **6. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated May 15, 2022 in relation to proposed amendments to the Memorandum and Articles of Association.

The Board proposes to amend the Memorandum and Articles of Association in order to, among others, conform to the latest applicable laws of the Cayman Islands and the core shareholder protections standards as provided in the latest version of Appendix 3 to the Listing Rules, enable attendance of the general meetings of the Company by way of video-conferencing and other facilities, and to make certain other housekeeping amendments. Details of the proposed amendments are set forth in Appendix III to this circular. A special resolution will be proposed at the Annual General Meeting to approve the proposed amendments to the Memorandum and Articles of Association.

### **7. NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 33 to 39 of this circular is the notice of the Annual General Meeting containing, inter alia, (1) ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate; approving the re-election of the retiring Directors; and approving the re-appointment of auditor of the Company, and (2) a special resolution in relation to approving the amendments to the Memorandum and Articles of Association.

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## LETTER FROM THE BOARD

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### 8. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, 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 fixed for the holding of the Annual General Meeting (i.e. no later than 9:30 a.m. on Wednesday, June 8, 2022, Hong Kong time) or at any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish. **The Company strongly recommends you to monitor the development of the COVID-19 situation and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person.**

### 9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The Chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to article 13.5 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### 10. PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Taking into account of the recent development of the epidemic caused by COVID-19, the Company will implement the following prevention and control measures at the Annual General Meeting against the epidemic to protect the Shareholders from the risk of infection:

- (i) According to local epidemic prevention and control requirements, every Shareholder or proxy may be required to provide a nucleic acid test certificate or even a proof of completion of quarantine;

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## LETTER FROM THE BOARD

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- (ii) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be permitted to access to the meeting venue;
- (iii) every Shareholder or proxy is required to wear surgical face mask throughout the meeting;
- (iv) no souvenirs will be provided at the Annual General Meeting; and
- (v) no refreshments will be served at the Annual General Meeting.

As local epidemic prevention and control policies may be updated from time to time, it is strongly recommended to contact us for the latest requirements before departure. Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue.

The Company reserves the right to modify the abovementioned prevention and control measures in accordance with the prevailing requirements or guidelines published by the Government and/or regulatory authorities at the time of the Annual General Meeting. Subject to the development of the COVID-19, the Company may implement further changes to the arrangement of the Annual General Meeting, and may issue further announcement(s) in this regard as and when appropriate.

### 11. RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate and the Repurchase Mandate, approving the re-election of the retiring Directors, approving the re-appointment of auditor of the Company, and approving the amendments to the Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**Peijia Medical Limited**  
**Dr. Yi ZHANG**  
*Chairman and executive Director*

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

### 1. EXECUTIVE DIRECTORS

**Dr. Yi ZHANG (張一)** (“**Dr. ZHANG**”), aged 53, is the executive Director, Chairman of the Board and Chief Executive Officer of the Company. He was appointed as a Director of the Company on May 30, 2012, and re-designated as an executive Director of the Company on January 21, 2020.

Dr. ZHANG is primarily responsible for the overall management, business, technology development, strategy and oversight of the commercial suitability and sustainability of our Group. Dr. ZHANG has served as a director at XinYue International Limited since September 2009, a company in which he holds 65% interest. Dr. ZHANG holds the following positions in the subsidiaries of our Group:

<b>Name of subsidiary</b>	<b>Position</b>	<b>Period</b>
Achieva Medical	Director	August 2009 to present
Marvel Finder	Director	December 2018 to present
Achieva HK	Director	August 2009 to present
Peijia Suzhou	Director	January 2013 to present
	Legal Representative	November 2018 to May 2019, and March 2021 to present
Peijia Shanghai	Director	October 2012 to present
	Legal Representative	March 2021 to present
Achieva Shanghai	Director	May 2006 to present
	Legal Representative	March 2021 to present
Achieva Suzhou	Director	January 2019 to present
	Legal Representative	March 2021 to present
Jiangxi Zhisheng	Director	May 2019 to present
	Legal Representative	March 2021 to present
Peijia Medical Holding Limited	Director	April 2021 to present
Peijia Medical US Limited	Director	May 2021 to present

Prior to joining our Group, from 1996 to 1998, Dr. ZHANG worked at Medtronic Plc, a biomedical engineering company listed on the NYSE (stock code: MDT). From 1998 to 2002, Dr. ZHANG was a senior engineer at the research & development department of Guidant Corporation (subsequently acquired by Boston Scientific Corporation, a company listed on the NYSE (stock code: BSX)), a company which designs and manufactures artificial cardiac pacemakers, stents, and

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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cardiovascular medical products. From February 2002 to June 2006, Dr. ZHANG served as the chief executive officer of MicroPort Medical (Shanghai) Co., Ltd., the predecessor of MicroPort Scientific Corporation, which is a company listed on the Stock Exchange (stock code: 0853) that manufactures and sells coronary drug eluting stents, peripheral vascular stents, aortic balloon dilation catheters, aortic stent grafts, and other related products, primarily in China. In this capacity, Dr. ZHANG was responsible for overseeing the company's overall business and strategic expansion.

From 2006 to 2019, Dr. ZHANG was the chairman at Otsuka China, a company which is primarily engaged in the strategic investments in pharmaceuticals and consumer products businesses, spanning pharmaceuticals, and food and beverage industries. Products manufactured by investees and/or subsidiaries of Otsuka China include oral drugs, and food and beverage products.

From 2010 to 2019, Dr. ZHANG was the board chairman of Otsuka Medical Devices Co., Ltd., a company which is primarily engaged in the development and production of medical devices and treatment solutions in endoscopy, orthopedic implants, vascular intervention, and regenerative medical devices targeting drug-resistant, treatment resistant and intractable diseases. In this capacity, Dr. ZHANG was responsible for advising the company's strategic planning and investment. Medical devices produced by Otsuka Medical Devices Co., Ltd. mainly include ultrasound-based renal denervation which is used to treat resistant hypertension, and drug-coated scaffolds which are used in Percutaneous Coronary Intervention (PCI) procedures.

Dr. ZHANG received his Bachelor's degree in chemical engineering, with a specialization in production process automation in July 1988, and his Master's degree in chemical engineering, with a specialization in device and instrument automation in March 1991, both from Zhejiang University. Subsequently, he received his degree of Doctor of Philosophy in engineering science in March 1997 from the University of Toledo.

As at the Latest Practicable Date, Dr. ZHANG was interested in a total of 155,210,439 Shares, representing approximately 22.94% of the total number of Shares in issue. Dr. ZHANG and Mrs. Ping Ye ZHANG are spouses, and Dr. ZHANG is the brother-in-law of Ms. Hong YE.

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Mrs. Ping Ye ZHANG (張葉萍) (“Mrs. ZHANG”), aged 54, was appointed as a Director of the Company on August 28, 2018, and re-designated as an executive Director of the Company on January 21, 2020. She is primarily responsible for the overall management, business, and strategy of our Group. She has served as a director at XinYue International Limited since September 2009. Mrs. ZHANG holds the following positions in the subsidiaries of our Group:

Name of subsidiary	Position	Period
Achieva Medical	Director	November 2005 to present
Marvel Finder	Director	December 2018 to present
Achieva HK	Director	March 2009 to present
Peijia Suzhou	Supervisor	January 2013 to November 2018
	Director	November 2018 to present
Peijia Shanghai	Supervisor	November 2011 to December 2018
	Director	December 2018 to present
Achieva Shanghai	Director	February 2006 to present
Achieva Suzhou	Director	January 2016 to present
Jiangxi Zhisheng	Director	January 2018 to present

From June 1993 to March 2000, Mrs. Zhang served as manufacturing engineer and R&D engineer at Guidant Corporation. From March 2000 to July 2003, Mrs. ZHANG served as engineering manager at Biosensors International (formerly known as Sunscope International Inc.), in which she oversaw the development of processes and designs for its Percutaneous Transluminal Coronary Angioplasty (PTCA) and stent delivery system and as project manager at Jomed Inc.

Mrs. ZHANG received her Bachelor’s degree in polymer engineering in June 1989 from Zhejiang University. She received her degree of Master of Science in engineering in May 1993 from University of Akron. Subsequently, she received her degree of Master of Business Administration in December 1996 from University of Redlands.

As at the Latest Practicable Date, Mrs. ZHANG was interested in a total of 155,210,439 Shares, representing approximately 22.94% of the total number of Shares in issue. Mrs. ZHANG and Dr. Yi ZHANG are spouses, and Mrs. ZHANG is a sibling of Ms. Hong YE.

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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**Ms. Hong YE (葉紅)** (“**Ms. YE**”), aged 50, was appointed as a Director of the Company on October 23, 2012 and re-designated as an executive Director of the Company on January 21, 2020. She is also a Board Secretary of the Company. She is primarily responsible for the overall management, business, and strategy of our Group and also in charge of general corporate governance and development of our Group. Ms. YE was responsible for the financial management and plant construction of our Group from its establishment until April 2019. Ms. YE holds the following positions in the subsidiaries of our Group:

<b>Name of subsidiary</b>	<b>Position</b>	<b>Period</b>
Achieva Medical	Director	December 2019 to present
Marvel Finder	Director	November 2017 to present
Achieva HK	Director	December 2019 to present
Peijia Suzhou	Legal Representative	January 2013 to November 2018, and May 2019 to March 2021
	Director	January 2013 to present
Peijia Shanghai	Director	November 2011 to present
Achieva Shanghai	Supervisor	February 2008 to March 2016
	Director	December 2019 to present
Achieva Suzhou	Supervisor	January 2016 to December 2019
	Director	December 2019 to present
Jiangxi Zhisheng	Director	December 2019 to present
Peijia HK	Director	May 2022 to present

Ms. YE graduated from Sichuan Institute of Foreign Language (now known as Sichuan International Studies University) in 1992. She also took courses provided by the Certified General Accountants Association of Canada at British Columbia Institute of Technology prior to her joining the Group.

As at the Latest Practicable Date, Ms. YE was interested in a total of 155,210,439 Shares, representing approximately 22.94% of the total number of Shares in issue. Ms. YE is a sibling of Mrs. Ping Ye ZHANG, and the sister-in-law of Dr. Yi ZHANG.

### 2. NON-EXECUTIVE DIRECTOR

**Dr. Zhiyun YU (喻志雲)** (“**Dr. YU**”), aged 43, was appointed as a Director of the Company on March 22, 2016, and re-designated as a non-executive Director of the Company on January 21, 2020. He is primarily responsible for providing overall guidance on the business and strategic development of our Group, and supervising the management of our Board. Dr. YU holds the following positions in the subsidiaries of our Group:

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Name of subsidiary	Position	Period
Achieva Medical	Director	September 2018 to present
Marvel Finder	Director	December 2018 to present
Achieva HK	Director	October 2018 to present
Peijia Suzhou	Director	March 2016 to present
Peijia Shanghai	Director	December 2016 to present
Achieva Shanghai	Director	October 2018 to present
Achieva Suzhou	Director	January 2019 to present
Jiangxi Zhisheng	Director	May 2019 to present

From October 2014 to the present, Dr. YU served at Matrix Partners China and currently is a partner, where he is responsible for targeting investment opportunities in the healthcare sector. From 2012 to 2014, Dr. YU was a vice president at the Beijing Representative Office of Fidelity Growth Partners China. From 2009 to 2012, Dr. YU was the deputy general manager at the Northeastern Office of Shenzhen Capital Group. From 2006 to 2007, Dr. YU worked as an associate at the New York Office of McKinsey & Company.

Dr. YU received his degree of Bachelor of Science in applied chemistry at Peking University in July 1999. He subsequently received his degree of Doctor of Philosophy at Columbia University in October 2004, and his degree of Master of Business Administration from Dartmouth College in June 2009.

### 3. INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Huacheng WEI (“Mr. WEI”)**, aged 62, was appointed as an independent non-executive Director of the Company on September 20, 2021. He graduated from Central South Institute of Mining and Metallurgy with a Bachelor’s degree in metallurgical machinery in 1982. Mr. WEI obtained his Master’s degree in Business Administration from Tsinghua University in 1999 and his doctoral degree in management from Huazhong University of Science and Technology in 2004. Mr. WEI has considerable experience in medical industry as he served as the Party Secretary and the chairman of Beijing Pharmaceutical Group Company Limited, the Party Secretary and the chairman of Beijing Double-Crane Pharmaceuticals Co., Ltd. (now known as CR Double-Crane Pharmaceuticals Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: SHA 600062)), the chairman of the supervisory committee of Beijing Wandong Medical Technology Co., Ltd. (a company listed on the Shanghai Stock Exchange (stock code: SHA 600055)), and the deputy general manager of China Resources Pharmaceutical Group Limited.

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## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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He has subsequently been a standing committee member of the Party Committee of Beijing Automotive Group Co., Ltd. since February 2013, and he served as the vice chairman of Beijing Automotive Group Co., Ltd. from February 2013 to April 2021. From June 2006 to June 2012, he served as the chairman of the supervisory committee of Beijing Wandong Medical Technology Co., Ltd. (a company listed on the Shanghai Stock Exchange (stock code: SHA 600055)). He has been an adjunct professor of Huazhong University of Science and Technology (華中科技大學) since 2005 and a visiting professor of Renmin University of China (中國人民大學) since 2008.

Except as disclosed above, there are no other matters in respect of each of the Directors that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other material matters relating to the Directors that need to be brought to the attention of the Shareholders.

Each of Dr. Yi ZHANG, Mrs. Ping Ye ZHANG and Ms. Hong YE, being the executive Directors, has entered into a service contract with the Company. The initial term of their service contracts for a term of three years commencing from the Listing Date, which may be terminated by not less than 30 days' notice in writing served by either the executive Director or the Company. The appointments are subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Dr. Zhiyun YU being the non-executive Director, has entered into a service contract with the Company. The initial term of his service contract for a term of three years commencing from the Listing Date, which may be terminated by not less than 30 days' notice in writing served by either the non-executive Director or the Company. The appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Mr. Huacheng WEI who was appointed as an independent non-executive Director on September 20, 2021 and continuing until the Annual General Meeting, upon which Mr. Huacheng WEI shall stand for re-election by the Shareholders as an independent non-executive Director. Subject to approval at the Annual General Meeting, Mr. Huacheng WEI shall serve as an independent non-executive Director for a term of three years commencing from the date of the Annual General Meeting. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Save as disclosed above, none of the Directors has or is proposed to have entered into any service agreement or letter of appointment with any member of the Group (excluding agreements expiring or determinable by any member of the Group within one year without payment of compensation other than statutory compensation).

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## **APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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Each of Dr. Yi ZHANG, Mrs. Ping Ye ZHANG, Ms. Hong YE and Dr. Zhiyun YU receive no remuneration. The Directors' remuneration was determined by reference to the performance of the individual and the Company as well as market practice and conditions. Mr. Huacheng WEI is entitled to an annual Director's remuneration of HKD350,000, effective from September 20, 2021.

Save as disclosed herein and as at the Latest Practicable Date, each of the above Directors did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and immediately preceding the Latest Practicable Date, each of the above Directors has not held any directorships in other listed public companies during the past three years, does not hold any other position with the Company or other members of the Group and does not have any other relationships with any of the other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning each of the Directors that need to be brought to the attention of the Shareholders in connection with his/her re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **4. NOMINATION POLICY AND PROCEDURE FOR INDEPENDENT NON-EXECUTIVE DIRECTORS**

In reviewing the structure of the Board, the Nomination Committee will consider the Board diversity from a number of aspects, including but not limited to skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

The Nomination Committee has assessed and reviewed each of the independent non-executive Directors' annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all the independent non-executive Directors remain independent. The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to qualifications, skills, integrity, experience and the amount of time and effort that the candidate will devote to discharge his duties and responsibilities), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the annual report of the Company for the year ended December 31, 2021. The Nomination Committee is of the view that the retiring

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## **APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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independent non-executive Director, namely Mr. Huacheng WEI has extensive experience in different fields and professions that are relevant to the Company's business. In addition, his respective background, experience and knowledge allow him to provide the Company valuable and relevant insights and contribute to the diversity of the Board. Accordingly, the Nomination Committee has recommended him to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended all retiring Directors to stand for re-election at the Annual General Meeting.

*The following is an explanatory statement required by the Stock Exchange to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **1. LISTING RULES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 676,494,184 Shares of nominal value of US\$0.0001 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 67,649,418 Shares which represent 10 per cent of the aggregate nominal value of the share capital of the Company in issue during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

## **3. REASONS AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the

time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable Acts and regulations of the Cayman Islands. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium over the par value of the Shares payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it might not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2021, being the date to which the latest published audited consolidated financial statements of the Company were made up. 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 on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **4. TAKEOVERS CODE**

If as a result of a repurchase of the Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, 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, Dr. Yi ZHANG beneficially owns 5,232,720 Shares, and is also interested in options to 4,657,720 Shares pursuant to outstanding options granted under the Share Option Plan. Ms. Hong YE beneficially owns 20,379,299 Shares, and is also interested in options to 5,690,339 Shares pursuant to outstanding options granted under the Share Option Plan.

Jinnius Drive Trust, Hanlindale Trust and THE ZHANG LIVING TRUST were respectively established by Dr. ZHANG and Mrs. Ping Ye ZHANG as grantor. Both Dr. ZHANG and Mrs. Ping Ye ZHANG are trustees of Jinnius Drive Trust, Hanlindale Trust and THE ZHANG LIVING TRUST. Therefore, under the SFO, each of Dr. ZHANG and Mrs. Ping Ye ZHANG is deemed to be interested in an aggregate 33,233,560 Shares held by the three trusts, including 15,713,560 Shares held by Jinnius Drive Trust, 17,094,000 Shares held by Hanlindale Trust and 426,000 Shares held by THE ZHANG LIVING TRUST.

XinYue International Limited was owned as to 65% by Dr. Yi ZHANG and 35% by Ms. Hong YE as at the Latest Practicable Date. Therefore, under the SFO, each of Dr. Yi ZHANG and Ms. Hong YE is deemed to be interested in 90,685,640 Shares held by XinYue International Limited.

Dr. Yi ZHANG and Mrs. Ping Ye ZHANG are spouses. Therefore, Dr. Yi ZHANG and Mrs. Ping Ye ZHANG are deemed to be interested in the equity interests held by each other under the SFO.

Dr. Yi ZHANG, Jinnius Drive Trust, Mrs. Ping Ye ZHANG, Hanlindale Trust, Ms. Hong YE and XinYue International Limited are Concert Parties based on the Concert Party Agreement. Therefore, under the SFO, each of Dr. Yi ZHANG, Jinnius Drive Trust, Mrs. Ping Ye ZHANG, Hanlindale Trust, Ms. Hong YE and XinYue International Limited is deemed to be interested in the aggregate equity interests (i.e. 155,210,439 Shares) of all the Concert Parties under the SFO.

In the event that the Directors should exercise in full the Repurchase Mandate, the interests of the Concert Parties will be increased to approximately 25.49% of the issued share capital of the Company, and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate. The Directors currently have no intention to repurchase Shares to such an extent that would give rise to such obligation under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not have intention to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**5. DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any 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.

**6. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable Acts of the Cayman Islands and the Memorandum and Articles of Association.

**7. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company during the previous six months immediately prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**8. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of twelve months before the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest traded prices HK\$</b>	<b>Lowest traded prices HK\$</b>
<b>2021</b>		
April	30.450	24.600
May	30.400	26.250
June	39.100	28.200
July	36.700	27.500
August	32.400	21.200
September	24.650	18.900
October	21.950	18.140
November	20.800	16.680
December	17.040	12.020
<b>2022</b>		
January	13.580	10.160
February	13.300	10.760
March	13.020	6.730
April	7.850	6.080
May (up to the Latest Practicable Date)	6.730	5.200

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

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Details of the proposed amendments to be made to the Memorandum and Articles of Association upon adoption of the tenth amended and restated memorandum and articles of association of the Company are set out as follows:

*As to the Memorandum and Articles of Association*

- I. By deleting the words “Companies Law” wherever they may appear and replacing them with the words “Companies Act”.

*As to the Articles of Association*

- II. By deleting the words “Electronic Transactions Law” wherever they may appear and replacing them with the words “Electronic Transactions Act.

- III. By inserting the following definitions to Article 2.2 in alphabetical order:

**“Communication Facilities”**

shall mean technology by which natural persons are capable of hearing and being heard by each other, and if the Directors so determine in respect of any general meeting of the members, the functional equivalent for those with no or impaired hearing.

**“Present”**

means, in respect of any person, such person’s presence at a general meeting of members, which may be satisfied by means of such person or, in the case of a member being a corporation, its duly authorized representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being: (a) physically present at the venue specified in the notice convening the meeting; or (b) in the case of any meeting at which Communications Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by Communication Facilities in accordance with procedures specified in the notice convening such general meeting; and “Presence” shall be construed accordingly.

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**APPENDIX III      DETAILS OF THE PROPOSED AMENDMENTS TO THE  
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**“Virtual Meeting”**

means any general meeting of the members at which the members (and any other permitted participants of such meeting, including without limitation the Chairman and any Directors) are permitted to be Present solely by means of Communications Facilities.

IV. Article 12.1 be revised as follow:

The Company ~~shall~~ **must** hold a general meeting as its annual general meeting in each **financial** year ~~other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise).~~ **Such meeting must be held within six months after the end of the Company’s financial year.** The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

V. Article 12.3 be revised as follow:

The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any ~~one two~~ **one** or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

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

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VI. Article 12.4 be revised as follow:

An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place **(except in the case of a Virtual Meeting)**, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

**If the Directors so determine in respect of a specific general meeting or all general meetings of the Company, Presence at the relevant general meeting may be by means of Communication Facilities. In addition, the Directors may determine that any general meeting may be held as a Virtual Meeting and this shall be specified in the notice of meeting. The notice of any general meeting at which Communication Facilities may be utilized (including any Virtual Meeting) must set forth the Communications Facilities that will be used, including the procedures to be followed by any member or other participant of the general meeting utilizing such Communication Facilities.**

VII. Article 13.1 be revised as follow:

For all purposes the quorum for a general meeting shall be two members **Present** ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~ provided always that if the Company has only one member of record the quorum shall be that one member **Present** ~~present in person or by proxy~~. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be **Present** ~~present~~ at the commencement of the business.

VIII. Article 13.2 be revised as follow:

If within 15 minutes from the time appointed for the meeting a quorum is not **Present** ~~present~~, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not **Present** ~~present~~

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**APPENDIX III      DETAILS OF THE PROPOSED AMENDMENTS TO THE  
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within 15 minutes from the time appointed for holding the meeting, the member or members **Present** present in person (or in the case of a corporation, by its duly authorised representative) or ~~by proxy~~ shall be a quorum and may transact the business for which the meeting was called.

IX. Article 13.3 be revised as follow:

The chairman of the board of directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be **Present** present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors **Present** present shall choose another Director as Chairman, ~~and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.~~ **The Chairman of any general meeting shall be entitled to participate at any such general meeting by Communication Facilities, in which event the following provisions shall apply:**

- (a) he shall be deemed to be Present at the general meeting; and**
- (b) if the Communication Facilities fail to enable the Chairman of the general meeting to hear and be heard by other persons participating in that meeting constituting at least a quorum as provided for in these Articles, in the reasonable opinion of that Chairman, then any Director or person nominated by the Directors shall preside as Chairman, failing which the members Present shall chose any person Present to be Chairman of that meeting;**

**If at any general meeting no Director is willing to act as Chairman or if no Director is Present within fifteen minutes after the time appointed for holding the meeting, the members Present shall choose one of their number to be Chairman of the meeting.**

X. Article 13.4 be revised as follow:

The Chairman may, with the consent of any general meeting at which a quorum is **Present** present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. **In the case of a Virtual Meeting when a failure or impairment in the Communication Facilities has occurred, the Chairman is entitled at any point, but is not obliged, to adjourn the Virtual Meeting without having such adjournment approved by any procedural motion or other consent of those Present at the Virtual Meeting, and to reconvene it on such terms as he considers appropriate in his discretion.** Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place,

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**APPENDIX III      DETAILS OF THE PROPOSED AMENDMENTS TO THE  
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the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

**In the event there is a technical failure or impairment in the Communication Facilities, this shall not, in the absence of bad faith of the Company, invalidate the proceedings at the relevant Virtual Meeting, provided that, in the reasonable opinion of the Chairman of the general meeting, at least persons constituting a quorum as provided for in these Articles was capable of hearing and being heard by each other. In the event that the Chairman of the general meeting becomes aware of such failure or impairment at the commencement of the Virtual Meeting or during the Virtual Meeting, he may, but is not obliged, to pause (but without adjourning) the proceeding, for such period as he considers reasonable, to allow for the Company and/or its agents to endeavor to rectify such failure or impairment. At the expiry of such period, the Chairman may (but subject to the proviso regarding quorum in this Article) continue with the Virtual Meeting, even if such failure or impairment has not been rectified.**

XI. A new paragraph to be inserted after the existing paragraph 13.10 as follow:

**13.11 All members for the time being entitled to receive notice of and to attend and vote at general meetings (or, in the case of a member being a corporation, its duly authorised representative), shall have the right to speak at any general meetings of the Company.**

XII. Article 14.1 be revised as follow:

Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, every member **Present at a general meeting** ~~present in person (or, in the case of a member being a corporation, by its duly authorised representative)~~ shall have one vote, and on a poll every member **Present** ~~present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy~~ shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

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**APPENDIX III      DETAILS OF THE PROPOSED AMENDMENTS TO THE  
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XIII. Article 14.4 be revised as follow:

Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be **Present** ~~present~~ at any meeting ~~personally or by proxy~~, that one of the said persons so **Present** ~~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. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

XIV. Article 14.6 be revised as follow:

Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be **Present** ~~present~~ or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.

XV. Article 14.15 be revised as follow:

If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any ~~general~~ meeting of the Company **(including general meeting and creditors meeting of the Company)**, or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

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XVI. Article 16.2 be revised as follow:

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

XVII. Article 16.3 be revised as follow:

The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies **Act**, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. ~~Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.~~

XVIII. Article 29.2 be revised as follow:

**The appointment, removal and remuneration of an auditor or auditors of the Company shall require the approval of an ordinary resolution of the members in general meeting.** The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting **and fix the remuneration of such auditor(s) being appointed.** The removal of any Auditor before the expiration of his period of office shall **be approved at a** ~~require the approval of an ordinary resolution of the members in general meeting~~ **and the members shall at that meeting appoint new auditor in its place for the remainder of the term.** ~~The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor~~ **subject to the approval of an ordinary resolution of the members at a general meeting,** but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. **Any auditors so appointed shall hold office until the next annual general meeting after his appointment unless previously removed pursuant to these Articles.** ~~The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.~~

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

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XIX. A new paragraph be inserted before the existing paragraph 32.1 as follow (and conforming changes to the numbering of the existing paragraph 32.1, 32.2 and 32.3):

**32.1 Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.**

XX. Article 34 be revised as follow:

The financial year of the Company shall **end on the 31st day of December in each year unless the Directors prescribe some other period therefor** ~~be prescribed by the Board and may, from time to time, be changed by it.~~



**Peijia Medical Limited**  
**沛嘉醫療有限公司**

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

**(Stock Code: 9996)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Meeting**”) of Peijia Medical Limited (the “**Company**”) will be held at 8 Zhongtian Street, Suzhou Industrial Park, Suzhou, Jiangsu Province, the People’s Republic of China on Friday, June 10, 2022 at 9:30 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

**ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the year ended December 31, 2021.
2. (a) To re-elect the following retiring Directors of the Company:
  - (i) Dr. Yi ZHANG, executive Director of the Company
  - (ii) Mrs. Ping Ye ZHANG, executive Director of the Company
  - (iii) Ms. Hong YE, executive Director of the Company
  - (iv) Dr. Zhiyun YU, non-executive Director of the Company
  - (v) Mr. Huacheng WEI, independent non-executive Director of the Company
- (b) To authorise the board of directors of the Company to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the board of directors of the Company to fix its remuneration.

4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal value of share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:
- (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held;
  - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
- (B) “**That:**
- (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (iii) the aggregate nominal value of the share capital of the Company in issue, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors of the Company and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company in issue which may be allotted or agreed conditional or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company in issue repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this resolution.”

#### SPECIAL RESOLUTION

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

“**THAT** the proposed amendments to the existing ninth amended and restated memorandum and articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated May 19, 2022 (the “**Proposed Amendments**”), be and are hereby approved and the tenth amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles**”), which contains the Proposed Amendments and a copy of which has been produced before the Meeting and for identification purpose signed by the chairman of the Meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing ninth amended and restated memorandum and articles of association of the Company with immediate effect after the announcement by the Company of the poll result that this resolution was duly passed as a special resolution and that the Directors and the registered office provider of the Company be and are hereby authorized to do all things necessary to implement the adoption of the New Memorandum and Articles, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands.”

By order of the Board  
**Peijia Medical Limited**  
**Dr. Yi ZHANG**  
*Chairman and executive Director*

Hong Kong, May 19, 2022

<i>Registered Office:</i>	<i>Corporate headquarters:</i>	<i>Principal place of business</i>
Floor 4, Willow House	8 Zhongtian Street	<i>in Hong Kong:</i>
Cricket Square	Suzhou Industrial Park, Suzhou	Room 1901, 19/F
Grand Cayman, KY1-9010	Jiangsu Province	Lee Garden One
Cayman Islands	the PRC	33 Hysan Avenue
		Causeway Bay
		Hong Kong

*Notes:*

- (i) Ordinary resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. On a poll, votes may be given either personally or by proxy. **The Company strongly recommends you to monitor the development of the situation with the coronavirus disease 2019 (COVID-19) and to assess, based on the social distancing policies, the necessity for attending the above meeting in person, and the board of directors of the Company respectfully requests that, for the same reason, the shareholders to appoint the chairman of the above meeting as their proxy rather than a third party to attend and vote on their behalf at the above meeting (or any adjournment thereof).**
- (iii) In the case of joint holders, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, 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 (i.e. no later than 9:30 a.m. on Wednesday, June 8, 2022, Hong Kong time) 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.
- (v) The transfer books and register of members of the Company will be closed from Tuesday, June 7, 2022 to Friday, June 10, 2022, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 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 6, 2022.

- (vi) In respect of ordinary resolutions numbered 2 above, Dr. Yi ZHANG, Mrs. Ping Ye ZHANG, Ms. Hong YE, Dr. Zhiyun YU and Mr. Huacheng WEI, shall retire at the Meeting and being eligible, have offered themselves for re-election at the above meeting. Details of the above retiring Directors are set out in Appendix I to the accompanied circular dated May 19, 2022.
- (vii) In respect of the ordinary resolution numbered 4(A) above, the Directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 4(B) above, the Directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated May 19, 2022.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Taking into account of the recent development of the epidemic caused by COVID-19, the Company will implement the following prevention and control measures at the Meeting against the epidemic to protect the Shareholders from the risk of infection:

- (1) According to local epidemic prevention and control requirements, every Shareholder or proxy may be required to provide a nucleic acid test certificate or even a proof of completion of quarantine;
- (2) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be permitted to access to the meeting venue;
- (3) every Shareholder or proxy is required to wear surgical face mask throughout the meeting;
- (4) no souvenirs will be provided at the Meeting; and
- (5) no refreshments will be served at the Meeting.

As local epidemic prevention and control policies may be updated from time to time, it is strongly recommended to contact us for the latest requirements before departure. Any person who does not comply with the precautionary measures may be denied entry into the Meeting venue.

The Company reserves the right to modify the abovementioned prevention and control measures in accordance with the prevailing requirements or guidelines published by the Government and/or regulatory authorities at the time of the Meeting. Subject to the development of the COVID-19, the Company may implement further changes to the arrangement of the Meeting, and may issue further announcement(s) in this regard as and when appropriate.