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

If you have sold all your shares in AI Health Technology Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, 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 transferee.

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AI Health Technology Limited
智慧健康科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1715)

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE AND
ISSUE SHARES AND EXTENSION MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED CHANGE OF AUDITOR,
PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION,
PROPOSED TERMINATION OF THE
EXISTING SHARE OPTION SCHEME AND THE ADOPTION OF THE
NEW SHARE OPTION SCHEME, AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of AI Health Technology Limited to be held at 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 26 June 2026 at 2:00 p.m. is set out on pages AGM-1 to AGM-7 of this circular.

If you do not intend or are unable to attend the Annual General Meeting in person and wish to appoint a proxy/proxies to attend and vote on your behalf, you are advised to read the notice and to complete and return the accompanying proxy form for use at the Annual General Meeting in accordance with the instructions printed thereon to Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 2:00 p.m. on Wednesday, 24 June 2026) before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

29 May 2026

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DEFINITIONS

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

“2026 Share Option Scheme”	the new share option scheme proposed to be adopted by the Company at the AGM, the principal terms of which are set out in Appendix IV to this circular;
“Acceptance Date”	the date upon which an offer for an Option must be accepted by the relevant Eligible Participant, being a date not later than 30 days after the Offer Date;
“Adoption Date”	the date (which is expected to be the date of the AGM) on which the 2026 Share Option Scheme is conditionally adopted by ordinary resolutions to be passed by the Shareholders at the AGM;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 26 June 2026 at 2:00 p.m. to consider and, if appropriate, to approve the resolutions as set out in the notice of Annual General Meeting;
“associate(s)” or “close associate(s)”	has the meaning as defined under the Listing Rules;
“Audit Committee”	the audit committee of the Board;
“Auditor”	means the auditor for the time being of the Company;
“Board”	the board of Directors;
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon;
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
“Companies Act” or “Act”	the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

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“Company”	AI Health Technology Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“controlling Shareholders”	has the meaning as defined in the Listing Rules;
“Core Connected Person”	has the same meaning as defined in the Listing Rules;
“Director(s)”	director(s) of the Company;
“Eligible Participant(s)”	any persons who are eligible to participate in the 2026 Share Option Scheme, being any (a) Employee Participant(s), and (b) Related Entity Participant(s);
“Employee Participant(s)”	the director(s) (including the independent non-executive Directors) and employee(s) (whether full-time or part-time) of any member of the Group (including persons who are granted Options under the 2026 Share Option Scheme as inducement to enter into employment contracts with any member of the Group);
“Exercise Price”	the price per Share, determined by the Board, at which a Grantee may subscribe for Shares on the exercise of an Option;
“Existing Share Option Scheme”	the existing share option scheme of the Company adopted on 24 June 2018;
“Expiry Date”	in respect of an Option, the date of the expiry of the Option as may be determined by the Board which shall not be later than the last day of the Option Period in respect of such Option;
“Extension Mandate”	a general unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate;
“Grantee”	any Eligible Participant who accepts the offer of the grant of an Option in accordance with the rules of the 2026 Share Option Scheme;
“Group”	the Company and its subsidiaries;

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“HKSCC”	Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares (including any sale or transfer of treasury Shares out of treasury) up to a maximum of 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of the passing of the relevant resolution at the Annual General Meeting;
“Latest Practicable Date”	26 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company currently in force;
“New Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments;
“Nomination Committee”	the nomination committee of the Board;
“Offer Date”	in respect of an offer, the date on which an Option is offered in writing to an Eligible Participant which must be a Business Day;
“Offer Letter”	a letter setting out the terms of the offer given by the Company to the Eligible Participant in accordance with the Scheme Rules of the 2026 Share Option Scheme;
“Option(s)”	any option(s) to be granted to Eligible Participant(s) to subscribe for Shares granted pursuant to the 2026 Share Option Scheme;

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“Option Period”	in respect of an Option, the period to be notified by the Board to each Grantee in the Offer Letter within which the Option may be exercised subject to the terms thereof, provided that such period shall not exceed a period of 10 years commencing on the Offer Date;
“Personal Representative(s)”	a person or persons who, in accordance with the laws of succession applicable in respect of the death of such Grantee is or are entitled to exercise the Option accepted by such Grantee (to the extent not already exercised) in consequence of the death of such Grantee;
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular;
“Related Entity Participant(s)”	director(s) and employee(s) of the holding companies, fellow subsidiaries or associated companies of the Company;
“Remuneration Committee”	the remuneration committee of the Board;
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange of up to a maximum of 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of the passing of the relevant resolution at the Annual General Meeting;
“Scheme Limit”	has the meaning ascribed to it under the 2026 Share Option Scheme as disclosed in Appendix IV to this circular;
“Scheme Rules”	the terms and conditions of the 2026 Share Option Scheme;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

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“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time) which include treasury Share(s), if any (for the avoidance of doubt, the holders of treasury Shares have no voting rights at the general meeting(s) of the Company);
“Share Option Scheme”	a share option scheme approved and adopted by the Company on 24 June 2018;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended and supplemented from time to time;
“Termination Date”	close of business of the Company on the date which falls ten (10) years after the Adoption Date;
“treasury Shares”	has the meaning ascribed to it under the Listing Rules, as amended, supplemented or otherwise modified from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“%”	per cent

LETTER FROM THE BOARD

AI Health Technology Limited
智慧健康科技有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1715)

Executive Directors:

Mr. Zhao Jie (*Chairperson*)
Madam Maeck Can Yue
(*Chief Executive Officer*)
Mr. Wu Huizhang

Registered Office:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Independent Non-executive Directors:

Mr. Shen Shujing
Mr. Lin Dongming
Ms. Zhang Yuanjie

Principal Place of Business in

Hong Kong:
Flat E, 15/F
Leahander Centre
28 Wang Wo Tsai Street
Tsuen Wan, New Territories
Hong Kong

29 May 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE AND
ISSUE SHARES AND EXTENSION MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED CHANGE OF AUDITOR,
PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION,
PROPOSED TERMINATION OF THE
EXISTING SHARE OPTION SCHEME AND THE ADOPTION OF THE
NEW SHARE OPTION SCHEME, AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, *inter alia*, (a) ordinary resolutions on the proposed grant of each of the Repurchase Mandate, Issue Mandate and Extension Mandate; (b) ordinary resolutions relating to the proposed re-election of retiring

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Directors; (c) ordinary resolutions relating to the proposed change of auditor; (d) ordinary resolutions relating to the proposed termination of the Existing Share Option Scheme and the adoption of the 2026 Share Option Scheme; and (e) special resolutions relating to the proposed adoption of the New Memorandum and Articles of Association.

2. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 26 June 2025, an ordinary resolution was passed by the Shareholders to grant the existing repurchase mandate to the Directors. Such Repurchase Mandate will expire at the conclusion of the Annual General Meeting.

Therefore, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Repurchase Mandate to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of issued Shares (excluding any treasury Shares) on the date of the passing of such ordinary resolution (i.e. not exceeding 36,075,987 Shares based on the total number of issued Shares of 360,759,879 Shares (excluding any treasury Shares) as at the Latest Practicable Date and assuming no Shares will be issued or transfer out of treasury or repurchased prior to the Annual General Meeting).

An explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision in relation to this proposed resolution as required under the Listing Rules is set out in Appendix I to this circular.

3. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 26 June 2025, an ordinary resolution was passed by the Shareholders to grant the existing Issue Mandate to the Directors. Such Issue Mandate will expire at the conclusion of the Annual General Meeting.

Therefore, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate to allot, issue or otherwise deal with Shares (including any sale or transfer of treasury Shares out of treasury) up to a maximum of 20% of the total number of issued Shares (excluding any treasury Shares) on the date of the passing of such resolution (i.e. not exceeding 72,151,975 Shares based on the total number of issued Shares of 360,759,879 Shares (excluding any treasury Shares) as at the Latest Practicable Date and assuming no Shares will be issued or transfer out of treasury or repurchased prior to the Annual General Meeting).

4. EXTENSION MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

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Each of the Repurchase Mandate, the Issue Mandate and the Extension Mandate will expire at the earliest of: (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the Company is required by the Articles of Association, the Companies Law or any other applicable law of the Cayman Islands to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

5. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises of six Directors, of whom the executive Directors are Mr. Zhao Jie, Madam Maeck Can Yue and Mr. Wu Huizhang; independent non-executive Directors are Mr. Shen Shujing, Mr. Lin Dongming and Ms. Zhang Yuanjie.

Pursuant to article 108(a) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Ms. Zhang Yuanjie and Mr. Shen Shujing shall retire as Directors by rotation and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

Mr. Wu Huizhang has notified the Company on 26 May 2026 that he shall also retire as an executive Director at the conclusion of the forthcoming Annual General Meeting and will not seek for re-election as he would like to focus on his other business commitments. Mr. Wu Huizhang has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the Shareholders relating to his decision to retire at the conclusion of the forthcoming Annual General Meeting.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Nomination Committee has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors, being Mr. Shen Shujing and Ms. Zhang Yuanjie and considering whether they remained independent and suitable to continue to act in such roles.

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After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and
- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Directors, the Nomination Committee was satisfied that Mr. Shen Shujing and Ms. Zhang Yuanjie:
 - i. fulfill the requirements of an independent non-executive Director as stipulated under Rule 3.13 of the Listing Rules; and
 - ii. are the persons of integrity and independent in character and judgement.

Although Ms. Zhang Yuanjie (“**Ms. Zhang**”) had previous directorship which are or may be regarded as falling within the independence guideline in rule 3.13(7) of the Listing Rules among the factors affecting independence under those rules, the Board is satisfied that the re-designation of Ms. Zhang as an independent non-executive Director is justified for the following reasons:

- (i) Ms. Zhang has not been involved in any daily operations, management and business of the Group and has played a valuable role in bringing objectivity and independent judgement to the Board’s deliberations;
- (ii) Ms. Zhang did not or does not currently have any financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company; and
- (iii) there are no other factors that affect or may affect Ms. Zhang’s independence in acting as an independent non-executive Director.

In light of the above, notwithstanding Ms. Zhang’s relationship with the Company as a non-executive Director prior to her re-designation as an independent non-executive Director, the Company is in the opinion that her previous connection with the Company will not affect her independence as an independent non-executive director and she will be able to carry out her duties as an independent non-executive Director impartially and independently.

The re-appointment of directors has been reviewed by the Nomination Committee which made recommendation to the Board that the re-election be proposed for shareholders’ approval at the AGM. The Nomination Committee has also assessed the independence of all the independent non-executive Directors including those to be re-elected at the AGM. All the independent non-executive directors satisfy the criteria set out in rule 3.13 of the Listing Rules.

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Biographical details of each of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

6. PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 14 May 2026 in respect to the proposed change of Auditor, whereby, Rongcheng (Hong Kong) CPA Limited (“**RCHK**”) will retire as the Auditor upon expiration of its current term of office at the conclusion of the AGM.

As the Company and RCHK were not able to reach consensus on the audit fee for the year ending 31 December 2026, the Company initiated a tender process for the role of external auditor in May 2026 and on 14 May 2026, the Board resolved, with the recommendation of the Audit Committee, to propose the appointment of Asian Alliance (HK) CPA Limited (“**Asian Alliance**”) as the new Auditor to hold office from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM.

RCHK has confirmed that there is no matter relating to the change of independent auditor that needs to be brought to the attention of the Shareholders. The Board and the Audit Committee confirm that there is no disagreement between RCHK and the Company, and there is no other matter or circumstance in connection with the proposed change of Auditor that needs to be brought to the attention of the Shareholders.

The Audit Committee has considered a number of factors regarding the proposed appointment of Asian Alliance as the new Auditor, including but not limited to: (i) Asian Alliance’s audit proposal and audit fee; (ii) its experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its market reputation; (v) its resources and capabilities; and (vi) the “Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors” issued by the Hong Kong Accounting and Financial Reporting Council (“**AFRC**”) in December 2021 (the “**Guide**”), including section 2 “Selection and Appointment of Auditors” of the Guide.

Having considered the above factors, the Audit Committee has assessed and considered that Asian Alliance is eligible and suitable to act as the new independent auditor of the Company. The Board and the Audit Committee are of the view that the proposed change of Auditor would not have any material impact on the Group and is in the interest of the Company and the Shareholders as a whole.

The estimated audit fee payable to Asian Alliance for the audit of the consolidated financial statements of the Group the year ending 31 December 2026 is expected to be approximately HK\$0.9 million (exclusive of out-of-pocket expenses). The estimated audit fee has been determined after due consideration and arm’s length negotiation between the Company and Asian Alliance taking into account, among other things, the complexity and business operations of the Company, the expected audit scope, the audit timetable and the auditor’s resources required.

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Furthermore, the estimated audit fee assumes there will be no material changes in the Group's business and operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit.

Unless there are material changes to the above bases or assumptions, the final audit fees are not expected to differ materially from the estimated amount as disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

It will be proposed at the AGM an ordinary resolution for the purpose of approving the proposed change of Auditor and to authorise the Board to fix their remuneration.

7. PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 27 April 2026. The Board proposes to seek approval from the Shareholders at the AGM for amendments to the Memorandum and the Articles of Association, in order to (i) reflect and align the Memorandum and Articles of Association with the latest regulatory requirements, including the latest requirements of the Listing Rules, in connection with the expanded paperless listing regime, the electronic dissemination of corporation communications by listed issuers, the new treasury shares regime under the Listing Rules and to facilitate the implementation of an uncertificated securities market; and (ii) making certain other consequential and/or housekeeping changes (collectively, the “**Proposed Amendments**”).

Details of the Proposed Amendments are set out in Appendix III to this circular. Save for the Proposed Amendments, all other provisions of the Memorandum and Articles of Association shall remain unchanged.

The Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting, and will become effective upon the approval by the Shareholders at the Annual General Meeting.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange. In addition, the Company confirms that there is nothing unusual about the Proposed Amendments to the Memorandum and Articles of Association for a company listed in Hong Kong.

The Proposed Amendments and the New Memorandum and Articles of Association are prepared in the English language. The Chinese translation thereof is for reference only and in

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case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

8. PROPOSED TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND THE ADOPTION OF THE NEW SHARE OPTION SCHEME

The Existing Share Option Scheme

The Existing Share Option Scheme was adopted by the Company on 24 June 2018 and is valid and effective for a period of 10 years from the date of adoption. It is proposed that the Existing Share Option Scheme will be terminated upon adoption of the 2026 Share Option Scheme.

As at the Latest Practicable Date, there are 6,000,000 outstanding share options, entitling the holders thereof to convert into an aggregate of 6,000,000 Shares upon exercise of the share options. All the 6,000,000 share options were granted under the Existing Share Option Scheme and there are no other share options granted.

Set out below are details of the outstanding Options previously granted by the Company under the Existing Share Option Scheme:

Date of grant	Class of grantees	Exercise price per Share	Exercise period	Outstanding Options as at the Latest Practicable Date
15 October 2025	Employees of the Group	HK\$0.325	15 October 2026 to 14 October 2035	6,000,000

No share options under the Existing Share Option Scheme have been exercised, lapsed or cancelled since its establishment. The outstanding share options granted under the Existing Share Option Scheme will remain valid and exercisable in accordance with their terms after adoption of the 2026 Share Option Scheme, though no new share options may be granted under the Existing Share Option Scheme after adoption of the 2026 Share Option Scheme.

Proposed Adoption of the 2026 Share Option Scheme

The amendments of Chapter 17 of the Listing Rules have taken effect from 1 January 2023. In this connection, the Company proposes to terminate of the Existing Share Option Scheme and adopt the 2026 Share Option Scheme, which will be valid for a period of 10 years from the date of adoption of the 2026 Share Option Scheme. The provisions of the 2026 Share Option Scheme will comply with the requirements of amended Chapter 17 of the Listing Rules which has taken effect from 1 January 2023.

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The adoption of the 2026 Share Option Scheme is conditional upon:

- (a) the Listing Committee granting approval for the listing of, and permission to deal in, such number of Shares representing the scheme mandate limit under the 2026 Share Option Scheme to be issued by the Company pursuant to the exercise of the Option(s) in accordance with the terms and conditions of the 2026 Share Option Scheme; and
- (b) the passing of the necessary resolutions by the Shareholders at the AGM to approve the termination of the Existing Share Option Scheme and the adoption of the 2026 Share Option Scheme, and authorise the Directors to grant Option(s) under the 2026 Share Option Scheme and issue Shares pursuant to the exercise of any Option(s) granted.

Application will be made to the Stock Exchange for the approval for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Option(s) granted under the 2026 Share Option Scheme.

Eligible Participants

Under the 2026 Share Option Scheme, Eligible Participants include the Employee Participants (which include independent non-executive Directors) and the Related Entity Participants. These categories of Eligible Participants are consistent with the Listing Rules and the eligibility criteria of Eligible Participants set out in the paragraph headed “Eligibility of Eligible Participants” below is also consistent with the purposes of the 2026 Share Option Scheme, which enable the Group to preserve its cash resources and use share incentives to encourage both employees and non-employees of the Group to contribute to the Group and align the mutual interests of the Company and the Eligible Participants which in turn will benefit the long-term growth and development of the Group.

The Employee Participants include independent non-executive Directors. As at the Latest Practicable Date, the Company had no specific plans or immediate intention to grant Options to independent non-executive Directors under the 2026 Share Option Scheme. However, the Board supports including independent non-executive Directors as Eligible Participants in the 2026 Share Option Scheme having taken into account: (i) equity-based compensation remains a vital tool for aligning Shareholders’ interests with those of all Board members, including independent non-executive Directors; and (ii) the inclusion of independent non-executive Directors in share option schemes is a common practice among listed companies in Hong Kong. The Board believes that having the flexibility to offer Options will enhance the Company’s ability to maintain competitive remuneration packages for attracting and retaining talented independent non-executive Directors.

Additionally, the Board is of the view that the independence and impartiality of the independent non-executive Directors will not be impaired by any potential grant of the Options under the 2026 Share Option Scheme having considered (i) the independent

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non-executive Directors will continue to comply with the independence requirement under Rule 3.13 of the Listing Rules; (ii) approval by independent Shareholders will be required if any Options is to be granted to independent non-executive Directors or any of their respective associates would result in the total number of new Shares issued and to be issued in respect of all Options granted (excluding any Options lapsed in accordance with the terms of the 2026 Share Option Scheme) to such person in the period of 12 months up to and including the date of the grant representing in aggregate over 0.1% of the Shares in issue (excluding treasury Shares); and (iii) the Board will be mindful of the recommended best practice E.1.9 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules which recommends that issuers should generally not grant equity-based remuneration with performance-related elements to independent non-executive Directors.

Based on the above, the Board considers the inclusion of independent non-executive Directors fits the purpose of the 2026 Share Option Scheme and is fair and reasonable and in the interest of the Company and its shareholders as a whole.

In addition to Employee Participants, Eligible Participants also include Related Entity Participants. The Company has not previously granted any Options to Related Entity Participants. However, it is considered that apart from the contributions from employees of the Group, the success of the Group might also come from the efforts and contributions from non-employees (including Related Entity Participants) who have contributed to the Group or may contribute to the Group in the future. Grant of Options to Related Entity Participants would not only align the interest of them and the Group, but also strengthen their loyalty to the Group and provide incentives to them for a higher degree of their participation and involvement in promoting the business of the Group; and maintaining a stable and long-term relationship with the Group. Based on the above, the Board considers the inclusion of the Related Entity Participants fits the purpose of the 2026 Share Option Scheme and is fair and reasonable and in the interest of the Company and its shareholders as a whole.

Eligibility of Eligible Participants

In determining the basis of eligibility of, and the terms of grant of Options to each of the Eligible Participants, the Board will take into account different factors, his/her experience in the business of the Group, the length of his/her service with the Group, his/her contribution to the development and long-term growth of the Group and other factors as the Board may at its discretion consider appropriate.

The Board also has the discretion to impose different terms and conditions on Options to be granted to these participants, which allows the Board to have flexibility to impose appropriate conditions in light of the particular circumstances of each grant, corresponding to the relevant Eligible Participant's contribution or potential contribution (including future contributions to the Group). In particular, the Board would take into account, on a case-by-case basis, among other things, the following factors in assessing the eligibility of the relevant Eligible Participants:

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- (a) with respect to Employee Participant: (i) their individual performance; (ii) their time commitment (full-time or part-time), responsibilities or employment conditions with reference to the prevailing market practice and industry standard; (iii) the length of their engagement with the Group; and (iv) their individual contributions or potential contributions towards the development and growth of the Group.

- (b) with respect to Related Entity Participant: (i) the positive impact brought by, or expected from, the Related Entity Participant on the Group's business in terms of, amongst other things, actual or expected change in the Group's revenue or profits and/or an addition of expertise to the Group attributable to them; (ii) the length of their collaborative relationship established with the Group; (iii) their participation and contribution to the development of the Group and/or the extent of benefits and synergies brought to the Group, which may include the degree of their involvement in and/or cooperation with the Group; (iv) whether the Related Entity Participant have provided measurable assistance to improve any aspect of the Group's business, such as to refer or introduce new business opportunities to the Group or increase its existing market share; and (v) the amount of actual or potential support, assistance, guidance, advice, effort and contribution that they are likely to be able to give or contribute towards the success of the Group.

The Related Entity Participants who may be selected as Grantees under the 2026 Share Option Scheme are limited to the employees, officers, senior management and directors of the holding companies, fellow subsidiaries or associated companies of the Company and who will make contributions to the development and growth of the Group on a continuing or recurring basis akin to those of the employees of the Group in the Company's ordinary and usual course of business and which are conducive to the long-term growth of the Group. The Directors are of the view that although they are not employees of the Group, their specific industry and professional knowledge which will provide insights and expertise to the Group would make contributions in ways that are similar to the Employee Participants under the 2026 Share Option Scheme.

Although there were no Related Entity Participants with which the Group may have any business dealings as at the Latest Practicable Date, the Board does not rule out the possibility that there may be business expansion or development in the future resulting in the formation of joint ventures arising from referral or introduction of new opportunities or by tapping into specific knowledge or pre-existing expertise on certain operational areas and guidance or the Related Entity Participants which to support and assist the Group's long-term development. As such, the Board (including the independent non-executive Directors) is of the view that the inclusion of Related Entity Participants in the 2026 Share Option Scheme is designed to align with the Group's potential business plan by extending incentives to staff of future joint ventures which may be established, which Directors believe to be consistent with the purpose of the 2026 Share Option Scheme of aligning mutual interest between the Group and Eligible Participants and motivating contributions to the Group, thereby serving the long-term interests of the Company and its Shareholders.

LETTER FROM THE BOARD

Having considered the basis of determining the eligibility of the Eligible Participants, in particular with respect to those applicable to the Related Entity Participants, and the factors above, the Board (including the independent non-executive Directors) considers that (i) the inclusion of the Related Entity Participants as Eligible Participants is in line with the Company's business needs and the industry norm of providing equity-based payment to stakeholders in order to align interests and incentivise performance and contribution, as it is desirable and necessary to sustain and foster these business relationships on a long-term basis; and (ii) it is advantageous to foster a sustainable, stable and collaborative relationship with the Related Entity Participants which is vital to the Group's business development. Based on the above, the Directors (including the independent non-executive Directors) are of the view that the criteria for the selection of the Eligible Participants and the inclusion of the Related Entity Participants in the 2026 Share Option Scheme, and the discretion afforded to the Board to impose different terms and conditions (including but not limited to performance targets and vesting conditions) on the Options to be granted to such selected Eligible Participants, are in line with the purpose of the 2026 Share Option Scheme and the Group's business needs and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Vesting Period

The vesting period for Options under the 2026 Share Option Scheme shall be determined by the Board, and in any case, shall not be less than 12 months from (and including) the Offer Date. To ensure the practicability in fully attaining the purpose of the 2026 Share Option Scheme, for Employee Participants, the Board and the Remuneration Committee are of the view that (i) there are certain instances where a strict 12-month vesting requirement would not work or would not be fair to the Grantee, such as those set out in paragraphs 7(a) to (f) of Appendix IV to this circular; (ii) there is a need for the Group to retain flexibility to reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (iii) the Group should be allowed discretion to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition, and thus should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances. Hence, the Board is of the view, which view is concurred by the Remuneration Committee, that the shorter vesting period prescribed in paragraphs 7(a) to (f) of the Appendix IV to this circular, which is available to Employee Participants, is in line with the market practice, is appropriate and aligns with the purpose of the 2026 Share Option Scheme.

Scheme Limit

As at the Latest Practicable Date, the issued share capital of the Company comprised 360,759,879 Shares and the Company held no treasury Shares. Assuming that there is no change in the issued share capital during the period between the Latest Practicable Date and the Adoption Date, the total number of Shares in respect of all Options to be granted under the 2026 Share Option Scheme together with all options and awards which may be

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granted under any other share scheme(s) for the time being of the Company will be 36,075,987 Shares, representing 10% of the total number of issued Shares (excluding treasury Shares) as of the Adoption Date.

The Company may issue new Shares and/or utilise treasury Shares (if any) to satisfy grant of the Options under the 2026 Share Option Scheme to the extent permitted by the Listing Rules, all applicable laws and regulations and the Memorandum and Articles of Association or the New Memorandum and Articles of Association upon effective.

Performance Targets

Subject to the Scheme Rules of the 2026 Share Option Scheme, the Listing Rules and any applicable laws and regulations, the Board or the committee of the Board or person(s) to which the Board has delegated its authority shall have the power to determine such performance targets or other criteria or conditions for vesting of the Options in its sole and absolute discretion. The performance target, if any, shall be based on the performance of the Eligible Participant and/or the operating or financial performance of the Group including but not limited to (i) business performance and financial performance of the Group such as the profit before tax of the Group; (ii) attaining of corporate goals; (iii) individual performance appraisal; and/or (iv) other criteria to be determined by the Board as its absolute discretion from time to time, which shall be set out in the relevant offer letter in relation to the grant of Options issued to each selected Eligible Participant. The Board considered that such performance targets will align with the purpose of the 2026 Share Option Scheme by remunerating the Eligible Participants with equity incentives that recognise their contributions on the long-term growth and development of the Group.

Clawback

Notwithstanding the terms and conditions of the 2026 Share Option Scheme, the Board has the authority to clawback any Option that has been previously granted but not yet exercised, without a Grantee's consent, in the event that, among others, a Grantee ceases to be an Eligible Participant under certain circumstances, has been convicted of criminal offence involving his integrity or honesty or has engaged in any serious misconduct or in material breach of the terms of the 2026 Share Option Scheme or the Offer Letter as more particularly set out in paragraph 20.2 of Appendix IV to this circular.

Basis of Determination of the Exercise Price

The Exercise Price in relation to each Option offered to an Eligible Participant shall, subject to the adjustments as determined by the Board in its absolute discretion on the date of grant, but in any event, must be at least the higher of:

- (a) the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date, which must be a Business Day; and

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- (b) the average of the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five Business Days immediately preceding the Offer Date.

The basis for determining the Exercise Price is also specified precisely in the Scheme Rules. The Board considers that such basis will serve to preserve the value of the Company and encourage the Eligible Participants to acquire proprietary interests in the Company.

Value of the Options

The Board considers that it is not appropriate and impractical to state the value of the Options that can be granted under the 2026 Share Option Scheme as if they had been granted at the Latest Practicable Date, given that various factors (such as the Exercise Price and other terms and conditions to which an Option may be subject) crucial for valuation cannot be predicted or ascertained at this stage and may vary from case to case. The Board believes that any calculation of the value of the Options as at the Latest Practicable Date based on assumptions would be speculative, not meaningful to, and may be misleading to the Shareholders.

Document on Display

A copy of the Scheme Rules of the 2026 Share Option Scheme will be published on the respective websites of the Stock Exchange at (www.hkexnews.hk) and the Company at (<http://www.aihealth-technology.com>) for display for a period of not less than 14 days before the date of AGM and will be made available for inspection at the AGM.

Principal Terms of the 2026 Share Option Scheme

A summary of the principal terms of the 2026 Share Option Scheme is set out in Appendix IV to this circular.

Other Information

No trustee was appointed under the 2026 Share Option Scheme. None of the Directors is and will be trustee of the 2026 Share Option Scheme or has a direct or indirect interest in the trustee. In the event that the Company considers to appoint a trustee for the administration and implementation of the 2026 Share Option Scheme in future, such trustee will be independent of the Company and its connected persons. With respect to the operation of the 2026 Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules.

As at the Latest Practicable Date, the Company has no plan or intention to grant Option to Eligible Participant under the 2026 Share Option Scheme in the next 12-month period after obtaining the Shareholder's approval.

LETTER FROM THE BOARD

Pursuant to Note 1 to Rule 17.03(2) of the Listing Rules, the Company has sought legal advices in respect of the 2026 Share Option Scheme and understood that whilst the 2026 Share Option Scheme is not restricted to executives and employees of the Group, the adoption of the 2026 Share Option Scheme would not constitute offer to public and prospectus requirements under Companies (Winding Up and Miscellaneous Provisions) Ordinance are not applicable.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder had any material interest in the adoption of the 2026 Share Option Scheme. Accordingly, no Shareholder is required to abstain from voting on the resolution approving the adoption of the 2026 Share Option Scheme at the AGM.

9. ANNUAL GENERAL MEETING

At the Annual General Meeting, resolutions will be proposed to be considered at the Annual General Meeting including ordinary resolutions proposed to approve re-election of retiring Directors, ordinary resolutions proposed to approve the grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate, ordinary resolutions proposed to approve the change of auditor, ordinary resolutions proposed to approve the termination of the Existing Share Option Scheme and the adoption of the 2026 Share Option Scheme and special resolutions relating to the Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association.

The notice convening the Annual General Meeting is set out on pages AGM-1 to AGM-7 of this circular. A proxy form for use at the Annual General Meeting is enclosed with this circular and such proxy form is also published on the designated website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.aihealth-technology.com). If you do not intend or are unable to attend the Annual General Meeting in person and wish to appoint a proxy/ proxies to attend and vote on your behalf, you are advised to read the notice and to complete and return the accompanying proxy form in accordance with the instructions printed thereon to Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 2:00 p.m. on Wednesday, 24 June 2026) before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

10. VOTING BY WAY OF POLL

Pursuant to the Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

11. RESPONSIBILITY OF THE DIRECTORS

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

12. RECOMMENDATION

The Directors consider that (i) the ordinary resolutions in respect of the proposed grant of the Repurchase Mandate, the Issue Mandate and the Extension Mandate and the proposed re-election of retiring Directors; (ii) the special resolution in respect of the Proposed Amendments and proposed adoption of the New Memorandum and Articles of Association; and (iii) the ordinary resolutions in respect of the proposed termination of the Existing Share Option Scheme and the adoption of the 2026 Share Option Scheme are in the best interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of all resolutions at the Annual General Meeting.

13. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

14. MISCELLANEOUS

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

Yours faithfully,
By order of the Board
AI Health Technology Limited
Zhao Jie
Chairperson and Executive Director

This Appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of 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 grant of the Repurchase Mandate to the Directors.

1. LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Source of funds

Repurchases must be made out of funds which are legally available for such purposes in accordance with the company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules.

(b) Maximum number of shares to be repurchased

The shares proposed to be repurchased by a company must be fully paid up. A maximum of 10% of the number of issued shares of a company on the date of the passing of the relevant resolution approving the repurchase mandate may be repurchased on the Stock Exchange.

(c) Shareholders' approval

The Listing Rules provide that all proposed on-market repurchases of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by specific approval with reference to a specific transaction or by way of a general mandate to the directors of the company.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 360,759,879 Shares, with no treasury Shares.

Subject to the passing of the proposed ordinary resolution for the grant of the Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 36,075,987 Shares representing 10% of the total number of issued Shares (excluding any treasury Shares) as at the Latest Practicable Date.

3. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares, but believe that the Repurchase Mandate is in the best interest of the Company and the Shareholders as a whole. 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 earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

4. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purposes in accordance with its memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules.

A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the laws of the Cayman Islands, any repurchase by the Company may be made out of the profits or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if so authorised by the Articles of Association and subject to the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or from sums standing to the credit of the Company's share premium account or, if authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

5. IMPACT OF REPURCHASE

The Directors consider that if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2025, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

The Directors may resolve to cancel any Shares it repurchased or hold them as treasury Shares subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited ("CCASS") pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited ("HKSCC") to vote at general

meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw 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 record date for the dividends or distributions, or take 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.

6. SHARE PRICES

During each of the previous 12 months, the highest and lowest prices at which the Shares were traded on the Stock Exchange prior to the Latest Practicable Date were as follows:

Month	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
April	0.289	0.185
May	0.300	0.260
June	0.415	0.280
July	0.360	0.315
August	0.375	0.310
September	0.350	0.290
October	0.640	0.310
November	0.590	0.510
December	0.530	0.465
2026		
January	0.495	0.455
February	0.460	0.420
March	0.570	0.405
April	0.580	0.510
May (Up to the Latest Practicable Date)	0.530	0.490

7. UNDERTAKINGS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the regulations set out in the memorandum of association of the Company and the Articles of Association.

The Directors confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

8. INTENTION TO SELL SHARES

None of the Directors or, to the best of their knowledge and belief, having made all reasonable enquires, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting and exercised.

9. INTENTION OF CORE CONNECTED PERSON(S) TO SELL SHARES

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that he/she/it 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.

10. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, 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 (as defined in the Takeovers Code) 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.

To the best of the knowledge, information and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as result of any purchase of Shares made under the Repurchase Mandate, since none of the substantial Shareholders would hold 30% or more of the shareholding of the Company after the repurchase.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

11. SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The particulars of the retiring Directors eligible for re-election at the Annual General Meeting are set out below:

(a) Ms. Zhang Yuanjie – Independent non-executive Director

Ms. Zhang Yuanjie (“**Ms. Zhang**”), aged 50, was appointed as a non-executive Director on 2 July 2025 and was redesignated as an independent non-executive Director of the Company with effect from 12 January 2026.

Ms. Zhang graduated with a Master of Business Administration from the Hong Kong University of Science and Technology. She has been in the industry for more than 20 years and has extensive experience in corporate consulting, investment and financing, mergers and acquisitions, and restructuring. Ms. Zhang founded Shenzhen Golden Dolphin Consulting Co., Ltd.* (深圳金海豚顧問有限公司) (formerly known as Shenzhen Chief Culture Development Co., Ltd.* (深圳市首席文化發展有限公司)) in 2003 and served as the managing director. The company specializes in corporate consulting business and provides strategic positioning, corporate marketing and investment and financing consulting services to companies in the Asia-Pacific region. In 2015, she founded Shenzhen Hongyujun Culture Communication Co., Ltd.* (深圳市泓雨君文化傳播有限公司) and served as the managing director. She also launched the “Galaxy Capital Accelerator* (銀河資本加速器)” brand, specializing in corporate training and coaching business, providing capital market information and coaching services to entrepreneurial students through new media, conferences, and course services.

Under the service contracts between the Company and Ms. Zhang, she is appointed for a specific term of one year and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The service contracts may be terminated by either party giving to the other not less than three months’ prior notice in writing. As determined by the Board with the recommendation from the Remuneration Committee, Ms. Zhang is entitled to an annual remuneration of HK\$120,000 per year, by reference to, among other things, her background, experience, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Ms. Zhang (i) does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company; (ii) does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; (iii) has not held any other directorships in public companies the securities of which are listed on any securities market Hong Kong or overseas in the last three years; (iv) has not held any other positions in the Company or any of its subsidiaries; and (v) there is no information relating to Ms. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning Ms. Zhang that needs to be brought to the attention of the shareholders of the Company.

(b) Mr. Shen Shujing – Independent non-executive Director

Mr. Shen Shujing (“**Mr. Shen**”), aged 41, was appointed as an independent non-executive Director, Chairperson of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee on 31 May 2024. Mr. Shen was appointed as the Chairperson of the Nomination Committee with effect from 30 June 2025.

He obtained his Bachelor’s degree in Accounting from Harbin Institute of Technology in September 2005 and his Master’s degree in Applied Accounting and Finance from Hong Kong Baptist University in July 2012.

Mr. Shen has over 18 years of experience in the fields of accounting, finance, business development and risk advisory. He has held the position of Finance Controller for the Asia Region at CIMC Wetrans Logistics Technology (Group) Co., Ltd., and Finance Controller at CIMC Goldwide Technology Logistics Group Co., Ltd. since February 2022. Mr. Shen’s role involves overseeing the financial management of the two companies, contributing significantly to their business strategies, and managing their resource allocation and capital structure. Mr. Shen also establishes a robust internal control system for these two companies and conducts regular checks to ensure compliance and risk reduction. From January 2007 to February 2022, he worked for Sinotruk (Hong Kong) International Investment Limited (a subsidiary of Sinotruk (Hong Kong) Limited (stock code: 3808), which is a company listed on the Stock Exchange), where he served as the Head of Finance and assistant to General Manager. From July 2005 to December 2006, he worked as an accountant and tax accountant of China National Heavy Duty Truck Group Co., Ltd. (中國重型汽車集團有限公司). Mr. Shen is an associate member of The Association of International Accountants.

The Company has entered into a letter of appointment with Mr. Shen for an initial term of one year, commencing from 31 May 2025. Mr. Shen is subject to retirement by rotation and reelection at annual general meetings of the Company in accordance with the articles of association of the Company or any other applicable laws from time to time. Mr. Shen is entitled to an annual remuneration to be determined by the Remuneration Committee and the Board by reference to, among other things, their background, experience, duties and responsibilities and the prevailing market conditions.

Save as disclosed above, (i) Mr. Shen has not held any directorships in public companies the securities of which are listed in any securities market Hong Kong or overseas in the last three years; (ii) Mr. Shen has not held any other positions in the Company or any of its subsidiaries; (iii) Mr. Shen does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company; (iv) Mr. Shen does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no information relating to Mr. Shen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter concerning Mr. Shen that needs to be brought to the attention of the shareholders of the Company.

* *For identification purposes only*

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The following are the proposed amendments to the Memorandum and Articles of Association introduced by the adoption of the New Memorandum and Articles of Association, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below.

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the current memorandum and articles.

MEMORANDUM OF ASSOCIATION

Specific amendments

Clause No.	Proposed amendments showing changes to the existing Memorandum of Association
1	The name of Company is <u>AI Health Technology Limited</u> Voleano Spring International Holdings Limited <u>智慧健康科技有限公司</u> 火山邑動國際控股有限公司 .
7	The authorised share capital of the Company is HK\$ 100 <u>150</u> ,000,000.00 consisting of 10 <u>150</u> ,000,000 shares of HK\$0. <u>001</u> each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

THE ARTICLES OF ASSOCIATION

Specific amendments

Article No.	Proposed amendments showing changes to the existing Articles of Association
1	(b) address: <u>for the purposes of these Articles, “address” includes an electronic address unless the Companies Act or the Listing Rules require a postal address</u> has the ordinary meaning given to it and includes any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles; <u>ASR Code: means the Code of Conduct for Approved Securities Registrars published by the SFC as amended from time to time;</u>

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION

Article No. **Proposed amendments showing changes to the existing Articles of Association**

Central Clearing and Settlement System: means the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited;

Companies Act: means ~~the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor~~the Companies Act (Revised) of the Cayman Islands (as amended from time to time) and every other act, order, regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, its Memorandum of Association and/or these Articles;

competent regulatory authority: means a competent regulatory authority in the Relevant Territory;

electronic communication: means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium;

electronic meeting: means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;

Electronic System: any system for holding and transferring securities in electronic form approved by applicable law or regulation or under the Securities and Futures Ordinance or the USM Rules, including but not limited to UNSRT System and any other clearing or settlement system;

hybrid meeting: a general meeting held and conducted by the (i) physical attendance by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;

Meeting Location: has the meaning given to it in Article 71A;

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION

Article No. **Proposed amendments showing changes to the existing Articles of Association**

Notice or notice: means written notice unless otherwise specifically stated in these Articles and, where the context so requires, shall include any other document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules) or communication to be served, issued, or given by the Company under these Articles or pursuant to applicable laws and regulations, including the Listing Rules and/or the rules and regulations of the competent regulatory authority. For the avoidance of doubt, Notice may be provided in physical or electronic form;

physical meeting: means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;

Principal Meeting Place: shall have the meaning given to it in Article 71A;

Register: means the principal register of Shareholders and where applicable, any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands including any branch register maintained in Hong Kong, as the Board shall determine from time to time, and it shall include, where relevant, the register of holders as defined in the USM Rules;

Securities and Futures Ordinance: the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong, as amended from time to time;

SFC: means the Securities and Futures Commission of Hong Kong;

Statutes: means the Companies Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles;

substantial shareholder: means a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company;

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treasury shares: means shares repurchased and held by the Company in treasury as authorised by the Companies Act which, for the purpose of these Articles, include shares repurchased by the Company and held or deposited in Central Clearing and Settlement System for sale on the HK Stock Exchange;

Uncertificated: a share or other security of the Company that is not evidenced by a certificate and is recorded in the Register as being held in uncertificated form, including through Electronic System, UNSRT System, any other electronic system or clearing house;

UNSRT System: an uncertificated securities registration and transfer system, and in relation to any shares or securities of the Company, a computer-based system, together with procedures and other facilities, that (a) enables title to the shares and securities to be evidenced and transferred without an instrument; (b) and facilitates supplementary and incidental matters;

USM Rules: the Securities and Futures (Uncertificated Securities Market) Rules (Cap. 571AS) made under the Securities and Futures Ordinance.

- (c) (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) bear the same meaning in these Articles, save that, where the context permits, “company” includes any company incorporated in the Cayman Islands or elsewhere; ~~and~~
- (iv) references to any statute or statutory provision are to be construed as relating to any statutory modification or re-enactment thereof for the time being in force;

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- (v) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, including electronic writing or display (such as digital documents or electronic communications), provided that both the mode of service of the relevant document or Notice and the Shareholder's election comply with all applicable Statutes, rules and regulations;
- (vi) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
- (vii) references to the right of a Shareholder to speak at a general meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;
- (viii) reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 71E;

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- (ix) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (x) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
- (xi) where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised representative of such Shareholder;
- (xii) unless the context otherwise requires, any reference to "print", "printed", or "printed copy" and "printing" shall be deemed to include electronic versions or electronic copies;
- (xiii) any reference to the term "place" within these Articles shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a "place" for the delivery, receipt, or payment of monies, whether by the Company or by Shareholders, shall not preclude the use of electronic means for such delivery, receipt, or payment. For the avoidance of doubt, references to a "place" in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, postponement, or any other references to a "place" shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term "place" is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provision; and
- (xiv) all voting rights referred to in these Articles shall exclude the voting rights attached to treasury shares.

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- (h) Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.

SHARES, WARRANTS AND MODIFICATION OF RIGHTS

- 5 (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued Shares of that class (excluding treasury shares).
- 6 The authorised share capital of the Company on the date of the adoption of these Articles is ~~HK\$100~~150,000,000 consisting of ~~100~~150,000,000,000 shares of HK\$0.001 each.

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- 15 (a) Subject to the Companies Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force. Subject to the Companies Act, the Listing Rules and/or the rules of any competent regulatory authority, the Company is further authorised to hold any repurchased, redeemed or surrendered shares as treasury shares without the need for a separate resolution of the Board for each instance.

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REGISTER OF SHAREHOLDERS AND SHARE CERTIFICATES

- 17
- (a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Act. The Register may be maintained in electronic form and may reflect holdings in both certificated and Uncertificated form provided that it must be readily retrievable and capable of being printed or exported. The Company may integrate the Register with any Electronic System.
- (c) During the Relevant Period (except when the Register is closed), any Shareholder and holders of Prescribed Securities (as defined in the USM Rules) may inspect during business hours any Register ~~maintained in Hong Kong~~ without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.

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- 18 (a) Every person whose name is entered as a Shareholder in the Register shall be entitled to hold their shares in Uncertificated form through the Electronic System, in compliance with the Listing Rules and other relevant regulations. The Company shall not be required to issue a certificate for any share held in Uncertificated form unless required by law or requested by the holder of such share. A statement or confirmation from the relevant Electronic System or electronic Register shall be sufficient evidence of title to Uncertificated shares. Where Shares are held in certificated form, every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant any time limit as prescribed by in the Companies Act, the ASR Code or as the HK Stock Exchange may from time to time determine, whichever is shorter, if such a time limit is applicable, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules or the ASR Code (as the case may be), and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. The Company shall comply with all applicable laws and regulations to facilitate the holding, transfer, and registration of its shares in Uncertificated form, including electronic processes for corporate actions, as required by the Uncertificated securities market regime of the HK Stock Exchange.

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(b) For certificated Share, the Company may, in the event of a change in the form of definitive Share certificate adopted by the Board, issue new definitive certificates to all holders of Shares in certificated form appearing on the Register in replacement of old definitive certificates issued to such holders. The Board may resolve whether or not to require the return of the old certificates as a condition precedent to the issue of replacement certificates and, as regards any old certificates which have been lost or defaced, to impose such conditions (including as to indemnity) as the Board shall see fit. If the Board elects not to require the return of the old certificates, the same shall be deemed to have been cancelled and of no further effect for all purposes.

19 Every certificate, if issued, for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal, which for this purpose may be a duplicate Seal.

20 Every share certificate ~~hereafter~~ when issued shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote at general meetings, must include the words “restricted voting” or “limited voting” or “non-voting” or some other appropriate designation which is commensurate with the rights attaching to the relevant class of Shares.

22 If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, ~~(not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum~~ as may from time to time be allowed or not prohibited under the Listing Rules or the ASR Code (as the case may be), ~~and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or such other sum as the Company may by Ordinary Resolution determine)~~ as the Board shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.

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TRANSFER OF SHARES

- 39 (a) Subject to the Companies Act, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
- (b) Notwithstanding the provisions of paragraph (a) above, for so long as any Shares are listed on the HK Stock Exchange, titles to such listed Shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The Register in respect of its listed Shares may be kept by recording the particulars required by Section 40 of the Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed Shares.
- 40 Subject to the Companies Act and all applicable laws and regulations, including the Securities and Futures Ordinance and USM Rules, transfers of shares may be effected in Uncertificated form through the Electronic System, including the UNSRT System, the Central Clearing and Settlement System, or any other system approved by the HK Stock Exchange or the SFC, without the need for a written instrument of transfer in accordance with the rules and procedures of the Electronic System. The Company shall not be responsible for any delay or failure in the Electronic System unless caused by its own default. For certificated Shares, the instrument of transfer of any Share shall be executed by or on behalf of the transferor and by or on behalf of the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.

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- 43 The Board may also decline to recognise any ~~instrument~~ of transfer unless:
- (a) a fee of such maximum as the HK Stock Exchange may from time to time determine to be payable (or such lesser sum as the Board may from time to time require) has been paid to the Company;
 - (b) for certificated Shares, the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);
 - (c) if applicable, the instrument of transfer is in respect of only one class of Share;
- 46 Upon every transfer of Shares, the certificate in respect thereof (if one has been issued) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall upon request by the transferee be issued to the transferee in respect of the Shares transferred to him as provided in Article 18, and if any of the Shares included in the certificate so given up shall be retained by the transferor a new certificate in respect thereof shall upon request by the transferor be issued to him as provided in Article 18. The Company shall retain the instrument of transfer.

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GENERAL MEETINGS

62 At all times during the Relevant Period, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that financial year and shall specify the meeting as such in the notice calling it. Each annual general meeting shall be held within six Months after the end of the Company’s financial year (or any longer period authorised by the HK Stock Exchange) in the Relevant Territory or elsewhere, as may be determined by the Board, and at such time and place as the Board shall appoint. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 71A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.~~A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.~~

65 An annual general meeting of the Company shall be called by at least 21 days’ notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days’ notice in writing. 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 (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 71A, the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

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PROCEEDINGS AT GENERAL MEETINGS

- 70 (1) The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the Vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or Vice chairman, or, if at any general meeting neither of such chairman or Vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman of the meeting chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.
- (2) If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 70(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.
- 71 ~~T~~Subject to Article 71C, the chairman of the meeting may, (without the consent of the meeting) or any general meeting at which a quorum is present, and shall, if so at the direction of by the meeting, adjourn any meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting), but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the details set out in Article 65, specifying the place, 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 notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

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- 71A
- (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“**Meeting Location(s)**”) determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting;
 - (2) All general meetings are subject to the following and, where appropriate, all references to a “Shareholder” or “Shareholders” in this sub-paragraph (2) shall include a proxy or proxies respectively:
 - (a) where a Shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
 - (b) Shareholders present in person or by proxy at a Meeting Location and/or Shareholders attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations and Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

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- (c) where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

- (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

71B The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

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71C If it appears to the chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

71D The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

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71E If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Shareholders of details of such change in such manner as the Board may determine;
- (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Shareholders of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and
- (d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Shareholders.

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

- Article No.** **Proposed amendments showing changes to the existing Articles of Association**
- 71F All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.
- 71G Without prejudice to other provisions in Article 71, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
- 74 A poll shall be taken in such manner (including the use of ballot or voting papers or tickets or by electronic means) and at such time and place as the chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 72, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.

Article No. **Proposed amendments showing changes to the existing Articles of
Association**

VOTES OF SHAREHOLDERS

- 79 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 on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. For avoidance of doubt, votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman of the meeting may determine.
- 87 The instrument appointing a proxy shall be in such form, including electronic or otherwise, as the Board may determine and in the absence of such determination, shall be in writing, which may include electronic writing, under the hand of and signed by the appointor ~~or~~ his attorney duly authorised in writing; or, if the appointor is a corporation, either under seal or ~~under the hand of~~ signed by an officer or attorney or other person duly authorised to sign the same.

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

Article No. Proposed amendments showing changes to the existing Articles of Association

- 88 (a) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.

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

Article No. Proposed amendments showing changes to the existing Articles of Association

(b) The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

PROCEEDINGS OF THE DIRECTORS

134 A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Board which may be held in any part of the world, but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Board. Notice thereof shall be given to each Director and alternate Director in person orally or in writing or by telephone or by telex or telegram or facsimile transmission or by electronic means at the telephone or facsimile number or address or electronic address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Board or the Secretary that notices of Board meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to the other Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory.

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

- Article No.** **Proposed amendments showing changes to the existing Articles of Association**
- 142 (a) A resolution in writing signed by all the Directors (or their respective alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.
- 167 Unless otherwise directed by the Board, any Dividend or other moneys payable or bonuses, rights or other distributions in respect of any Share may be paid or satisfied by cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the Shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the Dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.

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

- Article No.** **Proposed amendments showing changes to the existing Articles of Association**
- 175 (b) Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent ~~by post together with the notice of annual general meeting~~ to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.
- (c) Subject to the Listing Rules, the Company may send summarised financial statements to Shareholders who has, in accordance with the Listing Rules, consented and elected to receive summarised financial statements instead of the full financial statements. The summarised financial statements must be accompanied by any other documents as may be required under the Listing Rules and must be sent to the Shareholders not less than twenty-one days before the general meeting to those Shareholders that have consented and elected to receive the summarised financial statements.
- (d) The requirement to send to a person referred to in paragraph (b) above the documents referred to in that article or a summary financial report in accordance with paragraph (c) above shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in paragraph (b) and, if applicable, a summary financial report complying with paragraph (c), on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication).

APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
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Article No. **Proposed amendments showing changes to the existing Articles of
Association**

NOTICES

- 180 (a) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:~~shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.~~
- (i) by serving it personally on the relevant person;
- (ii) by sending it through the post in a prepaid envelope addressed to such Shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (iii) by delivering or leaving it at such address as aforesaid;
- (iv) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the HK Stock Exchange;
- (v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(f) without the need for any additional consent or notification;
- (vi) by publishing it on the Company’s website or the website of the HK Stock Exchange without the need for any additional consent or notification; or
- (vii) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

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

Article No. Proposed amendments showing changes to the existing Articles of Association

- (b) In the case of joint holders of a Share, all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders. Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.
- (e) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.
- (f) Every Shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.

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

- Article No. Proposed amendments showing changes to the existing Articles of Association**
- 181 (b) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his electronic or registered address or a correct electronic or registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied an electronic or registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the electronic or registered address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no electronic or registered address or incorrect electronic or registered addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect electronic or registered address for the service of notice or document on him or on any Shareholder other than the first named on the Register.
- (c) If on three consecutive occasions notices or other documents have been sent through ~~the post~~ in any manner permitted by the Articles to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) ~~at his registered address~~ but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing an electronic or new registered address for the service of notices on him.
- 182 Any notice or other document; ~~if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper~~

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- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;~~containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.~~
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company's website or the website of the HK Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
- (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM
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(d) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.

183 A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it via electronic means or through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such electronic or postal ~~an~~ address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, metal disorder, bankruptcy or winding up had not occurred.

185 Any notice or document delivered or sent in any manner permitted ~~by post to, or left at the registered address of any Shareholder in pursuance of~~ these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.

186 The signature to any notice or document to be given by the Company may be written, printed or in electronic form.

FINANCIAL YEAR

197 The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year of the Company shall end on 31 December in each year.

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Association**

**PAYMENT OF CORPORATE ACTION PROCEEDS AND
ELECTRONIC INSTRUCTIONS**

198 To the extent permitted by applicable law and unless otherwise restricted or prohibited by the Listing Rules, the Company shall:

- (a) accept instructions from Shareholders and its securities holders (including but not limited to dividend election instructions, payment choice instructions, responses to “corporate communication” and “actionable corporate communications” within the meaning ascribed thereto under the Listing Rules, and instructions regarding any meeting of the securities holders such as meeting attendance indications, proxy appointments, revocations, voting directions, and responses to corporate communications) transmitted by electronic means, in such manner and subject to reasonable authentication measures as the Board may from time to time determine; and

- (b) pay any corporate action proceeds (including proceeds paid by the Company to Shareholders and its securities holders in connection with its corporate actions, such as the distribution of dividends and other entitlements, refunds in respect of applications for, and/or (where applicable) excess applications in connection with, rights issues, open offers, and offers made to a specified group of such holders on a preferential basis; and payments in connection with takeovers and privatisations) by any electronic means, including through any payment system in Hong Kong operated by Hong Kong Interbank Clearing Limited for settling inter-bank payments on a real-time gross settlement basis, or by such other means as the Board considers appropriate.

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UNCERTIFICATED SECURITIES AND ELECTRONIC PROCESSES

199 The Company shall comply with all applicable laws and regulations, including the Securities and Futures Ordinance and the USM Rules made under the Securities and Futures Ordinance, to facilitate the holding, transfer, and registration of its shares or other prescribed securities in Uncertificated form through electronic means, including via the Electronic System, including UNSRT System or other systems approved by the SFC and the HK Stock Exchange. The Company may adopt any technology, system, or method for the issuance, holding, and transfer of shares or securities, whether currently existing or developed in the future, provided such adoption complies with applicable law and regulations. The Company is authorised to take all reasonably practicable steps to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, and distribution of corporate action proceeds, and to maintain compatibility with the Uncertificated securities market regime. Any provisions in these Articles relating to the issuance, holding, or transfer of securities (including shares) or concerning share certificates shall be interpreted to permit compliance with such electronic processes and systems, to the extent permitted by the laws of the Cayman Islands.

The following is a summary of the principal terms of the Scheme Rules. It does not form part of, nor is it intended to be part of the Scheme Rules and it should not be taken as affecting the interpretation of the Scheme Rules. The Board reserves the right at any time prior to the AGM to make such amendments to the 2026 Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict in any material aspects with the summary in this Appendix.

1. PURPOSE OF THE 2026 SHARE OPTION SCHEME

The purpose of the 2026 Share Option Scheme is to enable the Directors to grant Options to Eligible Participants as incentives or rewards (i) to recognise their contribution or potential contribution to the Group, and to enable the Company to recruit and retain key employees of the Group; (ii) to align their interests with those of the Company by providing them with the opportunity to acquire a proprietary interest in the Company; and (iii) to motivate them to contribute to the long-term growth and development of the Company with a view to enhance the value of the Company for the benefit of the Company and the Shareholders as a whole.

2. ELIGIBLE PARTICIPANTS OF THE 2026 SHARE OPTION SCHEME AND THE BASIS OF DETERMINING ELIGIBILITY OF ELIGIBLE PARTICIPANTS

2.1 Eligible Participants include the Employee Participants (including the independent non- executive Directors) and the Related Entity Participants.

2.2 In determining the basis of eligibility of, and the terms of grant of Options to each of the Eligible Participants, the Board will take into account different factors, his/her experience in the business of the Group, the length of his/her service with the Group, his/her contribution to the development and long-term growth of the Group and other factors as the Board may at its discretion consider appropriate. In particular, the Board would take into account, on a case-by- case basis, among other things, the following factors in assessing the eligibility of the relevant Eligible Participants:

- (a) with respect to Employee Participant: (i) their individual performance; (ii) their time commitment (full-time or part-time), responsibilities or employment conditions with reference to the prevailing market practice and industry standard; (iii) the length of their engagement with the Group; and (iv) their individual contributions or potential contributions towards the development and growth of the Group.
- (b) with respect to Related Entity Participant: (i) the positive impact brought by, or expected from, the Related Entity Participant on the Group's business in terms of, amongst other things, actual or expected change in the Group's revenue or profits and/or an addition of expertise to the Group attributable to them; (ii) the length of their collaborative relationship established with the Group; (iii) their participation and contribution to the development of the Group and/or the extent

of benefits and synergies brought to the Group, which may include the degree of their involvement in and/or cooperation with the Group; (iv) whether the Related Entity Participant have provided measurable assistance to improve any aspect of the Group's business such as to refer or introduce new business opportunities to the Group or increase its existing market share; and (v) the amount of actual or potential support, assistance, guidance, advice, effort and contribution that they are likely to be able to give or contribute towards the success of the Group.

3. SCHEME LIMIT

- 3.1 Unless further approval has been obtained pursuant to paragraphs 3.4 and/or 3.5, the total number of Shares which may be issued in respect of all Options to be granted under the 2026 Share Option Scheme and all options and awards under any other scheme(s) of the Company involving issue of new Shares is 10% of the total number of Shares in issue (excluding treasury Shares, if any) (the "**Scheme Limit**") as at the Adoption Date. For illustrative purpose and assuming there is no change in the number of total number of Shares as at the Latest Practicable Date (i.e. being 360,759,879 Shares) and the Adoption Date, the maximum number of new Shares that may be issued in respect of all Options to be granted under the 2026 Share Option Scheme together with all options and awards that may be granted under any other share schemes for the time being of the Company under the Scheme Limit is 36,075,987 Shares. The Company may either issue new Shares or transfer treasury Shares to the relevant Grantee upon exercise of the Options granted under the 2026 Share Option Scheme. Options or awards lapsed in accordance with the terms of the 2026 Share Option Scheme and any other schemes of the Company will not be regarded as utilised for the purpose of calculating the Scheme Limit. Options or awards cancelled in accordance with the terms of the 2026 Share Option Scheme and any other schemes of the Company will be regarded as utilised for the purpose of calculating the Scheme Limit.
- 3.2 If the Company conducts a share consolidation or subdivision after the Scheme Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the Scheme Limit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.
- 3.3 Without prejudice to paragraph 3.4 below, the Company may seek approval by its Shareholders in a general meeting to refresh the Scheme Limit after three years from (i) the Adoption Date or (ii) the date of the Shareholders' approval of the last refreshment, or at any time within the three-year period subject to the compliance with the applicable requirements under the Listing Rules provided that the total number of Shares which may be issued in respect of all Options to be granted under the 2026 Share Option Scheme and all options and awards to be granted under any other

schemes of the Company under the Scheme Limit as refreshed must not, in aggregate, exceed 10% of the total number of Shares in issue (excluding treasury Shares, if any), respectively as at the date of Shareholders' approval approving the refreshed Scheme Limit, and subject further to compliance with other requirements prescribed under the Listing Rules from time to time.

3.4 Any refreshment of the Scheme Limit within any three-year period must be approved by Shareholders subject to the following provisions:

(a) any controlling Shareholders and their associates (or if there is no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(b) the Company must comply with the requirements under Rules 13.39(6), 13.39(7), 13.40, 13.41 and 13.42 of the Listing Rules,

provided that the requirements under paragraphs (a) and (b) above do not apply if the refreshment is made immediately after an issue of securities by the Company to its Shareholders on a pro-rata basis as set out in Rule 17.03C(1)(b) of the Listing Rules such that the unused part of the Scheme Limit (as a percentage of the relevant class of Shares in issue) upon refreshment is the same as the unused part of the Scheme Limit immediately before the issue of securities, rounded to the nearest whole share. The Company must send a circular to the Shareholders containing the number of Options that were already granted under the existing Scheme Limit, and the reason for the "refreshment".

3.5 The Company may seek separate approval by its Shareholders in general meeting for granting Options beyond the Scheme Limit (or the refreshed Scheme Limit, as the case may be) provided the Options in excess of the Scheme Limit or the refreshed Scheme Limit (as the case may be) are granted only to Eligible Participants specifically identified by the Company before such approval is sought. The Company must send a circular to the Shareholders containing the name of each specified Eligible Participant who may be granted such Options, the number and terms of the Options to be granted to each Eligible Participant, and the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose. The number and terms of Options to be granted to such Eligible Participants must be fixed before Shareholders' approval. In respect of any Options to be granted, the date of the Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Exercise Price of such Options. The Scheme Limit shall be adjusted, in such manner as the Auditor or the approved independent financial adviser shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of the Company in accordance with paragraph 15 whether by way of sub-division or consolidation of

Shares of the Company but in any event shall not exceed the limits prescribed in this paragraph 3, as calculated on the basis of the new capital structure of the Company after completion of the relevant alteration.

4. INDIVIDUAL LIMIT

- 4.1 Subject to the Scheme Rules of the 2026 Share Option Scheme, where any grant of Options to a selected Eligible Participant under the 2026 Share Option Scheme would result in the Shares issued and to be issued in respect of all Options granted to him/her under the 2026 Share Option Scheme and any options and awards granted to such person under any other scheme(s) of the Company (excluding any options and awards lapsed in accordance with the rules of the relevant scheme(s) of the Company) in the 12-month period up to and including the Offer Date representing in aggregate over 1% of the total number of issued Shares (excluding treasury Shares, if any) on the Offer Date, such grant of Options shall be approved by the Shareholders in general meeting with such selected Eligible Participant and his/her close associates (or associates if such selected Eligible Participant is a connected person) abstaining from voting.
- 4.2 The Company must send a circular to the Shareholders, which must disclose the identity of the Eligible Participant, the number and terms of the Options to be granted (and those options and awards previously granted to such Eligible Participant in the twelve (12)-month period), the purpose of granting Options to the Eligible Participant and an explanation as to how the terms of the Options serve such purpose. The number and terms of Options to be granted to such Eligible Participant must be fixed before Shareholders' approval. In respect of the Options to be granted, the date of Board meeting for proposing such further grant should be taken as the Offer Date for the purpose of calculating the Exercise Price.

5. GRANT AND ACCEPTANCE OF OPTION

- 5.1 (a) Subject to the terms of the 2026 Share Option Scheme and any applicable regulatory and legal requirements including, if appropriate, any codes of conduct, the Board may, at its absolute discretion, offer the grant to any Eligible Participants an Option to subscribe for such number of Shares at the Exercise Price as the Board may determine, provided that no such offer shall be made if a prospectus is required to be issued under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or any applicable laws or if such grant will result in the breach by the Company or any of the Directors of any applicable securities laws and regulations in any jurisdiction.

- (b) Offers to grant an Option shall be open for acceptance in writing, which must be received by the company secretary of the Company on or before the relevant Acceptance Date provided that:
 - (i) no such offer shall be open for acceptance after ten years commencing from the Adoption Date; and
 - (ii) no such offer may be accepted by a person who ceases to be an Eligible Participants prior to his acceptance of the offer.
 - (c) All acceptances of offers shall be communicated to the company secretary of the Company in one of the following means:
 - (i) by personal delivery to the company secretary of the Company (in which case receipt shall be deemed to take place at the time of delivery); or
 - (ii) by post to the Company's principal place of business for the time being in Hong Kong and marked for the attention of the company secretary of the Company (in which case receipt shall be deemed to take place on the second Business Day following the date of posting or, in the case of post sent from outside Hong Kong, on the fifth Business Day following the date of posting by airmail); or
 - (iii) by facsimile transmission to the facsimile number of the Company's principal place of business for the time being in Hong Kong and marked for the attention of the company secretary of the Company (in which case receipt shall be deemed to take place upon completion of transmission in full).
 - (d) An Option shall be deemed to have been granted and accepted by the Grantee and to have taken effect when the duplicate offer document constituting acceptance of the Option duly signed by the Grantee, together with a remittance or payment in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the company secretary of the Company on or before the relevant Acceptance Date. Such remittance or payment shall in no circumstances be refundable.
- 5.2 Any offer to grant an Option may be accepted in respect of less than the number of Shares for which it is offered provided that it must be accepted in respect of a board lot for dealing in Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting acceptance of the Option in the manner as set out in paragraph 5.1 above. To the extent that the offer to grant an Option is not accepted by the Acceptance Date, it shall be deemed to have been irrevocably declined.

6. PERIOD WITHIN WHICH THE OPTION MAY BE EXERCISED

Subject to the Scheme Rules, an Option shall be exercised in whole or in part and, other than where it is exercised to the full extent outstanding, shall be exercised in integral multiples of such number of Shares as shall represent one board lot for dealing in Shares on the Stock Exchange for the time being, by the Grantee by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. In order for the exercise of an Option to be effective, the company secretary of the Company must, prior to the expiry of the Option Period, have received:

- (a) a written notice from the Grantee to be given in any one of the manners set for in paragraph 5.1 (b) exercising the Option, signed by or (in case of a corporation) on behalf of the Grantee and specifying the number of Shares in respect of which the Option is being exercised; and
- (b) payment in full of the Exercise Price.

Unless otherwise agreed between the Company and the Grantee, within 30 days of the date upon which the exercise of an Option becomes effective (being the date of such receipt), the Shares in respect of Option has been exercised shall be allotted and issued as fully paid and a share certificate in respect of the Shares so allotted shall be issued to the Grantee.

7. VESTING PERIOD OF OPTION

Notwithstanding any rights to be conferred on any Grantee upon the occurrence of any event(s) as disclosed in paragraphs 9, 10, 11 and 12 of this appendix, the vesting period of any Options granted to any Eligible Participant under the 2026 Share Option Scheme, shall not be less than 12 months from (and including) the Offer Date except for Employee Participants. The vesting period in respect of any Options granted to Employee Participants may be less than 12 months from (and including) the Offer Date in any of the following circumstances:

- (a) grants of “make-whole” Options to new joiners to replace the awards or options they forfeited when leaving the previous employer;
- (b) grants of Options to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out-of-control event;
- (c) grants of Options with performance-based vesting conditions in lieu of time-based vesting criteria;
- (d) grants of Options that are made in batches during a year for administrative and compliance reasons;

- (e) grants of Options with a mixed or accelerated vesting schedule such as where the Option may vest evenly over a period of 12 months; and
- (f) grants of Options with a total vesting and holding period of more than 12 months.

8. EXERCISE PRICE

The Exercise Price in relation to each Option offered to an Eligible Participant shall, subject to the adjustments referred to in paragraph 15, be determined by the Board in its absolute discretion but in any event must be at least the higher of:

- (a) the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date, which must be a Business Day; and
- (b) the average of the closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five Business Days immediately preceding the Offer Date.

9. RIGHTS ON WINDING UP

Only Option that has already vested and remains unexercised may be exercised by a Grantee at any time or times during the Option Period provided that, in the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all Grantees and thereupon, each Grantee (or in the case of the death of the Grantee, his Personal Representative(s)) shall be entitled to exercise all or any of his Options (to the extent not already exercised) at any time not later than 2 Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance or payment for the full amount of the aggregate Exercise Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the Grantee credited as fully paid and register the grantee as holder thereof.

10. RIGHTS ON A GENERAL OFFER (INCLUDING SCHEME OF ARRANGEMENT)

Only Option that has already vested and remains unexercised may be exercised by a Grantee at any time or times during the Option Period provided that, if a general offer (whether by way of takeover offer, share repurchase offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/ or any person controlled by the offeror and/or any person acting in association or in concert with the offeror), the Company shall use its best endeavours to procure that such offer is extended to all the Grantees (on the same terms *mutatis mutandis*, and assuming that they shall become, by the exercise in full of the options granted to them, shareholders of the Company). If such offer,

having been approved in accordance with applicable laws and regulatory requirements becomes, or is declared unconditional, the Grantee (or his legal personal representative(s)) shall be entitled to exercise his option in full (to the extent not already exercised) at any time within 14 days after the date on which such general offer becomes or is declared unconditional.

11. RIGHTS ON A COMPROMISE OR ARRANGEMENT

Only Option that has already vested and remains unexercised may be exercised by a Grantee at any time or times during the Option Period provided that, if, pursuant to the Cayman Companies Act, a compromise or arrangement between the Company and its members and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all the Grantees (together with a notice of the existence of the provisions of this paragraph) on the same day as it despatches to members and/or creditors of the Company a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each Grantee shall be entitled to exercise all or any of his Options in whole or in part at any time prior to 12 noon (Hong Kong time) on the Business Day immediately preceding the date of the meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement and if there is more than one meeting for such purpose, the date of the first meeting. With effect from the date of such meeting, the rights of all Grantees to exercise their respective Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavour to procure that the Shares issued as a result of the exercise of Options in such circumstances shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the relevant court (whether upon the terms presented to the relevant court or upon any other terms as may be approved by such court) the rights of the Grantees to exercise their respective Options shall with effect from the date of the making of the order by the relevant court be restored in full) as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any Grantee as a result of the aforesaid suspension.

12. RIGHTS ON CEASING TO BE AN ELIGIBLE PARTICIPANT

If the Grantee of an Option that has already vested and remains unexercised ceases to be an Eligible Participant:

- (a) by reason of ill-health, injury or disability (all evidenced to the satisfaction of the Board) or death, and none of the events which would be a ground for termination of his relationship with the Group under paragraph 14(e) has occurred, the Grantee or the Personal Representative(s) of the Grantee shall be entitled within a period of 6 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant or death, to exercise the Option in full (to the extent not already exercised); or
- (b) by reason of the Grantee's employment or engagement with, or secondment to, which he qualified as an Eligible Participant at the time the Option was granted ceases to be a member of the Group, the Grantee shall be entitled within a period of 6 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant, to exercise the Option in full (to the extent not already exercised); or
- (c) by reason of retirement in accordance with his contract of employment or service, the Grantee shall be entitled within a period of 6 months after he so ceases or, if the Board in its absolute discretion determine, within 6 months after the date of his sixtieth (60th) birthday where the retirement takes effect prior to such date, to exercise the Option in full (to the extent not already exercised); or
- (d) by reason of voluntary resignation or dismissal, or upon expiration of his term of directorship (unless immediately renewed upon expiration), or by termination of his employment or service in accordance with the termination provisions of his contract of employment or service by the relevant company otherwise than by reason of redundancy, then his outstanding Option shall lapse and determine on the date he so ceases; or
- (e) for any reason other than as described in paragraphs (a) to (d) above, the Grantee may exercise the Option up to his entitlement at the date of cessation of being an Eligible Participant (to the extent not already exercised) within the period of 6 months (or such longer period as the Board may determine) following the date of such cessation (which date shall be, in relation to a Grantee who is an Eligible Participant by reason of his employment with the Group, the last actual working day with the Group whether salary is paid in lieu of notice or not).

13. DURATION OF THE 2026 SHARE OPTION SCHEME

Subject to paragraph 17 below, the 2026 Share Option Scheme shall be valid and effective until the Termination Date, which means the close of business of the Company on the date of the 10th anniversary after the Adoption Date, after which no further Options shall be offered but the provisions of the 2026 Share Option Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the provisions of the 2026 Share Option Scheme and Options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with the 2026 Share Option Scheme.

14. LAPSE OF OPTION

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (a) the Expiry Date relevant to that Option;
- (b) the expiry of any of the periods referred to in paragraphs 9 to 12 above;
- (c) the expiry of the 14 days period after the date on which the scheme of arrangement of the Company referred to in paragraph 10 becomes effective;
- (d) subject to paragraph 9, the date of commencement of the winding up of the Company (as determined in accordance with the Cayman Companies Act); and
- (e) the date on which the Grantee ceases to be an Eligible Participant by reason of the termination of his relationship with the Group on any one or more of the following grounds:
 - (i) that he has been guilty of serious misconduct;
 - (ii) that he has been convicted of any criminal offence involving his integrity or honesty or in relation to an employee of the Group;
 - (iii) that he has become insolvent, bankrupt or has made arrangements or compositions with his/her creditors generally; or
 - (iv) on any other ground as determined by the Board that would warrant the termination of his employment at common law or pursuant to any applicable laws or under the Grantee's service contract with the Group. A resolution of the Board or the board of directors of the relevant member of the Group to the effect that the relationship of a Grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive.

15. CAPITAL RESTRUCTURING

In the event of any capital restructuring of the Company, whether by way of capitalisation issue, rights issue, open offer, sub-division, consolidation of shares, or reduction of capital of the Company in accordance with applicable laws and regulatory requirements, such corresponding alterations (if any) shall be made (except on an issue of securities of the Company as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment) in:

- (a) the number of Shares subject to any outstanding Options; and/or
- (b) the Exercise Price,

or any combination thereof, in accordance with the Listing Rules.

Any such alterations must give an Eligible Participant the same proportion of the equity capital, rounded to the nearest whole Share, as that to which that person was previously entitled but no such adjustments may be made to the extent that a Share would be issued at less than its nominal value (if any). The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. In respect of any such adjustments, other than any made on a capitalisation issue, the Auditor or an independent financial adviser engaged by the Company for this purpose must confirm to the Directors in writing that the adjustments satisfy the requirements set out in the Listing Rules. Such adjustments will be made in according with the requirements under Appendix I to Frequently Asked Questions FAQ13 – No. 16 published by the Stock Exchange.

16. CANCELLATION OF OPTIONS

Any cancellation of Options granted but not exercised must be approved by the Grantees of the relevant Options in writing. Where the Company cancels Options, the grant of new options to the same Grantee may only be made under the 2026 Share Option Scheme with the available Scheme Limit (including such refreshed limit, as the case may be) as referred to the paragraph 3 above. The Options cancelled will be regarded as utilised for the purpose of calculating the Scheme Limit.

17. TERMINATION

17.1 The Company by resolution in general meeting may at any time resolve to terminate the operation of the 2026 Share Option Scheme and in such event no further Options shall be offered but the provisions of the 2026 Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Option (to the extent not already exercised) granted prior to the termination or otherwise as may be required

in accordance with the provisions of the 2026 Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the 2026 Share Option Scheme.

17.2 Details of the Options granted, including Options exercised or outstanding, under the 2026 Share Option Scheme and (if applicable) Options that become void or non-exercisable as a result of the termination must be disclosed in the circular to Shareholders seeking approval of the new scheme to be established or refreshment of Scheme Limit under any existing scheme after the termination of the 2026 Share Option Scheme.

18. TRANSFERABILITY OF OPTIONS

An Option shall be personal to the respective Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over or in relation to any Option or enter into any agreement so to do, unless a waiver is granted by the Stock Exchange allowing the transfer of the Option to a vehicle (such as a trust or a private company) for the benefit of the Grantee and any family members of such Grantee for estate planning and tax planning purposes that would continue to meet the purpose of the 2026 Share Option Scheme and compliance of the Listing Rules. Any breach of the foregoing shall entitle the Company to cancel any outstanding Options or any part thereof granted to such Grantee to the extent not already exercised.

19. ALTERATION OF THE 2026 SHARE OPTION SCHEME

The 2026 Share Option Scheme may be altered in any respect by a resolution of the Board or administrator of the 2026 Share Option Scheme except:

- (a) any alterations to the terms and conditions of the 2026 Share Option Scheme which are of a material nature or any alterations to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of the Eligible Participant(s) must be approved by the Shareholders in general meeting;
- (b) any change to the authority of the Directors or the administrators of the 2026 Share Option Scheme to alter the terms of the 2026 Share Option Scheme must be approved by the Shareholders in general meeting;
- (c) any change to the terms of the Option granted to a participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Options was approved by the Board, the Remuneration Committee, the independent non-executive

Directors and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the 2026 Share Option Scheme; and

- (d) the amended terms of the 2026 Share Option Scheme or the Options must still comply with the relevant requirements of the Chapter 17 of the Listing Rules.

20. PERFORMANCE TARGETS AND CLAWBACK MECHANISM

20.1 Performance targets

Subject to the Scheme Rules of the 2026 Share Option Scheme, the Listing Rules and any applicable laws and regulations, the Board or the committee of the Board or person(s) to which the Board has delegated its authority shall have the power to determine such performance targets or other criteria or conditions for vesting of the Options in its sole and absolute discretion. The performance target, if any, shall be based on the performance of the Eligible Participant and/or the operating or financial performance of the Group including but not limited to (i) business performance and financial performance of the Group such as the profit before tax of the Group; (ii) attaining of corporate goals; (iii) individual performance appraisal; and/or (iv) other criteria to be determined by the Board as its absolute discretion from time to time, which shall be set out in the relevant offer letter in relation to the grant of Options issued to each selected Eligible Participant.

The Company will evaluate the actual performance and contribution of an Eligible Participant against the performance targets set and form a view as to whether the relevant performance targets have been satisfied. For Employee Participants, each performance target may be assessed either annually or cumulatively over a period of years, on an absolute basis or relative to pre-established targets, to previous years' results or to a designated comparison group, in each case as specified by the Board (or, in case the Grantee is a director and/or a senior manager of the Company, the Remuneration Committee) in its sole discretion. For Related Entity Participants, the assessment will be based on the quality of support provided to the Group and the level of contributions to the Group with reference to the nature and background of the Related Entity Participant. The Board (and the Remuneration Committee in respect of grants of Options to the directors and/or senior managers of the Company) shall have the sole discretion in determining whether the relevant performance targets for the Eligible Participant have been met.

In the event Options were granted to the Directors or senior management of the Company without performance targets and/or clawback mechanism, the Company will comply with the requirements under Rule 17.06B(8) of the Listing Rules that the relevant announcement will include the views of the Remuneration Committee on why performance targets are not necessary and how the grants would align with the purpose of this Scheme.

20.2 Clawback

Notwithstanding the terms and conditions of the 2026 Share Option Scheme, the Board has the authority to clawback any Option that has been previously granted but not yet exercised, without a Grantee's consent, in the event that:

- (a) a Grantee ceases to be an Eligible Participant by reason of the termination of his employment or contractual engagement with the Group or related entity for cause or without notice or with payment in lieu of notice;
- (b) a Grantee has been convicted of a criminal offence involving his integrity or honesty;
- (c) in the reasonable opinion of the Board, a Grantee has engaged in serious misconduct or breaches the terms of the 2026 Share Option Scheme or the Offer Letter in any material respect;
- (d) the Company is required to exercise a claw-back in accordance with applicable laws and regulations, including the Listing Rules, and/or pursuant to a request from any regulatory authority (including but not limited to the Stock Exchange); or
- (e) there is any material misstatement(s) in the consolidated financial statements of the Company.

Under the above circumstances, the Board may (but is not obliged to) by notice in writing to the Grantee concerned claw back such number of Options (to the extent not being exercised) granted as the Board may consider appropriate. The Options that are clawed back pursuant to this paragraph shall be regarded as lapsed and the Options so clawed back will not be regarded as utilised for the purpose of calculating the Scheme Limit (including the refreshed limit, as the case may be).

21. GRANT OF OPTIONS TO CONNECTED PERSONS

21.1 Subject to the Scheme Limit, if the Board determines to grant Options to a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined in the Listing Rules), such grant shall be subject to the approval by the independent non-executive Directors.

21.2 Where any grant of Options to an independent non-executive Director or a substantial Shareholder, or any of their respective associates, would result in the Shares issued and to be issued in respect of all options granted and to be granted (excluding any options lapsed in accordance with the terms of the relevant schemes) to such person in the 12-month period up to and including the date of such grant representing in

aggregate over 0.1% of the total issued Shares (excluding treasury Shares), such further grant of Options must be approved by Shareholders in general meeting. The Company must send a circular to the Shareholders. The Grantee, his/her associates and all Core Connected Persons must abstain from voting in favour of the proposed grant at such general meeting. Parties that are required to abstain from voting in favour at such general meeting pursuant to Rule 17.04(3) of the Listing Rules may vote against the resolution at such general meeting, provided that their intention to do so has been stated in the relevant circular to the Shareholders. Any vote taken at the general meeting to approve the grant of such Options must be taken by way of a poll and comply with the requirements under the Listing Rules.

21.3 If the Board determines to change the terms of the Options granted to an Eligible Participant who is a director, chief executive or substantial shareholder of the Company, or any of their respective associates, such change must be approved by the Shareholders of the Company in the manner as set out in Rule 17.04(4) of the Listing Rule if the initial grant of the options requires such approval (except where the changes take effect automatically under the existing terms of the scheme).

21.4 The circular to be issued by the Company to its shareholders pursuant to paragraph 21.2 shall contain the following information:

- (a) the details of the number and terms (including the Exercise Price) of the Options to be granted to each Eligible Participant which must be fixed before the Shareholders' meeting. In respect of any Options to be granted, the date of the Board meeting for proposing such further grant is to be taken as the date of grant for the purpose of calculating the Exercise Price;
- (b) the views of the independent non-executive Directors as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and the Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and
- (c) the information required under Rules 17.02(2)(c) and 2.17 of the Listing Rule and information as may be required by the Stock Exchange from time to time.

21.5 The requirements for the grant to a Director or chief executive of the Company as set out in this paragraph do not apply where the participant is only a proposed director or chief executive of the Company.

22. CONDITIONS OF THE 2026 SHARE OPTION SCHEME

22.1 The 2026 Share Option Scheme and the grant of any Option under the 2026 Share Option Scheme shall take effect subject to and is conditional upon:

- (a) the passing of the necessary resolutions by the Shareholders of the Company in the general meetings to approve and adopt the 2026 Share Option Scheme, and to authorise the Board to grant the Options hereunder and to allot, issue and deal with the Shares which fall to be issued pursuant to the exercise of the Options under the 2026 Share Option Scheme; and
- (b) the Listing Committee granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options granted under the 2026 Share Option Scheme.

22.2 If the conditions in paragraph 22.1 are not satisfied within six calendar months from the Adoption Date:

- (a) the 2026 Share Option Scheme shall forthwith determine;
- (b) any Option granted or agreed to be granted pursuant to the 2026 Share Option Scheme and any offer of such a grant shall be of no effect; and
- (c) no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the 2026 Share Option Scheme or any Option.

23. RANKING OF SHARES

No dividends shall be payable in relation to Shares that are the subject of Options that have not been exercised. The Shares to be allotted upon the exercise of an Option shall not carry voting rights until completion of the registration of the Grantee (or such other person nominated by the Grantee) as the holder thereof. Subject as aforesaid, the Shares to be allotted upon the exercise of an Option shall be subject to all the provisions of the Memorandum and Articles of Association or the New Memorandum and Articles of Association upon effective and shall rank *pari passu* in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully-paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date of issue. Shares issued on the exercise of an Option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

24. RESTRICTION ON THE TIME OF GRANT OF OPTIONS

- (a) For so long as the Shares are listed on the Stock Exchange, the Board shall not grant any Option after an inside information event has come to the knowledge of the Company until (and including) the trading day after it has announced such inside information pursuant to the requirements of the Listing Rules and the Inside Information Provisions of Part XIVA of the SFO. In particular, no Options shall be granted during the period commencing one month immediately preceding the earlier of:
- (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's annual results, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
 - (ii) the deadline for the Company to publish an announcement of results for (i) any year or half-year period in accordance with the Listing Rules, and (ii) where the Company has elected to publish them, any quarterly or any other interim period, and ending on the date of the results announcement.

No option may be granted during any period of delay in publishing a results announcement.

- (b) Where the grant of Options is to a director of the Company, notwithstanding paragraph 24(a) above, no Options shall be granted to the directors of the Company: (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and (ii) during the period of 30 days immediately preceding the publication date of half-year results or, if shorter, the period from the end of the relevant quarterly or half-yearly period up to the publication date of the results.

25. DISCLOSURE IN ANNUAL AND INTERIM REPORTS

The Company will disclose details of the 2026 Share Option Scheme and other schemes of the Company and its subsidiaries, the matters relating to the implementation of the 2026 Share Option Scheme and the grant of Options in the relevant financial year or interim period in its annual reports and interim reports, including the number of Options, Offer Date, Exercise Price, Option Period, vesting period and other information as prescribed under the Listing Rules in force from time to time during the financial year/period in the annual/interim reports in accordance with the Listing Rules in force from time to time.

NOTICE OF ANNUAL GENERAL MEETING

AI Health Technology Limited 智慧健康科技有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1715)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of AI Health Technology Limited (the “**Company**”) will be held at 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 26 June 2026 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. to consider, receive and approve the audited consolidated financial statements of the Company and its subsidiaries, the report of the directors (the “**Directors**”) and the independent auditor’s report of the Company for the year ended 31 December 2025;
2. each as separate resolution:
 - (a) to re-elect Ms. Zhang Yuanjie as independent non-executive Director;
 - (b) to re-elect Mr. Shen Shujing as independent non-executive Director;
 - (c) to authorise the board of Directors to fix the Directors’ remuneration;
3. to appoint Asian Alliance (HK) CPA Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration; and
4. to consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions of the Company:
 - (1) “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase shares (the “**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 by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and

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revised) of the Cayman Islands (“**Companies Law**”) and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;

- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above, during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding any treasury Shares and such total number to be subject to adjustment in the case of any consolidation or subdivision of any or all of the Shares into a smaller or larger number of Shares respectively after the passing of this resolution) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association (the “**Articles of Association**”) of the Company, the Companies Law or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- (2) “**THAT:**
- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or deal with additional Shares (including any sale or transfer of Shares out of treasury that are held as treasury Shares) (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited), and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) (including any sale or transfer of shares of the Company out of treasury) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;
 - (iii) the exercise of options under the Share Option Scheme (as defined in the prospectus of the Company dated 29 June 2018) or similar arrangement adopted by the Company from time to time; or
 - (iv) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association and other relevant regulations in force from time to time;

shall not exceed 20% of the total number of issued Shares (excluding any treasury Shares and such total number to be subject to adjustment in the case of any consolidation or subdivision of any or all of the Shares into a smaller or larger number of Shares respectively after the passing of this resolution) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any other applicable law of the Cayman Islands to be held; and

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(iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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

- (3) “**THAT** conditional upon resolutions No. 4(1) and 4(2) above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares (including any sale or transfer of shares of the Company out of treasury) pursuant to resolution No. 4(2) above be and is hereby extended by the addition thereto of such number of Shares repurchased by the Company under the authority granted pursuant to the resolution No. 4(1) above, provided that such extended number of Shares shall not exceed 10% of the total number of issued Shares (excluding any treasury Shares and such total number to be subject to adjustment in the case of any consolidation or subdivision of any or all of the Shares into a smaller or larger number of Shares respectively after the passing of this resolution) as at the date of the passing of this resolution.”
5. to consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions of the Company:

(1) “**THAT:**

- (A) subject to and conditional upon the Stock Exchange granting the approval for the listing of, and the permission to deal in, the shares of the Company which may be issued in respect of the options to be granted under the new share option scheme of the Company (the “**2026 Share Option Scheme**”) proposed to be adopted by the Company at the AGM in its present form or as may be amended from time to time, a copy of which is tabled at the AGM and marked “A” and initialled by the chairman of the AGM for identification purpose, the 2026 Share Option Scheme be and is hereby approved and adopted and the Directors be and are hereby authorised to do

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all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2026 Share Option Scheme including, but without limitation:

- (i) to administer the 2026 Share Option Scheme under which the options will be granted to the Eligible Participants (as defined in the 2026 Share Option Scheme) to subscribe for the Shares, including but not limited to determining and granting the Options in accordance with the terms of the 2026 Share Option Scheme;
 - (ii) to grant the options under the 2026 Share Option Scheme and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued in respect of the options to be granted under the 2026 Share Option Scheme and subject to the Listing Rules and the Companies Act of the Cayman Islands;
 - (iii) to modify and/or amend the 2026 Share Option Scheme from time to time, provided that such modification and/or amendment is effected in accordance with the provisions of the 2026 Share Option Scheme relating to modification and/or amendment;
 - (iv) to consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2026 Share Option Scheme; and
 - (v) to take all such steps as may be necessary, desirable or expedient to carry into effect the 2026 Share Option Scheme, and accordingly.
- (B) the total number of Shares which may be issued in respect of all options to be granted under the 2026 Share Option Scheme and any other share schemes of the Company as may adopt by the Company from time to time must not in aggregate exceed 10% of the total number of issued Shares (excluding treasury Shares) as at the Adoption Date.”

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SPECIAL RESOLUTION

6. To consider and, if thought fit, pass with or without amendments the following resolution as special resolution of the Company:

“**THAT:**

- (1) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”), details of which are set out in Appendix III to the circular of the Company dated 29 May 2026, be and are hereby approved;
- (2) the amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”), which incorporate the Proposed Amendments and a copy of which has been produced to this meeting marked “B” and initialed by the Chairman of this meeting for the purpose of identification, be and is hereby approved and adopted in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association with immediate effect after the close of this meeting; and
- (3) any one Director or the company secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to effect and record the adoption of the New Memorandum and Articles of Association.”

By order of the Board
AI Health Technology Limited
Zhao Jie
Chairperson and Executive Director

Hong Kong, 29 May 2026

Principal Place of Business in Hong Kong:

Flat E, 15/F
Leahander Centre
28 Wang Wo Tsai Street
Tsuen Wan, New Territories
Hong Kong

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Notes:

1. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at the above meeting.
2. Where there are joint registered holders of Shares, any one of such persons may vote at the above meeting, either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting 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 of members of the Company in respect of the relevant joint holding.
3. To be valid, a proxy form and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong (the “**Hong Kong Branch Share Registrar**”), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (i.e. 2:00 p.m. on Wednesday, 24 June 2026) before the time appointed for holding this meeting or any adjournment thereof.
4. The record date for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the annual general meeting is Friday, 26 June 2026. In order to determine shareholders who are entitled to attend and vote at the annual general meeting, the register of members of the Company will be closed from Monday, 22 June 2026 to Friday, 26 June 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the annual general meeting of the Company or any adjournment thereof, all transfers of shares accompanied by the relevant share certificates must be lodged with the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Thursday, 18 June 2026.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 4(1) above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing all the information reasonably necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Rules Governing the Listing of Securities on the Stock Exchange is set out in appendix I to the circular to shareholders of the Company dated 29 May 2026.
7. In relation to resolution No. 4(2) above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorize the allotment and issue of Shares.
8. With regard to item 2 of this notice, details of the retiring Directors proposed for re-election are set out in appendix II to the circular to shareholders of the Company dated 29 May 2026.
9. If tropical cyclone warning signal no. 8 or above, “extreme conditions” caused by super typhoons or a black rainstorm warning is in effect at 12:00 noon on the date of the annual general meeting of the Company, the meeting will be postponed. The Company will post an announcement on its website (www.aihealth-technology.com) and designated website of the Stock Exchange (www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.
10. As at the date of this notice, the executive Directors are Mr. Zhao Jie, Madam Maeck Can Yue and Mr. Wu Huizhang; and the independent non-executive Directors are Mr. Shen Shujing, Mr. Lin Dongming and Ms. Zhang Yuanjie.