
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Shanghai HeartCare Medical Technology Corporation Limited

上海心瑋醫療科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6609)

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2024**
- (2) WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2024**
- (3) PROFIT DISTRIBUTION PLAN FOR 2024**
- (4) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2024**
- (5) 2024 ANNUAL REPORT**
- (6) REMUNERATION OF DIRECTORS**
- (7) REMUNERATION OF SUPERVISORS**
- (8) RE-APPOINTMENT OF AUDITORS FOR 2025**
- (9) GENERAL MANDATES TO REPURCHASE H SHARES AND
TO ISSUE SHARES,
SELL AND/OR TRANSFER TREASURY SHARES
AND**
- (10) NOTICE OF 2024 ANNUAL GENERAL MEETING**

Notice convening the AGM to be held at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC at 10:00 a.m. on Monday, May 26, 2025 is set out on pages 21 to 28 of this circular.

A form of proxy for use at the AGM is enclosed and is also published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.heartcare.com.cn). Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the AGM (i.e. no later than 10:00 a.m. on Sunday, May 25, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Reference to times and dates in this circular are to Hong Kong local time and dates.

April 23, 2025

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DEFINITIONS

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

“2024 Annual Report”	the annual report of the Company for the year ended December 31, 2024, which can be found on the HKExnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company’s website (www.heartcare.com.cn)
“AGM” or “Annual General Meeting”	the 2024 annual general meeting of the Company to be held at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC at 10:00 a.m. on Monday, May 26, 2025 or any adjournment thereof for the purpose of, considering and, if thought fit, approving the resolutions contained in the notice of the 2024 annual general meeting which is set out on pages 21 to 28 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Board” or “Board of Directors”	the board of directors of the Company
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“China” or “PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only and except where the context requires, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Company”	Shanghai HeartCare Medical Technology Corporation Limited (上海心瑋醫療科技股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 6609)

DEFINITIONS

“Company Law”	the Company Law of the People’s Republic of China, as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors and are not listed on any stock exchange
“Global Offering”	has the meaning ascribed to it in the prospectus of the Company dated August 10, 2021
“Group”, “our Group”, “we” or “us”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and subscribed for and traded in Hong Kong dollars
“H Shareholder(s)”	the holder(s) of H Share(s)
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Independent Director(s)” or “Independent Non-executive Director(s)”	the independent non-executive director(s) of the Company

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Board at the Annual General Meeting to allot, issue and/or deal with the Unlisted Shares and H Shares (including any sale and transfer of treasury shares) not exceeding 20 percent of each of the total number of Unlisted Shares and H Shares (excluding any treasury shares), respectively, in issue on the date of passing the related resolution, subject to the conditions set out in the resolution proposed at the Annual General Meeting for approving the general mandate
“Latest Practicable Date”	April 15, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate for the repurchase of the H Shares proposed to be granted to the Directors as set out in item 10 of the notice of the AGM as set out in this circular
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic Share(s), Unlisted Foreign Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the member(s) of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“treasury shares”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Unlisted Foreign Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than RMB by foreign investors and are not listed on any stock exchange
“Unlisted Share(s)”	Domestic Shares and Unlisted Foreign Shares
“%”	per cent

LETTER FROM THE BOARD



Shanghai HeartCare Medical Technology Corporation Limited

上海心瑋醫療科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6609)

Executive Directors:

Mr. Wang Guohui (*Chairman*)
Ms. Zhang Kun
Mr. Wei Jiawei

Non-executive Directors:

Mr. Ding Kui
Mr. Chen Shaoxiong
Mr. Chen Gang

Independent Non-executive Directors:

Mr. Guo Shaomu
Mr. Feng Xiangqian
Mr. Gong Ping

*Registered office and headquarters
in the PRC:*

Building 38
No. 356, Zhengbo Road
Lingang New District
Pilot Free Trade Zone
Shanghai
PRC

*Principal place of business
in Hong Kong:*

Room 1901, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

April 23, 2025

To the Shareholders

Dear Sir or Madam,

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2024**
- (2) WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2024**
- (3) PROFIT DISTRIBUTION PLAN FOR 2024**
- (4) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2024**
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TO ISSUE SHARES,
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AND**
- (10) NOTICE OF 2024 ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM (set out on pages 21 to 28 of this circular) and information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

At the AGM, ordinary resolutions will be proposed to approve, among others, (i) the work report of the Board of Directors for 2024 (the “**2024 Work Report of the Board**”); (ii) the work report of the Supervisory Committee for 2024 (the “**2024 Work Report of the Supervisory Committee**”); (iii) the profit distribution plan for 2024 (the “**2024 Profit Distribution Plan**”); (iv) the audited consolidated financial statements for 2024 (the “**2024 Financial Statements**”); (v) the 2024 Annual Report; (vi) to authorise the Board to determine the remuneration of the Directors; (vii) to authorise the Supervisory Committee to determine the remuneration of the Supervisors; and (viii) the re-appointment of auditors of the Company for 2025 and authorise the Board to determine their respective remuneration. At the AGM, special resolutions will be proposed to consider and approve the grant of general mandate to the Board to issue Shares and repurchase H Shares.

ORDINARY RESOLUTIONS:

1. 2024 Work Report of the Board

An ordinary resolution will be proposed at the AGM to approve the 2024 Work Report of the Board. Please refer to the report of Directors in the 2024 Annual Report.

The 2024 Work Report of the Board was considered and approved by the Board on March 27, 2025 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

2. 2024 Work Report of the Supervisory Committee

An ordinary resolution will be proposed at the AGM to approve the 2024 Work Report of the Supervisory Committee. Please refer to the report of Supervisory Committee in the 2024 Annual Report.

The 2024 Work Report of the Supervisory Committee was considered and approved by the Supervisory Committee on March 27, 2025 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

LETTER FROM THE BOARD

3. 2024 Profit Distribution Plan

Based on the operating results, financial position and future development plan of the Company, the Board recommended not to distribute a final dividend for 2024.

The 2024 Profit Distribution Plan was considered and approved by the Board on March 27, 2025 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

4. 2024 Financial Statements

An ordinary resolution will be proposed at the AGM to approve the 2024 Financial Statements. Please refer to the audited consolidated financial statements contained in the 2024 Annual Report.

The 2024 Financial Statements were considered and approved by the Board on March 27, 2025 and are hereby proposed at the AGM for consideration and approval by the Shareholders.

5. 2024 Annual Report

An ordinary resolution will be proposed at the AGM to approve the 2024 Annual Report.

The 2024 Annual Report was considered and approved by the Board on March 27, 2025 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

6. To authorise the Board to determine the remuneration of the Directors

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration plan for the Directors for the year ending December 31, 2025 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

Mr. Guo Shaomu, Mr. Feng Xiangqian, Mr. Gong Ping and Mr. Chen Shaoxiong will be entitled to an annual remuneration of HKD260,000 (before tax), HKD220,000 (before tax), RMB200,000 (before tax) and RMB120,000 (before tax) respectively from the Company for the year. Save as disclosed above, the other executive Directors and non-executive Directors shall not be entitled to any Directors' remuneration for their roles as Directors, but shall be entitled to remuneration based on their other employment in the Company and in accordance with the Company's internal policies (if applicable).

LETTER FROM THE BOARD

7. To authorise the Supervisory Committee to determine the remuneration of the Supervisors

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration plan for the Supervisors for the year ending December 31, 2025 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

The employee Supervisors, namely Mr. Liu Baiwei and Ms. Jiang Xue, shall not receive any remuneration for his/her role as Supervisor, but shall be entitled to remuneration, based on his/her other employment position and in accordance with the Company's internal policies. Mr. Jiang Xinbei shall not be entitled to any remuneration from the Company.

8. Resolution on the re-appointment of auditors of the Company for 2025

The Board proposes that Ernst & Young Hua Ming LLP be re-appointed as the domestic auditor for the Company in 2025, responsible for providing relevant external auditing service in accordance with China Standards on Auditing until the close of the annual general meeting of the Company for 2025. The Board proposes that Ernst & Young be re-appointed as the international auditor for the Company in 2025, responsible for providing relevant international auditing and reviewing service in accordance with Hong Kong Standards on Auditing and Hong Kong Standard on Review Engagements 2410, respectively, until the close of the annual general meeting of the Company for 2025. The proposal on the re-appointment of domestic and international auditors and the authorisation to the Board to fix their remuneration is hereby proposed at the AGM for consideration and approval by the Shareholders.

SPECIAL RESOLUTIONS:

9. Resolution on general mandate to issue Shares, sell and/or transfer treasury shares

To provide more flexibility and convenience to the fundraisings for the Company, the proposal to issue additional shares of the Company and to grant the Board a general mandate is hereby proposed at the AGM for consideration and approval by the Shareholders:

- A. To consider and approve the Company to issue additional H Shares, additional Domestic Shares and additional Unlisted Foreign Shares in the share capital of the Company (“**Additional Shares**”) and to grant to the Board a general mandate (“**General Mandate**”), subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined in (iv)) of powers to allot or issue Additional Shares and/or make offers, agreements or options which might require the issue, allotment or disposal of Additional Shares and/or to sell or transfer treasury

LETTER FROM THE BOARD

shares (such Additional Shares being subject to a maximum of 20% of the respective aggregate number of issued H Shares (excluding any treasury shares) and Unlisted Shares of the Company as at the date of approval of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:

- i. such General Mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;
- ii. the total number of Shares approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board shall not exceed: (a) 20% of the total number of H Shares of the Company in issue (excluding any treasury shares) at the date of the passing of this resolution; and/or (b) 20% of the total number of Unlisted Shares of the Company in issue at the date of the passing of this resolution, otherwise than pursuant to any scrip dividend scheme or similar arrangement providing for the allotment of such Shares in lieu of the whole or part of a dividend on such Shares in accordance with the Articles of Association;
- iii. the Board will only exercise its power under such mandate in accordance with the relevant laws and regulations of the PRC (as amended from time to time) and the Hong Kong Listing Rules and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained;
- iv. for the purposes of this resolution:

“**H Shares**” means the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and subscribed for and traded in Hong Kong dollars;

“**Domestic Shares**” means the ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors and are not listed on any stock exchange;

“**Unlisted Foreign Shares**” means the ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than Renminbi by foreign investors and are not listed on any stock exchange;

“**Unlisted Shares**” means Domestic Shares and Unlisted Foreign Shares;

LETTER FROM THE BOARD

“**Relevant Period**” means the period from the passing of this resolution until the earlier of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of a period of twelve months following the passing of this resolution at the AGM; or
- (c) the date on which the authority conferred by this resolution is revoked or varied by a special resolution in a general meeting of the Company.

B. Subject to the Board issuing additional H Shares, additional Domestic Shares and additional Unlisted Foreign Shares pursuant to this resolution, the Board be authorised to:

- i. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new shares of the Company (including, but not limited to the time, price, quantity and place of issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement or any other agreement);
- ii. determine the use of proceeds and make all necessary filing, registration and applications with or to the relevant authorities in the PRC and/or Hong Kong (if required);
- iii. determine the registered capital and the number of shares of the Company pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of shares of the Company; and
- iv. make amendments to the articles of association of the Company accordingly as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of shares of the Company.

LETTER FROM THE BOARD

10. Resolution on general mandate to repurchase H Shares

In order to meet the need of the Company's business development, in accordance with the requirements of relevant laws and regulations, the listing rules of the stock exchanges in the place where the shares of the Company are listed and the Articles of Association, the Board intends to propose at the AGM to generally and unconditionally authorize the Board of Directors to repurchase the H Shares. The specific authorization is as follows:

- I. Subject to the restrictions set forth in items II and III below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to repurchase the H Shares listed on the Stock Exchange, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange or any other governmental or regulatory body be and is hereby approved;
- II. The aggregate nominal amount of H Shares authorized to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period (as defined below) shall not exceed 10% of the number of H Shares (excluding any treasury shares) in issue as at the date of the passing of this resolution at the AGM, respectively;
- III. the first approval mentioned above shall be conditional upon satisfaction of all the following conditions:
 1. the obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
 2. the Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the Company Law and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

LETTER FROM THE BOARD

IV. Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board be and is hereby authorized to:

1. formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased shares, and determine the time and duration of repurchase, etc.;
2. notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;
3. open overseas share and capital accounts and carry out the related changes of foreign exchange registration procedures;
4. carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed;
5. carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;
6. carry out the cancellation procedures for repurchased H Shares but not held as treasury shares, reducing the registered capital of the Company, and make amendments which it deems appropriate to the Articles of Association to reflect the relevant provisions such as the total amount of share capital, share capital structure of the Company, and carry out the relevant statutory registrations and filings procedures in relation to the Articles of Association and handling the procedures for registration and filing domestically and abroad;
7. execute and handle other documents and matters related to the repurchase of shares; and
8. agreeing that the Board authorizes any one of Director and his/her authorized persons to handle the above specific matters within the scope of the above authorization.

LETTER FROM THE BOARD

V. For the purpose of this resolution, the “**Relevant Period**” means the period from the passing of this resolution at the general meeting of the Company, until whichever is the earliest of:

1. the conclusion of the next annual general meeting of the Company;
2. the expiration of a period of twelve months following the passing of this resolution at the AGM; or
3. the date on which the authority conferred by the resolution is revoked or varied by a special resolution in a general meeting of the Company.

An explanatory statement required by the Hong Kong Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular, which contains all information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote in favor of or against the resolution regarding the grant of the Repurchase Mandate to the Board of Directors.

AGM

The Company will hold the AGM at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC on Monday, May 26, 2025, at 10:00 a.m. for the Shareholders to consider, and if thought fit, approve the resolutions relating to, among others, (i) the 2024 Work Report of the Board; (ii) the 2024 Work Report of the Supervisory Committee; (iii) the 2024 Profit Distribution Plan; (iv) the 2024 Financial Statements; (v) the 2024 Annual Report; (vi) to authorise the Board to determine the remuneration of the Directors; (vii) to authorise the Supervisory Committee to determine the remuneration of the Supervisors; and (viii) the re-appointment of auditors of the Company for 2025 and authorise the Board to determine their respective remuneration. At the AGM, special resolutions will be proposed to consider and approve the grant of general mandate to the Board to issue Shares and repurchase H Shares. Notice of the AGM is set out on pages 21 to 28 of this circular.

CLOSURE OF REGISTER OF MEMBERS OF H SHARES AND ASCERTAINING OF ELIGIBILITY FOR ATTENDING THE AGM

The register of members of H Shares of the Company will be closed from Saturday, April 26, 2025 to Monday, May 26, 2025, both days inclusive, during which no transfer of H Shares will be registered. In order to qualify for attending the AGM and vote for all resolutions to be submitted thereat, all transfer instruments of the H Shares together with the relevant share certificates shall

LETTER FROM THE BOARD

be lodged with the Company's H Shares registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m., on Friday, April 25, 2025 for registration.

Enclosed herewith is the proxy form for the AGM. If you intend to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with instructions printed thereon and return them to the Company's H Shares registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of holders of H Shares) or the Company's headquarters at Building 38, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC (in case of holders of Domestic Shares and Unlisted Foreign Shares) as soon as possible and in any event no later than 24 hours before the time appointed for the AGM (i.e. no later than 10:00 a.m. on Sunday, May 25, 2025) or any adjournment thereof (for the proxy form (if any)). Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof in person if you so wish.

Voting by Way of Poll

In accordance with Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at the AGM must be taken by poll. As such, all the resolutions set out in the notice convening the AGM will be voted by poll.

Save as disclosed in the circular, if any, no Shareholder will have a material interest in the matters to be approved and will be required to abstain from voting in respect of such resolutions.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong 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.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors (including the Independent Non-executive Directors) consider that all the above resolutions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of the aforesaid resolutions to be proposed at the AGM.

By Order of the Board

Shanghai HeartCare Medical Technology Corporation Limited

WANG Guohui

Chairman of the Board

The following is an explanatory statement required by the Hong Kong Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolutions to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,268,604 Unlisted Shares and 31,565,804 H Shares and the Company did not have any treasury shares. Subject to the passing of the special resolution in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged and the Company does not have any treasury shares prior to the date of the AGM, i.e. being comprised 7,268,604 Unlisted Shares and 31,565,804 H Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the Relevant Period (as defined below), a total of 3,156,580 H Shares, representing approximately 10% of the total number of H Shares in issue and approximately 8.13% of the Company's total issued share capital as at the date of the AGM (excluding any treasury shares). The exercise of the Repurchase Mandate is further subject to:

- (i) the obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
- (ii) the Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the Company Law and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

The “**Relevant Period**” means the period from the passing of the resolution at the AGM, until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of a period of twelve months following the passing of this resolution; or
- (iii) the date on which the authority conferred by this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its H Shares is to maintain stability of the Company's operations, development and share price, to safeguard and protect the long-term interests of the Shareholders, to promote the maximization of Shareholders' value, to further improve and refine the long-term incentive and talent retention mechanism, and to ensure the sustainable operations and healthy development of the Company.

The Directors have no present intention to repurchase any H Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole.

3. FUNDING OF SHARE REPURCHASE

In repurchasing its H Shares, the Company intends to apply funds from its internal resources (which may include surplus funds (other than the net proceeds raised from the Global Offering) and retained profits) legally available for such purpose in accordance with its Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

Any repurchase of the H Shares by the Company may only be made either out of the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of the issuance of new H Shares made for such purpose. The amount of financing required for the Company to purchase or acquire its H Shares, and the impact on the Company's financial position, cannot be ascertained as at the Latest Practicable Date as these will depend on whether the H Shares are purchased or acquired out of capital or profits, the number of shares purchased or acquired and the price at which such H Shares were purchased or acquired. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended December 31, 2024) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. 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 of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	H Share Prices	
	Highest	Lowest
2024		
April	20.300	15.640
May	19.640	17.600
June	20.000	16.060
July	17.020	15.000
August	17.520	12.100
September	19.200	14.000
October	26.800	19.420
November	24.400	19.000
December	24.500	20.000
2025		
January	24.500	20.100
February	29.500	23.000
March	34.000	25.900
April (up to the Latest Practicable Date)	29.950	26.500

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Hong Kong Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Hong Kong Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors undertakes to exercise the power of the Company to repurchase H Shares pursuant to the Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws of the PRC.

The Company may cancel such repurchased H Shares or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. If the Company holds any H Shares as treasury shares, any sale or transfer of H Shares in treasury will be made in accordance with the Hong Kong Listing Rules and applicable laws and regulations of the PRC.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to 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 appropriate 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 H Shares were registered in its own name as treasury shares.

The Directors confirms that neither this explanatory statement nor the repurchase of H Shares has any unusual features.

7. TAKEOVERS CODE

If as a result of a repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Wang Guohui, the single largest shareholder of the Company, which was interested in total 10,335,132 Shares, representing approximately 26.61% of the issued Shares of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full the shareholding of Mr. Wang Guohui would be increased to approximately 28.97% of the issued Shares of the Company. The increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which will arise under either or both of the Takeovers Code and any similar applicable law as a result of any repurchases to be made under the Repurchase Mandate.

Further, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

8. SHARE REPURCHASES MADE BY THE COMPANY

No Shares had been repurchased by the Company during the six months prior to the Latest Practicable Date, whether on the Stock Exchange or otherwise.

NOTICE OF 2024 ANNUAL GENERAL MEETING



Shanghai HeartCare Medical Technology Corporation Limited

上海心瑋醫療科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6609)

NOTICE OF 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “**AGM**”) of Shanghai HeartCare Medical Technology Corporation Limited (the “**Company**”) will be held at SealMed Hall, 4/F, Building 8, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC on Monday, May 26, 2025, at 10:00 a.m. for the purpose of considering, and if thought fit, passing the following resolutions. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated April 23, 2025.

ORDINARY RESOLUTIONS

1. To consider and approve the work report of board of directors of the Company (the “**Board**”) for 2024.
2. To consider and approve the work report of supervisory committee of the Company (the “**Supervisory Committee**”) for 2024.
3. To consider and approve the profit distribution plan of the Company for 2024.
4. To consider and approve the audited consolidated financial statements of the Company for 2024.
5. To consider and approve the annual report of the Company for 2024.
6. To authorise the Board to determine the remuneration of the directors of the Company.
7. To authorise the Supervisory Committee to determine the remuneration of the supervisors of the Company.

NOTICE OF 2024 ANNUAL GENERAL MEETING

8. To consider and approve the re-appointment of Ernst & Young Hua Ming LLP as the domestic auditor of the Company and Ernst & Young as the international auditor of the Company, respectively for a term until the conclusion of the next annual general meeting of the Company and to authorise the Board to determine their respective remuneration.

SPECIAL RESOLUTIONS

9. To consider and approve the Company to issue additional H Shares, additional Domestic Shares and additional Unlisted Foreign Shares in the share capital of the Company (“**Additional Shares**”) and to grant to the Board a general mandate (“**General Mandate**”), subject to terms and conditions set out in this resolution, for the exercise by the Board during the Relevant Period (as defined below) of powers to allot or issue Additional Shares and/or make offers, agreements or options which might require the issue, allotment or disposal of Additional Shares, sell and/or transfer treasury shares (such Additional Shares being subject to a maximum of 20% of the respective aggregate number of issued H Shares (excluding any treasury shares) and Unlisted Shares of the Company as at the date of approval of this resolution), and to make or grant offers or agreements in respect of such Additional Shares:
 - (1) To consider and approve the Company to issue additional H Shares and additional Unlisted Shares in the share capital of the Company and to grant to the Board a general mandate, subject to terms and conditions set out, to allot or issue Additional Shares and/or make offers, agreements or options which might require the issue, allotment or disposal of Additional Shares and to make or grant offers or agreements in respect of such Additional Shares, sell and/or transfer treasury shares:
 - i. such General Mandate shall not extend beyond the Relevant Period (as defined below) save that the Board may during the Relevant Period make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;
 - ii. the total number of Shares of the Company approved to be allotted or agreed conditionally or unconditionally to be allotted by the Board, shall not exceed:
 - (a) 20% of the total number of H Shares of the Company in issue (excluding any treasury shares) at the date of the passing of this resolution; and/or
 - (b) 20% of the total number of Unlisted Shares of the Company in issue at the date of the passing of this resolution, otherwise than pursuant to any scrip

NOTICE OF 2024 ANNUAL GENERAL MEETING

dividend scheme or similar arrangement providing for the allotment of such Shares of the Company in lieu of the whole or part of a dividend on such Shares in accordance with the articles of association of the Company;

- iii. the Board will only exercise its power under such mandate in accordance with the relevant laws and regulations of the PRC (as amended from time to time) and the Hong Kong Listing Rules and only if all necessary approvals from the China Securities Regulatory Commission, The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and/or other relevant PRC government authorities are obtained; and
- (2) Subject to the Board issuing additional H Shares, additional Domestic Shares and additional Unlisted Foreign Shares pursuant to this resolution, the Board be authorised to:
- i. approve, execute and do or procure to be executed and done, all documents, deeds and things as it may consider necessary in connection with the issue of such new Shares of the Company (including, but not limited to the time, price, quantity and place of issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement or any other agreement);
 - ii. determine the use of proceeds and make all necessary filing, registration and applications with or to the relevant authorities in the PRC and/or Hong Kong (if required);
 - iii. determine the registered capital and the number of Shares of the Company pursuant to the issue or allotment of Shares pursuant to this resolution, and register with the relevant authorities in the PRC and/or Hong Kong upon an increase of registered capital and the number of Shares of the Company; and
 - iv. make amendments to the articles of association of the Company accordingly as it thinks fit so as to reflect relevant matters such as the registered capital and new capital structure of the Company after the issue and allotment of Shares of the Company.

NOTICE OF 2024 ANNUAL GENERAL MEETING

10. To consider and if thought fit, pass with or without amendments, the following resolution regarding the granting of general mandate to repurchase H Shares:

“THAT:

- a) Subject to the restrictions set forth in paragraph (b) and (c) below, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to repurchase the H Shares listed on the Hong Kong Stock Exchange, subject to and in accordance with all applicable laws, regulations and rules and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange or any other governmental or regulatory body be and is hereby approved;
- b) The aggregate nominal amount of H Shares authorized to be repurchased by the Company pursuant to the approval mentioned above during the Relevant Period (as defined below) will represent approximately 10% of the Company’s total number of H Shares (excluding any treasury shares) in issue as at the date of the passing of this resolution and approximately 8.13% of the Company’s total issued share capital;
- c) The first approval mentioned above shall be conditional upon satisfaction of all the following conditions:
 - (i) the obtainment of an approval from all relevant regulatory authorities having jurisdiction over the Company (if applicable) as required by the laws, regulations and rules of the PRC; and
 - (ii) the Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedures under the Company Law and the Articles of Association. If the Company determines to repay any amount to any of its creditors, the Company will do so out of its internal funds.

NOTICE OF 2024 ANNUAL GENERAL MEETING

- d) Subject to the approval of all relevant government authorities in the PRC for the repurchase of such shares of the Company being granted and subject to the abovementioned conditions, the Board be and is hereby authorized to:
- (i) formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased shares, and determine the time and duration of repurchase, etc.;
 - (ii) notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;
 - (iii) open overseas share accounts and carry out the related changes of foreign exchange registration procedures;
 - (iv) carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the shares of the Company are listed;
 - (v) carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;
 - (vi) carry out the cancellation procedures for repurchased H Shares but not designated as held as treasury shares, reduce the registered capital, and make amendments which it deems appropriate to the Articles of Association to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures at home and abroad; and
 - (vii) execute and handle other documents and matters related to the repurchase of shares.

For the purposes of resolutions 9 and 10 above:

“**H Shares**” means the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and subscribed for and traded in Hong Kong dollars;

NOTICE OF 2024 ANNUAL GENERAL MEETING

“**Domestic Shares**” means the ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi by domestic investors and are not listed on any stock exchange;

“**Unlisted Foreign Shares**” means the ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in currency other than Renminbi by foreign investors and are not listed on any stock exchange;

“**Unlisted Shares**” means Domestic Shares and Unlisted Foreign Shares;

“**Relevant Period**” means the period from the passing of the resolution until the earlier of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of a period of twelve months following the passing of the resolution; or
- (c) the date on which the authority conferred by the resolution is revoked or varied by a special resolution in a general meeting of the Company.

By Order of the Board
Shanghai HeartCare Medical Technology Corporation Limited
WANG Guohui
Chairman of the Board

Shanghai, April 23, 2025

As at the date of this notice, the Board comprises:

Executive directors:

Mr. Wang Guohui (*Chairman*)

Ms. Zhang Kun

Mr. Wei Jiawei

Independent non-executive directors:

Mr. Guo Shaomu

Mr. Feng Xiangqian

Mr. Gong Ping

Non-executive directors:

Mr. Ding Kui

Mr. Chen Shaoxiong

Mr. Chen Gang

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notes:

1. Closure of register of members of H Shares and ascertaining of eligibility for attending the AGM

The register of members of H Shares of the Company will be closed from Saturday, April 26, 2025 to Monday, May 26, 2025, both days inclusive, during which no transfer of H Shares will be registered. In order to qualify for attending the AGM and vote for all resolutions to be submitted thereat, all transfer instruments of the H Shares together with the relevant share certificates shall be lodged with the Company's H Shares registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m., on Friday, April 25, 2025 for registration.

2. Proxy

- (1) Each shareholder entitled to attend and vote at the AGM may appoint one or more proxies in writing to attend and vote at the meeting on his behalf. A proxy need not be a shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorised attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other document of authorisation must be notarised.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the Company's registered office at Building 38, No. 356, Zhengbo Road, Lingang New District, Pilot Free Trade Zone, Shanghai, PRC (for holders of Unlisted Shares) as soon as practicable but in any event not less than 24 hours before the time appointed for the AGM (i.e. no later than 10:00 a.m. on Sunday, May 25, 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy will not preclude shareholders from attending and voting at the meeting should they wish to do so.
- (4) Any voting at the AGM shall be taken by poll.

3. Registration procedures for attending the AGM

- (1) Shareholders of the Company whose names appear on the register of members of the Company on May 26, 2025 will be entitled to attend and vote at the AGM or any adjourned meetings.
- (2) A shareholder or his proxy should present proof of identity when attending the AGM. If a shareholder is a legal person, its legal representative or other person authorised by the Board or other governing body of such shareholder may attend the AGM by providing a copy of the resolution of the Board or other governing body of such shareholder appointing such person to attend the meeting.
- (3) Shareholders or proxies attending the AGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against a resolution. The votes abstained will be counted in the calculation of the required majority.

NOTICE OF 2024 ANNUAL GENERAL MEETING

4. Voting method at the AGM

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a shareholders' general meeting must be taken by poll. Accordingly, the chairman of the AGM will demand a poll in relation to all the proposed resolutions at the AGM.

5. Miscellaneous

- (1) The AGM is expected to take no more than half a day. Shareholders who attend the AGM shall bear their own travelling and accommodation expenses.

- (2) The address of the Company's H Share Registrar is:

Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

- (3) The address and contact details of the Company's headquarter is:

Building 38
No. 356, Zhengbo Road
Lingang New District
Pilot Free Trade Zone, Shanghai
The People's Republic of China

Telephone: (86) 21 5897 5056
Facsimile: (86) 21 5897 5005
Email: ir@heartcare.com.cn

- (4) All times set out in this notice refer to Hong Kong local time.