
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Ping An Healthcare and Technology Company Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED**平安健康醫療科技有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND BUY-BACK SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Ping An Healthcare and Technology Company Limited to be held at Conference Room B6-02, Block B, Shanghai Ping An Building, No. 166 Kaibin Road, Shanghai, the PRC on Tuesday, April 21, 2020 at 3:30 p.m. is set out on pages 18 to 23 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 3:30 p.m. on Sunday, April 19, 2020) or any adjournment thereof. Completion and return of the form of proxy will not preclude any shareholders from attending and voting in person at the annual general meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

All times and dates specified herein refer to Hong Kong local times and dates.

March 19, 2020

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	5
INTRODUCTION	5
GENERAL MANDATE TO ISSUE SHARES	6
BUY-BACK MANDATE TO BUY-BACK SHARES	6
RE-ELECTION OF RETIRING DIRECTORS	7
NOMINATION POLICIES AND PROCEDURES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS	7
CLOSURE OF REGISTER OF MEMBERS	8
NOTICE OF ANNUAL GENERAL MEETING	8
FORM OF PROXY	8
VOTING BY WAY OF POLL	9
RESPONSIBILITY STATEMENT	9
RECOMMENDATION	9
APPENDIX I – DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	10
APPENDIX II – EXPLANATORY STATEMENT	15
NOTICE OF ANNUAL GENERAL MEETING	18

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room B6-02, Block B, Shanghai Ping An Building, No. 166 Kaibin Road, Shanghai, the PRC on Tuesday, April 21, 2020 at 3:30 p.m. or any adjournment thereof, the notice of which is set out on pages 18 to 23 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to buy-back Shares with a total number of not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the resolution granting the Buy-back Mandate
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Ping An Healthcare and Technology Company Limited (平安健康醫療科技有限公司), an exempted company incorporated under the laws of the Cayman Islands on November 12, 2014 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1833)
“Director(s)”	the director(s) of the Company
“EIS Option(s)”	the option(s) granted and to be granted to Directors and employees of the Group under the Employee Incentive Scheme
“Employee Incentive Scheme”	the the scheme adopted by the Company on December 26, 2014, as amended or otherwise modified from time to time, to grant options to the incentive targets

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually bought-back under the Buy-back Mandate
“General Mandate”	a general unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to allot, issue and deal with new Shares with a total number of not exceeding 20% of the aggregate number of issued Shares as the date of passing of the resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	March 17, 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination and Remuneration Committee”	the nomination and remuneration committee of the Company
“Notice”	the notice convening the Annual General Meeting
“Ping An”/“Ping An Insurance (Group)”	Ping An Insurance (Group) Company of China, Ltd. (中國平安保險(集團)股份有限公司), a company incorporated under the laws of PRC whose shares are dually listed on the Shanghai Stock Exchange and the Stock Exchange (SSE: 601318; SEHK: 2318). It is one of the controlling Shareholders of the Company

DEFINITIONS

“Ping An Asset Management”	Ping An Asset Management Co., Ltd. (平安資產管理有限責任公司), a company incorporated under the laws of the PRC on May 27, 2005, a subsidiary of Ping An
“Ping An Bank”	Ping An Bank Co., Ltd. (平安銀行股份有限公司), a company incorporated under the laws of the PRC on December 22, 1987, whose shares are listed on the Shenzhen Stock Exchange (SZSE: 000001), and is a subsidiary of Ping An
“Ping An Group”	Ping An and its subsidiaries
“Ping An Health Cloud”	Ping An Health Cloud Company Limited (平安健康互聯網股份有限公司), a company incorporated under the laws of PRC on August 20, 2014 and is one of our Operating Entities
“Ping An Life Insurance”	Ping An Life Insurance Company of China, Ltd. (中國平安人壽保險股份有限公司), a company incorporated under the laws of PRC on December 17, 2002 and a subsidiary of Ping An
“Ping An Health Insurance”	Ping An Health Insurance Company of China, Ltd. (平安健康保險股份有限公司), a company incorporated under the laws of PRC on June 13, 2005 and a subsidiary of Ping An
“Ping An Property & Casualty Insurance”	Ping An Property & Casualty Insurance Company of China, Ltd. (中國平安財產保險股份有限公司), a company incorporated under the laws of PRC on December 24, 2002 and a subsidiary of Ping An
“PRC” or “China”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.000005 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong, as amended from time to time
“US\$”	United States dollars, the lawful currency of United States of America
“%”	per cent

LETTER FROM THE BOARD

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

平安健康醫療科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

Executive Director:

Mr. WANG Tao (*Chairman*)

Non-executive Directors:

Ms. TAN Sin Yin

Mr. YAO Jason Bo

Ms. CAI Fangfang

Ms. LIN Lijun

Mr. PAN Zhongwu

Independent Non-executive Directors:

Mr. TANG Yunwei

Mr. GUO Tianyong

Mr. LIU Xin

Dr. CHOW Wing Kin Anthony

Registered office:

The offices of

Maples Corporate Services Limited

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Headquarters and principal place of
business in the PRC:*

17-19/F, Block B

Shanghai Ping An Building

No. 166, Kaibin Road

Shanghai

the PRC

Principal place of business in Hong Kong:

40th Floor, Sunlight Tower

No. 248, Queen's Road East

Wanchai, Hong Kong

March 19, 2020

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND BUY-BACK SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the Notice and the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares with a total number of up to 20% of the aggregate number of issued Shares as at the date of the passing of the resolution in relation to the General Mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

As at the Latest Practicable Date, there were 1,067,294,200 Shares in issue. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that no further Shares are issued or purchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 213,458,840 Shares pursuant to the General Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares purchased by the Company under ordinary resolution no. 4(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the General Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional Shares shall with a total number of not exceed 10% of the aggregate number of issued Shares as at the date of the passing the resolutions in relation to the General Mandate and Buy-back Mandate.

BUY-BACK MANDATE TO BUY-BACK SHARES

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to grant the Buy-back Mandate to the Directors to exercise all powers of the Company to purchase Shares with a total number of up to 10% of the aggregate number of issued Shares as at the date of the passing of the resolution in relation to the Buy-back Mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

As at the Latest Practicable Date, there were 1,067,294,200 Shares in issue. Subject to the passing of the ordinary resolution no. 4(B) and on the basis that no further Shares are issued or purchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy-back a maximum of 106,729,420 Shares pursuant to the Buy-back Mandate.

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

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. WANG Tao, being an executive Director, Mr. TANG Yunwei and Mr. GUO Tianyong, each being an independent non-executive Director, shall retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors thereat. Each of the existing independent non-executive Directors has made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Further, the Board is of the view that each of the existing independent non-executive Directors meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent to the Company in accordance with the terms of the guidelines.

In accordance with Article 16.2 of the Articles of Association, Ms. TAN Sin Yin, Ms. LIN Lijun and Mr. PAN Zhongwu, each being a non-executive Director, shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors thereat.

NOMINATION POLICIES AND PROCEDURES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

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

The Nomination and Remuneration Committee is of the view that Mr. TANG Yunwei has extensive experience in accounting and financial management with profound knowledge in finance and taxation aspects of listed companies. The election of Mr. TANG Yunwei as an independent non-executive Director will enhance the professional background of the Board in finance management and taxation management. Mr. GUO Tianyong has professional background and experience in aspects such as economics and internet finance. The election of Mr. GUO Tianyong as an independent non-executive Director will enhance the professional background of the Board in economics and internet finance. In view of the above, on February 11, 2020, the Nomination and Remuneration Committee nominated Mr. TANG Yunwei and Mr. GUO Tianyong for the Board to recommend them to be elected by Shareholders at the Annual General Meeting.

The Board considers that each of the candidates for independent non-executive Directors possesses the basic knowledge of operations of listed companies, is familiar with the relevant laws, administrative regulations, departmental rules and other regulatory documents and has more than 20 years of relevant working experiences in law, economics, finance, management or other experiences necessary for serving as an independent non-executive Director. Moreover, each of the candidates for independent non-executive Directors has confirmed his

LETTER FROM THE BOARD

independence pursuant to Rule 3.13 of the Listing Rules. The Board also considers that each candidate for independent non-executive Directors meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

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

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, April 16, 2020 to Thursday, April 21, 2020, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, April 15, 2020.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 18 to 23 of this circular is the Notice containing, inter alia, ordinary resolutions which will be proposed to the Shareholders to consider and approve (i) the grant to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. by 3:30 p.m. on Sunday, April 19, 2020) or any adjournment thereof.

Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so wish and in such event, the proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice will be taken by way of poll.

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

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

Ping An Healthcare and Technology Company Limited

WANG Tao

Chairman

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The followings are the particulars of retiring Directors who are proposed to be re-elected at the Annual General Meeting:

EXECUTIVE DIRECTOR

Mr. WANG Tao (王濤), aged 50, has been an executive Director of the Company since May 2016. Mr. Wang joined the Group in August 2014. He has been the Chairman of the Board and chief executive officer of our Company since May 2016 and September 2016, respectively. He founded Ping An Health Cloud in August 2014 and has been serving as the chairman and chief executive officer. Mr. Wang has over 20 years of experience in management, technology and medical industry. Mr. Wang served as the chairman and chief executive officer of Ping An Health Insurance from March 2014 to June 2016 and accumulated abundant experience in the medical health industry. In addition, Mr. Wang has abundant management experience in the technology industry, including joining Alibaba Group in November 2004 and serving as the vice president of technology and senior vice president successively, founding Alibaba Software (Shanghai) Co., Ltd. (阿里軟件(上海)有限公司) in April 2007 and serving as the president until September 2009, and serving as the chief technology officer of Kingsoft Software Co., Ltd. (北京金山軟件有限公司) from June 2002 to November 2004, the chief executive officer of Skyworth Computer & Network Company Limited (創維資訊技術有限公司) from November 2000 to May 2002, and as a software engineering manager at the headquarters of Microsoft from January 1996 to June 2000.

Mr. Wang obtained his bachelor's degree in computer software from Nanjing University (南京大學) in July 1989 and a master's degree in computer science from Southwest Texas State University in December 1993. In recognition of Mr. Wang's efforts in the field of business innovation and industry achievement, Mr. Wang was recognised as the Leader and Founder in China SaaS (中國SaaS領軍人物大獎) by the China Software Industry Association in 2008 and as one of the 50 Innovators of China Business (中國商業創新50人) by CBN Weekly (第一財經週刊) in 2016, was awarded with Industry Achievement Award (中國產業領袖) by Hurun Report (胡潤百富) for two consecutive times in 2017 and 2018, and was awarded with the Award for Top 10 Entrepreneurs in 2018 (2018十大年度創業家獎) by THE FOUNDER (創業家) and iheima.com (i黑馬) in December 2018. Mr. Wang was recognised as one of WISE 2019 Top 50 Change Makers of China Business (WISE 2019中國商業創變者50人) by 36Kr (36氪) in July 2019, Outstanding Individual of Comprehensive Health Industry in the 70th Anniversary of the Founding of New China (新中國成立70週年大健康產業傑出人物) by China Business (《中國經營報》) in October 2019, Pioneer of China Best Business Model (中國最佳商業模式先鋒人物) by 21st Century Business Herald (《21世紀經濟報導》) in December 2019 and Top 10 Characters 2019 (2019十大魅力人物) by Southern Weekly (《南方週末》) and Southern People Weekly (《南方人物週刊》) in the same month.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Wang has entered into a service contract with the Company for a term of three years commencing from April 19, 2018 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to a director fee, emolument and bonus of RMB7,365.1 thousand (after tax) per year, which has been determined by the Nomination and Remuneration Committee and the Board with reference to his experience, duties, responsibilities and the Company's remuneration policy and prevailing market condition.

As at the Latest Practicable Date, Mr. Wang was deemed to be interested in 4,920,000 Shares pursuant to the Employee Incentive Scheme, including 2,345,000 Shares held upon exercise of part of EIS Options under the Employee Incentive Scheme, representing 0.46% of the issued Shares, within the meaning of Part XV of the SFO.

NON-EXECUTIVE DIRECTORS

Ms. TAN Sin Yin (陳心穎), aged 42, has been a non-executive Director of the Company since November 2019. Ms. Tan joined Ping An Group in 2013 and is currently Co-CEO of Ping An Group, primarily responsible for Ping An Group's technology businesses and digital innovation. Ms. Tan is a standing member of Ping An Group's Executive Management Committee and Investment Management Committee, supervising insurance, banking, investment, technology and Internet businesses. She serves on the board for various Ping An Group's subsidiaries, including Ping An Bank, OneConnect Financial Technology Co., Ltd. (金融壹賬通金融科技有限公司) (whose shares were listed on New York Stock Exchange on 13 December 2019, stock code: OCFT), Ping An Life Insurance and Ping An Property & Casualty Insurance. Before joining Ping An Group, Ms. Tan was a global partner at McKinsey & Company, and served clients in U.S.A. and Asia for 13 years.

Ms. Tan is a Singaporean, and graduated from Massachusetts Institute of Technology with Masters of Engineering in Electrical Engineering and Computer Science, and two bachelor degrees in Electrical Engineering and Economics. With significant contributions to lead the innovative development of financial technology, medical technology and smart city in China, Ms. Tan was granted the Chinese Government Friendship Award 2019 (2019年度中國政府友誼獎). In December 2019, Ms. Tan was listed by Forbes as one of the World's 100 Most Powerful Women 2019 (2019年全球100位最具影響力女性).

Ms. Tan has entered into a service contract with the Company for a term of three years commencing from November 29, 2019 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, she will not receive any director's fee and other emoluments from the Company.

As at the Latest Practicable Date, Ms. Tan did not have any interest in the Company pursuant to Part XV of the SFO.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Lin Lijun (林麗君), aged 57, has been a non-executive Director of the Company since February 2020. Ms. Lin previously served as the non-executive director of Ping An Insurance (Group) from May 2003 to May 2018, the vice chairman of the Labour Union of Ping An Group from March 2000 to April 2019, and the deputy general manager of the Human Resources Department of Ping An Property & Casualty from 1997 to 2000. She also served as the chairman and general manager of Shenzhen New Horse Investment Development Co., Ltd. from January 2000 to June 2012. Ms. Lin obtained a Bachelor's degree in Chinese Language and Literature from South China Normal University.

Ms. Lin has entered into a service contract with the Company for a term of three years commencing from February 28, 2020 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, she will not receive any director's fee or any other emoluments from the Company.

As at the Latest Practicable Date, Ms. Lin did not have any interest in the Company pursuant to Part XV of the SFO.

Mr. Pan Zhongwu (潘忠武), aged 49, has been a non-executive Director of the Company since February 2020. Mr. Pan is currently the general manager of the Administration and Operation Center of Shenzhen Ping An Integrated Financial Services Limited and an employee representative supervisor of the Ping An Group. Since joining Ping An Group in July 1995, he successively served in the Comprehensive Management Department of Ping An Property & Casualty and the General Office of Ping An Group, and served as the deputy head of the General Office of Ping An Group. Mr. Pan obtained a Master's degree in Economics from Wuhan University.

Mr. Pan has entered into a service contract with the Company for a term of three years commencing from February 28, 2020 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, he will not receive any director's fee or any other emoluments from the Company.

As at the Latest Practicable Date, Mr. Pan did not have any interest in the Company pursuant to Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. TANG Yunwei (湯雲為), aged 75, has been an independent non-executive Director of the Company since May 2018 when he joined the Group. He has been serving as an independent director of Universal Scientific Industrial (Shanghai) Co., Ltd. (環旭電子股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601231), since April 2017 and as an independent director of Hubei Sanonda Co., Ltd. (湖北沙隆達股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000553), since December 2017 and an independent director of China Jushi Co., Ltd. (中國巨石股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 600176), since May 2019. Mr. Tang has extensive experience in accounting and financial management. He successively served as a lecturer, associate professor, professor, assistant to the president and vice president of Shanghai University of Finance and Economics (上海財經大學) from 1984 to September 1993 and the president from October 1993 to January 1999. Mr. Tang was appointed as a member of China Accounting Standards Committee (中國會計準則委員會) by the Ministry of Finance of the PRC in October 1998 and the president of Shanghai Accounting Association (上海市會計學會) in August 2008.

Mr. Tang graduated from accounting department of Shanghai University of Finance and Economics (formerly known as Shanghai Institute of Finance and Economics (上海財經學院)) in July 1968, and he obtained a master's degree in economics from Shanghai University of Finance and Economics in November 1983 and a doctor's degree in economics from Shanghai University of Finance and Economics in January 1988. He is a senior member of the Chinese Institute of Certified Public Accountants. Mr. Tang was honored by the American Accounting Association as a distinguished international visiting lecturer, an honorary member of the Association of Chartered Certified Accountants of the British and was recognized by Education Commission and Ministry of Personnel of the PRC as returned overseas with outstanding contributions to the progress of socialist modernization.

Mr. Tang has entered into a service contract with the Company for a term of three years commencing from April 19, 2018 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to a director's remuneration of HK\$450 thousand per year, which has been determined by the Nomination and Remuneration Committee and the Board with reference to his experience, duties, responsibilities and the Company's remuneration policy and prevailing market condition.

As at the Latest Practicable Date, Mr. Tang did not have any interest in the Company pursuant to Part XV of the SFO.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. GUO Tianyong (郭田勇), aged 51, has been an independent non-executive Director of the Company since May 2018 when he joined the Group. Mr. Guo has also been serving as independent directors of Ping An Bank since August 2016, Hundsun Technologies Inc. (恒生電子股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600570), since October 2014, Digiwin Software Co., Ltd. (鼎捷軟件股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300378), since May 2014. Mr. Guo has been working at the Central University of Finance and Economics (中央財經大學) since September 1999 and has been a professor and a doctoral tutor of the School of Finance since 2007 and 2010, respectively.

Mr. Guo obtained a bachelor's degree in science from Shandong University (山東大學) in July 1990, a master's degree in economics from Renmin University of China (中國人民大學) in July 1996 and a doctor's degree in economics from Tsinghua University PBC School of Finance (清華大學五道口金融學院) (formerly known as Postgraduate School for the Head Office of PBOC (中國人民銀行總行研究生部)) in Beijing, China in September 1999.

Mr. Guo has entered into a service contract with the Company for a term of three years commencing from April 19, 2018 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, he is entitled to a director's remuneration of HK\$450 thousand per year, which has been determined by the Nomination and Remuneration Committee and the Board with reference to his experience, duties, responsibilities and the Company's remuneration policy and prevailing market condition.

As at the Latest Practicable Date, Mr. Guo did not have any interest in the Company pursuant to Part XV of the SFO.

Save as disclosed herein, none of the above Directors holds any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the above Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the above Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the above Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,067,294,200 Shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought-back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy-back a maximum of 106,729,420 Shares with a total number of which represent 10% of the aggregate number of issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company unless renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the Articles of Association; or (iii) the date upon which such authority is revoked, or varied, or renewed by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS AND FUNDING OF BUY-BACK

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 buy-back its Shares on the Stock Exchange. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a buy-back of Shares will benefit the Company and the Shareholders as a whole.

Buy-back of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Law, the Listing Rules and any applicable laws. The Cayman Companies Law provides that the amount of capital repaid in connection with a buy-back of Shares may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the buy-back of Shares or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on buy-back may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are bought-back in the manner provided for in the Cayman Companies Law.

The Directors would only exercise the power to buy-back in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors consider that if the Buy-back Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2019, being the date to which the latest published audited consolidated financial statements of the Company were made up. The

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

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is exercised.

If as a result of a buy-back of Shares by the Company pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Glorious Peace Limited ("**Glorious Peace**") holds a total of 440,505,883 Shares, representing approximately 41.27% of the issued Shares. Ping An Insurance (Group) Company of China, Ltd. and An Ke Technology Company Limited are deemed to be interested in to have an interest in all of the Shares held by Glorious Peace under Part XV of the SFO, representing approximately 41.27% of the issued Shares.

In the event that the Directors should exercise in full the Buy-back Mandate, the shareholding of Glorious Peace in the Company will be increased to approximately 45.85% of the issued Shares. To the best knowledge and belief of the Directors, such increase would give rise to any obligation to make a mandatory offer under the Takeovers Code.

However, the Directors have no present intention to buy-back the Shares to such an extent as will trigger the obligations under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a results of any purchase of Shares pursuant to the Buy-back Mandate.

The Listing Rules prohibit the Company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 21.3% (the lower percentage according to the waiver in respect of public float requirement the Company has been granted by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not propose to buy-back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE BUY-BACKS MADE BY THE COMPANY

No buy-back of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during the each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2019		
April	45.55	37.55
May	40.30	32.55
June	36.70	31.70
July	34.35	29.45
August	50.65	28.55
September	51.50	44.10
October	64.65	44.80
November	60.15	50.55
December	57.85	51.00
2020		
January	75.45	55.00
February	82.20	65.00
March (up to the Latest Practicable Date)	81.30	63.35

NOTICE OF ANNUAL GENERAL MEETING

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

平安健康醫療科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Ping An Healthcare and Technology Company Limited (the “**Company**”) will be held at Conference Room B6-02, Block B, Shanghai Ping An Building, No. 166 Kaibin Road, Shanghai, the PRC on Tuesday, April 21, 2020 at 3:30 p.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and of the independent auditor of the Company for the year ended December 31, 2019.
- 2a. To re-elect the following retiring Directors:
 - (i) Mr. WANG Tao as an executive Director.
 - (ii) Ms. TAN Sin Yin as a non-executive Director.
 - (iii) Ms. LIN Lijun as a non-executive Director.
 - (iv) Mr. PAN Zhongwu as a non-executive Director.
 - (v) Mr. TANG Yunwei as an independent non-executive Director.
 - (vi) Mr. GUO Tianyong as an independent non-executive Director.
- 2b. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration for the year ending December 31, 2020.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) **That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) and (ii) above, otherwise than pursuant to:
 - (1) a Rights Issue (as hereinafter defined); or
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - (3) 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 of the Company in force from time to time; or

NOTICE OF ANNUAL GENERAL MEETING

(4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:

(a) 20% of the aggregate number of issued Shares as at the date of passing this resolution no. 4(A); and

(b) (if the Board is so authorized by resolution no. 4(C)) the aggregate number of Shares bought-back by the Company subsequent to the passing of resolution no. 4(B) up to a maximum equivalent to 10% of the aggregate number of issued Shares as at the date of passing resolution no. 4(B),

and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

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

(1) the conclusion of the next annual general meeting of the Company;

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

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).

NOTICE OF ANNUAL GENERAL MEETING

(B) **That:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws including the Hong Kong Code on Share Buy-back and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares, which may be bought-back pursuant to the approval in paragraph (i) above, shall not exceed 10% of the aggregate number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**That** conditional upon the passing of the resolutions no. 4(A) and 4(B) set out in this notice, the general mandate granted to the Directors pursuant to the ordinary resolution no. 4(A) set out in this notice be and is hereby extended by the addition thereto of the aggregate number of the Shares bought-back by the Company under the buy-back mandate granted pursuant to ordinary resolution no. 4(B) set out in this notice, provided that such number of Shares shall not exceed 10% of the aggregate number of issued Shares at the date of passing of the said resolutions.”

By order of the Board

Ping An Healthcare and Technology Company Limited

WANG Tao

Chairman

Shanghai, the PRC

March 19, 2020

<i>Registered office:</i>	<i>Headquarters and principal place of business in the PRC:</i>	<i>Principal place of business in Hong Kong:</i>
The offices of Maples Corporate Services Limited PO Box 309 Ugland House Grand Cayman KY1-1104 Cayman Islands	17-19/F, Block B Shanghai Ping An Building No. 166, Kaibin Road Shanghai the PRC	40th Floor, Sunlight Tower No. 248, Queen's Road East Wanchai, Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be completed, signed and deposited at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. by 3:30 p.m. on Sunday, April 19, 2020) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.

NOTICE OF ANNUAL GENERAL MEETING

- (iv) The register of members of the Company will be closed from Thursday, April 16, 2020 to Tuesday, April 21, 2020, both days inclusive, to determine the entitlement of the shareholders to attend and vote at the Annual General Meeting, during which period no Share transfers can be registered. All transfers accompanied by the relevant Share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, April 15, 2020.
- (v) In respect of ordinary resolution no. 2a above, Mr. WANG Tao, Mr. TANG Yunwei and Mr. GUO Tianyong shall retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors. Ms. TAN Sin Yin, Ms. LIN Lijun and Mr. PAN Zhongwu shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors. Brief biographical details of the above retiring Directors are set out in Appendix I to a circular of the Company dated March 19, 2020.
- (vi) In respect of ordinary resolution no. 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to buy-back shares of the Company in circumstances where they consider that the buy-back would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to buy-back shares of the Company, as required by the Listing Rules, is set out in Appendix II to a circular of the Company dated March 19, 2020.
- (vii) All times and dates specified herein refer to Hong Kong local times and dates.