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If you are in any doubt as to any aspects of this circular or as to the action to be taken, you should consult your stockholder 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 and the accompanying form or proxy to the purchaser or the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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 RE-ELECTION OF RETIRING DIRECTORS AND GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES 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, at 3:30 p.m. on Wednesday, 21 April 2021 is set out on page 16 to 21 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 Monday, 19 April 2021) 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.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In order to prevent the spread of COVID-19 pandemic and to safeguard the health and safety of Shareholders, the Company will implement the following precautionary measures at the Annual General Meeting:

- compulsory body temperature checks
- compulsory wearing of surgical face masks
- no provision of refreshments and corporate gifts

Any person who does not comply with the precautionary measures may, to the extent permitted under applicable laws, be denied entry into the venue of the Annual General Meeting. All attendees are requested to wear surgical face masks at all times at the venue of the Annual General Meeting. Shareholders are reminded to exercise their voting rights at the Annual General Meeting by appointing the chairman of the Annual General Meeting as proxy to attend and vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

18 March 2021

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person found to be suffering from a fever or otherwise unwell will be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) all attendees are requested to wear surgical face masks at the AGM venue at all times, and to maintain a safe distance with other attendees; and
- (iii) no refreshments and corporate gifts will be provided. To the extent permitted under applicable laws, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and in response to the recent guidelines on prevention and control of COVID-19 pandemic, Shareholders are reminded that **physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by completing form of proxy in accordance with the instructions printed thereon, Shareholders may appoint the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM instead of attending the AGM in person.**

DEFINITIONS

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

“Annual General Meeting” or “AGM”	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, at 3:30 p.m. on Wednesday, 21 April 2021 or any adjournment thereof
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“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
“China” or “PRC”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Ping An Healthcare and Technology Company Limited (平安健康醫療科技有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1833)
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

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”	10 March 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Lufax Holding”	Lufax Holding Ltd. (陸金所控股有限公司), a company incorporated under the laws of the Cayman Islands on 2 December 2014 whose shares are listed on the New York Stock Exchange (Stock Code: LU)
“Nomination and Remuneration Committee”	the nomination and remuneration committee of the Company
“Notice”	the notice convening the Annual General Meeting

DEFINITIONS

“Ping An”	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 (Shanghai Stock Exchange: 601318; Hong Kong Stock Exchange: 2318), the controlling shareholder of the Company
“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 27 May 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 22 December 1987 whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000001), and a subsidiary of Ping An
“Ping An Group”	Ping An and its subsidiaries
“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 the PRC on 17 December 2002 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 the PRC on 24 December 2002 and a subsidiary of Ping An
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Chapter 571 of the Law 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)”	holder(s) of Share(s) of the Company
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“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. FANG Weihao (*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

Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

18 March 2021

To the Shareholders,

Dear Sir or Madam,

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

A. 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 re-election of the retiring Directors; and (ii) the grant to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate.

LETTER FROM THE BOARD

B. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. YAO Jason Bo and Ms. CAI Fangfang, each being a non-executive Director, Mr. LIU Xin and Dr. CHOW Wing Kin Anthony, 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.

C. 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. LIU Xin has professional background and experience in medicine and law. The election of Mr. LIU Xin as an independent non-executive Director will enhance the professional background of the Board in medicine, legal and compliance. Dr. CHOW Wing Kin Anthony has extensive experience in law with profound knowledge in corporate governance of listed companies. The election of Dr. CHOW Wing Kin Anthony as an independent non-executive Director will enhance the professional background of the Board in legal and compliance. In view of the above, on 2 February 2021, the Nomination and Remuneration Committee nominated Mr. LIU Xin and Dr. CHOW Wing Kin Anthony 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 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.

LETTER FROM THE BOARD

D. 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 1,147,294,200 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 229,458,840 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.

E. 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 1,147,294,200 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 114,729,420 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

F. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 16 April 2021 to Wednesday, 21 April 2021, 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 Thursday, 15 April 2021.

G. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 16 to 21 of this circular is the Notice containing, inter alia, ordinary resolutions which will be proposed to the Shareholders to consider and approve (i) the re-election of the retiring Directors; and (ii) the grant to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate.

H. 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 Monday, 19 April 2021) 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.

I. 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.

LETTER FROM THE BOARD

J. 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.

K. RECOMMENDATION

The Directors consider that the proposed resolutions for the re-election of the retiring Directors and the granting to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate and 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
FANG Weihao
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:

NON-EXECUTIVE DIRECTORS

Mr. YAO Jason Bo (姚波), aged 50, has been a non-executive Director of the Company since May 2016 when he joined the Group. He joined Ping An Group in 2001 and is currently an executive director, a co-chief executive officer, an executive vice president, the chief financial officer and the chief actuary of Ping An Group and a director of a number of subsidiaries of Ping An Group, including Ping An Bank, Ping An Life Insurance, Ping An Property & Casualty and Ping An Asset Management. Mr. Yao also served as a director of Lufax Holding from 2014 to 2021. Before joining Ping An Group, Mr. Yao served in Deloitte Touche Tohmatsu as a consulting actuary and a senior manager.

Mr. Yao holds a bachelor's degree in Science from Georgia State University and a master's degree in Business Administration from New York University. He was qualified as a Fellow of the Society of Actuaries (FSA) by the Society of Actuaries, the professional organization for actuaries based in North America.

Mr. Yao has entered into a service contract with the Company for a term of three years commencing from 19 April 2018 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. He has not received any remuneration from the Company.

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

Ms. CAI Fangfang (蔡方方), aged 47, has been a non-executive Director of the Company since May 2016 when she joined the Group. She joined Ping An Group in 2007 and is currently an executive director, a senior vice president and the chief human resources officer of Ping An Group, and a director of a number of subsidiaries of Ping An Group, including Ping An Bank, Ping An Life Insurance, Ping An Property & Casualty and Ping An Asset Management. Ms. Cai also serves as the executive vice president of Ping An School of Financial Management. Before joining Ping An Group, Ms. Cai served as the consulting director of Watson Wyatt Consultancy (Shanghai) Ltd. and the audit director on the financial industry of British Standards Institution Management Systems Certification Co., Ltd.

Ms. Cai holds a bachelor's degree in International Trade from Guangdong University of Foreign Studies (廣東外語外貿大學) and a master's degree in Accounting from The University of New South Wales.

Ms. Cai has entered into a service contract with the Company for a term of three years commencing from 19 April 2018 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. She has not received any remuneration from the Company.

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

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LIU Xin (劉鑫), aged 54, has been an independent non-executive Director of the Company since May 2018 when he joined the Group. He joined China University of Political Science and Law (中國政法大學) in 2006 and has been serving as a professor since 2008 and currently serves as a part-time master tutor of Peking University Law School (北京大學法學院). Mr. Liu successively served as a legal physician, an associate senior legal physician and a deputy director of Forensic Technology Institute of the Higher People's Court of Beijing Municipality (北京市高級人民法院法醫技術室) from 1991 to 2006, which is also known as Beijing Institute of Forensic Medicine and Science (北京市法庭科學技術鑒定研究所). Mr. Liu was appointed as a member of the Rights Protection Committee of the second council of Chinese Medical Doctor Association (中國醫師協會) in 2008, a member of the fourth council of China Health Law Society (中國衛生法學會) in 2013, a member of the Expert Committee on Medical Humanities Test for the National Medical Qualification for Doctors (國家醫師資格考試醫學人文試題開發專家委員會) by the National Medical Examination Center (國家醫學考試中心) in 2016 and a member of the Expert Advisory Committee of Beijing Haidian District People's Court (北京市海淀區人民法院) in 2017.

Mr. Liu holds a bachelor's degree in Forensic Science from West China University of Medical Sciences (華西醫科大學) and a bachelor's degree in Law from Peking University (北京大學), and was qualified as an Associate Senior Legal Physician by the Evaluation Committee of the Senior Professional Posts of Beijing (北京市高級專業技術職務評審委員會).

Mr. Liu has entered into a service contract with the Company for a term of three years commencing from 19 April 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. Liu did not have any interest in the Company pursuant to Part XV of the SFO.

Dr. CHOW Wing Kin Anthony (周永健), aged 70, has been an independent non-executive Director of the Company since May 2018 when he joined the Group. He has been serving as a non-executive director of Kingmaker Footwear Holdings Limited (信星鞋業集團有限公司, a company listed on the Stock Exchange, stock code: 1170) since 1994, an independent director of S.F. Holding Co., Ltd. (順豐控股股份有限公司, a company listed on Shenzhen Stock Exchange, stock code: 002352) since 2016 and a non-executive director of OneConnect Financial Technology Co., Ltd. (壹賬通金融科技有限公司, a company listed on New York Stock Exchange, stock code: OCFT) since 2020.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Dr. CHOW was awarded the Honorary Fellowship of the Hong Kong Institute of Education, the Honorary Fellowship of King's College London, and the Doctor of Social Sciences, honoris causa by the Open University of Hong Kong. Dr. CHOW was admitted as a solicitor of the Supreme Court of England & Wales, and appointed as an attesting officer by the Ministry of Justice of the PRC. He is currently a member of the National Committee of the Chinese People's Political Consultative Conference.

Dr. CHOW has entered into a service contract with the Company for a term of three years commencing from 19 April 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, Dr. CHOW 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 1,147,294,200 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 114,729,420 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 31 December 2020, 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 441,000,000 Shares, representing approximately 38.43% 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 38.43% 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 42.71% 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 result 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>
2020		
April	123.30	71.60
May	119.60	95.80
June	124.80	98.85
July	134.20	110.50
August	135.00	103.50
September	118.20	98.95
October	106.50	97.00
November	110.80	88.15
December	98.00	86.00
2021		
January	103.50	80.30
February	148.50	93.65
March (up to the Latest Practicable Date)	118.90	91.45

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, at 3:30 p.m. on Wednesday, 21 April 2021 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 31 December 2020.
- 2a. To re-elect the following retiring Directors:
 - (i) Mr. YAO Jason Bo as a non-executive Director.
 - (ii) Ms. CAI Fangfang as a non-executive Director.
 - (iii) Mr. LIU Xin as an independent non-executive Director.
 - (iv) Dr. CHOW Wing Kin Anthony 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 31 December 2021.

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 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.”

Yours faithfully

By order of the Board

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

FANG Weihao

Chairman

Shanghai, the PRC

18 March 2021

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

Dah Sing Financial Centre

No. 248, Queen’s Road East

Wanchai

Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

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 Monday, 19 April 2021) 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.
- (iv) The register of members of the Company will be closed from Friday, 16 April 2021 to Wednesday, 21 April 2021, 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 Thursday, 15 April 2021.
- (v) In respect of ordinary resolution no. 2a above, Mr. YAO Jason Bo, Ms. CAI Fangfang, Mr. LIU Xin and Dr. CHOW Wing Kin Anthony shall retire by rotation 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 18 March 2021.
- (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 18 March 2021.
- (vii) All times and dates specified herein refer to Hong Kong local times and dates.