
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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in IVD Medical Holding Limited, you should at once hand this circular, together with the enclosed 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 transferee.

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**IVD MEDICAL HOLDING LIMITED****華檢醫療控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1931)

**PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of IVD Medical Holding Limited to be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 20 May 2022 at 2:00 p.m. is set out on pages 41 to 46 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.ivdholding.com>). References to time and dates in this circular are to Hong Kong time and dates.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

As mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of our shareholders, staff and stakeholders, **the Company encourages shareholders, instead of attending the Annual General Meeting in person, to appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting**, by completing and returning the form of proxy accompanying this circular in accordance with the instructions printed thereon.

Please see page i of this circular for precautionary measures that might be taken at the Annual General Meeting.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the meeting arrangements at short notice. Shareholders should check the Company's website (<http://www.ivdholding.com>) for future announcements and updates on the meeting arrangements.

14 April 2022

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL

As mass gatherings would potentially impose a significant risk in terms of the spread of the virus, for the safety of our shareholders, staff and stakeholders, **the Company encourages shareholders, instead of attending the AGM in person, to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM**, by completing and returning the form of proxy accompanying this circular in accordance with the instructions printed thereon.

The health of our shareholders, staff and stakeholders is of paramount importance to the Company, accordingly, the following measures might also be implemented at the AGM, including:

- (i) Mandatory body temperature checks;
- (ii) Mandatory health declaration;
- (iii) Mandatory scanning of the “LeaveHomeSafe” venue QR code or registration;
- (iv) Mandatory wearing of surgical face mask and maintaining a safe distance between seats; and
- (v) No distribution of corporate gift or refreshments.

Attendees are in addition requested to observe and practise good personal hygiene at all times. To the extent permitted by law, the Company reserves the right to deny entry into the meeting venue or require any person to leave the venue so as to ensure the health of the meeting attendees, among other things, if such person:

- (i) Refuses to comply with any of the precautionary measures or arrangement adopted at the meeting;
- (ii) Is having a body temperature above the reference range quoted by the Department of Health from time to time;
- (iii) Exhibits respiratory infection symptoms or is apparently unwell; or
- (iv) Is subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the meeting arrangements at short notice. Shareholders should check the Company’s website (<http://www.ivdholding.com>) for future announcements and updates on the meeting arrangements. Should the COVID-19 pandemic situation continue to affect Hong Kong at or around the time of the AGM, Shareholders should regularly assess for themselves potential risks associated with, and whether they should attend, the physical meeting.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL

While the Company proposes and endeavours to implement a number of measures to safeguard the health of the attendees, no obligation or liability whatsoever will be assumed by the Company in connection with the successful implementation or otherwise of any or all of those measures.

If any shareholder chooses not to attend the Annual General Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our head office and principal place of business in Hong Kong.

If any shareholder has any question relating to the Annual General Meeting, please contact Tricor Investor Services Limited, the Company's branch share registrar as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East, Hong Kong
Tel: (852) 2980 1333

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 20 May 2022 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of such meeting which is set out on pages 41 to 46 of this circular, or any adjournment thereof
“Articles”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“China” or the “PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of China and Taiwan
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Common Control Confirmation”	the common control confirmation executed by Mr. Ho, Mr. Leung King Sun and Mr. Lin on 27 May 2016, whereby they confirmed the existence of their common control arrangement
“Company”	IVD Medical Holding Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1931)
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dr. Zhong”	Dr. Zhong Renqian, an independent non-executive Director

DEFINITIONS

“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
“Issue Mandate”	a general mandate proposed to be granted to the Directors to issue new Shares, contained in item 10 of the notice of the AGM
“Latest Practicable Date”	10 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Mr. Ho”	Mr. Ho Kuk Sing, the chairman and chief executive officer of the Company, and an executive Director
“Mr. Lau”	Mr. Lau Siu Ki, an independent non-executive Director
“Mr. Leung”	Mr. Leung Ka Sing, an independent non-executive Director
“Mr. Leung King Sun”	Mr. Leung King Sun, an executive Director
“Mr. Lin”	Mr. Lin Xianya, an executive Director
“Ms. Yao”	Ms. Yao Haiyun, a non-executive Director
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares, contained in item 9 of the notice of the AGM
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of US\$0.0005 each in the issued capital of the Company

DEFINITIONS

“Share Premium Account”	the share premium account of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers
“US\$”	US dollars, the lawful currency of the United States of America
“%”	per cent.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

LETTER FROM THE BOARD



IVD MEDICAL HOLDING LIMITED

華檢醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1931)

Executive Directors:

Mr. Ho Kuk Sing (*Chairman of the Board and
Chief Executive Officer*)

Mr. Leung King Sun

Mr. Lin Xianya

Registered Office:

Conyers Trust Company (Cayman) Limited

Cricket Square, Hutchins Drive

PO Box 2681, Grand Cayman

KY1-1111, Cayman Islands

Non-executive Directors:

Mr. Yang Zhaoxu

Ms. Yao Haiyun

Mr. Chan Kwok King, Kingsley

Headquarters and Principal Place

of Business in China:

Room 602, Building 6

Lane 299, Bisheng Road

Zhangjiang Hi-Tech Park

Pudong New Area District

Shanghai

China

Independent Non-executive Directors:

Mr. Lau Siu Ki

Mr. Zhong Renqian

Mr. Leung Ka Sing

Principal Place of Business

in Hong Kong:

Room 1703

Grandtech Centre

8 On Ping Street, Sha Tin

Hong Kong

14 April 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ADOPTION OF NEW ARTICLES OF ASSOCIATION**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the forthcoming AGM.

LETTER FROM THE BOARD

2. PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

As announced by the Company in its announcement of annual results dated 18 March 2022, the Board recommended the payment of a final dividend out of the Share Premium Account of the Company in the amount of HK5.284 cents per Share for the year ended 31 December 2021 to the Shareholders.

The final dividend is intended to be paid entirely out of the Share Premium Account pursuant to the Articles and in accordance with the Cayman Companies Act. As at 31 December 2021, based on the consolidated financial statements of the Group, the amount standing to the credit of the Share Premium Account amounted to approximately RMB2,415,733 thousand. The Board proposed to use an amount of approximately RMB58,073 thousand standing to the credit of the Share Premium Account for the payment of the final dividend. Following the payment of the final dividend on the basis of 1,354,590,080 Shares in issue as at the Latest Practicable Date, there will be a remaining balance of approximately RMB2,357,660 thousand standing to the credit of the Share Premium Account.

Conditions of the payment of the final dividend out of the share premium account

The payment of the final dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders approving the declaration and payment of the final dividend out of the Share Premium Account pursuant to Articles; and
- (b) the Directors being satisfied that the Company is, immediately following the date on which the final dividend is paid, able to pay its debts as they fall due in the ordinary course of business.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the final dividend will not be paid.

Subject to the fulfilment of the above conditions, it is expected that the final dividend will be paid out of the Company's Share Premium Account in cash on Monday, 6 June 2022 to the qualifying Shareholders whose names appear on the register of members of the Company at the close of business at 4:30 p.m. on Thursday, 26 May 2022. Please also refer to the paragraph headed "Closure of Register of Members" below.

LETTER FROM THE BOARD

Reasons for payment of the final dividend out of the share premium account

The Board considers it unnecessary to maintain the Share Premium Account at its current level. In recognition of the Shareholders' support, the Directors consider that the declaration and payment of the final dividend out of the Share Premium Account is in the interests of the Company and its Shareholders as a whole.

Effect of the payment of the final dividend out of the share premium account

The implementation of the payment of the final dividend out of the Share Premium Account does not involve any reduction in the authorised or issued share capital of the Company, nor does it involve any reduction in the nominal value of the Shares or the trading arrangements concerning the Shares. Save for the immaterial expenses incurred as a result of the payment of the final dividend, the Directors consider that the payment of the final dividend out of the Share Premium Account will not have any material adverse effect on the financial position of the Group.

3. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND AUDITORS

The annual report incorporating the audited consolidated financial statements of the Company and the reports of the Directors and the auditors of the Company for the year ended 31 December 2021 have been sent to the Shareholders. The audited consolidated financial statements of the Company have been reviewed by the audit committee of the Company.

4. RE-APPOINTMENT OF AUDITORS

The Board recommended that, subject to the approval of the Shareholders at the AGM, Ernst & Young be re-appointed as auditors of the Company.

5. RE-ELECTION OF DIRECTORS

Ms. Yao Haiyun was appointed as a non-executive Director by the Board on 19 October 2021 for an initial term from 19 October 2021 to the conclusion of the AGM, subject to re-election. Ms. Yao, being eligible, has offered herself for re-election at the AGM pursuant to Article 83(3) of the Articles.

In accordance with Article 84 of the Articles, Mr. Lau Siu Ki, Dr. Zhong Renqian and Mr. Leung Ka Sing will retire by rotation and will hold office until the conclusion of the AGM. All of them, being eligible, have offered themselves for re-election at the AGM.

LETTER FROM THE BOARD

Recommendation on re-election of the retiring Director(s)

The nomination committee of the Company (the “**Nomination Committee**”) considered and assessed the suitability of the above retiring Directors for re-election in accordance with the Company’s nomination policy.

The Nomination Committee has considered and assessed, among other things, the qualifications, knowledge, skills, experience and background, willingness to devote sufficient time to discharge duties, and contribution to the Board, of each of the above retiring Directors for re-election. It also took into account, among other things, the structure and size of the Board, as well as the various diversity aspect set out in the Board diversity policy from a number of aspects, including but not limited to gender, age, race, language, cultural and education background, industry and professional experience, and skill and knowledge.

Ms. Yao, a non-executive Director, possesses deep knowledge of the business of the Group through her over 26 years of experience in finance and accounting work in enterprises in the medical instruments and healthcare business. Mr. Lau, an independent non-executive Director, possesses in depth experience in corporate governance, company secretarial, accounting and finance of listed companies. Dr. Zhong, an independent non-executive Director, with his decades of experience in teaching and medical research in the fields of clinical laboratory and diagnostics, offers distinctive insight and guidance to the Board in medical science and technology. Mr. Leung, an independent non-executive Director, has vast experience in chemistry, food science and safety management and occupational health and safety, and in the public sector, that is much valued by the Group.

All the above retiring Directors have shown devotion and commitment to the Board by bringing in fresh perspectives and providing constructive comments at Board and Board Committee meetings as well as their 100% attendance at such meetings during the year ended 31 December 2021.

The Company has also discussed with Mr. Lau on his time commitment in his other engagements, in particular, his directorships in six other listed companies. It was noted that since Mr. Lau’s appointment as an independent non-executive Director on 21 June 2019, he maintained good attendance records for all the Board/committee meetings and devoted time to review materials provided by the Company before such meetings and actively shared his opinions and voiced his concerns in the discussion of the Company’s issues. With reference to the contribution of Mr. Lau to the Board and his attendance at meetings and affairs of the Group, the Board believes that Mr. Lau would be able to devote sufficient time to the Board and that Mr. Lau’s directorships outside the Company would not hinder him in maintaining his current role in, and his functions and responsibilities for, the Company.

The Board has assessed the independence of each of the retiring independent non-executive Directors for re-election with reference to the criteria set out in Rule 3.13 of the Listing Rules. The Board are satisfied that these independent non-executive Directors for re-election are independent from the Company.

LETTER FROM THE BOARD

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse background and skill sets, invaluable knowledge and experience of each of Ms. Yao, Mr. Lau, Dr. Zhong and Mr. Leung are valuable to, and will continue to generate diversity and contribution to, the Company and the Shareholders as a whole. The Board considers it is in the interests of the Company and its Shareholders to re-elect these retiring Directors who have offered themselves for re-election at the AGM.

Each of Mr. Lau and Mr. Leung has abstained from voting on his own nomination when it was considered by the Nomination Committee and the Board.

Further biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

6. GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 25 May 2021, ordinary resolutions were passed to grant general mandates to the Directors (i) to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution; and (ii) to repurchase Shares of not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution. These general mandates are due to expire at the conclusion of the AGM.

At the AGM, approval will be sought from Shareholders for:

- (i) the Issue Mandate – to authorise the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of Shares in issue at the date of passing of the relevant resolution contained in item 10 of the notice of AGM (being a total of 270,918,016 Shares on the basis that there being no change in the total number of Shares in issue from the Latest Practicable Date to the date of the AGM).

An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM.

- (ii) the Repurchase Mandate – to authorise the Directors to repurchase on the Stock Exchange (or any other stock exchange) Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution contained in item 9 of the notice of the AGM (being a total of 135,459,008 Shares on the basis that there being no change in the total number of Shares in issue from the Latest Practicable Date to the date of the AGM).

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,354,590,080 Shares. The Board wishes to state that as of the Latest Practicable Date, it has no immediate plan to issue any new Shares pursuant to the Issue Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information for considering the proposal to grant the Directors the Repurchase Mandate is set out in Appendix II to this circular.

7. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF NEW ARTICLES OF ASSOCIATION

The Board proposes to amend the existing Articles and to adopt new articles of association incorporating such amendments:

- (1) to conform with the amendments to the latest requirements of core shareholder protection standards under Appendix 3 to the Listing Rules, including without limitation:
 - a. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the financial year end;
 - b. to specify that the Shareholders shall have the right to speak at a general meeting of the Company, and to vote at a general meeting of the Company (except where it is required by the Listing Rules to abstain from voting to approve the matter under consideration);
 - c. to clarify the retirement and re-election of director appointed by the Board to fill a causal vacancy or as an addition to the Board; and
 - d. to specify the right of the Shareholders to approve the appointment, removal and remuneration of auditors by way of ordinary resolutions;
- (2) to reflect and align with certain amendments to the applicable laws of the Cayman Islands, including without limitation, to update the definition of the “Companies Law” and to bring it in line with the latest Cayman Companies Act, to include the financial year end date, to remove the requirement that declaration of dividends out of share premium account requires approval by ordinary resolution; and
- (3) to make other necessary and housekeeping amendments, and other consequential amendments.

The Board is of the view that the proposed amendments to the Articles is in the interests of the Company and the Shareholders as a whole. The Company has been advised by its legal advisers that the proposed amendments are not inconsistent with the requirements of the Listing Rules and the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

LETTER FROM THE BOARD

Full particulars of the proposed amendments to the existing Articles are set out in Appendix III to this circular.

The proposed amendments to the Articles and adoption of new articles of association incorporating such amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM, and will become effective upon the approval by the Shareholders at the AGM.

8. AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 41 to 46 of this circular.

Pursuant to the Listing Rules and the Articles, any vote of Shareholders at a general meeting must be taken by way of a poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.ivdholding.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.

In view of the ongoing COVID-19 pandemic, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of our shareholders, staff and stakeholders, **the Company encourages shareholders, instead of attending the AGM in person, to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM**, by completing and returning the form of proxy accompanying this circular in accordance with the instructions printed thereon.

LETTER FROM THE BOARD

9. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 17 May 2022 to Friday, 20 May 2022 (both days inclusive), during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 16 May 2022.

For determining the entitlement to the proposed final dividend (subject to fulfilment of the conditions set forth in the paragraph headed "Conditions of the payment of the final dividend out of the share premium account" above, including, among other things, approval by the shareholders at the AGM), the register of members of the Company will be closed from Thursday, 26 May 2022 to Friday, 27 May 2022 (both dates inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at the above address for registration not later than 4:30 p.m. on Wednesday, 25 May 2022.

10. RECOMMENDATION

The Directors consider that the resolutions as set out in the notice of AGM are all in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all such resolutions at the AGM.

Yours faithfully,

For and on behalf of the Board

IVD Medical Holding Limited

Ho Kuk Sing

Chairman, Chief Executive Officer and Executive Director

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Set out below are biographical details of the Directors proposed to be re-elected at the AGM.

1. Ms. Yao Haiyun (姚海雲)

Ms. Yao, aged 46, joined the Group and was appointed as a non-executive Director on 19 October 2021. She is primarily responsible for providing advice on strategies to the Group. She is also a director of Vastec Medical Equipment (Shanghai) Co., Ltd. and Vastec Medical Limited (both are subsidiaries of the Group).

Ms. Yao has over 26 years of experience in finance and accounting work. She entered the finance department of Shinva Medical Instrument Co., Ltd. (“**Shinva**”) in 1995. Ms. Yao served various roles in the finance department of Shinva for the approximately 13 years thereafter, participating in the pre-listing process of Shinva, and its post-listing financial compliance process. Through such processes, Ms. Yao accumulated working experiences relating to finance and accounting of listed companies. Ms. Yao served in the finance department of various subsidiaries and related entities of Shinva for over 13 years since 2008. She has been the person-in-charge of finance of Xinhua Surgical Instrument Co., Ltd. (新華手術器械有限公司) from July 2010, person-in-charge of finance of Shandong Shinva United Orthopedic Equipment Co., Ltd. (山東新華聯合骨科器材股份有限公司) from May 2015, and deputy head of finance department of Shandong Shinva Medical Instrument Co., Ltd (山東新華醫療器械股份有限公司) since July 2021. She acted as the person-in-charge of finance of Shinva GE Medical Systems Co., Ltd. (新華通用電氣醫療系統有限公司), and was also the person-in-charge of finance of Shandong Shinva Health Industry Co., Ltd. (山東新華健康產業有限公司), of Zibo Huanuo Health Industry Equity Investment Partnership (Limited Partnership) (淄博華諾健康產業股權投資合夥企業(有限合夥)), of Zibo Huakang Equity Investment Management Co., Ltd. (淄博華康股權投資管理有限公司) concurrently from May 2014 to April 2019. She was also responsible for the finance work related to the initial formation of Karlmed GmbH and Shandong Shinsun Biotechnology Co., Ltd (山東新華普陽生物技術有限公司) from May 2014 to April 2019.

Ms. Yao graduated from Hefei University of Technology in the PRC, majoring in accounting and statistics in July 1995. She has been conferred the Intermediate Level of Accounting Speciality by the Ministry of Finance of the PRC in May 2002.

Ms. Yao has been appointed for an initial term from 19 October 2021 until the conclusion of the AGM, subject to retirement and re-election at the AGM in accordance with the Articles. Under her service contract with the Company, Ms. Yao is not entitled to a Director’s fee.

Save as disclosed above, (i) Ms. Yao has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) she does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, (iii) she has no interests in any shares of the Company within the meaning of Part XV of the SFO, and (iv) there is no other information with respect to her re-election which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

2. Mr. Lau Siu Ki (劉紹基)

Mr. Lau, aged 63, was appointed as an independent non-executive Director on 21 June 2019. He is primarily responsible for overseeing the management of the Group independently. He is also the chairman of the audit committee, the chairman of the remuneration committee, and a member of the nomination committee of the Company.

Mr. Lau has approximately 25 years of experience in providing advisory services on finance and accounting, company secretarial and corporate governance to listed and unlisted companies in Hong Kong. He worked in Ernst & Young, an international accounting firm, from 1981 to 1997. He has acted as a director of Hin Yan Consultants Limited since 1999, for which Mr. Lau provides financial and corporate secretarial advisory services.

Mr. Lau currently holds various positions in companies listed on the Main Board or GEM of the Stock Exchange, including independent non-executive directorship in Comba Telecom Systems Holdings Limited (Stock Code: 2342), FIH Mobile Limited (Stock Code: 2038), Samson Holding Ltd (Stock Code: 531), Embry Holdings Limited (Stock Code: 1388), Binhai Investment Company Limited (Stock Code: 2886), TCL Electronics Holdings Limited (Stock Code: 1070). He also holds company secretarial positions in Yeebo (International Holdings) Limited (Stock Code: 259), Hung Fook Tong Group Holdings Limited (Stock Code: 1446) and Expert Systems Holdings Limited (Stock Code: 8319).

Mr. Lau graduated from The Hong Kong Polytechnic (now The Hong Kong Polytechnic University) with a Higher Diploma in Accountancy in November 1981. He has been admitted as a fellow of the Association of Chartered Certified Accountants (“ACCA”) and the Hong Kong Institute of Certified Public Accountants on 1 November 1989 and 15 April 1997, respectively. Mr. Lau was a member of the World Council of ACCA from 2002 to 2011, a member and the president of the committee of the Hong Kong Branch of ACCA from 1995 to 2011 and in 2000/2001, respectively.

Mr. Lau has been appointed for an initial period of three years commencing from 21 June 2019 until terminated by not less than three months’ notice in writing served by either party on the other. Under his service contract with the Company, Mr. Lau is entitled to a fee of RMB264,000 per annum.

The Securities and Futures Commission (the “SFC”) issued a press release in relation to proceedings brought by the SFC before the Market Misconduct Tribunal against China Medical & HealthCare Group Limited, formerly known as COL Capital Limited (“COL”), a company listed on the Main Board of the Stock Exchange (Stock Code: 383) and six of its former and current directors (including Mr. Lau) for failing to disclose inside information as soon as reasonably practicable. Mr. Lau was a former independent non-executive director of COL and has resigned from all his duties in COL in December 2018. Please refer to the announcements of the Company dated 12 May 2021 and 21 May 2021 for further information. The orders made by the Market Misconduct Tribunal do not involve the Group. The Company does not consider that such orders will have any material adverse impact on the businesses and/or operations of the Group.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, (i) Mr. Lau has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, (iii) he has no interests in any shares of the Company within the meaning of Part XV of the SFO, and (iv) there is no other information with respect to his re-election which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

3. **Dr. Zhong Renqian (仲人前)**

Dr. Zhong, aged 59, was appointed as an independent non-executive Director on 21 June 2019. He is primarily responsible for overseeing the management of the Group independently. He is also a member of the audit committee of the Company.

Dr. Zhong is experienced in teaching and medical research in the fields of clinical laboratory and diagnostics. He previously served as the president of the Shanghai Immunology Association* (上海市免疫學會), the vice president of the Laboratory Medicine Committee of Chinese Research Hospital Association (中國研究型醫院學會), the president of the Laboratory Medicine Committee of Shanghai Medical Association (上海市醫學會檢驗醫學專科分會), the vice president of the Laboratory Medicine Committee of Medical Science and Technology Committee of Chinese Army* (中國人民解放軍醫學科學技術委員會) and the vice president of the Committee of Tumor Biomarker of Chinese Anti-cancer Association* (中國抗癌協會腫瘤標誌專業委員會).

Dr. Zhong received his bachelor's degree, master's degree and doctorate degree in Medicine from Second Military Medical University (中國人民解放軍第二軍醫大學) in July 1984, August 1987 and July 1991, respectively. Dr. Zhong held various positions in the Clinical Immunology Research Centre of Shanghai Changzheng Hospital (上海長徵醫院) (also known as the Second Affiliated Hospital of the Second Military Medical University (第二軍醫大學第二附屬醫院) from July 1991 to July 2017, including as an assistant researcher, associate researcher and director of laboratory diagnostics. He holds various patents relating to laboratory medicine and clinical immunology and various regional awards in the PRC in recognition of his achievement in medical science and technology.

Dr. Zhong has been appointed for an initial period of three years commencing from 21 June 2019 until terminated by not less than three months' notice in writing served by either party on the other. Under the his service contract with the Company, Dr. Zhong is entitled to a fee of RMB120,000 per annum.

Save as disclosed above, (i) Dr. Zhong has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, (iii) he has no interests in any shares of the Company within the meaning of Part XV of the SFO, and (iv) there is no other information with respect to his re-election which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

4. Mr. Leung Ka Sing (梁嘉聲)

Mr. Leung, aged 71, was appointed as an independent non-executive Director on 21 June 2019. He is primarily responsible for overseeing the management of the Group independently. He is also a member of each of the audit committee, the remuneration committee and the nomination committee of the Company.

Mr. Leung has over 38 years of experience in chemistry, food science and safety management and occupational health and safety. From August 1980 to May 1986, he served as a technical director of Instrumentation Laboratory (Far East) Ltd., specialising in technical marketing and support in atomic spectroscopy. From June 1986 to July 1996, he served as a chemist in the Government Laboratory, specialising in quality management and the inspection of food and radiochemistry. From July 1996 to December 2001, he was seconded to the Labour Department where he served as a senior chemist, specialising in occupational health and safety, and from December 2001 to October 2006, he served as a senior chemist in the Food and Environmental Hygiene Department, specialising in food safety control. From October 2006 to July 2010, he was transferred back to the Government Laboratory, where he served as a senior chemist, specialising in chemical safety and food science. He has been an Adjunct Associate Professor of the Department of Applied Biology and Chemical Technology of The Hong Kong Polytechnic University since July 2010, where he undertakes the education and research of food safety and technology. Mr. Leung has participated in numerous international meetings in the fields of food safety and risk management since 2003.

Mr. Leung graduated from the University of Hong Kong with a doctorate degree in Philosophy in November 1981, a master's degree in Philosophy in November 1975 and a bachelor's degree in Science in November 1972. He has been a member of various overseas professional committees. He became a member and a Chartered Chemist of The Royal Society of Chemistry since July 1984, an academician of The Royal Society of Chemistry since July 2002 and a Certified Food Scientist of The International Food Science Certification Commission since January 2013.

Mr. Leung has been appointed for an initial period of three years commencing from 21 June 2019 until terminated by not less than three months' notice in writing served by either party on the other. Under the his service contract with the Company, Mr. Leung is entitled to a fee of RMB120,000 per annum.

Save as disclosed above, (i) Mr. Leung has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, (iii) he has no interests in any shares of the Company within the meaning of Part XV of the SFO, and (iv) there is no other information with respect to his re-election which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, so far as the Company is aware of, there are no other matters concerning the re-election of the above Directors that need to be brought to the attention of the Shareholders.

Note: English translation marked with “” is for identification purpose only.*

This explanatory statement contains information required by the Listing Rules in relation to the grant of the Repurchase Mandate.

1. ISSUED SHARES

As at the Latest Practicable Date, the total number of Shares in issue were 1,354,590,080. Subject to the passing of the relevant ordinary resolution set out in item 9 of the notice of the AGM and on the basis that there being no change to the total number of Shares in issued prior to the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase a maximum of 135,459,008 Shares, representing 10% of the total number of Shares in issue as at the date of the passing of the relevant resolution.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from its Shareholders to enable the Directors to repurchase the Shares in the market.

Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net asset per Share and/or earnings per Share, and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

The Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association of the Company, the Articles, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position of the Company as disclosed in the audited financial statements for the year ended 31 December 2021 contained in the 2021 annual report of the Company) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital and/or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2021		
April	2.91	2.12
May	3.24	2.66
June	3.44	2.94
July	3.35	2.94
August	3.35	2.74
September	3.05	2.61
October	3.05	2.79
November	3.41	2.90
December	3.45	3.00
2022		
January	3.40	3.10
February	3.58	3.15
March	3.39	2.68
April (<i>up to the Latest Practicable Date</i>)	2.75	2.58

6. GENERAL

To the best knowledge of the Directors having made all reasonable enquires, none of the Directors nor any of their respective close associates have any present intention to sell Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell Shares to the Company, or that they have undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rules 26 and 32 of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, (i) by virtue of the Common Control Confirmation, Mr. Ho, Mr. Leung King Sun and Mr. Lin and their respective wholly-owned investment holding companies (the "**Founding Group**"), namely KS&KL Investment Co. Limited, King Sun Limited and Lucan Investment Limited, held an aggregate of 465,185,899 Shares, representing approximately 34.34% of the total issued share capital of the Company, and (ii) Huatuo International Development Co., Limited ("**Huatuo International**") was interested in 443,654,371 Shares, representing approximately 32.75% of the total issued share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the aggregate shareholding of the Founding Group and Huatuo International would be increased to approximately 38.16% and 36.39%, respectively, of the issued share capital of the Company. Such increase may give rise to an obligation of the Founding Group and/or Huatuo International to make a mandatory general offer under the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent as would result in such mandatory offer obligation arising. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in the public shareholding of the Company falling below the minimum public float requirement and will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

8. REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of its Share (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

This appendix sets out the proposed amendments to the Articles (showing changes to existing Articles, other than consequential changes made to cross-references and numbering).

The Articles are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.

Article no.	Proposed amendments to the existing Articles	
1.	The regulations in Table A in the Schedule to the Companies Law <u>Act</u> (As Revised) do not apply to the Company.	
2.(1)	(1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.	
	WORD	MEANING
	“Act”	<u>The Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u>
	...	
	“business day”	shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.
	...	
	“Law”	<u>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</u>
	...	
	“Statutes”	the <u>LawAct</u> and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.
	...	

Article no.	Proposed amendments to the existing Articles
	<p>(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>(a) ...</p> <p>(i) Section 8 and Section 19 of the Electronic Transactions LawAct (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>
3.	<p>(1) ...</p> <p>(2) Subject to the LawAct, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the LawAct. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the LawAct.</p> <p>(3) ...</p>
4.	<p>The Company may from time to time by ordinary resolution in accordance with the LawAct alter the conditions of its Memorandum of Association to:</p> <p>(a) ...</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the LawAct), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p> <p>(e) ...</p>
6.	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the LawAct, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>

Article no.	Proposed amendments to the existing Articles
8.	(1) Subject to the provisions of the LawAct and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.
9.	(2) Subject to the provisions of the LawAct, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
9.	Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.
10.	<p>Subject to the LawAct and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p>(b) every holder of shares of the class shall be entitled to one vote for every such share held by him.</p>

Article no.	Proposed amendments to the existing Articles
12.	(1) Subject to the <u>LawAct</u> , these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.
13.	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <u>LawAct</u> . Subject to the <u>LawAct</u> , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15.	Subject to the <u>LawAct</u> and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
19.	Share certificates shall be issued within the relevant time limit as prescribed by the <u>LawAct</u> or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

Article no.	Proposed amendments to the existing Articles
44.	<p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the LawAct or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given <u>in accordance with the rules applicable in the Designated Stock Exchange</u> by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p>
46.	<p>(2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the LawAct in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares.</p>
48.	<p>(1) ...</p> <p>(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the LawAct.</p>

Article no.	Proposed amendments to the existing Articles
49.	<p>Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:-</p> <p>(a) ...</p> <p>(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the LawAct or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and...</p>
56.	<p>An annual general meeting of the Company shall be held in each <u>financial year</u> other than the <u>financial year</u> of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding and such annual general meeting or not more than eighteen (18) must be held within six (6) months after the end of months after the date of adoption of these Articles the <u>Company's financial year</u> (, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>
58.	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or add resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

Article no.	Proposed amendments to the existing Articles
59.	<p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law<u>Act</u>, if it is so agreed:</p> <p style="padding-left: 40px;">(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p style="padding-left: 40px;">(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p> <p>(2) ...</p>
61.	<p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p style="padding-left: 40px;">(a) ...</p> <p style="padding-left: 40px;">(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law<u>Act</u>) and other officers; and</p> <p style="padding-left: 40px;">(e) ...</p>
70.	<p>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law<u>Act</u>. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.</p>

Article no.	Proposed amendments to the existing Articles
73.	<p>(1) ...</p> <p>(2) <u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p>(3) <u>Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</u></p>
81.	<p>(1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member, <u>including without limitation, power to attend and vote,</u> and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.</p> <p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) <u>including the right to speak and vote and,</u> where a show of hands is allowed, the right to vote individually on a show of hands.</p> <p>(3) ...</p>

Article no.	Proposed amendments to the existing Articles
83.	<p>(1) ...</p> <p>(2) Subject to the Articles and the LawAct, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board <u>so appointed</u> shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p> <p>(4) ...</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed.</p> <p>(7) ...</p>

Article no.	Proposed amendments to the existing Articles
90.	<p>An alternate Director shall only be a Director for the purposes of the Law<u>Act</u> and shall only be subject to the provisions of the Law<u>Act</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent <i>mutatis mutandis</i> as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.</p>
98.	<p>Subject to the Law<u>Act</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.</p>
100.	<p>(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p style="padding-left: 40px;">(i) any contract or arrangement for the giving of any security or indemnity either:-</p> <p style="padding-left: 80px;">(a) to such<u>the</u> Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) <u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p>

Article no.	Proposed amendments to the existing Articles
	<p>(b) (ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>(iii) <u>(v) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of a—any employees’ share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>the adoption, modification or operation of; a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to the Director, s or his close associate(s) and to employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded—generally accorded to the class of persons to which such scheme or fund relates;:</u></p> <p><u>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</u></p> <p>(2) ...</p>

Article no.	Proposed amendments to the existing Articles
101.	<p>(1) ...</p> <p>(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:</p> <p style="padding-left: 40px;">(a) ...</p> <p style="padding-left: 40px;">(c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <u>LawAct</u>.</p> <p>(4) ...</p>
107.	<p>The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <u>LawAct</u>, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>
110.	<p>(1) ...</p> <p>(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>LawAct</u>, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>LawAct</u> in regard to the registration of charges and debentures therein specified and otherwise.</p>
124.	<p>(1) The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>LawAct</u> and these Articles.</p> <p>(2) ...</p>
125.	<p>(1) ...</p> <p>(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>LawAct</u> or these Articles or as may be prescribed by the Board.</p>

Article no.	Proposed amendments to the existing Articles
127.	A provision of the LawAct or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.
128.	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the LawAct or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the LawAct .
133.	<p>(1) Subject to the LawAct, the Company in general meeting<u>Board</u> may from time to time declare dividends in any currency to be paid to the Members <u>in proportion to the number of shares held by them, and such dividend may be paid in cash or wholly or partly by the distribution of specific assets (which may consist of the shares or securities of any other company).</u>but no dividend shall be declared in excess of the amount recommended by the Board.</p> <p><u>(2) Where the Board determines that a dividend shall be paid wholly or partly by the distribution of specific assets, the Board may settle all questions concerning such distribution.</u></p>
134.	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution d Dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the LawAct .

Article no.	Proposed amendments to the existing Articles
141.	<p>Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend, and such appointment shall be effective and binding on the Members. The Board may resolve that no such assets shall be made available to Members with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Members aforesaid shall be to receive cash payments as aforesaid. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.</p>

Article no.	Proposed amendments to the existing Articles
142.	<p>(1) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:</p> <p>(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply:</p> <p>(i) the basis of any such allotment shall be determined by the Board;</p> <p>(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>(iii) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded; and</p> <p>(iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or</p>

Article no.	Proposed amendments to the existing Articles
	<p>(b) ...</p> <p>(2) ...</p> <p>(3) The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this Article a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment.</p> <p>(4) ...</p> <p>(5) Any resolution declaring a dividend on shares of any class (including, whether a resolution of the Company in general meeting or a resolution of the Board), may specify that the same shall be payable or distributable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable or distributable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend of transferors and transferees of any such shares. The provisions of this Article shall <i>mutatis mutandis</i> apply to bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made by the Company to the Members.</p>
143.	<p>(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law<u>Act</u>. The Company shall at all times comply with the provisions of the Law<u>Act</u> in relation to the share premium account.</p> <p>(2) ...</p>

Article no.	Proposed amendments to the existing Articles
146.	<p data-bbox="480 283 1348 346">The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law<u>Act</u>:</p> <p data-bbox="544 389 1348 672">(1) If, so long as any of the rights attached to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions of the conditions of the warrants, would reduce the subscription price to below the par value of a share, then the following provisions shall apply:</p> <p data-bbox="544 715 1348 1140">(a) as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the “Subscription Rights Reserve”) the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be issued and allotted credited as fully paid pursuant to sub- paragraph (c) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Rights Reserve in paying up such additional shares in full as and when the same are allotted;</p> <p data-bbox="544 1183 1348 1385">(b) the Subscription Rights Reserve shall not be used for any purpose other than that specified above unless all other reserves of the Company (other than share premium account) have been extinguished and will then only be used to make good losses of the Company if and so far as is required by law;</p>

Article no.	Proposed amendments to the existing Articles
	<p data-bbox="544 283 1348 672">(c) upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be the relevant portion thereof in the event of a partial exercise of the subscription rights) and, in addition, there shall be allotted in respect of such subscription rights to the exercising warrant holder, credited as fully paid, such additional nominal amount of shares as is equal to the difference between:</p> <p data-bbox="608 715 1348 885">(i) the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights); and</p> <p data-bbox="608 927 1348 1385">(ii) the nominal amount of shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par and immediately upon such exercise so much of the sum standing to the credit of the Subscription Rights Reserve as is required to pay up in full such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted credited as fully paid to the exercising warrant holders; and</p>

Article no.	Proposed amendments to the existing Articles
	<p>(d) if, upon the exercise of the subscription rights represented by any warrant, the amount standing to the credit of the Subscription Rights Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising warrant holder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, share premium account) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in issue. Pending such payment and allotment, the exercising warrant holder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrant holder upon the issue of such certificate.</p>
147.	<p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law<u>Act</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>

Article no.	Proposed amendments to the existing Articles
152.	<p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>
153.	Subject to the Law <u>Act</u> the accounts of the Company shall be audited at least once in every year.
154.	The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine <u>by ordinary resolution</u> .
155.	<p>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</p>
162.	<p>(1) <u>Subject to Article 162(2),</u> The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) ...</p>

Article no.	Proposed amendments to the existing Articles
163.	(1) ... (2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law <u>Act</u> , divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.
	<u>FINANCIAL YEAR</u>
<u>165.</u>	<u>Unless otherwise determined by the Directors, the financial year of the Company shall be 31 of December in each year.</u>

NOTICE OF ANNUAL GENERAL MEETING



IVD MEDICAL HOLDING LIMITED

華檢醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1931)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of IVD Medical Holding Limited (the “**Company**”) will be held at 24/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 20 May 2022 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2021.
2. Subject to the satisfaction of the conditions as detailed in the subsection headed “Conditions of the payment of the final dividend out of the share premium account” in the “Letter from the Board” in the circular of the Company dated 14 April 2022, to declare and approve a final dividend of HK5.284 cents per ordinary share for the year ended 31 December 2021.
3. To re-elect Ms. Yao Haiyun as a non-executive director of the Company.
4. To re-elect Mr. Lau Siu Ki as an independent non-executive director of the Company.
5. To re-elect Dr. Zhong Renqian as an independent non-executive director of the Company.
6. To re-elect Mr. Leung Ka Sing as an independent non-executive director of the Company.
7. To authorise the board of directors to fix the respective directors’ remuneration.
8. To re-appoint Ernst & Young as auditors and to authorise the board of directors to fix the auditor’s remuneration.
9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and

NOTICE OF ANNUAL GENERAL MEETING

unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company (including without limitation, warrants, bonds and debentures convertible into shares of the Company) and to make or grant offers, agreements and options during the Relevant Period (as defined below), which would or might require the exercise of such powers during or after the end of the Relevant Period (as defined below), in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

- 11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 9 and 10 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 10 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 9 of the Notice, provided that such number of shares shall not exceed 10% of the total

NOTICE OF ANNUAL GENERAL MEETING

number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

SPECIAL RESOLUTION

12. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the third amended and restated articles of association of the Company (incorporating the proposed amendments to the existing second amended and restated articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 14 April 2022) (the “**Amended and Restated Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of the annual general meeting for the purpose of identification, be and are hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing second amended and restated articles of association of the Company with immediate effect after the close of this annual general meeting, and any director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to implement the adoption of the Amended and Restated Articles of Association.”

By Order of the Board

IVD Medical Holding Limited

Ho Kuk Sing

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 14 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A form of proxy for the meeting is enclosed to the circular of the Company issued on the same date.
2. All resolutions at the meeting will be taken by way of a poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands) pursuant to the Listing Rules and the Articles of Association of the Company. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
3. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each fully paid share held by him.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 17 May 2022 to Friday, 20 May 2022 (both dates inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 16 May 2022.
6. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the meeting), the register of members of the Company will be closed from Thursday, 26 May 2022 to Friday, 27 May 2022 (both dates inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at the above address for registration not later than 4:30 p.m. on Wednesday, 25 May 2022.
7. If a black rainstorm warning, a tropical cyclone warning signal number 8 or above or "extreme conditions" caused by a super typhoon is hoisted or announced by the HKSAR Government after 7:00 am on 20 May 2022, the meeting will not be held on 20 May 2022 but will be postponed to a later date. The Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company to notify the Shareholders of the date, time and place of the adjourned meeting.

If a black rainstorm warning, a tropical cyclone warning signal number 8 or above or "extreme conditions" caused by a super typhoon is lowered or cancelled by the HKSAR Government at or before 7:00 am on 20 May 2022 and where conditions permit, the meeting will be held as scheduled.

"Extreme conditions" herein include but not limited to serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons.

The meeting will be held as scheduled when an "amber" or "red" rainstorm warning signal is in force.

Shareholders may contact Customer Service Hotline of Tricor Investor Services Limited at (852) 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays) for any enquiry regarding the aforesaid arrangement.

NOTICE OF ANNUAL GENERAL MEETING

8. References to time and dates in this notice are to Hong Kong time and dates.
9. **COVID-19 PANDEMIC SITUATION**

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the meeting arrangements at short notice. Shareholders should check the website of the Company for future announcements and updates on the meeting arrangements. Please also refer to the circular of the Company issued on the same date for additional information regarding the precautionary measures for the meeting.

As mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of our shareholders, staff and stakeholders, **the Company encourages shareholders, instead of attending the meeting in person, to appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting**, by completing and returning the form of proxy accompanying the circular issued on the same date in accordance with the instructions printed thereon.