
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 PuraPharm Corporation 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.

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



PuraPharm

PURAPHARM CORPORATION LIMITED

培力農本方有限公司

(Formerly known as 培力控股有限公司 in Chinese)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1498)

**(I) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(II) PROPOSED GRANT OF GENERAL MANDATES
TO BUY BACK SHARES AND ISSUE NEW SHARES;
(III) PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF THE COMPANY;
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of PuraPharm Corporation Limited (the “Annual General Meeting”) to be held on Monday, 23 May 2022 at 2:30 p.m. at Unit 201–207, 2/F., Wireless Centre, Phase One, Hong Kong Science Park, Tai Po, New Territories, Hong Kong is set out on pages 27 to 32 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.purapharm.com).

Whether or not you are able to attend the Annual General Meeting electronically, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. no later than 2:30 p.m. on 21 May 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the Annual General Meeting electronically or any adjournment thereof if they so wish and in such event the proxy form shall be deemed to be revoked.

As set out in the section headed “Special Arrangements for the Annual General Meeting” of this circular, the Annual General Meeting will be a hybrid meeting. **The Company strongly encourages Shareholders to exercise their rights to attend and vote at the Annual General Meeting by electronic facilities.**

SPECIAL ARRANGEMENTS FOR THE AGM

Under the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) (the “Regulation”) and the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong) in force as of the Latest Practicable Date, a gathering of more than two persons at a public place or an event premise is currently prohibited from taking place (the “Group Gathering Prohibition”). In connection with the Group Gathering Prohibition, the HKSAR government issued a statement (https://www.coronavirus.gov.hk/eng/social_distancing-faq.html#FAQB21) confirming, among others, that physical annual general meetings are currently not permitted (the “Government Guidance on AGMs”). A gathering at a place of work for the purposes of work is exempted from the Group Gathering Prohibition under the Regulation (the “Work Exemption”).

Accordingly, in compliance with the Group Gathering Prohibition and the Government Guidance on AGMs, **no public Shareholder (or any proxy or corporate representative appointed by any public Shareholder) will be permitted to attend the Annual General Meeting in person**, other than a minimum number of Shareholders (in person or by proxy) who are required to do so to form a meeting quorum. The quorum will be formed by the Controlling Shareholder(s) and the Director(s) who are Shareholders and/or proxies appointed by the Shareholders. As permitted by the Work Exemption, a limited number of other attendees will also attend in person to ensure the proper conduct of the Annual General Meeting. **There will be no distribution of corporate souvenirs, food, beverages or any other item at the Annual General Meeting venue.**

As no public Shareholder will be permitted to attend the Annual General Meeting in person, Shareholders are strongly encouraged to exercise their rights to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy according to voting instructions as indicated in their proxy form and return the same to the Company’s branch share registrar in Hong Kong Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending the Annual General Meeting electronically or any adjournment thereof should they so wish.

27 April 2022

CONTENTS

	<i>Page</i>
Special Arrangements for the Annual General Meeting	1
Definitions	5
Letter from the Board	
1. Introduction	8
2. Proposed Re-election of Retiring Directors	9
3. Proposed Grant of General Mandate to Buy Back Shares	10
4. Proposed Grant of General Mandate to Issue New Shares	11
5. Re-Appointment of the Auditor	11
6. Proposed Amendments to the Articles of Association	12
7. Annual General Meeting and Proxy Arrangement	12
8. Closure of Register of Members	13
9. Responsibility Statement	14
10. General Information	14
11. Recommendation	14
Appendix I — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	15
Appendix II — Explanatory Statement on the Share Buy-back Mandate	17
Appendix III — Details of Amendments to the Articles of Association	23
Notice of Annual General Meeting	27

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Under the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) (the “**Regulation**”) and the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong) in force as of the Latest Practicable Date, a gathering of more than two persons at a public place or an event premise is currently prohibited from taking place (the “**Group Gathering Prohibition**”). In connection with the Group Gathering Prohibition, the HKSAR government issued a statement (https://www.coronavirus.gov.hk/eng/social_distancing-faq.html#FAQB21) confirming, among others, that physical annual general meetings are currently not permitted (the “**Government Guidance on AGMs**”). A gathering at a place of work for the purposes of work is exempted from the Group Gathering Prohibition under the Regulation (the “**Work Exemption**”).

Accordingly, in compliance with the Group Gathering Prohibition and the Government Guidance on AGMs, **no public Shareholder (or any proxy or corporate representative appointed by any public Shareholder) will be permitted to attend the Annual General Meeting in person**, other than a minimum number of Shareholders (in person or by proxy) who are required to do so to form a meeting quorum. The quorum will be formed by the Controlling Shareholder(s) and the Director(s) who are Shareholders and/or proxies appointed by the Shareholders. As permitted by the Work Exemption, a limited number of other attendees will also attend in person to ensure the proper conduct of the Annual General Meeting. **There will be no distribution of corporate souvenirs, food, beverages or any other item at the Annual General Meeting venue.**

As no public Shareholder will be permitted to attend the Annual General Meeting in person, Shareholders are strongly encouraged to exercise their rights to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy according to voting instructions as indicated in their proxy form and return the same to the Company’s branch share registrar in Hong Kong Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending the Annual General Meeting electronically or any adjournment thereof should they so wish.

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect Annual General Meeting attendees from possible exposure to the COVID-19 pandemic. **For the health and safety of Annual General Meeting attendees, the Company would be conducting the Annual General Meeting by way of a virtual meeting for the public shareholders to join the Annual General Meeting by electronic means. Details of the special arrangements for the Annual General Meeting are set out below.**

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

ATTENDING THE ANNUAL GENERAL MEETING BY MEANS OF ELECTRONIC FACILITIES

No public Shareholder, proxy or corporate representative will be allowed to attend the Annual General Meeting in person, other than the Controlling Shareholders and Directors who are required to attend the Annual General Meeting to form a quorum. The Company strongly encourages Shareholders to attend, participate and vote at the Annual General Meeting through online access by visiting the website — <http://meetings.computershare.com/ML4KN5V> (the “**Online Platform**”).

Both registered Shareholders and non-registered Shareholders can (i) attend the Annual General Meeting and vote by way of electronic means; or (ii) exercise their right to vote at the Annual General Meeting by appointing their own proxy or the Company’s designated proxy(ies), to act as their proxy.

By logging in the Online Platform, Shareholders will be able to view a live webcast of the Annual General Meeting, submit questions, and cast vote in real-time.

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow sufficient time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the Annual General Meeting sent together with this circular for assistance. The Company, however, will not be responsible for any missed content as a result of connection issues on the part of the Shareholders.

Login details for registered Shareholders

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders (the “**Shareholder Notification**”) sent together with this circular.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the Annual General Meeting should:

- (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the Annual General Meeting; and
- (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary.

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform will be sent by the share registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 3:00 p.m. on Friday, 20 May 2022, should reach out to Computershare Hong Kong Investor Services Limited for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

Login details for proxies

Details regarding the Annual General Meeting arrangements including login details to access the Online Platform will be sent by the share registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email address of the proxies provided to it in the relevant proxy forms.

Registered and non-registered Shareholders should note that only one device is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the Annual General Meeting and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

For enquiries regarding the login details to access the Annual General Meeting, please call Computershare Hong Kong Investor Services Limited on (852) 2862 8689 for assistance.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

APPOINTMENT OF PROXY IN ADVANCE OF THE ANNUAL GENERAL MEETING

Shareholders are encouraged to submit their completed proxy forms well in advance of the Annual General Meeting. Return of a completed proxy form will not preclude Shareholders from attending and voting by means of electronic facilities at the Annual General Meeting or any adjournment or postponement thereof should they subsequently so wish. Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

Due to the constant development of COVID-19 pandemic outbreak in Hong Kong, the Company may be required to change or adopt contingency plans for the Annual General Meeting arrangements at short notice, and the Company will ensure that the Annual General Meeting arrangements are in compliance with the articles of association of the Company. Should there be any changes to the arrangements of the Annual General Meeting, the Company will make further announcement(s) as and when appropriate. While the Company will use its best endeavours to provide necessary updates to the Shareholders, they should check the latest policies and notices announced by the Hong Kong Government and the website of the Company at www.purapharm.com for future updates on the Annual General Meeting arrangements.

If Shareholders have any questions relating to the Annual General Meeting please contact, the share registrar of the Company, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Monday, 23 May 2022 at 2:30 p.m., at Unit 201–207, 2/F., Wireless Centre, Phase One, Hong Kong Science Park, Tai Po, New Territories, Hong Kong to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 27 to 32 of this circular, or any adjournment thereof;
“Articles of Association” or “Articles”	the articles of association of the Company currently in force;
“associate(s)” or “close associate(s)”	having the meaning ascribed to them in the Listing Rules;
“Board”	the board of Directors;
“Companies Act”	The Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time;
“Company”	PuraPharm Corporation Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Controlling Shareholder(s)”	having the meaning ascribed to it under the Listing Rules, and in the context of this circular, Controlling Shareholders of the Company shall mean Mr. Chan Yu Ling, Abraham and Ms. Man Yee Wai, Viola;
“connected person(s)”	having the meaning ascribed to them in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	a general mandate proposed to be granted to the Directors 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 proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 27 to 32 of this circular;
“Latest Practicable Date”	18 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Option(s)”	share option(s) granted under the share option scheme adopted by the Shareholders of the Company on 12 June 2015;
“SFO”	The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of US\$0.1 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange, which shall not exceed 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 27 to 32 of this circular;
“Share Option Scheme”	the share option scheme approved and adopted by the Shareholders by written resolutions on 12 June 2015;

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Shares Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



PuraPharm

PURAPHARM CORPORATION LIMITED

培力農本方有限公司

(Formerly known as 培力控股有限公司 in Chinese)
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1498)

Executive Directors:

Mr. Chan Yu Ling, Abraham (*Chairman*)
Ms. Man Yee Wai, Viola
Dr. Norimoto Hisayoshi

Non-executive Director:

Mr. Chow, Stanley

Independent non-executive Directors:

Mr. Ho Kwok Wah, George
Dr. Leung Lim Kin, Simon
Prof. Tsui Lap Chee

Registered Office:

P.O. Box 31119
Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

*Headquarter and principal place of
business in Hong Kong:*

Unit 201–207, 2/F.,
Wireless Centre, Phase One,
Hong Kong Science Park,
Tai Po, New Territories, Hong Kong

27 April 2022

To the Shareholders

Dear Sir/Madam,

**(I) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(II) PROPOSED GRANT OF GENERAL MANDATES
TO BUY BACK SHARES AND ISSUE NEW SHARES;
(III) PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF THE COMPANY;
AND
(IV) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, among other things, (i) the re-election of retiring Directors; (ii) the grant to the Directors of the Share Buy-back Mandate and the Issuance Mandate; and (iii) the proposed amendments to the Articles of Association.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108 of the Articles of Association, at each annual general meeting, not less than one-third of the Directors shall be subject to retirement by rotation. As such, Mr. Chan Yu Ling, Abraham, Mr. Chow, Stanley and Prof. Tsui Lap Chee, shall retire from office at the Annual General Meeting. Mr. Chan Yu Ling, Abraham and Prof. Tsui Lap Chee, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Chow, Stanley, although eligible to stand for re-election, has informed the Company that he will not offer himself for re-election due to his decision to devote more time to his other endeavours. As such, Mr. Chow, Stanley will retire as a non-executive Director at the conclusion of the Annual General Meeting. Mr. Chow, Stanley has confirmed that he has no disagreement with the Board and there is no other matter in relation to his retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Pursuant to the Listing Rules, details of the retiring Directors who offered themselves for re-election, are set out in Appendix I to this circular.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company, details of which are set out in the 2021 annual report of the Company. The Nomination Committee had also taken into account the respective contributions of Mr. Chan Yu Ling, Abraham and Prof. Tsui Lap Chee to the Board and their commitment to their roles.

The Nomination Committee, after considering the diverse educational backgrounds and professional knowledge and experience of Mr. Chan Yu Ling, Abraham and Prof. Tsui Lap Chee, was of the view that they will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group's business. Prof. Tsui Lap Chee who has been serving as independent non-executive Director has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Prof. Tsui Lap Chee has demonstrated the ability to provide an independent, balanced and objective view to the Company's matters. As at the Latest Practicable Date, Prof. Tsui Lap Chee did not hold more than six directorship in listed companies. The Board considers that Prof. Tsui Lap Chee's extensive experience in human genetics and genomics and as a world-renowned scholar will contribute to the diversity of the Board and bring insights from human genetics and genomics prospective to the Board.

LETTER FROM THE BOARD

The Nomination Committee and the Board thus considered that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules. The Board accepted the Nomination Committee's nominations and recommended Mr. Chan Yu Ling, Abraham and Prof. Tsui Lap Chee to stand for re-election as executive Director and independent non-executive Director at the Annual General Meeting respectively. Mr. Chan Yu Ling, Abraham and Prof. Tsui Lap Chee are members of the Nomination Committee. They abstained from discussion and voting at the nomination committee meeting regarding their respective nominations. Each of Mr. Chan Yu Ling, Abraham and Prof. Tsui Lap Chee abstained from discussion and voting at the Board meeting regarding their respective nominations.

3. PROPOSED GRANT OF GENERAL MANDATE TO BUY BACK SHARES

In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 27 to 32 of this circular (i.e. a total of 39,489,294 Shares assuming on the basis that there is no change in the total number of issued Shares of the Company of 394,892,941 Shares before the Annual General Meeting). The Directors wish to state that the Board intends to exercise its power under the Share Buy-back Mandate from time to time but have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the grant of the Share Buy-back Mandate is set out in Appendix II to this circular.

The Share Buy-back Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking or varying the Share Buy-back Mandate.

LETTER FROM THE BOARD

4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Issuance Mandate to the Directors 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 proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 27 to 32 of this circular (i.e. a total of 78,978,588 Shares assuming on the basis that there is no change in the total number of issued Shares of the Company of 394,892,941 Shares before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

The Issuance Mandate will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking or varying the Issuance Mandate.

5. RE-APPOINTMENT OF THE AUDITOR

Ernst & Young will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment as the auditor of the Company. Details of the re-appointment of auditor are set out in the proposed ordinary resolution contained in item 3 of the notice of the Annual General Meeting.

LETTER FROM THE BOARD

6. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to amend the existing Articles of Association in order to bring the Articles in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022.

The proposed amendments to the Articles of Association (“**Proposed Amendments**”) are summarised below:

1. to specify that the Company shall hold an annual general meeting within six months after the end of the Company’s financial year;
2. to provide that all Shareholders shall have the right to speak at a general meeting of the Company;
3. to provide that in addition to the right to convene an extraordinary general meeting on the requisition of one or more Shareholders holding not less than one tenth (1/10th) of the paid up capital of the Company having the right of voting at general meetings, such Shareholder(s) shall also have the right to add resolutions to the meeting agenda of a general meeting;
4. to provide that the branch register of Shareholders in Hong Kong may be closed on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws in Hong Kong); and
5. to make other necessary amendments for updating the Articles and better aligning with the wording in the applicable laws of Cayman Islands and the Listing Rules.

For details of the Proposed Amendments, please refer to Appendix III to this circular.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Company will convene the Annual General Meeting on Monday, 23 May 2022 at 2:30 p.m. at Unit 201–207, 2/F., Wireless Centre, Phase One, Hong Kong Science Park, Tai Po, New Territories, Hong Kong. No public Shareholder, proxy or corporate representative will be allowed to attend the Annual General Meeting in person, other than the Controlling Shareholders and Directors who are required to attend the Annual General Meeting to form a quorum.

The notice of the Annual General Meeting is set out on pages 27 to 32 of this circular.

LETTER FROM THE BOARD

Pursuant to 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. To the best of the knowledge, information and belief of the Directors, none of the Shareholders is required to abstain from voting on any of the resolutions to be proposed at the Annual General Meeting. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.purapharm.com). 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 notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish and in such event the proxy form shall be deemed to be revoked.

For further information in relation to the arrangement of the Annual General Meeting, please refer to the section headed "Special Arrangements for the Annual General Meeting" in this circular.

8. CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlement to attend and to vote at the Annual General Meeting, the register of members will be closed from Wednesday, 18 May 2022 to Monday, 23 May 2022 (both dates inclusive), the period during which no transfer of the Shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, all completed share transfer instruments accompanied by the relevant share certificates shall be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 pm on Tuesday, 17 May 2022.

LETTER FROM THE BOARD

9. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors individually and collectively accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this circular misleading.

10. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix II (Explanatory Statement on the Share Buy-back Mandate) to this circular.

11. RECOMMENDATION

The Directors consider that all resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
PuraPharm Corporation Limited
Chan Yu Ling, Abraham
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Executive Directors

Mr. Chan Yu Ling, Abraham (陳宇齡), aged 61, is the founder, Chairman, Chief Executive Officer and Executive Director. He is responsible for the overall strategic planning and operations of the Group's business. He also leads the Group's research development and technological development functions. Mr. Chan has over 30 years of extensive experience in Chinese medicine and healthcare products. He is a committee member of the Expert Group for Chinese Medicine Hospital and a member of the Advisory Committee of Government Chinese Medicines Testing Institute (GCMTI). In 2016, he was awarded Directors of The Year Awards 2016 by The Hong Kong Institute of Directors. Mr. Chan graduated from the University of Toronto in Canada with a Bachelor's Degree in Applied Sciences. He was accredited as a Chartered Engineer in the United Kingdom and was accredited as a Professional Engineer in Ontario, Canada. He is the spouse of Ms. Man Yee Wai, Viola, an Executive Director.

Mr. Chan did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Chan does not have relationships with other directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chan has entered into a service contract with the Company for a fixed term of three years commencing on 8 July 2021, unless terminated by either Mr. Chan or the Company in accordance with the terms of the service contract and he is subject to retirement by rotation and is eligible for re-election at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Mr. Chan is entitled to receive director's remuneration in the amount of HK\$3,637,280 per annum. Mr. Chan remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Mr. Chan's duties, responsibilities with the Company as well as his performance.

As at the Latest Practicable Date, Mr. Chan was interested in 219,291,647 Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save for the information disclosed above, there is no information which is discloseable nor is Mr. Chan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

Prof. Tsui Lap Chee (徐立之), aged 71, is an independent non-executive Director. Prof. Tsui is currently the President of the Academy of Sciences of Hong Kong and the President of Victor and William Fung Foundation. He is also an independent non-executive Director of Hang Lung Group Limited (stock code: 0010). Prior to joining the Group, he was the vice chancellor of the University of Hong Kong. Prof. Tsui has over 40 years of research work experience, particularly in human genetics and genomics. Besides, he has over 300 peer-reviewed scientific publications and 65 invited book chapters. He was the recipient of many national and international prizes and was awarded 16 honorary doctoral degrees from universities around the world. He was appointed as the Justice of the Peace in 2006 and was awarded the Gold Bauhinia Star and the Grand Bauhinia Medal by the Chief Executive of Hong Kong SAR in 2011 and 2016 respectively. He received a Doctor of Philosophy Degree from the University of Pittsburgh in the U.S.A.

Save as disclosed above, Prof. Tsui did not hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas in the past three years.

Prof. Tsui does not have any relationship with other directors, senior management or substantial or controlling shareholders of the Company.

Prof. Tsui has signed a letter of appointment with the Company regarding his appointment as independent non-executive Director commencing on 8 July 2021 for a fixed term of three years, unless terminated by either Prof. Tsui or the Company in accordance with the terms of the letter of appointment and he is subject to retirement by rotation and is eligible for reelection at least once every three years at the annual general meeting of the Company in accordance with Article 108 of the Articles of Association.

Prof. Tsui is not entitled to receive salary but is entitled to receive director's fee in the amount of HK\$200,000 per annum. Prof. Tsui's remuneration has been determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to the prevailing market practice, the Company's remuneration policy and Prof. Tsui's duties, responsibilities with the Company.

As at the Latest Practicable Date, Prof. Tsui was beneficially interested in 20,000 shares of the Company within the meaning of Part XV of the SFO.

Save for the information disclosed above, there is no information which is disclosable nor is Prof. Tsui involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Prof. Tsui that need to be brought to the attention of the Shareholders.

This Appendix is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the grant of the Share Buy-back Mandate.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the total number of issued Shares of the Company comprised 394,892,941 Shares in one class.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the grant of the Share Buy-back Mandate and on the basis that there will be no change to the total number of issued Shares of the Company before the Annual General Meeting, i.e. being 394,892,941 Shares, the Directors would be authorised under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 39,489,294 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUYBACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

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

3. FUNDING OF BUYBACK

In buying-back Shares, the Company may only apply the Company's available cash flow or working capital facilities which will be funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

The Directors propose that the buyback of Shares under the proposed Share Buy-back Mandate would be financed from the Company's internal resources.

4. IMPACT OF BUYBACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buyback period.

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

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange in each of the previous twelve months were as follows:

	Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021	April	0.71	0.67
	May	0.74	0.66
	June	0.73	0.67
	July	0.85	0.69
	August	0.92	0.78
	September	0.87	0.77
	October	0.88	0.78
	November	0.90	0.76
	December	0.83	0.76
2022	January	1.34	0.78
	February	1.05	0.80
	March	1.07	0.82
	April (up to the Latest Practicable Date)	2.00	0.95

6. GENERAL

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

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buyback of Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENT

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

To the best knowledge of the Company, as at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following Shareholders were directly or indirectly interested in 5% or more of the issued Shares:

Name of Shareholders	Nature of Interest	Number of Shares held or interested ⁽¹⁾	Percentage of the Company's issued share capital
Mr. Chan Yu Ling, Abraham ("Mr Abraham Chan")	Interest of controlled corporations	178,854,830 (L) ⁽²⁾⁽³⁾⁽⁴⁾	45.29%
	Beneficial owner	36,030,767 (L)	9.12%
	Interest of spouse	4,376,050 (L) ⁽⁵⁾	1.11%
	Beneficiary of a trust	30,000 (L) ⁽⁹⁾	0.008%
Ms. Man Yee Wai, Viola ("Ms. Viola Man")	Interest of a controlled corporation	77,349,750 (L) ⁽⁶⁾	19.59%
	Beneficial owner	4,361,050 (L)	1.10%
	Interest of spouse	137,565,847 (L) ⁽⁷⁾	34.84%
	Beneficiary of a trust	15,000 (L) ⁽⁹⁾	0.004%
PuraPharm Corp	Beneficial owner	77,349,750 (L)	19.59%
Joint Partners	Interest of a controlled corporation	77,349,750 (L) ⁽⁸⁾	19.59%
Fullgold Development	Beneficial owner	81,929,000 (L)	20.75%
Gold Sparkle Limited ("Gold Sparkle")	Beneficial owner	19,576,080(L)	4.96%

Notes:

- (1) The letter “L” denotes the person’s long position in such securities.
- (2) Mr. Abraham Chan beneficially owns the 50% of the issued share capital of Joint Partners, which in turn wholly owns the issued capital of PuraPharm Corp, a limited liability company incorporated in the British Virgin Islands on 5 May 1998. PuraPharm Corp owns 77,349,750 Shares. By virtue of the SFO, Mr. Abraham Chan is deemed to be interested in the Shares held by PuraPharm Corp.
- (3) Mr. Abraham Chan wholly owns the issued share capital of Fullgold Development, which in turn owns 81,929,000 Shares. By virtue of the SFO, Mr. Abraham Chan is deemed to be interested in the Shares held by Fullgold Development.
- (4) Mr. Abraham Chan beneficially owns the entire issued share capital of Gold Sparkle, which in turn owns 19,576,080 Shares. By virtue of the SFO, Mr. Abraham Chan is deemed to be interested in the Shares held by Gold Sparkle.
- (5) Mr. Abraham Chan is the spouse of Ms. Viola Man. By virtue of the SFO, Mr. Abraham Chan is deemed to be interested in the Shares held by Ms. Viola Man.
- (6) Ms. Viola Man beneficially owns the 50% of the issued share capital of Joint Partners, which in turn wholly owns the issued capital of PuraPharm Corp. PuraPharm Corp owns 77,349,750 Shares. By virtue of the SFO, Ms. Viola Man is deemed to be interested in the Shares held by PuraPharm Corp.
- (7) Ms. Viola Man is the spouse of Mr. Abraham Chan. By virtue of the SFO, Ms. Viola Man is deemed to be interested in the Shares held by Mr. Abraham Chan.
- (8) PuraPharm Corp is wholly owned by Joint Partners. By virtue of the SFO, Joint Partners is deemed to be interested in the Shares held by PuraPharm Corp.
- (9) These Shares represent Shares granted to Mr. Abraham Chan and Ms. Viola Man pursuant to a share award scheme adopted by the Company on 22 February 2016 (the “**Share Award Scheme**”), which are held on trust by a trust set up by the Company for the purpose of administrating the Share Award Scheme Trust until the Shares are vested.

Assuming that no further Shares are issued between the Latest Practicable Date and the date of a buyback under the proposed Share Buy-back Mandate, in the event that the Directors exercise the power to buy back Shares in full in accordance with the proposed Share Buy-back Mandate, the aggregate shareholding of the above Shareholders in the issued share capital of the Company would be increased to:

Name of Shareholders	Nature of Interest	Percentage of the Company's issued share capital
Mr. Abraham Chan	Interest of controlled corporations	50.32%
	Beneficial owner	10.14%
	Interest of spouse	1.23%
	Beneficiary of a trust	0.008%
Ms. Viola Man	Interest of a controlled corporation	21.76%
	Beneficial owner	1.23%
	Interest of spouse	38.71%
	Beneficiary of a trust	0.004%
PuraPharm Corp	Beneficial owner	21.76%
Joint Partners	Interest of a controlled corporation	21.76%
Fullgold Development	Beneficial owner	23.05%
Gold Sparkle	Beneficial owner	5.51%

The Directors are not aware of the consequences of such increases or as a result of the buyback of Shares that would result in any of the aforesaid Shareholders or any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Moreover, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below 25%, the prescribed minimum percentage required by the Stock Exchange.

8. BUYBACK OF SHARES MADE BY THE COMPANY

During the 12 months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

APPENDIX III DETAILS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The following are the proposed amendments to the existing Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Articles of Association.

1. Amend the following clause in the Articles:

5(a). If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law-Act, be varied or abrogated either with the consent in writing of ~~the holders of~~ not less than $\frac{3}{4}$ ~~in nominal value of the issued Shares of the voting rights of the holder of 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 the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

2. Amend the following clause in the Articles:

17(d). The Register may by notice to Shareholders be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, which may be extended for no more than 30 days in respect of any year by an Ordinary Resolution of the Shareholders passed in that year.

3. Insert the following new clauses to the Articles:

17(e). The notice mentioned above in Article 17(d) shall be given:

- (i) in accordance with the Listing Rules; or
- (ii) by advertisement in a newspaper circulating generally in Hong Kong.

APPENDIX III DETAILS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

17(f). The Company shall, on demand, provide any person who is entitled to inspect the Register seeking to inspect a Register or part of a Register that is closed under this Article with a certificate signed by the Company Secretary of the Company stating the period for which, and by whose authority, it is closed.

4. Amend the following clause in the Articles:

62. At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and such annual general meeting shall be held within six months after the end of its previous financial year ~~not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange)~~ ~~shall elapse between the date of one annual general meeting of the Company and that of the next.~~ The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.

5. Insert the following new clause to the Articles:

63A. Any Shareholder who is entitled to attend the general meeting shall have the right to (a) speak at the general meeting; and (b) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration, and subject to Article 79A below.

6. Insert the following new clause to the Articles:

64A. Any one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights at general meetings on a one vote per Share basis in the share capital of the Company shall have the right to, upon reasonable notice, raise requisition to the Board for adding resolutions to the meeting agenda of a general meeting.

APPENDIX III DETAILS OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

7. Amend the following clause in the Articles:

64. The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights at general meetings on a one vote per Share basis in the share capital of the Company ~~paid up capital of the Company having the right of voting at general meetings~~. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 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.

8. Amend the following clause in the Articles:

112. The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting. ~~Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting.~~ Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

9. Amend the following clause in the Articles:

176(a). The Company shall at each annual general meeting, by Ordinary Resolution, appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall

continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting by Ordinary Resolution except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.

10. Amend the following clause in the Articles:

176(b).The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by ~~Special~~Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term and fix the new auditor's remuneration or delegate the fixing of such remuneration to the Board.

11. Replace all references to "Companies Law" to "Companies Act" in the Articles.

NOTICE OF ANNUAL GENERAL MEETING



PuraPharm

PURAPHARM CORPORATION LIMITED

培力農本方有限公司

(Formerly known as 培力控股有限公司 in Chinese)
(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1498)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of PuraPharm Corporation Limited (the “**Company**”) will be held on Monday, 23 May 2022 at 2:30 p.m. at Unit 201–207, 2/F., Wireless Centre, Phase One, Hong Kong Science Park, Tai Po, New Territories, Hong Kong, for the following purposes:

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2021.
2.
 - (a) To re-elect Mr. Chan Yu Ling, Abraham, as an executive Director.
 - (b) To re-elect Prof. Tsui Lap Chee as an independent non-executive Director.
 - (c) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as auditor of the Company to hold office until conclusion of the next annual general meeting and to authorise the board of Directors to fix the auditor’s remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph 4(b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back shares of the Company in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph 4(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 and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph 4(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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.”

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph 5(c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph 5(a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph 5(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
 - (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 and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph 5(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association 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.

“Right 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 recognised regulatory body or any stock exchange).”

6. As special business, 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 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 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 bought back by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of issued share of the Company as at the date of the passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

7. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the proposed amendments to the Articles of Association of the Company as set out in the Appendix III to the circular of the Company dated 27 April 2022 be and are hereby approved and adopted.”

By order of the Board
PuraPharm Corporation Limited
Chan Yu Ling, Abraham
Chairman

Hong Kong, 27 April 2022

Notes:

1. As set out in the section headed “Special Arrangements for the Annual General Meeting” of the Circular (of which this notice forms part), the Company strongly encourages Shareholders to attend, participate and vote at the Annual General Meeting through online access by visiting the website — <http://meetings.computershare.com/ML4KN5V> (the “**Online Platform**”). Both registered Shareholders and non-registered Shareholders can (i) attend the Annual General Meeting and vote by way of electronic means; or (ii) exercise their right to vote at the Annual General Meeting by appointing their own proxy or the Company’s designated proxy(ies), to act as their proxy.

By logging in the Online Platform, Shareholders will be able to view a live webcast of the Annual General Meeting, submit questions, and cast vote in real-time.

No public Shareholder, proxy or corporate representative will be allowed to attend the Annual General Meeting in person, other than the Controlling Shareholders and Directors who are required to attend the Annual General Meeting to form a quorum.

2. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
3. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. 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.
4. The form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the

NOTICE OF ANNUAL GENERAL MEETING

meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting at the Annual General 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 above meeting, the register of members of the Company will be closed from Wednesday, 18 May 2022 to Monday, 23 May 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General 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, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 17 May 2022.
6. A circular containing further details concerning items 2, 4, 5, 6 and 7 set out in the above notice will be sent to all shareholders of the Company together with the annual report of the Company for the year ended 31 December 2021.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the executive directors of the Company are Mr. Chan Yu Ling, Abraham, Ms. Man Yee Wai, Viola and Dr. Norimoto Hisayoshi; the non-executive director of the Company is Mr. Chow, Stanley; and the independent non-executive directors of the Company are Mr. Ho Kwok Wah, George, Dr. Leung Lim Kin, Simon and Prof. Tsui Lap Chee.