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

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

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Capitalised terms used in this circular shall have the same meanings as defined in the section headed “Definitions” in this circular.



Qianhai Health Holdings Limited
前海健康控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 911)

**GRANTING OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Qianhai Health Holdings Limited to be held at Room 815-818, 8/F, China Insurance Group Building, No. 141 Des Voeux Road, Central, Hong Kong on Tuesday, 21 June 2022 at 11:30 a.m. is set out on pages 37 to 42 of this circular.

A form of proxy for the Annual General Meeting is also enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrars, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the meeting (no later than 11:30 a.m. on Sunday, 19 June 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting and at any adjournment thereof if you so wish. In such event, the form of proxy previously submitted shall be deemed to be revoked.

30 April 2022

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DEFINITIONS

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

“AGM Notice”	the notice for convening the Annual General Meeting set out on pages 37 to 42 of this circular
“Annual General Meeting”	the annual general meeting of the Company convened to be held at Room 815-818, 8/F, China Insurance Group Building, No. 141 Des Voeux Road, Central, Hong Kong on Tuesday, 21 June 2022 at 11:30 a.m.
“Articles”	the articles of association of the Company as amended from time to time
“Amended Articles”	the amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the Annual General Meeting
“Board”	the board of Directors
“close associates”	has the meaning ascribed to it under the Listing Rules
“Company”	Qianhai Health Holdings Limited (前海健康控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate

DEFINITIONS

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares of up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	26 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Registrar”	the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares the aggregate number of which does not exceed 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“Proposed Amendments”	the proposed amendments to the Articles as set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of \$0.04 each in the capital of the Company
“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 Share Buy-backs by the Securities and Futures Commission in Hong Kong
“\$” and “cents”	Hong Kong dollars and cents, respectively
“%”	per cent.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the (i) ongoing novel coronavirus (COVID-19) pandemic; (ii) social distancing and gathering restrictions in Hong Kong; and (iii) the travel restrictions between Hong Kong and the PRC, the following arrangements will be made for the Annual General Meeting:

- (a) The Company reminds all Shareholders that attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting or any other person as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and returning the proxy form attached to this circular.
- (b) In appointing the chairman of the meeting or any other person as proxy, the duly completed and signed proxy form must be lodged with Tricor Investor Services Limited, the Company's share registrar, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 48 hours before the time of the meeting (i.e. 11:30 a.m. on Sunday, 19 June 2022 (Hong Kong time)) or any adjourned meeting.
- (c) Shareholders will be able to view, listen and participate in the Annual General Meeting through a live webcast through Zoom Meeting, which can be accessed using computers, mobile phones or any browser-enabled electronic or communication devices. Prior registration is required.
- (d) Registered Shareholders who wish to join the Annual General Meeting through the live webcast must complete registration by 11:30 a.m. on Sunday, 19 June 2022 (being not less than 48 hours before the Annual General Meeting) by sending an email to ir@qhhl.com.hk and providing personal particulars, including (i) full name, (ii) registered address, (iii) number of shares held and (iv) relevant securities statements for verification purposes.

Shareholders having completed registration and identity verification will be provided the web link and password to access the Zoom Meeting at the start of the Annual General Meeting until its conclusion. Shareholders who are given the web link and password of the Zoom Meeting should not share such information to anyone else.

- (e) Non-registered Shareholders who wish to attend and participate in the Annual General Meeting through the Zoom Meeting should provide the information listed in paragraph (d) above, and (i) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited (together the "**Intermediary**") (through which the shares of the Company are held on their behalf) to appoint themselves as proxies or corporate representatives to attend the Annual General Meeting through the Zoom Meeting; and (ii) provide their e-mail addresses to their Intermediary before the time limit required by the relevant Intermediary. Relevant information including login details to access the Zoom Meeting will then be sent by the Company to the e-mail addresses provided by the non-registered Shareholders.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

- (f) During the live webcast of the Annual General Meeting, no remote voting system is provided. For the avoidance of doubt, presence through Zoom Meeting is not counted as quorum or attendance of the Annual General Meeting, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.
- (g) Shareholders who register for the Zoom Meeting may submit questions related to the resolutions to be tabled for approval at the Annual General Meeting. To do so, all questions must be submitted 48 hours before the time of the meeting (i.e. 11: 30 a.m. on 19 June 2022 (Hong Kong time)) by email to ir@qhhl.com.hk. If considered appropriate by the Board at its absolute discretion, the questions will be answered.

In case the Shareholders or their proxies choose to attend the meeting in person, please comply with the policies and requirements of Hong Kong regarding the prevention and control of COVID-19 pandemic. The Company will implement the following preventive measures at the Annual General Meeting to protect all attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (ii) every attendee will be required to wear surgical face masks inside the Annual General Meeting venue at all times, and to maintain a safe distance between seats.
- (iii) attendee may be asked whether he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to the question may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (iv) no refreshments will be served, and there will be no corporate gifts.

If any Shareholder has any question relating to the Annual General Meeting, please contact the Company's share registrar as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Website: www.tricoris.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

Due to the ever-evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders are advised to check the Stock Exchange's website or the Company's website for further announcements and updates on the Annual General Meeting arrangements that may be issued.

LETTER FROM THE BOARD



Qianhai Health Holdings Limited
前海健康控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 911)

Non-executive Directors:

Mr. Huang Guanchao (*Chairman*)
Mr. Lim Tzea
Mr. Chen Kaiben
Mr. Chen Qi

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Executive Directors:

Mr. Xu Keli
Mr. Lam Hin Chi (Until 30 April 2022)
Mr. Chen Li Kuang

*Head Office and Principal Place of
Business in Hong Kong:*

Room 301-3, 3/F
Wing Tuck Commercial Centre
177-183 Wing Lok Street
Sheung Wan, Hong Kong

Independent non-executive Directors:

Mr. Li Wei
Mr. Yuen Chee Lap Carl
Mr. Leung Chun Tung

30 April 2022

To the Shareholders

Dear Sir/Madam

**GRANTING OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

1. INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include: (a) ordinary resolutions relating to the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the re-election of the retiring Directors; and (c) special resolution relating to the Proposed Amendments.

LETTER FROM THE BOARD

2. GRANTING OF THE ISSUE MANDATE, THE REPURCHASE MANDATE AND THE EXTENSION MANDATE

At the annual general meeting of the Company held on 22 June 2021, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate number of issued Shares; (b) a general unconditional mandate to repurchase Shares with an aggregate number not exceeding 10% of the aggregate number of issued Shares; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate number of issued Shares on the date of passing of such resolution. As at the Latest Practicable Date, a total of 1,694,450,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 338,890,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of their aggregate number of issued Shares on the date of passing such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles to be held; and (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

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 granting of the Repurchase Mandate is set out in the Appendix I to this circular.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 105(A) of the Articles, each of Mr. Xu Keli, Mr. Li Wei and Mr. Yuen Chee Lap Carl shall retire as Director by rotation at the Annual General Meeting and, being eligible, will offer himself for re-election as the Director by the Shareholders at the Annual General Meeting.

In accordance with Article 109 of the Articles, each of Mr. Chen Kaiben, Mr. Chen Qi, Mr. Leung Chun Tung and Mr. Chen Li Kuang shall hold office until the Annual General Meeting and, being eligible, will offer himself for re-election as the Director by the Shareholders at the Annual General Meeting.

The Nomination Committee, having reviewed the structure and composition of the Board and the confirmation of independence provided by each of Mr. Li Wei (“**Mr. Li**”), Mr. Yuen Chee Lap Carl (“**Mr. Yuen**”) and Mr. Leung Chun Tung (“**Mr. Leung**”) pursuant to Rule 3.13 of the Listing Rules, nominated each of Mr. Li, Mr. Yuen and Mr. Leung to the Board for it to recommend to the Shareholders for re-election as an independent non-executive Director at the Annual General Meeting. The nomination was made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company. The Nomination Committee had also taken into account each of Mr. Li’s, Mr. Yuen’s and Mr. Leung’s working profile and their respective extensive experience as set out in Appendix II to this circular, contributions of each of Mr. Li, Mr. Yuen and Mr. Leung to the Board and his commitment to his roles and it was satisfied with his independence having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules. The Nomination Committee considers that each of Mr. Li, Mr. Yuen and Mr. Leung will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Board accepted the Nomination Committee’s nomination and recommended each of Mr. Li, Mr. Yuen and Mr. Leung to stand for re-election as an independent non-executive Director by the Shareholders at the Annual General Meeting. The Board is satisfied that each of Mr. Li, Mr. Yuen and Mr. Leung has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director and consider each of Mr. Li, Mr. Yuen and Mr. Leung to be independent.

Given the extensive knowledge and experience of each of Mr. Chen Li Kuang, Mr. Chen Kaiben, Mr. Chen Qi and Mr. Xu Keli, the Nomination Committee and the Board believe that their re-elections as Directors are in the best interests of the Company and the Shareholders, and therefore recommend the Shareholders to re-elect each of Mr. Chen Li Kuang, Mr. Chen Kaiben, Mr. Chen Qi and Mr. Xu Keli as a Director. Separate resolutions will be proposed for their re-elections at the Annual General Meeting.

LETTER FROM THE BOARD

Particulars of each of Mr. Xu Keli, Mr. Li Wei, Mr. Yuen Chee Lap Carl, Mr. Chen Li Kuang, Mr. Chen Kaiben, Mr. Chen Qi and Mr. Leung Chun Tung are set out in Appendix II to this circular.

4. PROPOSED AMENDMENTS TO THE ARTICLES

Reference is made to the announcement of the Company dated 22 April 2022 in relation to, among others, the Proposed Amendments.

The Board proposes to amend the existing Articles for the purposes of, among others, (i) bringing the Articles into line with the latest legal and regulatory requirements, including the applicable laws of the Cayman Islands and the amendments made to the Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) incorporating housekeeping amendments.

The details of the Proposed Amendments to the existing Articles is set out in the Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a company listed on the Stock Exchange.

The Proposed Amendments are prepared in the English language and the Chinese translation is for reference only. In case there are any inconsistencies between the English version and the Chinese version of the Proposed Amendments, the English version shall prevail.

The Proposed Amendments and adoption of the Amended Articles are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and will take effect when the Amended Articles, which will incorporate all of the Proposed Amendments, are adopted at the Annual General Meeting.

5. CLOSURE OF THE REGISTER OF MEMBERS

In order to determine the Shareholders who are eligible to attend the Annual General Meeting, the register of members of the Company will be closed from Thursday, 16 June 2022 to Tuesday, 21 June 2022, both dates inclusive during which period no transfer of Shares will be registered.

Shareholders are reminded that in order to qualify for voting at the Annual General Meeting, all transfers of Shares accompanied by the relevant share certificate and transfer forms must be lodged with the Registrar no later than 4:30 p.m. on Wednesday, 15 June 2022.

LETTER FROM THE BOARD

6. ACTIONS TO BE TAKEN

Set out on pages 37 to 42 of this circular is the AGM Notice. At the Annual General Meeting, resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate;
- (b) the re-election of retiring Directors; and
- (c) the Proposed Amendments.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of 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. An announcement on the results of the poll will be published by the Company after the Annual General Meeting in the manner prescribed under the Rule 13.39(5) of the Listing Rules.

You will find enclosed with this circular a form of proxy for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event no later than 48 hours before the time for the Annual General Meeting (no later than 11:30 a.m. on Sunday, 19 June 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. In such case, the form of proxy previously submitted shall be deemed to be revoked.

7. RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and Extension Mandate, the re-election of the Directors and the Proposed Amendments are in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend that all Shareholders should vote in favour of the (i) ordinary resolutions approving the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of the retiring Directors; and (ii) special resolution approving the Proposed Amendments and adoption of the Amended Articles to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

8. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully
For and on behalf of the Board
Qianhai Health Holdings Limited
Huang Guanchao
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at Latest Practicable Date, there were a total of 1,694,450,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under Repurchase Mandate to repurchase a maximum of 169,445,000 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchases may, depending on 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 repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Act and other applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2021, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.149	0.121
May	0.137	0.116
June	0.138	0.110
July	0.118	0.100
August	0.114	0.091
September	0.116	0.090
October	0.101	0.085
November	0.091	0.076
December	0.088	0.070
2022		
January	0.082	0.065
February	0.090	0.072
March	0.138	0.061
April (Up to the Latest Practicable Date)	0.121	0.084

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Huang Guanchao and Mr. Lim Tzea, the non-executive Directors, through Explorer Rosy Limited, are interested in 892,485,771 Shares, representing approximately 52.67% of the existing issued Shares. By virtue of the SFO, Mr. Huang Guanchao and Mr. Lim Tzea are the directors and ultimate beneficial owners of Explorer Rosy Limited. Mr. Huang and Mr. Lim are deemed to be parties acting in concert pursuant to the SFO. In addition, Mr. Huang Guanchao is directly interested in 1,690,000 Shares, representing approximately 0.1% of the existing issued Shares, with a total of interested in 894,175,771 Shares, representing approximately 52.77% of the existing issued Shares.

On the basis that there were 1,694,450,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no issue or repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the percentage shareholding in the Company of Mr. Huang Guanchao and Mr. Lim Tzea would increase to approximately 58.63% and 58.52% of the existing issued Shares respectively, and the Directors are not aware of any consequences of such repurchases of Shares that would result in a shareholder, a group of shareholders acting in concert, becoming obliged to make a mandatory offer to the Shareholders in accordance with Rule 26 of the Takeovers Code may arise.

In addition, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the level of shareholdings in the Company held by the public falling below the prescribed minimum percentage of 25%.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

7. SHARE REPURCHASE MADE BY THE COMPANY

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

8. GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules, applicable laws of the Cayman Islands and the regulations set out in the memorandum of association of the Company and the Articles.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

The particulars of the Directors eligible for re-election at the Annual General Meeting are set out below:

EXECUTIVE DIRECTORS**Mr. Xu Keli**

Mr. Xu Keli, aged 45, has been a consultant of the Company since February 2019. Upon his appointment as an executive Director on 17 July 2019, he resigned as a consultant of the Company. Mr. Xu is also a director of certain subsidiaries of the Company. Mr. Xu has over 10 years of experience in investment business in medical and health-care sectors, trading and distribution of electronic components business, properties investment and general management in the PRC. Mr. Xu was the general manager of a PRC based manufacturing, trading and distribution company from April 2011 to July 2014, mainly responsible for managing and supervising such company's operations in respect of its audio products manufacturing, trading, distribution and supply chain management of electronic components in the PRC. Since 2014 and prior to joining the Company, Mr. Xu was the managing director of a PRC based investment company, mainly responsible for managing and supervising such company's operations, setting up and monitoring achievement of annual budget and investment plans in respect of its investments in property investment and medical and health care businesses in the PRC.

As at the Latest Practicable Date, Mr. Xu was interested in an aggregate 26,425,000 Shares, representing approximately 1.56% of the issued Shares, within the meaning of Part XV of the SFO. All of these Shares, 9,500,000 Shares of which were beneficially owned by Mr. Xu, while 16,925,000 of which were Shares which may be allotted and issued to Mr. Xu upon exercise in full of the outstanding share options granted to him under the share option scheme of the Company.

Mr. Chen Li Kuang

Mr. Chen Li Kuang, aged 46, has over 20 years of management experience in sales and distribution of electronic components and products. Mr. Chen had worked for several international technology companies in Taiwan and was primarily responsible for products management, marketing development and procurements. Mr. Chen graduated from the Jinwen University of Science and Technology with the Diploma in Bank and Insurance.

As at the Latest Practicable Date, each of Mr. Li Wei, Mr. Yuen Chee Lap Carl and Mr. Chen Li Kuang did not have any interest in Shares within the meaning Part XV of the SFO.

NON-EXECUTIVE DIRECTORS**Mr. Chen Kaiben**

Mr. Chen Kaiben, aged 36, graduated from Guangdong University of Foreign Studies with a bachelor's degree in business administration in logistics and supply chain management in 2007. He has extensive experience in the logistics, securities and financial industries. Mr. Chen KB served as an executive director of Solis Holdings Limited (stock code: 2227), a company that the shares of which are listed on the Main Board of Stock Exchange for the period from October 2020 to August 2021. Mr. Chen KB was appointed as a non-executive director of Glory Sun Financial Group Limited (stock code: 1282) and Glory Sun Land Group Limited (stock code: 299) for the periods from November 2018 to August 2019 and from December 2018 to May 2019 respectively. The shares of Solis Holdings Limited, Glory Sun Financial Group Limited and Glory Sun Land Group Limited are listed on the Main Board of the Stock Exchange. From March 2016 to February 2018, he served as the deputy director of the operations management department of Shenzhen Bao Da Financial Services Co., Ltd. (深圳寶達金融服務有限公司) and in March 2018, he has been re-designated as the deputy director of the financial and securities department. From June 2012 to March 2016, he respectively served as the supervisor, manager assistant of the securities department and representative of securities affairs of Dasheng Times Cultural Investment Co., Ltd. (大晟時代文化投資股份有限公司) (formerly known as Baocheng Investment Co., Ltd. (寶誠投資股份有限公司)), the shares of which are listed on the Shanghai Stock Exchange under the stock code of 600892.

Mr. Chen Qi

Mr. Chen Qi, aged 31, graduated from Yunnan University of Finance and Economics with a bachelor's degree in finance management in 2015. Between July 2015 and August 2017, he was an operation management specialist in the strategic development department of Yunnan Energy Finance Holdings Investments Company Limited* (雲南能源金融控股投資有限公司). He subsequently became an operation management specialist in the operational management department of Yunnan Energy Investment (HK) Co. Limited (香港雲能國際投資有限公司) as well as an investment manager in Yunnan Energy International Investment (Singapore) Pte. Ltd. (雲能國際(新加坡)有限公司) between August 2017 and June 2020. Since June 2020, Mr. Chen Qi has worked as the vice general manager of operational management department of Yunnan Energy Investment (HK) Co. Limited.

As at the Latest Practicable Date, both Mr. Chen Kaiben and Mr. Chen Qi did not have any interest in Shares within the meaning Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTORS**Mr. Li Wei**

Mr. Li Wei, aged 67, was appointed as an independent non-executive Director on 17 May 2016. Mr. Li has over twenty five years of experience in establishing and operating businesses in Asia, and particularly in Hong Kong and China. He was educated in China, Germany and Australia. He has been an independent non-executive director of VST Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 856) since 2007.

Mr. Yuen Chee Lap Carl

Mr. Yuen Chee Lap Carl, aged 48, was appointed as an independent non-executive Director on 29 February 2016. Mr. Yuen graduated from the University of Houston, U.S. He attained a Bachelor's degree and a Master's degree in Business Administration in 1997 and 1998 respectively. Mr. Yuen is currently the chief executive officer and the financial controller of Courage Investment Group Limited (stock code: 1145), a company listed on the Main Board of the Stock Exchange and the Singapore Exchange Securities Trading Limited. He has rich experience in finance and accounting in Hong Kong and the United States. Mr. Yuen commenced his career in the United States and served as chief accountant and managerial position in several companies between 1998 and 2003. Mr. Yuen joined Courage Investment Group Limited in 2004 and has been appointed as financial controller since May 2006. Mr. Yuen has taken up the additional role as chief executive officer in September 2019. He is responsible for the company's overall operations, and is in charge of the company's finance and accounting control as well as the company's reporting, SGX-ST and Stock Exchange compliance. Mr. Yuen is currently a member of the Hong Kong Institute of Directors and the Association of Hong Kong Accountants. Mr. Yuen was an independent non-executive director of Fullsun International Holdings Group Co., Limited (stock code: 627) from 1 December 2017 to 22 January 2021, a company listed on the Main Board of the Stock Exchange.

Mr. Leung Chun Tung

Mr. Leung Chun Tung, aged 67, had previously worked for Bank of China (Hong Kong) Limited, a company listed on the Stock Exchange (Stock code: 2388), for 39 years. Mr. Leung's last position in Bank of China (Hong Kong) Limited was senior corporate loan manager, and was mainly responsible for the development and maintenance of industrial and commercial customers, credit risk assessment, credit management and administrative management. He possesses an executive Master Degree in Business Administrations jointly from Sun Yat-sen Business School and International EastWest University.

As at the Latest Practicable Date, Mr. Leung Chun Tung did not have any interest in Shares within the meaning Part XV of the SFO.

Save as disclosed above, in the three years immediately preceding the Latest Practicable Date, all Directors had not held any directorship in listed public companies or other major appointments and qualifications.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of each of Mr. Xu Keli, Mr. Chen Li Kuang, Mr. Chen Kaiben, Mr. Chen Qi, Mr. Li Wei, Mr. Yuen Chee Lap Carl and Mr. Leung Chun Tung and there is no information which is discloseable nor is/was Mr. Xu Keli, Mr. Chen Li Kuang, Mr. Chen Kaiben, Mr. Chen Qi, Mr. Li Wei, Mr. Yuen Chee Lap Carl and Mr. Leung Chun Tung involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

The following are the changes to the Articles introduced by the Amended Articles. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Amended Articles.

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
Cover; Heading	Qianhai Health Holdings Limited 前海健康控股有限公司 Hang Fat Ginseng Holdings Company Limited 恒發洋參控股有限公司
1(A); 1(B); 5(A); 11(A); 12(A); 12(B); 13(iv); 17(A); 17(B); 39; 41(C); 93; 113; 116; 140(C); 142; 153(B); 187	Companies Law <u>Act</u>
1(A)	<p>The regulations contained or incorporated in Table A of the Schedule to the Companies Law<u>Act</u>, Chapter 22 (Law-Act <u>3 of 1961, as consolidated and revised</u>) shall not apply to this Company.</p> <p>“<u>clearing house</u>” shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, <u>including but not limited to HKSCC;</u></p> <p>“close associate” <u>shall mean in relation to any Director, shall have the same meaning as ascribed to it in the Listing Rules except that for purposes of Article 104 where the transaction or arrangement to be approved by the Board is a connected transaction under Chapter 14A of the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules. in relation to any Director, (i) before 1 July, 2014 shall have the same meaning as that ascribed to “associate” in the Listing Rules; and (ii) on or after 1 July, 2014, shall have the same meaning as defined in the Listing Rules effective from 1 July, 2014 as modified from time to time}[in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules];</u></p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
	<p>“the Companies Law Act” shall mean The the Companies Law Act, Cap. 22 (Law Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;</p> <p>“the Company” or “this Company” shall mean <u>Qianhai Health Holdings Limited 前海健康控股有限公司</u>Hang Fat Ginseng Holdings Company Limited (恒發洋參控股有限公司) incorporated in the Cayman Islands on 18 August 2011;</p> <p><u>“HKSCC” shall mean Hong Kong Securities Clearing Company Limited;</u></p> <p>“holding company” and “subsidiary” shall have the meanings ascribed to them by section 13 and section 152 of the Companies Ordinance (Cap. 62232) of the laws of Hong Kong as in force at the adoption of these Articles;</p>
1(H)	<p><u>Section 8 and Section 19 of the Electronic Transactions Act (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.</u></p>
Heading before Article 6	<p>INITIAL AND ALTERATIONS OF CAPITAL</p>
6	<p>The authorised share capital of the Initial <u>Structure</u> Capital Company on the date of its incorporation on which these Articles come into effect is HK\$10,000<u>200,000,000</u> divided into 1,000,000 <u>5,000,000,000</u> shares of HK\$0.01<u>0.04</u> each.</p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
17(C)	<p>(i) — the price per share for purchases proposed to be made otherwise than by tender in the manner prescribed in (ii) below or on or through a stock exchange on which such shares are listed with the consent of the Company shall not exceed one hundred (100) per cent. of the average closing prices for dealings in one or more board lots of such shares on the principal stock exchange on which the shares are traded for the five (5) trading days immediately before the date on which the purchase is made (whether conditionally or otherwise); and</p> <p>(ii) — where any such purchase is proposed to be made by tender, tenders shall be made available to all holders of such shares on the same terms.</p>
41(D)	<p><u>Notwithstanding the provisions of Articles 39 and 40 above, at all times during the Relevant Period, title to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules 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 Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.</u></p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
62	<p>At all times during the Relevant Period (but not otherwise) the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial</u> year and shall specify the meeting as such in the notice calling it; and <u>such annual general meeting must be held within six (6) months after the end of the Company's financial year not more than fifteen months</u> (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) 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 Directors and at such time and place as the Directors 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 in person at such meeting.</p>
64	<p>The Directors may, whenever they think 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 paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business <u>or resolution</u> specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail 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 Directors shall be reimbursed to the requisitionist(s) by the Company.</p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
65	<p data-bbox="592 374 1370 1166">An annual general meeting shall <u>must</u> be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings (including an extraordinary general meeting) may <u>must</u> be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p data-bbox="592 1219 1370 1606">(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p data-bbox="592 1378 1370 1606">(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together <u>representing holding</u> not less than ninety-five (95) per cent. in nominal value of the total voting rights at the meeting of all the shareholders of the shares giving that right.</p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
68	<p>For all purposes the quorum for a general meeting shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy <u>or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy,</u> and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p>
70	<p>The Chairman (if any) of the Board <u>or, if there is more than one Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the Deputy Chairman or Vice Chairman or if there is more than one Deputy Chairman or Vice Chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no Chairman or Deputy Chairman or Vice Chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</u> he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy or Vice Chairman, or, if at any general meeting neither of such Chairman or Deputy or Vice Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman of the meeting.</p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
81(A)	Subject to paragraph (BC) of this Article 81, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.
Inserted 81 (B), original 81(B) restated as 81(C)	<u>All shareholders have the right to (a) speak at a 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.</u>
89(B)	Where a shareholder is a clearing house (or its nominee(s)), 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 shareholders 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 shall 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)) in respect of the number and class of shares specified in the relevant authorisation including <u>to speak and</u> ; where a show of hands is allowed, the right to vote individually on a show of hands.

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
101(B)	<p data-bbox="592 374 1370 761"><u>The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong. Except with the approval of, or ratified by, the Company in general meeting, the Company may not make any loans to, or provide any guarantee, indemnity or security in respect of any loan to a Director or any of his associates, provided that this Article does not prohibit the granting of any loan or the provision of any guarantee, indemnity or security:</u></p> <p data-bbox="592 817 1370 885">(i) to be applied for, or is in respect of a liability incurred for, any business of the Company;</p> <p data-bbox="592 938 1370 1285">(ii) for the purchase by a Director (or the repayment of a loan for his purchase) of a residence where the amount of the loan; the liability under the guarantee or indemnity or the value of the security does not exceed eighty (80) per cent. of the fair market value of such residence nor five (5) per cent. of the consolidated net asset value of the Company as shown in its latest audited accounts; provided that any such loan is on normal commercial terms and is secured by a legal charge over the residence; or</p> <p data-bbox="592 1338 1370 1534">(iii) of any amount to, or in respect of a liability of, a company in which the Company has an equity interest, and the amount of such loan, or the liability assumed by the Company under such guarantee, indemnity or security, does not exceed its proportional interest in such company.</p>
101(C)	<p data-bbox="592 1581 1370 1647"><u>The prohibitions prescribed by paragraphs (A) and (B) of this Article shall only apply during the Relevant Period.</u></p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
104(H)	<p data-bbox="592 374 1370 1002">A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or <u>any other</u> proposal in which he or his close associates is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution). Such Director shall physically absent himself from the relevant session of the meeting of the Directors at which matters relating to such contract or arrangement or proposal shall be considered by the Directors, before the other Directors discuss and decide on such matters, unless such Director is required to be present at that session of the meeting of the disinterested Directors by resolution of the remaining disinterested Directors (provided always that such Director may not vote and will not be counted in the quorum for the voting of the resolution relating to such contract or arrangement or proposal). The prohibition of this paragraph (H) shall not apply to any of the following matters namely:</p> <ul style="list-style-type: none"><li data-bbox="592 1059 1370 1570">(i) <u>the giving of any security or indemnity either:–</u><ul style="list-style-type: none"><li data-bbox="667 1138 1370 1287">(a) <u>to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</u><li data-bbox="667 1340 1370 1570">(b) <u>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;</u><li data-bbox="592 1623 1370 1847">(ii) <u>any 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;</u>

Article No.

Provisions in the Amended Articles (showing changes to the existing Articles)

- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
- (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or 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 generally accorded to the class of persons to which such scheme or fund relates;
- ~~(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. any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his close associates in respect of money lent or obligation undertaken by him or any of them at the request of or for the benefit of the Company or any company in which the Company has interest;~~
- ~~(ii) any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any company in which the Company has interest which the Director or his close associates has himself/themselves guaranteed or secured or otherwise assumed responsibility in whole or in part and whether alone or jointly under a guarantee or by the giving of security;~~

Article No.

Provisions in the Amended Articles (showing changes to the existing Articles)

- ~~(iii) any contract or arrangement by the Director or his close associates to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director or his close associates any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;~~

- ~~(iv) any contract or arrangement concerning an offer of the 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 associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purposes of making any representations; the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;~~

- ~~(v) any contract or arrangement in which the Director or his close associates 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 respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;~~

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
	<p data-bbox="592 374 1370 885">(vi) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme or personal pension plan under which a Director, his close associate(s) and employees of the Company or of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates both to Directors, close associate(s) of Directors and employees of the Company or of any of its subsidiaries and does not give the Director or his close associates any privilege not accorded to the class of persons to whom such scheme or fund relates;</p> <p data-bbox="592 938 1370 1166">(vii) any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his close associates may benefit; and</p> <p data-bbox="592 1219 1370 1366">(viii) any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his close associate(s), officer or employee pursuant to these Articles.</p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
104(I)	<p>If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director (<u>other than the Chairman of the meeting</u>) or any of his associates as to the entitlement of any Director (<u>other than such Chairman</u>) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it relates to the Chairman) shall be referred to the Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned or his associates as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman or his associates as known to him has not been fairly disclosed to the other Directors.</p>
109	<p>The Directors 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 so appointed shall hold office only until the <u>first annual</u> next following general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
111	<p>The Company <u>shareholders</u> may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>
129	<p>The Directors may from time to time elect or otherwise appoint one <u>or more</u> of them to the office of Chairman of the Company and another to be the Deputy or Vice Chairman (or two or more Deputy or Vice Chairman) and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Deputy or Vice Chairman shall preside as chairman at meetings of the Directors, but if no such Chairman or Deputy or Vice Chairman be elected or appointed, or if at any meeting the Chairman or Deputy or Vice Chairman is not present within five minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Articles 100, 120, 121 and 122 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article.</p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
Inserted 150(D)	<u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting.</u>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
166	<p>Any resolution declaring a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may specify that the same shall be payable or made to the persons registered as the holder of such shares at the close of business on a particular date or at a particular time on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or other distribution between the transferors and transferees of any such shares. The provisions of this Article shall mutatis mutandis apply to bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the shareholders. <u>Subject to the Listing Rules, Notwithstanding any other provision of these Articles, the Company may fix any date as the record date for determining the shareholders entitled to receive notice of and to vote at any general meeting of the Company.</u></p>
173(A)	<p>The Company shall at each annual general meeting 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 Directors, 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 the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company <u>by Ordinary Resolution in general meeting or in such manner as the shareholders may determine or by a body that is independent of in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to</u> the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p>

Article No.	Provisions in the Amended Articles (showing changes to the existing Articles)
173(B)	The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by Special <u>Ordinary</u> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.
Heading inserted before 194	<u>FINANCIAL YEAR</u>
Inserted 194	<u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year.</u>
Index inserted	<u>Financial Year 194</u>

NOTICE OF ANNUAL GENERAL MEETING



Qianhai Health Holdings Limited 前海健康控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 911)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Qianhai Health Holdings Limited (the “**Company**”) will be held at Room 815-818, 8/F, China Insurance Group Building, No. 141 Des Voeux Road, Central, Hong Kong on Tuesday, 21 June 2022 at 11:30 a.m. for the following purposes:

Capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 30 April 2022 to the Shareholders (the “**Circular**”) unless otherwise specified.

ORDINARY RESOLUTIONS

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and the Company’s auditors for the year ended 31 December 2021;
2. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Xu Keli as a Director;
 - (b) to re-elect Mr. Chen Li Kuang as a Director;
 - (c) to re-elect Mr. Chen Kaiben as a Director;
 - (d) to re-elect Mr. Chen Qi as a Director;
 - (e) to re-elect Mr. Li Wei as a Director;
 - (f) to re-elect Mr. Yuen Chee Lap Carl as a Director;
 - (g) to re-elect Mr. Leung Chun Tung as a Director; and
 - (h) to authorise the board of directors to fix the Directors’ remuneration;

NOTICE OF ANNUAL GENERAL MEETING

3. to re-appoint Company's auditors and to authorise the board of Directors to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions;

4. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to The Rules Governing the Listing of Securities on the Stock Exchange, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares in the capital of the Company and to make or grant offers, agreements or options, including warrants to subscribe for ordinary Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
 - (c) the aggregate amount of Share allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options and otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under the share option schemes of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares, as the case may be, in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (i) 20 per cent. of the aggregate number of issued Shares on the date of the passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of any Share purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of issued Shares on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 the Companies Act or any other applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT:**
- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase shares in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest
 - (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, the Companies Act or any other applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and it is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

NOTICE OF ANNUAL GENERAL MEETING

7. As special business, to consider, and if thought fit, pass the following special resolution:

SPECIAL RESOLUTION

“**THAT:**

- (a) the Proposed Amendments as set out in Appendix III to the Circular be and are hereby approved;
- (b) the adoption of the Amended Articles (incorporating all the Proposed Amendments, a copy of which has been produced to this meeting and marked “A” and signed by the chairman of this meeting for identification purpose is produced to this meeting) in substitution for and to the exclusion of the existing Articles with immediate effect after the close of this meeting be and is hereby approved; and
- (c) that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the Amended Articles, including but not limited to the execution of any and all documents and attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong as may be necessary in connection therewith.”

By order of the Board
Qianhai Health Holdings Limited
Huang Guanchao
Chairman

Hong Kong, 30 April 2022

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Room 301-3, 3/F
Wing Tuck Commercial Centre
177-183 Wing Lok Street
Sheung Wan, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A Shareholder entitled to attend and vote at the meeting convened by the above notice 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 meeting. A proxy need not be a member of the Company but must be present in person to represent him.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch share registrar ("**Branch Registrar**"), Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 48 hours before the time of the meeting (no later than 11:30 a.m. on Sunday, 19 June 2022 (Hong Kong time)) or any adjournment thereof.
3. For determining the entitlement to attend and vote at the meeting convened by the above notice, the register of members of the Company will be closed from Thursday, 16 June 2022 to Tuesday, 21 June 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for voting at the meeting convened by the above notice, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar no later than 4:30 p.m. on Wednesday, 15 June 2022.
4.
 - (a) If a tropical cyclone warning signal No. 8, or above or "Extreme conditions" caused by super typhoons, or a black rainstorm warning signal is in force at any time between 9:30 a.m. and 11:30 a.m. on the day of the Annual General Meeting, the Annual General Meeting may be postponed to a later date and/or time as determined by the Company.
 - (b) If postponed, the Company will, as soon as practicable, post an announcement on its website and on the website of the Stock Exchange to notify Shareholders that the meeting has been postponed. When the date, time and venue of the rescheduled meeting has been fixed, the Company will post a further announcement on its website and on the website of the Stock Exchange to notify Shareholders of the date, time and venue of the rescheduled meeting. At least seven clear days' notice shall be given of the rescheduled meeting.
 - (c) The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. After considering their own situations, members should decide on their own whether or not they would attend the Annual General Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.
5. The Company has taken measures for the prevention and control of the spread of COVID-19 at the Annual General Meeting. Please refer to the section headed "Precautionary measures for the Annual General Meeting" in the Circular for details. Subject to the development of COVID-19 and to the relevant permitted under law, the Company may implement further changes and arrangements at the Annual General Meeting.

As at the date of this notice, the non-executive Directors are Mr. Huang Guanchao, Mr. Lim Tzea, Mr. Chen Kaiben and Mr. Chen Qi; the executive Directors are Mr. Xu Keli, Mr. Lam Hin Chi and Mr. Chen Li Kuang; and the independent non-executive Directors are Mr. Li Wei, Mr. Yuen Chee Lap Carl and Mr. Leung Chun Tung.