
THIS DOCUMENT 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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your shares in Venus Medtech (Hangzhou) Inc., you should at once hand this circular and the accompanying proxy form(s) to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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杭州启明醫療器械股份有限公司 Venus Medtech (Hangzhou) Inc.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2500)

- (1) PROPOSED APPOINTMENT OF DIRECTORS**
- (2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- (3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE GENERAL MEETING**
- (4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE BOARD OF DIRECTORS**
- (5) NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING**
- (6) NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF H SHARES
AND**
- (7) NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF UNLISTED
FOREIGN SHARES**

The Company will convene the 2023 First Extraordinary General Meeting at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, January 30, 2023, the 2023 first class meeting of holders of H Shares at 11:00 a.m. on Monday, January 30, 2023 (or immediately after conclusion of the Extraordinary General Meeting to be held on the same date or any adjournment thereof), and the 2023 first class meeting of holders of Unlisted Foreign Shares at 11:30 a.m. on Monday, January 30, 2023 (or immediately after conclusion of the Extraordinary General Meeting and the aforementioned 2023 first class meeting of holders of H Shares to be held on the same date or any adjournment thereof), notices of which are set out on pages 65 to 67, pages 68 to 70 and pages 71 to 73 of this circular. The proxy form for use at the Extraordinary General Meeting and the Class Meetings are enclosed herein, which were also published on the website of the Stock Exchange (www.hkexnews.hk).

If you intend to attend the Extraordinary General Meeting by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the Extraordinary General Meeting or any adjournment thereof (as the case may be) (which is 10:00 a.m. on Sunday, January 29, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the Extraordinary General Meeting or any adjournment thereof if you so wish.

If you intend to attend the 2023 first class meeting of holders of H Shares by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the 2023 first class meeting of holders of H Shares or any adjournment thereof (as the case may be) (which is 11:00 a.m. on Sunday, January 29, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2023 first class meeting of holders of H Shares or any adjournment thereof if you so wish.

If you intend to attend the 2023 first class meeting of holders of Unlisted Foreign Shares by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the first class meeting of holders of Unlisted Foreign Shares or any adjournment thereof (as the case may be) (which is 11:30 a.m. on Sunday, January 29, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2023 first class meeting of holders of Unlisted Foreign Shares or any adjournment thereof if you so wish.

January 5, 2023

PRECAUTIONARY MEASURES FOR THE 2023 FIRST EXTRAORDINARY GENERAL MEETING, 2023 FIRST CLASS MEETING OF HOLDERS OF H SHARES AND 2023 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, the Company will implement the following precautionary measures at the EGM and the Class Meetings to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meetings and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

To enable Shareholders of the Company to participate in the EGM and the Class Meetings and to speak and observe in relation to the resolution(s) to be resolved at the EGM and the Class Meetings, Shareholders not attending the EGM and the Class Meetings in person may join a live streaming webcast of the EGM and the Class Meetings where they can both speak and see during the discussion session at the EGM and the Class Meetings via Zoom at zoom link address. Shareholders that intend to participate in the EGM and the Class Meetings via Zoom shall contact the Company before 4:30 p.m. on Saturday, January 28, 2023 to obtain a passcode to join the EGM and the Class Meetings via the following means:

By email: is-enquiries@venusmedtech.com

By telephone: (0571) 8675 9022

Shareholders should note that viewing the live streaming webcast of the EGM and the Class Meetings via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the EGM and the Class Meetings as their proxy to vote on the relevant resolution(s) at the EGM and the Class Meetings by completing and returning the proxy form in accordance with the instructions therein by a time not less than 24 hours before the time appointed for the EGM and the Class Meetings (i.e. 10:00 a.m., 11:00 a.m. and 11:30 a.m. on Sunday, January 29, 2023), if they have not already done so.

**PRECAUTIONARY MEASURES FOR THE 2023 FIRST EXTRAORDINARY GENERAL
MEETING, 2023 FIRST CLASS MEETING OF HOLDERS OF H SHARES AND
2023 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES**

To the extent permitted under the applicable laws, the Company reserves the right to deny any person entry into the EGM and the Class Meetings venue or require any person to leave the EGM and the Class Meetings venue so as to ensure the health and safety of the other attendees at the EGM and the Class Meetings. Subject to the development of COVID-19, the Company may be required to change the EGM and the Class Meetings arrangements at short notice. Shareholders should check the websites of the Company (<http://www.venusmedtech.com/>) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the EGM and the Class Meetings arrangements.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting(s) is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairperson of the meeting(s) as their proxy to vote on the relevant resolution(s) at the meeting(s) instead of attending the meeting(s) in person, by completing and return the proxy form(s) attached to this document. If any Shareholder chooses not to attend the meeting(s) in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the meeting(s), please contact the Company as above.

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the Board of the Company
“China” or “PRC”	the mainland of the People’s Republic of China, for the purpose of this circular and geographical reference only, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Class Meetings”	the 2023 first class meeting of holders of H Shares proposed to be held at 11:00 a.m. on Monday, January 30, 2023 (or immediately after conclusion of the EGM to be held on the same date or any adjournment thereof) and the 2023 first class meeting of holders of Unlisted Foreign Shares proposed to be held at 11:30 a.m. on Monday, January 30, 2023 (or immediately after conclusion of the EGM and the aforementioned 2023 first class meeting of holders of H Shares to be held on the same date or any adjournment thereof), notices of the class meetings or any adjournment thereof are set out on pages 68 to 70 and 71 to 73 of this circular
“Company”, “our Company” or “Venus Medtech”	Venus Medtech (Hangzhou) Inc. (杭州啓明醫療器械股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares are listed on the Stock Exchange (Stock Code: 2500)
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the 2023 first extraordinary general meeting of the Company which will be held at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, January 30, 2023
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange and subscribed for and traded in Hong Kong Dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	December 30, 2022

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notices of Class Meetings”	notices convening the Class Meetings as set out on pages 68 to 70 and 71 to 73 of this circular
“RMB” or “Renminbi”	Renminbi Yuan, the lawful currency of China
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with a par value of RMB1.00 each in the share capital of the Company, including Unlisted Foreign Shares and H Shares
“Shareholder(s)”	the holder(s) of the Share(s)
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Unlisted Foreign Share(s)”	ordinary share(s) with a par value of RMB1.00 each issued by the Company to overseas investors, which are subscribed for and paid up in currencies other than Renminbi and not listed on any stock exchange

LETTER FROM THE BOARD



杭州啓明醫療器械股份有限公司 Venus Medtech (Hangzhou) Inc.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2500)

Executive Directors:

Min Frank Zeng (曾敏) (Chairman)
Zhenjun Zi (訾振軍)
Lim Hou-Sen (Lin Haosheng) (林浩昇)

Non-executive Director:

Nisa Bernice Wing-Yu Leung (梁穎宇)
(Vice-chairwoman)

Independent non-executive Directors:

Ting Yuk Anthony Wu (胡定旭)
Wan Yee Joseph Lau (劉允怡)
Chi Wai Suen (孫志偉)

Registered address:

Room 311, 3/F, Block 2
No. 88, Jiangling Road
Binjiang District
Hangzhou
PRC

*Principal Place of Business
in Hong Kong:*

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

January 5, 2023

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED APPOINTMENT OF DIRECTORS
- (2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
- (3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE GENERAL MEETING
- (4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES
FOR THE BOARD OF DIRECTORS
- (5) NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING
- (6) NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF H SHARES
AND
- (7) NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF UNLISTED
FOREIGN SHARES

I. INTRODUCTION

The EGM of the Company will be held at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, January 30, 2023, the notice of which is set out on pages 65 to 67 of this circular.

LETTER FROM THE BOARD

The 2023 first class meeting of holders of H Shares of the Company will be held at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:00 a.m. on Monday, January 30, 2023, (or immediately after conclusion of the EGM to be held on the same date or any adjournment thereof), the notice of which is set out on pages 68 to 70 of this circular.

The 2023 first class meeting of holders of Unlisted Foreign Shares of the Company will be held at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:30 a.m. on Monday, January 30, 2023 (or immediately after conclusion of the EGM and the 2023 first class meeting of holders of H Shares to be held on the same date or any adjournment thereof), the notice of which is set out on pages 71 to 73 of this circular.

The purpose of this circular is to provide you with the information of certain resolutions to be considered at the EGM and the Class Meetings, so as to enable you to make an informed decision as to whether voting in favor of or against such resolutions. Further details of the resolutions are set out in this Letter from the Board.

II. MATTERS TO BE RESOLVED AT THE EGM AND THE CLASS MEETINGS

Resolutions to be proposed at the EGM for the Shareholders' consideration and approval by way of ordinary resolutions: (1) proposed appointment of directors, (2) proposed amendments to the Rules of Procedures for the General Meeting, and (3) proposed amendments to the Rules of Procedures for the Board of Directors.

Resolution to be proposed at the EGM and the Class Meetings for the Shareholders' consideration and approval by way of special resolution: (4) proposed amendments to the Articles of Association.

To the best knowledge of the Company, no Shareholder will be required to abstain from voting on the relevant resolutions to be proposed at the EGM and the Class Meetings. Details of the matters to be resolved at the EGM are set out in the notice of EGM on pages 65 to 67 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the EGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular and the accompanying appendices.

ORDINARY RESOLUTIONS

(1) Proposed Appointment of Directors

Reference is made to the announcement of the Company dated December 13, 2022, in relation to the resignations of (i) Mr. Lim Hou-Sen (Lin Haosheng) as an executive Director of the Company due to his other work commitments; and (ii) Ms. Nisa Bernice Wing-Yu Leung as a non-executive Director of the Company and the vice chairwoman of the Board due to her other work commitments. Such resignations will become effective from the conclusion of the EGM.

Each of Mr. Lim Hou-Sen (Lin Haosheng) and Ms. Nisa Bernice Wing-Yu Leung confirmed that there is no disagreement between him/her and the Company, the Board, and the board of supervisors of the Company, respectively, and there are no other matters relating to his/her resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the Shareholders.

LETTER FROM THE BOARD

According to the Articles of Association, new Directors need to be elected at a Shareholders' meeting. The Board has resolved to convene the EGM to consider and, if thought fit, approve the proposed appointment of Directors with details set out below.

Mr. Ao Zhang (張奧) (“**Mr. Zhang**”) has been nominated as a candidate for the position of the non-executive Director of the second session of the Board, and Ms. Meirong Liu (柳美榮) (“**Ms. Liu**”) has been nominated as a candidate for the position of the executive Director of the second session of the Board. The proposed appointment of Ms. Zhang and Ms. Liu is subject to the approval of the Shareholders by way of ordinary resolution at the EGM. Each of Mr. Zhang's and Ms. Liu's term of office, commencing upon the approval of the Shareholders at the EGM, will be the same as the current session of the Board, and each of them may serve consecutive terms if re-elected.

The biographical details of Mr. Zhang and Ms. Liu are set out below:

Mr. Ao Zhang (張奧), aged 38, has around 10 years of experience in healthcare investments. Mr. Zhang has worked at Qiming Weichuang Chuangye Investment Management (Shanghai) Ltd. Co. since January 2015 and is currently a Principal. Mr. Zhang served as a vice president and was responsible for the healthcare investment area at WI Harper Group, a venture capital firm focusing on early to growth stage companies across the United States, Greater China, and Asia Pacific, from June 2013 to December 2014. Prior to that, he worked as an investment associate at CEC Capital Group (formerly known as China eCapital Corporation) (易凱資本有限公司), an investment bank with a core focus on healthcare, consumer and technology, media and telecom sectors, from May 2010 to May 2013. Mr. Zhang was appointed as a director of Broncus Holding Corporation (堃博醫療控股有限公司) (a company whose shares are listed on the Stock Exchange with stock code: 2216) on April 29, 2021 and re-designated as a non-executive director on May 6, 2021. He is primarily responsible for participating in formulating Broncus Holding Corporation's corporate and business strategies.

Mr. Zhang obtained a bachelor's degree in biomedical engineering from Tsinghua University (清華大學) in Beijing, China in July 2007 and received his master of science degree in medical and radiological sciences from the University of Edinburgh in Edinburgh, the United Kingdom in December 2008 and a master of science degree in risk management and financial engineering from Imperial College London in London, the United Kingdom in November 2009.

The Company will enter into a letter of appointment with Mr. Zhang for a term from the date of the EGM up until the expiration of the term of office of the second session of the Board. Pursuant to the current articles of association of the Company, Mr. Zhang will be subject to re-election upon the expiry of his term of office. Mr. Zhang will not receive director's remuneration from the Company during his term as a Director.

LETTER FROM THE BOARD

Save as disclosed above, as of the Latest Practicable Date, Mr. Zhang confirms that (i) he currently does not, nor did he in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) he does not have any relationship with any Directors, supervisors, senior management or substantial or controlling shareholders of the Company; (iii) he does not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iv) he has not been subject to any penalty or punishment imposed by the China Securities Regulatory Commission or any other relevant authorities or stock exchanges. In addition, Mr. Zhang has confirmed that there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders, and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Meirong Liu (柳美榮), aged 46, is the vice president of the Company responsible for global regulatory registration and CE MDR of the Company. Before joining our Company in November 2017, Ms. Liu was a medical affairs manager and acting director of NAMSA (Shanghai) Medical Device Technology Consulting Company (能盛(上海)醫療器械科技諮詢公司) between November 2015 and November 2017 and was a regulatory affairs director of Cook (China) Medical Trading Co., Ltd. (庫克(中國)醫療貿易有限公司) between September 2011 and November 2015. She served as a high commissioner for regulatory affairs and quality control at C.R. Bard Medical Device (Beijing) Co., Ltd. (巴德醫療器械(北京)有限公司) from February 2008 to August 2011 and a manager of regulatory and quality department at Dahe Kangye Technology Development (Beijing) Co., Ltd. (大河康業科技發展(北京)有限公司) from April 2007 to January 2008. Between April 2001 and March 2007, Ms. Liu was the head of medical products department at Youyan Yijin New Material Co., Ltd. (有研億金新材料股份有限公司).

Ms. Liu obtained a bachelor's degree in metal pressure processing from Chongqing University (重慶大學) in Chongqing, China in July 1998 and a master's degree in material science and engineering from Beihang University (北京航空航天大學) in Beijing, China in March 2001. Ms. Liu is a member of Subcommittee on Cardiovascular Implants of National Technical Committee 110 on Implants for Surgery and orthopedic Devices of Standardization Administration of China (全國外科植入物和矯形器械標準化技術委員會心血管植入物分技術委員會).

The Company will enter into a letter of appointment with Ms. Liu for a term from the date of the EGM and up until the expiration of the term of office of the second session of the Board. Pursuant to the current articles of association, Ms. Liu will be subject to re-election upon the expiry of her term of office. Ms. Liu will not receive any remuneration from the Company for her position as an executive Director and her remuneration shall be determined based on the current position held by her and in accordance with her service contract entered into with the Company, pursuant to which Ms. Liu is entitled to receive a remuneration of approximately RMB1,000,000 per annum (before tax).

LETTER FROM THE BOARD

Save as disclosed above, as of the Latest Practicable Date, Ms. Liu confirms that (i) she currently does not, nor did she in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) she does not have any relationship with any Directors, supervisors, senior management or substantial or controlling shareholders of the Company; (iii) she does not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iv) she has not been subject to any penalty or punishment imposed by the China Securities Regulatory Commission or any other relevant authorities or stock exchanges. In addition, Ms. Liu has confirmed that there is no other matter relating to her appointment that needs to be brought to the attention of the Shareholders, and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Following the appointment of Ms. Liu taking effect upon the conclusion of the EGM, the Board can continue to achieve gender diversity and thus continue to fulfil the requirement under Rule 13.92 of the Listing Rules.

(2) Proposed Amendments to the Rules of Procedures for the General Meeting

Pursuant to the relevant amendments to the Articles of Association, the Board resolved on December 13, 2022 to propose the amendments to certain articles of the Rules of Procedures for the General Meeting to (i) comply with relevant provisions of the Articles of Association, if approved for amendment; and (ii) make other corresponding amendments to further improve and standardize the Rules of Procedures for the General Meeting. Details of the proposed Rules of Procedures for the General Meeting are set out in the Appendix II to this circular.

The English version of the Rules of Procedures for the General Meeting is an unofficial translation of the Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedures for the General Meeting are subject to the approval of the Shareholders at the EGM by way of ordinary resolution.

(3) Proposed Amendments to the Rules of Procedures for the Board of Directors

Pursuant to the relevant amendments to the Articles of Association, and taking into account the actual conditions of the Company, the Board resolved on December 13, 2022 to propose the amendments to certain articles of the Rules of Procedures for the Board of Directors to (i) comply with relevant provisions of the Articles of Association, if approved for amendment; and (ii) make other corresponding amendments to further improve and standardize the Rules of Procedures for the Board of Directors. Details of the proposed Rules of Procedures for the Board of Directors are set out in the Appendix III to this circular.

The English version of the Rules of Procedures for the Board of Directors is an unofficial translation of the Chinese version. In the event of any inconsistency, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedures for the Board of Directors are subject to the approval of the Shareholders at the EGM by way of ordinary resolution.

LETTER FROM THE BOARD

SPECIAL RESOLUTION

(4) Proposed Amendments to the Articles of Association

Reference is made to the announcement of the Company dated December 13, 2022 in relation to the Board's recommendation to make amendment to the Articles of Association.

On January 1, 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The Board proposed to amend the Articles of Association to conform to the said core standards for shareholder protections. Taking this opportunity, the Board also proposed amendments to the Articles of Association to (i) provide flexibility for the Company to hold general meetings by allowing participants to attend, participate and vote at general meetings via electronic devices; (ii) discontinue the position of vice-chairman, and (iii) make other corresponding amendments to further improve and standardise the Articles of Association.

The proposed amendment is set out in Appendix I to this circular. According to the Articles of Association and the relevant laws and regulations, the proposed amendment to the Articles of Association is subject to the approval of the Shareholders by way of special resolution at the EGM and the Class Meetings.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the proposed amendments to the Articles of Association comply with requirements of the Listing Rules and applicable laws of the PRC. The Company confirms that there is nothing unusual about the proposed amendments for a company incorporated in the PRC and listed on the Stock Exchange.

III. EGM

The notice convening the EGM at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, January 30, 2023 is set out on pages 65 to 67 in this circular. In order to ascertain holders of H Shares who are entitled to attend the EGM, the register of members of holders of H Shares of the Company will be closed from Saturday, December 31, 2022 to Monday, January 30, 2023 (both days inclusive). Holders of H Shares and Unlisted Foreign Shares whose names appear on the register of members of the Company on Monday, January 30, 2023 are entitled to attend and vote at the EGM. Holders of H Shares who intend to attend the EGM are required to deposit the share certificates together with the transfer documents at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, December 30, 2022.

LETTER FROM THE BOARD

The proxy form for use at the EGM is enclosed in this circular and published on the website of the Stock Exchange (www.hkexnews.hk). If you intend to attend the EGM by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the EGM by proxy are required to duly complete the proxy form and return the same to (i) Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares); or (ii) the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC (for holders of Unlisted Foreign Shares) not less than 24 hours before the time fixed for the holding of the EGM (which is 10:00 a.m. on Sunday, January 29, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM if you so wish.

Voting at the EGM will be taken by poll.

IV. 2023 FIRST CLASS MEETING OF HOLDERS OF H SHARES

The 2023 first class meeting of holders of H Shares of the Company will be held at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:00 a.m. on Monday, January 30, 2023 (or immediately after conclusion of the EGM to be held on the same date or any adjournment thereof), for the holders of H Shares to consider and, if thought fit, approve the resolution in relation to the proposed amendments to the Articles of Association.

In order to ascertain holders of H Shares who are entitled to attend the 2023 first class meeting of holders of H Shares, the register of members of holders of H Shares of the Company will be closed from Saturday, December 31, 2022 to Monday, January 30, 2023 (both days inclusive). Holders of H Shares who intend to attend the 2023 first class meeting of holders of H Shares are required to deposit the share certificates together with the transfer documents at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, December 30, 2022. Holders of H Shares whose names appear on the register of members of the Company on Monday, January 30, 2023 are entitled to attend and vote at the 2023 first class meeting of holders of H Shares.

The proxy form for use at the 2023 first class meeting of holders of H Shares is enclosed in this circular and published on the website of the Stock Exchange (www.hkexnews.hk).

If you intend to attend the 2023 first class meeting of holders of H Shares by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the 2023 first class meeting of holders of H Shares by proxy are required to duly complete the proxy form and return the same to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time fixed for the holding of the 2023 first class meeting of holders of H Shares (which is 11:00 a.m. on Sunday, January 29, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2023 first class meeting of holders of H Shares if you so wish.

Voting at the 2023 first class meeting of holders of H Shares will be taken by poll.

LETTER FROM THE BOARD

V. 2023 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

The 2023 first class meeting of holders of Unlisted Foreign Shares of the Company will be held at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:30 a.m. on Monday, January 30, 2023 (or immediately after conclusion of the EGM and the 2023 first class meeting of holders of H Shares to be held on the same date or any adjournment thereof), for the holders of Unlisted Foreign Shares to consider and, if thought fit, approve the resolution in relation to the proposed amendments to the Articles of Association.

Holders of Unlisted Foreign Shares who intend to attend the 2023 first class meeting of holders of Unlisted Foreign Shares are required to deposit the share certificates together with the transfer documents at the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC before 4:30 p.m. on Friday, December 30, 2022. Holders of Unlisted Foreign Shares whose names appear on the register of members of the Company on Monday, January 30, 2023 are entitled to attend and vote at the 2023 first class meeting of holders of Unlisted Foreign Shares.

The proxy form for use at the 2023 first class meeting of holders of Unlisted Foreign Shares is enclosed in this circular and published on the website of the Stock Exchange (www.hkexnews.hk).

If you intend to attend the 2023 first class meeting of holders of Unlisted Foreign Shares by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the 2023 first class meeting of holders of Unlisted Foreign Shares by proxy are required to duly complete the proxy form and return the same to the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC not less than 24 hours before the time fixed for the holding of the 2023 first class meeting of holders of Unlisted Foreign Shares (which is 11:30 a.m. on Sunday, January 29, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2023 first class meeting of holders of Unlisted Foreign Shares if you so wish.

Voting at the 2023 first class meeting of holders of Unlisted Foreign Shares will be taken by poll.

VI. RECOMMENDATIONS

The Directors are of the opinion that, all the resolutions as set out in the notice of the EGM and the notices of Class Meetings for Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the EGM and the Class Meetings.

Yours faithfully,
By order of the Board
Venus Medtech (Hangzhou) Inc.
Min Frank Zeng
Chairman

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

It is intended that the following specific amendment shall be made to the Articles of Association:

Original Articles	Amended Articles
<p>Article 47</p> <p>No changes resulting from share transfers may be made to the register of shareholders within 30 days prior to a shareholders’ general meeting or 5 days prior to the reference date set by the Company for the purpose of distribution of dividends.</p> <p>If contrary provisions are stipulated by the securities regulatory authority at the location where the Company’s shares are listed, those provisions shall apply.</p>	<p>Article 47</p> <p><u>To the extent that any applicable laws and regulations stipulated by the securities regulatory authority at the location where the Company’s shares are listed and the stock exchange provides for suspension of share transfer registration procedures, such regulations shall be followed.</u> No changes resulting from share transfers may be made to the register of shareholders within 30 days prior to a shareholders’ general meeting or 5 days prior to the reference date set by the Company for the purpose of distribution of dividends.</p> <p>If contrary provisions are stipulated by the securities regulatory authority at the location where the Company’s shares are listed, those provisions shall apply.</p>
<p>Article 54</p> <p>Ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) To receive dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(2) To request, convene, hold, participate or send proxy to attend general meetings and exercise pro-rata voting rights in accordance with the law;</p> <p>(3) To monitor, make suggestions or ask questions in relation to the business operation activities of the Company;</p> <p>...</p>	<p>Article 54</p> <p>Ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(1) To receive dividends and other profit distributions on the basis of the number of shares held by them;</p> <p>(2) To request, convene, hold, participate or send proxy to attend general meetings and exercise <u>the speaking rights and</u> pro-rata voting rights in accordance with the law;</p> <p>(3) To monitor, make suggestions or ask questions in relation to the business operation activities of the Company;</p> <p>...</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
Newly added	<p data-bbox="810 263 932 293">Article 62</p> <p data-bbox="810 340 1390 485"><u>The venue of the general meeting of the Company shall be the domicile of the Company or such place as specified in the notice of general meeting.</u></p> <p data-bbox="810 527 1390 895"><u>The general meeting will be held at a venue in the form of a physical meeting. The Company may provide the internet or other means approved by the securities regulatory authorities of the place where the Company's shares are listed to facilitate shareholders' participation in the general meeting. Shareholders who participate in the general meeting through the above means are deemed to have attended that meeting.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
<p>Article 62</p> <p>General meetings are convened by the Board in accordance with the law, the chairman of the Board shall act as chairman of the meeting and shall preside over the meeting. When the chairman of the Board is unable to attend the meeting for any reason, the vice-chairman of the Board should convene the meeting and act as chairman of the meeting. When both the chairman and the vice-chairman of the Board are unable to attend the meeting, more than half of the members of the Board may designate one director of the Company to convene the meeting on their behalf and act as chairman of the meeting. If the Board fails to designate a chairman for the meeting, the shareholders attending the meeting may elect one person to act as chairman of the meeting and preside over the meeting. If the shareholders fail to elect a chairman of the meeting due to whatever reason, the shareholder (including proxy) who holds the largest number of shares with voting rights attending the meeting shall act as the chairman of the meeting (other than HKSCC Nominees).</p>	<p>Article 62<u>63</u></p> <p>General meetings are convened by the Board in accordance with the law, the chairman of the Board shall act as chairman of the meeting and shall preside over the meeting. When the chairman of the Board is unable to attend the meeting for any reason, the vice-chairman of the Board should convene the meeting and act as chairman of the meeting. When both the chairman and the vice-chairman of the Board are unable to attend the meeting, more than half of the members of the Board may designate one director of the Company to convene the meeting on their behalf and act as chairman of the meeting. If the Board fails to designate a chairman for the meeting, the shareholders attending the meeting may elect one person to act as chairman of the meeting and preside over the meeting. If the shareholders fail to elect a chairman of the meeting due to whatever reason, the shareholder (including proxy) who holds the largest number of shares with voting rights attending the meeting shall act as the chairman of the meeting (other than HKSCC Nominees).</p>
<p>Article 63</p> <p>A notice shall be given by the convener 20 business days before the annual general meeting to notify each shareholder of the time and venue of the meeting and matters to be deliberated, and a notice shall be given 10 business days or 15 days (whichever is longer) before the extraordinary general meeting to notify each shareholder of the time and venue of the meeting and matters to be deliberated.</p>	<p>Article 63<u>64</u></p> <p>A notice shall be given by the convener 20 business days before the annual general meeting to notify each shareholder of the time and venue of the meeting and matters to be deliberated, and a notice shall be given 10 business days or 15 days (whichever is longer) before the extraordinary general meeting to notify each shareholder of the time and venue of the meeting and matters to be deliberated.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
<p>Article 64</p> <p>When the Company convenes a general meeting, the Board, the Supervisory Committee and the shareholders who, individually or jointly, hold more than 3% of the total number of shares of the Company with voting rights, shall have the right to submit new proposals in writing to the Company. Proposals which are within the scope of powers and responsibilities of the general meeting shall be included in the agenda of the meeting by the Company.</p> <p>The shareholders who, individually or jointly, hold more than 3% of the total number of shares of the Company with voting rights, may propose ad hoc proposals and submit in writing to the convener 10 days prior to the date of general meeting. The convener shall issue a supplemental notice of general meeting within two days upon receipt of the proposals to announce the details of the ad hoc proposals.</p> <p>In addition to the provisions of the preceding paragraph, after the notice of general meeting has been issued, the convener shall not alter the proposals or additional proposals specified in the notice of general meeting.</p> <p>Proposals which are not specified in the notice of general meeting or do not comply with the requirements of the Articles of Association shall not be voted and adopted by resolution in the general meeting.</p>	<p>Article 6465</p> <p>When the Company convenes a general meeting, the Board, the Supervisory Committee and the shareholders who, individually or jointly, hold more than 3% of the total number of shares of the Company with voting rights, shall have the right to submit new proposals in writing to the Company. Proposals which are within the scope of powers and responsibilities of the general meeting shall be included in the agenda of the meeting by the Company.</p> <p>The shareholders who, individually or jointly, hold more than 3% of the total number of shares of the Company with voting rights, may propose ad hoc proposals and submit in writing to the convener 10 days prior to the date of general meeting. The convener shall issue a supplemental notice of general meeting within two days upon receipt of the proposals to announce the details of the ad hoc proposals.</p> <p><u>Notwithstanding of the aforesaid, shareholders who hold minority interests as required under Article 61(3) of the Articles of Association may add proposal(s) into the agenda of such extraordinary general meeting so requested and convened.</u></p> <p>In addition to the provisions of the preceding paragraph, after the notice of general meeting has been issued, the convener shall not alter the proposals or additional proposals specified in the notice of general meeting.</p> <p>Proposals which are not specified in the notice of general meeting or do not comply with the requirements of the Articles of Association shall not be voted and adopted by resolution in the general meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
<p>Article 68</p> <p>Unless otherwise provided in laws, regulations and the Articles of Association, the notice of general meeting shall be delivered to shareholders (whether with voting right at the general meeting) by hand or by post with prepaid postage to the address as shown in the register of shareholders. For shareholders of domestic shares and unlisted foreign shares, the notice of general meeting may also be given by way of announcement.</p> <p>The announcement mentioned in the preceding paragraph shall be published on one or more newspapers designated by the securities regulatory authorities under the State Council within a period of 20 business days prior to the date of holding the annual general meeting and 10 business days or 15 days (whichever is longer) prior to the date of holding the extraordinary general meeting. Once the announcement has been published, all shareholders of domestic shares and unlisted foreign shares are deemed to have received the relevant notice of general meeting.</p> <p>Subject to compliance with laws, regulations and relevant requirements of the securities regulatory authority of the place where the shares of the Company are listed, the Company may also issue a notice of general meeting to shareholders of H Shares by way of announcement through the website of the Company and the website specified by the Hong Kong Stock Exchange in lieu of delivery by hand or by post with prepaid postage to shareholders of H Shares.</p>	<p>Article 68⁶⁸⁶⁹</p> <p>Unless otherwise provided in laws, regulations and the Articles of Association, the notice of general meeting shall be delivered to shareholders (whether with voting right at the general meeting) by hand or by post with prepaid postage to the address as shown in the register of shareholders. For shareholders of domestic shares and unlisted foreign shares, the notice of general meeting may also be given by way of announcement.</p> <p>The announcement mentioned in the preceding paragraph shall be published on one or more newspapers designated by the securities regulatory authorities under the State Council within a period of 20 business days prior to the date of holding the annual general meeting and 10 business days or 15 days (whichever is longer) prior to the date of holding the extraordinary general meeting. Once the announcement has been published, all shareholders of domestic shares and unlisted foreign shares are deemed to have received the relevant notice of general meeting.</p> <p>Subject to compliance with laws, regulations and relevant requirements of the securities regulatory authority of the place where the shares of the Company are listed, the Company may also issue a notice of general meeting to shareholders of H Shares by way of announcement through the website of the Company and the website specified by the Hong Kong Stock Exchange in lieu of delivery by hand or by post with prepaid postage to shareholders of H Shares.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
<p>Article 78</p> <p>In the voting process, if a shareholder (including a proxy) has two or more votes, it is not necessary for him to cast all votes for or against a resolution.</p>	<p>Article 78<u>79</u></p> <p>In the voting process, if a shareholder (including a proxy) has two or more votes, it is not necessary for him to cast all votes for or against a resolution.</p> <p><u>The same vote may only be cast once at the physical meeting or by online voting or other means. In the event of multiple casting of the same vote, only the first casting of such vote shall be counted.</u></p>
<p>Article 85</p> <p>If the general meeting conducts a re-counting, the result of re-counting should be recorded in the minutes of meeting.</p> <p>The minutes of meeting, together with the signature book of attending shareholders and instruments of proxies authorizing proxies to attend the meeting, should be kept at the Company’s domicile address.</p>	<p>Article 85<u>86</u></p> <p>If the general meeting conducts a re-counting, the result of re-counting should be recorded in the minutes of meeting.</p> <p>The minutes of meeting, together with the signature book of attending shareholders and, instruments of proxies authorizing proxies to attend the meeting <u>and valid information on voting online or by other means</u>, should be kept at the Company’s domicile address.</p>
<p>Article 95</p> <p>The Board is composed of seven directors, including one chairman and one vice-chairman.</p> <p>The directors of the Company comprise executive directors, non-executive directors and independent non-executive directors, and the number of independent non-executive directors shall account for at least one-third of the members of the Board and shall not be less than three persons.</p>	<p>Article 95<u>96</u></p> <p>The Board is composed of seven directors, including one chairman and one vice-chairman.</p> <p>The directors of the Company comprise executive directors, non-executive directors and independent non-executive directors, and the number of independent non-executive directors shall account for at least one-third of the members of the Board and shall not be less than three persons.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
<p>Article 96</p> <p>Directors are elected by the general meeting with a term of office of three years, and are eligible for consecutive appointment if re-elected.</p> <p>The chairman and vice-chairman are elected and dismissed by more than one-half of all directors, both the chairman and the vice-chairman have a term of office of three years, and are eligible for consecutive appointment if re-elected.</p> <p>...</p>	<p>Article 96<u>97</u></p> <p>Directors are elected by the general meeting with a term of office of three years, and are eligible for consecutive appointment if re-elected.</p> <p>The chairman and vice-chairman are <u>is</u> elected and dismissed by more than one-half of all directors, both the chairman and the vice-chairman <u>whom shall have</u> a term of office of three years, and are <u>be</u> eligible for consecutive appointment if re-elected.</p> <p>...</p>
<p>Article 100</p> <p>The chairman of the Board exercises the following functions and powers:</p> <p>(1) preside over general meetings, convene and preside over Board meetings;</p> <p>(2) examine the implementation of Board resolutions;</p> <p>(3) sign securities issued by the Company;</p> <p>(4) other functions and powers conferred by the Board. When the chairman is unable to perform his duties, the chairman may designate the vice-chairman to act on his behalf.</p>	<p>Article 100<u>101</u></p> <p>The chairman of the Board exercises the following functions and powers:</p> <p>(1) preside over general meetings, convene and preside over Board meetings;</p> <p>(2) examine the implementation of Board resolutions;</p> <p>(3) sign securities issued by the Company;</p> <p>(4) other functions and powers conferred by the Board. When the chairman is unable to perform his duties, <u>a director elected by more than half of all directors may</u> the chairman may designate the vice-chairman to act on his behalf.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles	Amended Articles
<p>Article 101</p> <p>Meetings of the Board shall be convened at least four times per year and shall be presided by the chairman of the Board. When the chairman is unable or fails to perform his duties, Board meetings shall be convened and presided over by the vice-chairman, when the vice-chairman is unable or fails to perform his duties, a director may be elected by more than one-half of all directors to convene and preside over the meeting.</p> <p>When a proposal is made by shareholders with more than one-tenth of voting rights, or more than one-third of all directors, or the Supervisory Committee, or more than one-half of independent non-executive directors, or when the chairman of the Board considers it as necessary, the chairman of the Board shall convene an extraordinary Board meeting within 10 days upon receipt of the proposal. The general manager and the supervisors may attend the Board meetings.</p>	<p>Article 101102</p> <p>Meetings of the Board shall be convened at least four times per year and shall be presided by the chairman of the Board. When the chairman is unable or fails to perform his duties, Board meetings shall be convened and presided over by the vice-chairman, when the vice-chairman is unable or fails to perform his duties, a director may be elected by more than one-half of all directors to convene and preside over the meeting.</p> <p>When a proposal is made by shareholders with more than one-tenth of voting rights, or more than one-third of all directors, or the Supervisory Committee, or more than one-half of independent non-executive directors, or when the chairman of the Board considers it as necessary, the chairman of the Board shall convene an extraordinary Board meeting within 10 days upon receipt of the proposal. The general manager and the supervisors may attend the Board meetings.</p>

The subsequent chapters, articles and numbers in the Articles of Association shall be renumbered accordingly.

Except for the proposed amendment to the Articles of Association, the content of the other chapters and articles of the Articles of Association shall remain unchanged. The full text of the proposed amendment to the Articles of Association was prepared in the Chinese language. The English translation is for reference only. In the event of any discrepancy between the Chinese and the English version of the proposed amendment to the Articles of Association, the Chinese version shall prevail.

CHAPTER 1 GENERAL PROVISIONS

- Article 1** In order to further regulate the discussion method and decision-making procedures of the general meeting of Venus Medtech (Hangzhou) Inc. (hereinafter referred to as the “**Company**”), urge the shareholders and the general meeting to effectively fulfill their obligations and improve the standard operation and scientific decision-making levels of the general meeting, these Rules are formulated according to the requirements of the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “**Securities Law**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Listing Rules**”), other relevant laws, administrative regulations, departmental rules and regulatory documents (collectively, hereinafter referred to as the “**laws and regulations**”) and the Articles of Association of Venus Medtech (Hangzhou) Inc. (hereinafter referred to as the “**Articles of Association**”) and based on actual situation of the Company.
- Article 2** The Company shall convene general meetings in strict accordance with the relevant requirements of the laws, administrative regulations, these Rules and the Articles of Association to ensure that shareholders are able to exercise their rights in accordance with the laws.
- The board of directors of the Company shall diligently perform its duties and organise the general meeting in a careful and timely manner. All directors of the Company shall diligently perform their duties to ensure that the general meeting is held properly and that its powers and functions are exercised in accordance with the law.
- Article 3** The general meeting shall exercise its powers and functions within the scope prescribed by the Company Law and the Articles of Association.
- Article 4** General meetings include annual general meetings and extraordinary general meetings. Annual general meeting shall be convened once a year and shall be held within six months from the end of the preceding accounting year.
- An extraordinary general meeting shall be convened from time to time and shall be convened within two months from the date of occurrence of any of the following circumstances:
- (1) when the number of directors is less than the number prescribed by the Company Law or less than two-thirds of the number as required by the Articles of Association;

- (2) when the uncompensated losses of the Company reach one-third of the total paid-up share capital;
- (3) when shareholders, individually or jointly, hold more than 10% of the shares of the Company with voting rights, request in writing to convene an extraordinary general meeting;
- (4) when the Board considers necessary or when the Supervisory Committee proposes to convene a general meeting;
- (5) when more than two independent non-executive directors propose to convene a general meeting;
- (6) other circumstances as prescribed by laws and regulations, the Listing Rules, the Articles of Association or these Rules.

Under circumstances mentioned in items (3), (4) and (5) above, the matters proposed by the party requesting to convene a general meeting should be included in the agenda of the general meeting.

Article 5

The Company shall not exert pressure on shareholders to vote or abstain from voting at general meetings; if the Company urges shareholders to vote, it must encourage the shareholders to consult their professional advisers.

CHAPTER 2 CONVENING OF GENERAL MEETING**Article 6**

The board of directors shall convene a general meeting on time and within the period specified in Article 4 of these Rules.

Article 7

Two or more independent non-executive directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. In response to a proposal by independent non-executive directors to convene an extraordinary general meeting, the board of directors shall, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, provide written reply within 10 days upon receipt of the proposal to agree or disagree with the convening of the extraordinary general meeting.

If the board of directors agrees to convene an extraordinary general meeting, it shall give notice of the general meeting within 5 days after making a resolution of the board of directors; if the board of directors does not agree to convene an extraordinary general meeting, it shall make an announcement to explain the reasons.

Article 8

The supervisory committee shall have the right to propose to the board of directors to convene an extraordinary general meeting and shall submit the proposal in writing to the board of directors. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, provide written reply within 10 days upon receipt of the proposal to agree or disagree with the convening of the extraordinary general meeting.

If the board of directors agrees to convene an extraordinary general meeting, it shall give notice of the general meeting within 5 days after making a resolution of the board of directors, and any changes to the original proposal in the notice shall be subject to approval by the supervisory committee.

If the board of directors does not agree to convene an extraordinary general meeting, or does not provide a written reply within 10 days upon receipt of the proposal, it shall be deemed that the board of directors is unable to perform or does not perform its duty to convene a general meeting, and the supervisory committee may convene and preside over the meeting by itself.

Article 9

Shareholders who individually or jointly hold more than 10% of the shares of the Company shall have the right to request the board of directors to convene an extraordinary general meeting or a class meeting, and such request shall be made in writing to the board of directors. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, provide written reply within 10 days upon receipt of the request to agree or disagree with the convening of the extraordinary general meeting or a class meeting.

If the board of directors agrees to convene an extraordinary general meeting or a class meeting, it shall give notice of the general meeting within 5 days after making a resolution of the board of directors, and any changes to the original request in the notice shall be subject to approval by relevant shareholders.

If the board of directors does not agree to convene an extraordinary general meeting or a class meeting, or does not reply within 10 days upon receipt of the request, shareholders who individually or jointly hold more than 10% of the shares of the Company shall have the right to propose to the supervisory committee to convene an extraordinary general meeting or a class meeting and shall submit their request in writing to the supervisory committee.

If the supervisory committee agrees to convene an extraordinary general meeting or a class meeting, it shall give notice of the general meeting within 5 days upon receipt of the request, and any changes to the original request in the notice shall be subject to approval by relevant shareholders.

If the supervisory committee fails to give notice of the meeting within the prescribed period, the supervisory committee shall be deemed not to convene and preside over the general meeting, and shareholders who individually or jointly hold more than 10% of the shares of the Company for over 90 consecutive days may convene and preside over the meeting by themselves.

Article 10

If the supervisory committee or the shareholders decide to convene a general meeting by themselves, they shall notify the board of directors in writing.

Before the announcement of the resolution of the general meeting, the convening shareholder shall hold no less than 10% of the shares.

Article 11

For general meetings convened by the supervisory committee or by the shareholders by themselves, the board of directors and the secretary to the board of directors/company secretary shall provide assistance. The board of directors shall provide the register of members as at the record date. If the board of directors fails to provide the register of members, the convener may apply to the securities registration and clearing institution to obtain such register by presenting a notice of the general meeting. The register of members obtained by the convener shall not be used for purposes other than convening a general meeting.

Article 12

The necessary costs for convening a general meeting by the supervisory committee or the shareholders themselves shall be borne by the Company.

CHAPTER 3 PROPOSAL AND NOTICE OF GENERAL MEETING**Article 13**

The content of the proposal shall fall within the terms of reference of the general meeting with clear topics and specific resolutions, and comply with the relevant requirements of laws, administrative regulations and the Articles of Association.

Article 14

Where the Company convenes a general meeting, the board of directors, the supervisory committee and shareholders who individually or jointly hold more than 3% of the shares of the Company shall have the right to submit proposals to the Company.

Shareholders who individually or jointly hold more than 3% of the shares of the Company may make ad hoc proposals and submit them in writing to the convener 10 days prior to the date of general meeting. The convener shall issue a supplemental notice of general meeting within two days upon receipt of the proposals to announce the details of the ad hoc proposals. If the convener decides not to include such ad hoc proposals in the agenda of the general meeting, he/she shall provide explanations at such general meeting and shall announce the content of the proposals and the convener's explanations together with the resolutions of the general meeting after conclusion of the general meeting.

Notwithstanding of the aforesaid, shareholders who hold minority interests as required under Article 61(3) of the Articles of Association may add proposal(s) into the agenda of such extraordinary general meeting so requested and convened.

In addition to the provisions of the preceding paragraph, after the notice of general meeting has been issued, the convener shall not alter the proposals or additional proposals specified in the notice of general meeting.

Proposals which are not specified in the notice of general meeting or do not comply with the requirements of Article 13 of these Rules shall not be voted and adopted by resolution in the general meeting.

Article 15

Where the Company convenes an annual general meeting, it shall notify the shareholders of the time and venue of the meeting and matters to be deliberated 20 days before the meeting; where the Company convenes an extraordinary general meeting, it shall notify the shareholders of the time and venue of the meeting and matters to be deliberated 15 days before the meeting.

Article 16

The notice and supplemental notice of a general meeting shall contain full and complete disclosure of the particulars of all proposals and all information or explanations necessary to enable shareholders to make a reasonable judgment on the matters to be discussed. If the matters to be discussed require the opinion of independent non-executive directors, such opinion and the reasons therefor shall be disclosed together with the notice or supplemental notice of the general meeting.

Article 17

Where the general meeting proposes to discuss matters relating to the election of directors and supervisors, the notice of general meeting shall include full disclosure of details of the candidates for directors and supervisors, including at least the following:

- (1) Personal information such as education background, work experience and concurrent positions;

- (2) Whether there is any connected relationship with the Company or its controlling shareholders and de facto controllers;
- (3) Disclosure of the number of shares of the company held;
- (4) Whether the candidate is subject to any penalties by the CSRC and other relevant authorities and disciplinary action by the stock exchange;
- (5) Other information required to be disclosed under the Listing Rules in respect of newly appointed or re-designated directors or supervisors.

For election of directors and supervisors, each candidate for director or supervisor shall be proposed in a separate proposal.

Article 18

The notice of general meeting shall satisfy the following requirements:

- (1) Be made in writing;
- (2) Specify the date, time, venue and duration of the meeting;
- (3) Submit and explain the matters and proposals for consideration at the meeting;
- (4) Provide the shareholders with the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be deliberated. This principle includes, but is not limited to, the provision of the detailed terms and contracts, if any, of the proposed transactions and proper explanations about related causes and effects when the Company proposes merger, repurchase of shares, reorganization of share capital or other restructuring;
- (5) If any of the directors, supervisors, general managers or other senior management has material interest in the matter to be deliberated, the nature and extent of the interest shall be disclosed. If the matter to be deliberated affects any director, supervisor, general manager or other senior management as a shareholder in a manner different from how it affects other shareholders of the same class, the difference shall be explained;
- (6) Inclusion of the full text of any special resolution to be proposed for adoption at the meeting;
- (7) Specify the record date for shareholders who are entitled to attend the meeting;

- (8) A prominent explanation that all shareholders are entitled to attend the general meeting, and may appoint proxies to attend and vote at the meeting and it is not necessary for such proxies to be shareholders of the Company;
- (9) Specify the delivery time and place of the form of proxy for voting at the meeting;
- (10) Contain the name and telephone number of the contact person for meeting affairs.

Unless otherwise provided in laws, regulations and the Articles of Association, the notice of general meeting shall be delivered to shareholders (whether with voting right at the general meeting) by hand or by post with prepaid postage to the address as shown in the register of shareholders, or, subject to applicable laws and regulations, the Listing Rules and the Articles of Association, be published on the Company's website and the website designated by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Stock Exchange**"). For shareholders of unlisted foreign shares, the notice of general meeting may also be given by way of announcement. A form of proxy shall be delivered together with the notice of the meeting. Such form shall provide the options for voting for or against all resolutions to be proposed at the meeting.

Article 19

Where the board of directors proposes to put forward a resolution at a general meeting to elect a person as an independent non-executive director, the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting shall set out the reasons why the board of directors considers that such person shall be elected and the reasons why they consider such person to be independent.

Article 20

After giving the notice of general meeting, the general meeting shall not be adjourned or cancelled without a valid reason, and the proposals specified in the notice of general meeting shall not be withdrawn. In the event of an adjournment or cancellation, the convener shall announce and explain the reasons at least 2 working days before the original date of the meeting.

CHAPTER 4 HOLDING OF GENERAL MEETING**Article 21**

The Company shall hold its general meeting at its domicile or such place as specified in the notice of general meeting.

The general meeting shall be held at a venue in the form of a physical meeting and shall adopt safe, cost-effective and convenient online and other means to facilitate shareholders' participation in the general meeting in accordance with the provisions of the laws, administrative regulations, the Articles of Association and the Listing Rules. Shareholders who participate in the general meeting through the above means are deemed to have attended that meeting.

Shareholders may attend and exercise their voting rights at the general meeting in person, or appoint another person to attend and exercise their voting rights on their behalf within the scope of their authority. The instrument of proxy shall contain the following information:

- (1) the number of shares represented by the proxy and, where several persons are appointed as proxies, the instrument of proxy shall specify the number of shares represented by each proxy;
- (2) name of proxy;
- (3) whether he/she has the right to vote;
- (4) instructions for voting for, against or abstaining from voting on each matter to be deliberated on the agenda of the general meeting;
- (5) whether he/she has the right to vote on the ad hoc proposals that may be included in the agenda of the general meeting and, if so, specific instructions on how to vote;
- (6) the date of issue and validity period of the instrument of proxy;
- (7) signature (or seal) of the appointor. If the appointor is a corporate shareholder, the seal of the corporate entity shall be affixed or the proxy shall be signed by its director or duly appointed attorney;
- (8) the instrument of proxy shall specify whether the proxy shall vote if there is no specific instruction from the shareholder. Where the shareholder's authority is unclear, the vote of the proxy shall prevail.

- Article 22** The instrument of proxy for voting shall be deposited at the domicile address of the Company or other place as specified in the notice of meeting at least 24 hours prior to the convening of the relevant meeting relevant to the instrument of proxy or 24 hours prior to the specified voting time. If the instrument of proxy is signed by another person authorized by the appointer, the power of attorney authorizing the signatory or other authorizing documents shall be notarized. The notarized power of attorney or other authorizing documents shall be deposited, together with the instrument of proxy for voting, at the domicile address of the Company or other place as specified in the notice of meeting.
- Article 23** The board of directors and other conveners shall take necessary measures to ensure the order of the general meeting. Measures shall be taken to stop acts that interfere with the general meeting, provoke trouble and infringe upon the legitimate rights and interests of shareholders, and relevant reports shall be made to relevant authorities for investigation and action in a timely manner.
- Article 24** The Company shall ensure that shareholders are familiar with the detailed procedures for voting by poll. The chairman of the meeting shall ensure that the detailed procedures for voting by poll are explained to shareholders at the meeting and shall answer any questions from shareholders regarding voting by poll.
- Article 25** All shareholders whose names appear on the register of members as at the record date or their proxies shall be entitled to attend the general meeting, and shall not be denied by the Company or the convener for any reason. A shareholder shall appoint a proxy by an instrument in writing to be signed by the appointing shareholder or an agent authorized in writing. If the appointing shareholder is a corporate legal person, the seal of the corporate legal person should be affixed thereto or the instrument of proxy shall be signed by its director or a duly authorized agent.
- Article 26** Individual shareholders who attend the meeting in person shall attend the general meeting by presenting their stock account cards, identity cards or other valid documents or certificates that can identify themselves. If a proxy is appointed to attend the meeting, the proxy shall also present a letter of authorization from the shareholder and his or her valid identity document. A corporate shareholder shall be represented at the meeting by a legal representative or a proxy appointed by the legal representative. If a legal representative attends the meeting, he/she shall present his/her identity card, a valid certificate proving his/her qualification as a legal representative and the stock account card; if a proxy attends the meeting, the proxy shall present his/her identity card, a letter of authorization in writing issued by the legal representative of the corporate shareholder in accordance with the laws.

Article 27 The convener shall jointly verify the validity of the shareholders' qualifications based on the register of members provided by the securities registration and clearing institution and register the names of the shareholders and the number of shares held by them with voting rights. Registration of the meeting shall be closed by the time the host of the meeting announces the number of shareholders and proxies attending the physical meeting and the total number of shares held by them with voting rights.

Article 28 Where the Company holds a general meeting, all directors, supervisors and the secretary to the board of directors/company secretary shall attend the meeting, and managers and other senior management shall be present at the meeting, unless under special circumstances. The Company shall also invite the chairpersons of the audit committee, the remuneration and assessment committee, the nomination committee and any other committee (as may be appropriate) to attend. If the chairperson of the relevant committee is unable to attend, the chairman of the board of directors shall invite another member (or his duly appointed representative) to attend.

Article 29 General meetings are convened by the board of directors in accordance with the law, the chairman of the board of directors shall act as chairman of the meeting and shall preside over the meeting. When the chairman of the board of directors is unable to attend the meeting for any reason, more than half of the members of the board of directors may designate one director of the Company to convene the meeting on their behalf and act as chairman of the meeting. If the board of directors fails to designate a chairman for the meeting, the shareholders attending the meeting may elect one person to act as chairman of the meeting and preside over the meeting. If the shareholders fail to elect a chairman of the meeting due to whatever reason, the shareholder (including proxy) who holds the largest number of shares with voting rights attending the meeting shall act as the chairman of the meeting (other than HKSCC Nominees).

The chairman of the supervisory committee shall preside over the general meeting convened by the supervisory committee itself. If the chairman of the supervisory committee is unable to perform his duties or does not perform his duties, a supervisor jointly elected by more than half of the supervisors shall preside.

A general meeting convened by the shareholders themselves shall be presided over by a representative elected by the conveners.

In the event that the host of a general meeting is unable to continue the general meeting due to a violation of the rules of procedures, the general meeting may, with the consent of more than half of the voting shareholders attending the physical general meeting, elect a person to act as the host to continue the meeting.

- (7) resolution on the appointment, dismissal or non-renewal of accounting firms by the Company;
- (8) annual report of the Company;
- (9) other matters except for those required to be passed by special resolutions in accordance with the laws, regulations, listing rules of the stock exchange where the shares of the Company are listed or the Articles of Association.

Article 34

The following matters shall be approved by special resolutions in a general meeting:

- (1) an increase or reduction in the registered capital or share capital of the Company;
- (2) the issuance and listing of corporate bonds, any class of shares, warrants or other securities;
- (3) the division, merger, dissolution, liquidation or change in corporate form of the Company;
- (4) amendment of the Articles of Association;
- (5) consideration and approval for the repurchase of shares of the Company;
- (6) consideration and approval of matters regarding the purchase and sale of significant assets within one year, external investment or amount of guarantee exceeding 30% of the audited total assets of the Company for the latest period;
- (7) other matters required to be passed by special resolutions under the laws, regulations, listing rules of stock exchange of the place where the shares of the Company are listed and the Articles of Association and confirmed by ordinary resolutions in a general meeting of their material impact on the Company.

Any resolution passed at a general meeting shall be in compliance with the relevant provisions of the laws and administrative regulations of the PRC or the Articles of Association.

- Article 35** In certain circumstances, the Company is required under the Listing Rules to obtain approval from independent shareholders for a transaction, or establish a committee of independent non-executive directors to advise shareholders as to whether the terms of the transaction or arrangement are fair and reasonable and in the interests of the Company and its shareholders as a whole, and appoint an independent financial advisor to advise shareholders as to how they should vote.
- Article 36** The host of the meeting shall announce the number of shareholders and proxies attending the physical meeting and the total number of shares with voting rights before voting. The number of shareholders and proxies attending the physical meeting and the total number of shares with voting rights shall be subject to registration at the meeting.
- Article 37** Where a connected transaction is considered at a general meeting of the Company, the connected shareholder shall not vote if so required by applicable laws and regulations or the listing rules of the stock exchange where the Company's shares are listed, and the shares held by such shareholder with voting rights shall not be counted as part of the total number of shares with voting rights present at the general meeting.
- When a general meeting considers material matters affecting the interests of medium and small investors, the votes of medium and small investors shall be counted separately. The results of the separate vote count shall be disclosed publicly in a timely manner.
- The shares held by the Company have no voting rights and such shares are not counted towards the total number of shares with voting rights present at the general meeting.
- The board of directors, independent non-executive directors and shareholders who meet relevant requirements may make public solicitations for shareholders' voting rights. The solicitation of shareholders' voting rights shall provide full disclosure of specific voting intentions and other information to the solicited person. The solicitation of shareholders' voting rights with compensation or disguised compensation is prohibited. The Company shall not impose a minimum percentage of shareholding on the solicitation of voting rights.
- Article 38** Any vote of the shareholders at a general meeting shall be taken by poll, unless the chairman of the general meeting decides in good faith to allow a resolution purely on a procedural or administrative matter to be voted on by a show of hands.

- Article 39** Proposals shall be voted on individually at the general meeting. If there are different proposals on the same matter, they shall be voted on in the order in which they were made. Bundling of resolutions shall be avoided unless the resolutions are interdependent and connected and, taken together, constitute a major recommendation. In case of bundling of resolutions, the reason for it and the material implications thereof shall be explained in the notice of the meeting. A proposal shall not be suspended or withheld from voting at a general meeting except for force majeure or other special reasons which result in suspension of general meeting or inability to make a resolution.
- Article 40** When a proposal is considered at a general meeting, no amendment shall be made to the proposal, otherwise such change shall be deemed as a new proposal and shall not be voted on at this general meeting.
- Article 41** The voting right of the same shares shall be exercised only either by on-site voting, online voting or other means of voting. In case of repeat voting by the same shares, only the first vote is valid.
- Article 42** Shareholders attending the general meeting shall express their opinions on the proposal put forward for voting in one of the following options: for, against, or abstain, except that securities registration and clearing institutions, being the nominal holders of shares subject to the Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, may express opinions according to the intentions of actual holders.
- If a ballot is blank, marked erroneously or illegible or has not been cast, the voter shall be deemed to have waived his/her right to vote and the voting results for the number of shares that he/she holds shall be recorded as “abstain”.
- Article 43** Voting at the general meeting shall be conducted in the form of open ballot. Before a resolution is voted on at a general meeting, two representatives of the shareholders shall be elected as vote counters and scrutinizers. Any shareholder who is connected with the matter to be considered and proxies of such shareholder shall not participate in vote counting or scrutinizing.
- When the shareholders are voting on the resolutions, shareholder representatives and supervisor representatives shall joint count and scrutinize the votes.
- The Company shall also have proper procedures in place to record whether any person who is required to abstain from voting or who has indicated in a listing document, circular or announcement that he/she intends to vote against relevant resolutions has in fact acted accordingly at a general meeting.

Article 44

Resolutions of general meetings shall be published as soon as possible and in any event at least 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the first business day following the meeting, announcing the poll results of the meeting.

The poll results announcement shall contain the number of shareholders and proxies attending the meeting, the total number of voting rights and the percentage of voting rights to the total voting shares of the Company, the total number of shares entitling the holders to attend the meeting but required to abstain from voting in favour of the resolution in accordance with Rule 13.40 of the Listing Rules, the total number of shares held by holders of shares required to abstain from voting under the Listing Rules, the total number of shares actually voted in favour of the resolutions, the total number of shares actually voted against the resolutions, voting methods, poll results for each proposal and details of each resolution passed.

The Company shall appoint its auditors, share registrar or external accountants qualified for auditors to act as scrutineer for the vote-taking and state the identity of the scrutineer in the announcement, and shall state in the announcement whether the persons who had indicated in the circular their intention to vote against or abstain from voting on relevant resolutions did act accordingly at the general meeting.

Article 45

If the proposal is not passed, or if the resolutions of the previous general meeting have been changed by the present general meeting, a special note shall be made in the announcement of the resolutions of the general meeting.

Article 46

The minutes of general meeting shall be maintained by the secretary to the board of directors/company secretary. The minutes shall contain the following contents:

- (1) Meeting time, venue and agenda and the name of the convener;
- (2) The name of the host of the meeting and the names of the directors, supervisors, secretary to the board of directors/company secretary, managers and other senior management personnel attending or present at the meeting;
- (3) The numbers of shareholders and proxies attending the meeting, number of voting shares held by the shareholders (including proxies) attending the general meeting and the percentages of their voting shares to the total shares of the Company;

- (4) The total number of shares held by shareholders who attended the meeting but were required to abstain from voting in favour of relevant resolutions in accordance with Rule 13.40 of the Listing Rules;
- (5) The process of consideration, summary of any speech and voting results of each proposal, together with the votes of shareholders on each resolution;
- (6) Whether the persons who had indicated in the circular their intention to vote against or abstain from voting on relevant resolutions did act accordingly at the general meeting;
- (7) Shareholders' enquiries, opinions or suggestions and corresponding answers or explanations;
- (8) Names of vote counters and scrutinizers;
- (9) Other contents to be included in the minutes of the meeting as specified in the Articles of Association.

The directors, secretary to the board of directors/company secretary, the convener or its representative, and the host of the meeting shall sign on the minutes of the meeting and ensure that the contents of the minutes are true, accurate and complete. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney for the attendance of proxies and the valid information of voting online or by other means for a term of not less than 10 years.

Article 47

The convener of the meeting shall ensure that the general meeting is held continuously until the final resolutions have been reached. In the event that the general meeting is suspended, or the shareholders fail to reach any resolution due to force majeure or for other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or the meeting shall be terminated directly, and an announcement shall be published timely. Meanwhile, the convener shall report the same to the branch of the CSRC at the place where the Company operates and the stock exchange.

Article 48

If a proposal is passed with respect to the election of directors and supervisors at a general meeting, the newly elected directors and supervisors shall assume their posts in accordance with the requirements of the Articles of Association.

Article 49

If a proposal is passed with respect to the distribution of cash dividend, bonus shares or the conversion of capital reserves into share capital at a general meeting, the Company shall implement specific plans within 2 months after the conclusion of such general meeting.

Article 50 The chairman of the board of directors shall attend the annual general meeting and invite the chairpersons of the audit committee, the remuneration and assessment committee, the nomination committee and any other committee (as may be appropriate) to attend. If the chairperson of the relevant committee is unable to attend, the chairman of the board of directors shall invite another member (or, if such member is unable to attend, his/her duly appointed representative) to attend. Such person shall be available to answer questions at the annual general meeting. The chairman of the independent board committee (if any) shall also be available to answer questions at any general meeting to approve a connected transaction or any other transaction that requires independent shareholders' approval. An issuer's management should ensure the external auditor attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditors' report, the accounting policies and auditor independence.

Article 51 The non-executive directors and independent non-executive directors of the Company shall attend all general meetings. Other directors shall also attend general meetings.

Article 52 A resolution of a general meeting of the Company shall be invalid if its content violates laws and administrative regulations.

The controlling shareholders and de facto controllers of the Company shall not restrict or hinder medium and small investors to exercise voting rights and harm the legitimate rights and interests of the Company as well as medium and small investors.

If the convening procedures and voting methods of the general meeting violate laws, administrative regulations or the Articles of Associations, or the contents of resolution violate the Articles of Associations, the shareholder can request the people's court to cancel within 60 days from the date of adopting the resolution.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 53 Unless the context otherwise requires, an "announcement" referred to in these Rules must be published on relevant websites as required by the relevant Listing Rules.

Except as otherwise provided in these Rules, a notice given by the Company to shareholders of overseas listed foreign shares, if given in the form of an announcement, shall be published on the website of the Hong Kong Stock Exchange and the website of the Company respectively on the same day as required by the local listing rules.

A supplemental notice of general meeting referred to in these Rules shall be published on the same designated newspaper or website on which the notice of meeting is published.

Article 54

The terms “more” and “within” as stated in these Rules shall include the given figure; while the terms “exceeding”, “below” and “over” shall exclude the given figure.

Article 55

Any matters not covered in these Rules shall be implemented in accordance with the provisions of relevant national laws, administrative regulations, regulatory documents, the Articles of Association and the Listing Rules; if these Rules are in conflict with national laws, administrative regulations, regulatory documents, the Articles of Association as amended by lawful procedures or the Listing Rules, the provisions of relevant national laws, administrative regulations, regulatory documents, the Articles of Association and the Listing Rules (as amended from time to time) shall prevail, and these Rules shall be amended immediately with reference to the latest rules and/or regulations and reported to the general meeting for consideration and adoption.

Article 56

These Rules shall become effective and be implemented from the date of initial public offering of the H shares of the Company and listing on the Hong Kong Stock Exchange after approval by the shareholders at the general meeting.

Article 57

These Rules shall be subject to interpretation by the board of directors.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to safeguard the rights and interests of the Company and its shareholders, regulate the conduct of the directors, rationalize the management system of the Company, clarify the responsibilities and powers of the board of directors, establish a standardized organizational structure and operating procedures of the board of directors, and ensure that the Company's business decisions are made in an efficient and orderly manner, these Rules are formulated according to the requirements of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Listing Rules**") and other relevant laws and regulations and the Articles of Association.

Article 2 These Rules shall, from the effective date, be a binding legal document governing the procedures for convening, holding, deliberating and voting at the meetings of the board of directors of the Company.

CHAPTER 2 DIRECTORS

Article 3 A director shall be a natural person and is not required to hold shares in the Company. However, the following persons shall not serve as directors:

- (1) A person without capacity or with restricted capacity for civil acts;
- (2) A person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such criminal offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed since the date of completion of such punishment or deprivation;
- (3) A person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of completion of the insolvent liquidation of such company or enterprise;
- (4) A person who is a former legal representative of a company or enterprise which had its business license revoked due to violation of the law and who is personally liable, where less than 3 years have elapsed since the date of the revocation of the business license;
- (5) A person who has a relatively large amount of debts due and outstanding;

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- (6) A person who is punished by the CSRC and prohibited from entering the securities market, where the period of punishment has not yet expired;
- (7) Other circumstances specified by laws, administrative regulations or departmental rules.

If any director has been elected or appointed in violation of the provisions of the preceding paragraph, such election or appointment shall be void and invalid.

The Company shall dismiss a director from office if any of the circumstances set out in the first paragraph of this Article occurs during his or her term of office.

Article 4

Shareholders who individually or jointly hold more than 3% of the total number of issued shares with voting rights in the Company shall have the right to nominate new candidates for election as directors (other than independent non-executive directors) to the Company.

Candidates for independent non-executive directors shall be determined in accordance with relevant provisions of laws, administrative regulations, departmental rules and the Listing Rules.

Article 5

Directors shall be elected and changed at the general meeting. The election of directors at the general meeting of the Company shall be conducted in accordance with the procedures set out in the Articles of Association.

Article 6

Directors shall be appointed for a term of three years from the date of their appointment and shall hold office until the expiry of the term of office of current session of the board of directors. A director may be re-elected upon expiry of his or her term of office. A director may not be removed by the general meeting without cause before the expiry of his or her term of office. In addition to the above:

- (1) Non-executive directors shall be appointed for a specific term and shall be subject to re-election.
- (2) All Directors appointed to fill casual vacancies shall be subject to election by the shareholders at the first general meeting after their appointment. Every director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

- (3) Where an independent non-executive director has served for more than nine years, the re-appointment of such independent non-executive director shall be considered and approved by the shareholders by way of a separate resolution. The document accompanying such resolution to be sent to shareholders shall contain the reasons why the board of directors considers that such person is still independent and should be re-elected.

Article 7

If a re-election is not held timely after expiration of the term of a director, before the re-elected director takes office, the original director shall continue to perform the duties of a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association. A director may be served concurrently by the general manager or other senior management personnel, provided that the total number of directors concurrently serving as general manager or other senior management personnel shall not exceed half of the total number of directors of the Company.

Article 8

Directors shall have a clear understanding of the established arrangements for the delegation of rights. The Company shall have a formal letter of appointment of directors setting out the principal terms and conditions of such appointment. The directors of the Company shall have the following rights:

- (1) To attend board meetings;
- (2) To receive timely notice of board meetings and meeting documents;
- (3) To receive timely notice of and attend general meetings;
- (4) To individually or jointly put forward resolutions to the board of directors;
- (5) To exercise independently the right to vote at the board meetings, with each director entitled to one vote;
- (6) To express independently at board meetings his/her views and opinions on each resolution submitted to the board of directors for discussion;
- (7) To supervise the implementation of resolutions of the board meetings;
- (8) To sign contracts, agreements or other legal documents on behalf of the Company as authorized by the board of directors;
- (9) To participate in the research, planning, negotiation and signing of contracts on behalf of the Company in respect of the Company's external investment projects as authorized by the board of directors;

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

- (10) To carry out other acts on behalf of the Company as decided by the board of directors;
- (11) To have access to the documents and relevant information of the board of directors. Such documents and relevant information shall be in such form and quality as to enable the board of directors to make an informed and substantiated decision on the matters put before it. The Company must make every effort to respond promptly and comprehensively to questions raised by the directors;
- (12) Other powers and functions conferred by the general meeting or the board of directors of the Company;
- (13) Other rights as provided by laws, regulations, the Articles of Association or these Rules.

Article 9

Management has an obligation to supply the board and its committees with adequate information, in a timely manner, to enable it to make informed decisions. The information supplied must be complete and reliable. To fulfil their duties properly, directors may not, in all circumstances, be able to rely purely on information provided voluntarily by management and they may need to make further enquiries. Where any director requires more information than is volunteered by management, that director should make further enquiries where necessary. So, the board and individual directors should have separate and independent access to the issuer's senior management.

Article 10

The terms of reference of the board (or a committee or committees performing this function) should include at least:

- (1) to develop and review the Company's policies and practices on corporate governance and make recommendations to the board;
- (2) to review and monitor the training and continuous professional development of directors and senior management;
- (3) to review and monitor the issuer's policies and practices on compliance with legal and regulatory requirements;
- (4) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors;
- (5) to review the issuer's compliance with the Corporate Governance Code in Appendix 14 to the Listing Rules and disclosure in the Corporate Governance Report required to be made by listed companies under Appendix 14 to the Listing Rules.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

The board is responsible for performing the corporate governance duties set out in the terms of reference above. It may also delegate the responsibility to a committee or committees.

Article 11 A director of the Company shall, on his formal appointment, disclose to the Company the number and nature of the positions he/she holds in other listed companies and the significant positions he/she holds in other organizations, the names of the listed companies or other organizations involved and the length of his/her service, and such other information as required by the Listing Rules. Any subsequent changes shall also be disclosed in a timely manner. The board should determine for itself how frequently this disclosure should be made.

Article 12 Each director should disclose to the issuer at the time of his/her appointment, and in a timely manner for any changes, the number and nature of offices held in public companies or organizations and other significant commitments. The identity of the public companies or organizations and an indication of the time involved should also be disclosed. The board should determine for itself how frequently this disclosure should be made.

Article 13 Each newly appointed director should receive a comprehensive, formal and tailored induction on appointment. Subsequently he/she should receive any briefing and professional development necessary to ensure that he/she has a proper understanding of the Company's operations and business and is fully aware of his/her responsibilities under statute and common law, the Listing Rules, legal and other regulatory requirements and the Company's business and governance policies.

Article 14 Directors shall comply with the laws, administrative regulations and the Articles of Association, and shall fulfill fiduciary obligations to the Company as follows:

- (1) not to abuse his position to accept bribes or other illegal income or misappropriate the properties of the Company;
- (2) not to misappropriate the funds of the Company;
- (3) not to set up accounts in his own name or in the name of any other person for the purpose of depositing any of the assets or funds of the Company;
- (4) not to lend funds of the Company to any other person or use the property of the Company to provide guarantee for any other person without the consent of the general meeting or the board of directors in contravention of the provisions of the Articles of Association;

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- (5) not to enter into contracts or carry out transactions with the Company in contravention of the provisions of the Articles of Association or without the consent of the general meeting;
- (6) not to, without the consent of the general meeting, abuse his position to seize business opportunities for himself or for other persons which shall otherwise belong to the Company, or operate a business similar to that of the Company for himself or for other persons;
- (7) not to misappropriate commissions derived from transactions entered into by the Company;
- (8) not to disclose confidential information of the Company without permission;
- (9) not to abuse his connections with the Company to jeopardize the interests of the Company;
- (10) other fiduciary obligations as required by the laws, administrative regulations, departmental rules and the Articles of Association.

Any income derived by a director in violation of the provisions of this Article shall belong to the Company. The director shall be liable for indemnifying the Company against any loss incurred.

Article 15

Directors shall comply with the laws, administrative regulations and the Articles of Association and shall fulfill the following obligations of integrity and diligence:

- (1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the state's laws, administrative regulations and economic policies, not going beyond the scope of business specified in the Company's business license;
- (2) to treat all shareholders impartially;
- (3) to peruse the Company's business and financial reports and keep informed of the Company's business operations and management in a timely manner;
- (4) to sign the regular reports of the Company for confirmation, and to ensure the information disclosed by the Company is true, accurate and complete;

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

- (5) to honestly provide the supervisory committee with relevant information, accept lawful supervision and reasonable advice from the supervisory committee on the performance of its duties, and not to interfere with the supervisory committee or supervisors in performing their duties and powers;
- (6) to fulfill other due diligence obligations stipulated by laws, administrative regulations, departmental rules and the Articles of Association.

Article 16

Any director shall exercise his/her power or perform his/her duties in a cautious, thoughtful and diligent manner, and shall act with prudence, diligence and competence as that of a reasonable and prudent person under the similar circumstances. Every director must satisfy the stock exchange of the listing place that he/she has the character, experience and integrity and is able to demonstrate a standard of competence commensurate with his/her position as a director of a listed issuer, and provide the stock exchange of the listing place further information regarding the background, experience, other business interests or character of such director. At a minimum, directors must take an active interest in the Company's affairs and obtain a general understanding of its business, and must follow up anything untoward that comes to their attention. Every director should ensure that he/she can give sufficient time and attention to the Company's affairs and should not accept the appointment if he/she cannot do so. All directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the board remains informed and relevant. The issuer should be responsible for arranging and funding suitable training, placing an appropriate emphasis on the roles, functions and duties of a listed company director. Directors should provide a record of the training they received to the Company.

Article 17

The functions of non-executive directors shall include:

- (1) participating in board meetings to bring an independent judgement to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct;
- (2) taking the lead where potential conflicts of interests arise;
- (3) serving on the audit, remuneration and assessment, nomination and other governance committees, if invited; and
- (4) scrutinizing the Company's performance in achieving agreed corporate goals and objectives, and monitoring performance reporting.

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Article 18 Directors may request to resign before expiry of their terms of office. The directors to resign shall submit to the board a written report in relation to their resignation. The board shall disclose the relevant information within 2 days. Every director shall, immediately upon his/her resignation as a director of the Company, provide the stock exchange of the place where the Company is listed with his/her latest contact information, including his/her address and telephone number for the receipt of correspondence, notices served and other documents issued by the Hong Kong Stock Exchange.

Article 19 If the number of board members of the Company falls below the statutory minimum due to the resignation of a director, before the re-elected director takes office, the original director shall continue to perform the duties of a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association.

The remaining directors shall promptly convene an extraordinary general meeting to elect a director to fill the vacancy which arises from the director's resignation. Before the passing of any resolution by the general meeting on the election of directors, functions and powers of the resigning director and other remaining directors shall be subject to reasonable restrictions.

Other than the circumstances referred to in the preceding paragraph, the resignation of a director shall become effective upon submission of his resignation report to the board.

Article 20 Upon a director's resignation becoming effective or at the expiry of his/her office, the director shall complete all handover procedures with the board, and his/her fiduciary obligations to the Company and the shareholders shall not necessarily cease after the termination of tenure and shall remain in force for a reasonable period of time as provided in the Articles of Association.

Article 21 Any director shall keep confidential the secrets of the Company of which he/she is aware (including but not limited to proprietary technology, designs, programs, management know-how, customer lists, information on sources of supply, production and marketing strategies, bidding baseline and content of tenders); and shall not disclose or use them for other purposes.

The confidential obligation under this Article shall remain effective after the expiry of any director's term of office, and can be released only until occurrence of the following circumstances:

- (1) when required under the compulsory requirements of national laws;
- (2) when required under the non-appealable court judgment;

- (3) when approved formally by the general meeting on an informed basis;
- (4) the confidential content has entered properly the public domain before the disclosure;
- (5) the demand of public interest;
- (6) the demand of lawful interest of such director.

In this Article, “the demand of public interest” refers to: when certain acts/ an act of the Company infringe(s) upon the social public interest directly or indirectly, or certain/a confidential information involving in the Company have/ has caused a serious impact on the social public interest, the court or other governmental competent authority requires the directors to perform their witness obligation; “the demand of lawful interest of such director” refers to: when the legal interest of the director is infringed illegally, apart from disclosure of secrets of the Company to the court or other governmental competent authority, the director can’t take other measures to get a legal relief, and the court or other governmental competent authority requires expressly the director to disclose the secrets involving in the Company. When the above two circumstances incurred, the director shall request the court or other governmental competent authority knowing such secret to take a reasonable and appropriate confidential measure to prevent the disclosure and further spread of information.

Any director shall not make use of inside information to seek benefits for him/ her or the others.

Where any director violates the confidential obligation, the Company initiates proceedings in accordance with the laws and regulations.

Article 22

Directors shall sign on resolutions of the board of directors and shall be responsible for resolutions of the board of directors. If resolutions of the board of directors violate relevant laws, regulations, the Articles of Association of the Company, thus causing losses to the Company, the directors participating in the resolutions shall be liable to compensate the Company for the losses. However, on verification that a director had stated his/her objection when voting and the same was recorded in the minutes, such director may be exempted from such liability.

Article 23

No director shall act on behalf of the Company or the board of directors without the requirement of the Articles of Association or the lawful authorization of the board of directors. In the event that a director is acting on his/her behalf, which may be reasonably deemed to be acting on the behalf of the Company or the board of directors by a third party, such director shall state his/her stance and identity in advance.

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

- Article 30** The board of directors must adopt and set out written terms of reference for the audit committee and the remuneration and assessment committee, clearly defining the powers and duties of the two committees.
- Article 31** The terms of reference of board committees should require them to report back to the board on their decisions or recommendations, unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).
- Article 32** When the board delegates aspects of its management and administration functions to management, it must, at the same time, give clear directions as to the management’s powers, in particular, where management should report back and obtain prior board approval before making decisions or entering into any commitments on the issuer’s behalf.
- Article 33** Independent non-executive directors and other non-executive directors, as equal board members, should give the board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They should also attend general meetings to gain and develop a balanced understanding of the views of shareholders.
- Article 34** The Company should maintain on its website and on the website of the stock exchange on which the securities of the Company are listed an updated list of its directors identifying their roles and functions and whether they are independent non-executive directors.
- Article 35** The board of directors is the operational decision-making body of the Company and exercises the powers and functions stipulated in the laws and regulations and the Articles of Association.
- Article 36** The chairman of the board of directors shall perform the following duties:
- (1) shall ensure that all directors are properly briefed on issues arising at board meetings;
 - (2) shall be responsible for ensuring that directors receive, in a timely manner, adequate information, which must be accurate, clear, complete and reliable;
 - (3) One of the important roles of the chairman is to provide leadership for the board. The chairman shall ensure that the board works effectively and performs its responsibilities, and that all key and appropriate issues are discussed by it in a timely manner;

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- (4) shall be primarily responsible for drawing up and approving the agenda for each board meeting, and shall take into account, where appropriate, any matters proposed by the other directors for inclusion in the agenda. The chairman may delegate this responsibility to a designated director or the company secretary;
- (5) shall take primary responsibility for ensuring that good corporate governance practices and procedures are established;
- (6) shall encourage all directors to make a full and active contribution to the board's affairs and take the lead to ensure that it acts in the best interests of the Company;
- (7) shall encourage directors with different views to voice their concerns, allow sufficient time for discussion of issues and ensure that board decisions fairly reflect board consensus;
- (8) shall ensure that appropriate steps are taken to provide effective communication with shareholders and that their views are communicated to the board as a whole;
- (9) shall promote a culture of openness and debate by facilitating the effective contribution of non-executive directors in particular and ensuring constructive relations between executive and non-executive directors.

Article 37 The chairman shall at least annually hold meetings with the non-executive directors and independent non-executive directors respectively without the presence of other directors.

Article 38 The meetings of the board of directors include the regular meetings of the board of directors and the extraordinary meetings of the board of directors.

Regular or extraordinary meetings of the board of directors of the Company may be held in writing, by video, telephone, facsimile or e-mail, or by a combination of physical meeting and correspondence depending on the circumstances, provided that the directors are guaranteed full expression of their views.

A board meeting of the Company shall only be held with the attendance of more than half of the directors. In addition to the directors, the supervisors, the general manager and the secretary to the board of directors/company secretary of the Company shall be present at the board meetings. Deputy general managers and other senior management personnel may be present at the board meetings when necessary.

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The secretary to the board of directors/company secretary of the Company shall be responsible for the organization and coordination of the board meetings, including arranging the agenda of the meetings, preparing meeting documents, organizing the convening of the meetings, taking minutes of the meetings and drafting resolutions and summaries of the meetings.

Article 39

The board shall meet regularly and board meetings shall be held at least four times a year at approximately quarterly intervals. It is expected regular board meetings will normally involve the active participation, either in person or through electronic means of communication, of a majority of directors entitled to be present. A regular board meeting does not include obtaining board consent through circulating written resolutions.

The board meetings shall be convened by the chairman of the board of directors and notice shall be given in writing to all directors, supervisors and the general manager 14 days prior to the convening of regular board meetings. The agenda and relevant meeting documents for regular board meetings shall be sent to all directors in full and in a timely manner and at least three days before the date appointed for the meeting of the board of directors or its committees (or within such other period as agreed).

Article 40

An issuer shall inform the Hong Kong Stock Exchange and publish an announcement in accordance with Rule 2.07C of the Listing Rules at least seven clear business days in advance of the date fixed for any board meeting at which the declaration, recommendation or payment of a dividend is expected to be decided or at which any announcement of the profits or losses for any year, half-year or other period is to be approved for publication.

Article 41

In case of any of the following circumstances, the chairman of the board of directors shall convene an extraordinary board meeting within 10 days upon receipt of the proposal:

- (1) when a proposal is made by shareholders with more than one-tenth of voting rights;
- (2) when a proposal is made by more than one-third of all directors;
- (3) when a proposal is made by more than one-half of independent non-executive directors;
- (4) when a proposal is made by the supervisory committee;
- (5) when the chairman of the board of directors considers it as necessary.

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Article 42 Board meetings shall be convened by the chairman of the board of directors, and when the chairman is unable to convene or fails to properly perform his duties, a director may be elected by more than one-half of all directors to perform such duties.

Article 43 The methods and time limits for giving notice of board meetings and extraordinary board meetings are as follows:

- (1) No notice is required to be given of the time and venue of a regular board meeting if such time and venue has been previously fixed by the board of directors.
- (2) If the board of directors does not fix in advance the time and venue of a board meeting, the chairman shall, through the secretary to the board of directors/company secretary, notify the directors and the chairman of the supervisory committee of the time and venue of the board meeting by telex, telegram, fax, courier or registered post or by hand at least five days in advance, except as otherwise provided in the Articles of Association.
- (3) The notice shall be given in Chinese and, if necessary, be accompanied by English translation and shall include an agenda for the meeting. Any director may waive his/her right to require notice of a board meeting.

Notice of a meeting shall be deemed to have been given to a director if he/she has attended the meeting and has not, before or at the time of his/her attendance, raised an objection that he/she has not received notice of the meeting.

Regular or extraordinary board meetings may be held by teleconference or by means of similar communication equipment and all participating directors shall be deemed to have attended the meeting in person provided that they are able to hear and communicate with each other.

Notice of a board meeting shall be issued by the chairman of the board or the director who convenes the board on behalf of the chairman. If the chairman is away on business or otherwise unable to issue the notice of the board meeting, he/she may authorize the secretary to the board of directors/company secretary to issue the notice of the meeting on his/her behalf.

Notice of a board meeting shall specify the time, venue, duration and convening method of the meeting, resolutions to be considered at the meeting and relevant information, and the time of issue of notice of the meeting. The resolutions and information attached shall be as detailed and accurate as possible and shall ensure that each director fully understands the specific content of the resolutions to be considered at the meeting.

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For any matters of material importance that have to be decided by the board, sufficient data should be provided to the directors. Directors may request for the provision of supplementary materials. When more than one-fourth of the directors or more than two independent non-executive directors consider that the information is insufficient or the arguments are not clear, they may jointly propose to delay the convening of a board meeting or to postpone that part of discussion by the board meeting, and the board shall accept such a request.

Article 44

Upon receipt of the notice of meeting, a director shall contact the secretary to the board of directors/company secretary or his/her designated staff by fax, telephone, email, in person or by post to confirm that he/she has received the notice of the board meeting and whether he/she will attend the meeting. If no confirmation reply is received three days after the notice of meeting, the secretary to the board of directors/company secretary or his/her designated staff shall actively contact the director to confirm whether he/she has received the notice of meeting and whether he/she will attend the meeting.

If the directors have any amendment or additional comments on the resolutions to be submitted for consideration at the meeting, such amendments or comments shall be submitted to the secretary to the board of directors/company secretary of the Company or his/her designated staff by fax, telephone, e-mail, in person or by post.

Article 45

In these Rules, a resolution is the matter to be considered which has been listed formally into the agenda of a board meeting, and a matter proposed by a proposer and yet to be decided for submission to a board meeting for consideration is considered as a proposal and the person or entity making the proposal is referred to as the proposer.

The content of a proposal shall include, but not be limited to, the name and content of the proposal, the necessary argumentation and analysis, etc. and shall be signed or sealed by the proposer.

The following persons or entities shall have the right to make proposals to a board meeting:

- (1) any one of the directors;
- (2) a special committee under the board;
- (3) the supervisory committee;

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In respect of any matter incidental to their duties, the following persons shall have the right to make proposals to the board of directors:

- (1) the general manager;
- (2) the person in charge of finance;
- (3) the secretary to the board of directors/company secretary.

To submit a proposal to a board meeting, the proposer shall submit a complete proposal to the secretary to the board of directors/company secretary no later than 5 days before the date of the meeting.

Article 46

A director shall, in principle, attend the board meetings in person or, if he/she is unable to attend a board meeting for any reason, he/she may appoint another director in writing to attend and vote on his/her behalf, provided that he/she notifies the secretary to the board of directors/company secretary one day in advance. A director shall not appoint any person other than a director to attend a board meeting.

A director who fails to attend two consecutive board meetings in person and does not appoint another director to attend the board meeting on his/her behalf shall be deemed unable to perform his/her duties and the board shall recommend to the general meeting for replacement. If an independent non-executive director fails to attend three consecutive board meetings in person, the board of directors shall propose to the general meeting for replacement.

Article 47

Where a director is appointed to attend a board meeting on behalf of another director, the appointor shall issue a power of attorney to the appointed director, which shall set out the name of the appointor, the matters to be represented, the authority and the period of validity, and shall be signed or sealed by the appointor. The director attending the meeting on behalf of another director shall exercise the rights of a director within the scope of the authorization. A person present at a board meeting cannot appoint another person to represent him/her.

A director may be appointed by one or more directors to attend and vote at a board meeting.

Article 48

The secretary to the board of directors/company secretary of the Company shall be present at every board meeting and shall be responsible for taking minutes of the meeting. The secretary to the board of directors/company secretary may authorize other staff members to take minutes of the meeting, but the secretary to the board of directors/company secretary shall be responsible for the truthfulness and accuracy of the minutes.

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Article 51 Board meetings may be convened by way of physical meeting or by correspondence.

The method of convening the board meeting shall be decided by the convener of the meeting, provided that it does not violate relevant laws, regulations and restrictive provisions of the regulatory authorities.

If more than half of all directors object to the convening of an extraordinary board meeting by correspondence, the board meeting must be convened by way of physical meeting.

The signing by a director of the minutes of such board meeting or board resolution shall be deemed as consent to the convening of such board meeting by correspondence.

Article 52 All resolutions shall be considered one by one in accordance with the agenda as set out in the notice. The process of discussion and explanation of the resolutions shall be arranged and adjusted by the host depending on the circumstances, but each director shall be given sufficient opportunity to express his/her views.

No personal attacks or impolite remarks shall be used in speeches at the meeting, and the host of the meeting shall stop any such remarks in a timely manner.

At the conclusion of discussion at the meeting, the host of the meeting may declare a temporary adjournment of the meeting and request the secretary to the board of directors/company secretary to prepare a draft resolution of the board of directors. After the draft resolution has been prepared and agreed by the chairman of the board, the chairman shall announce the resumption of the meeting and request the secretary to the board of directors/company secretary to read out the resolution, and the directors may propose amendments to the content of the draft. Upon finalization of the content of the resolution, the meeting shall proceed to voting.

Article 53 Each director shall be entitled to one vote.

If a board meeting is convened by way of physical meeting, a vote shall be taken by a show of hands or by registered ballot, and a vote shall be taken by registered ballot if more than one director so proposes.

The order and method of voting at the meeting shall be determined by the host of the meeting.

Article 54

A resolution of the board of directors of the Company shall be subject to approval by more than half of the votes of all directors. The following matters must be considered and approved by at least two-thirds of all the directors and passed with a resolution:

- (1) to formulate proposals for the increase or reduction of the registered capital of the Company, the issue of corporate bonds or other securities and listing;
- (2) to formulate proposals for the acquisition of the Company's shares for the purpose of reducing the registered capital of the Company or merging with other companies holding the Company's shares and for the merger, division, dissolution, liquidation and change of corporate form of the Company;
- (3) to formulate proposals for amendments to the Articles of Association.

Resolutions of board meetings shall be drafted by the secretary to the board of directors/company secretary. Directors who vote in favour of the resolutions shall sign the resolutions of board meetings; directors who abstain from voting or vote against the resolutions of board meetings shall not sign the resolutions of board meetings, but shall be recorded in the minutes of board meetings.

No director shall be allowed to request any personal opinion to be added to the resolution of the board meeting. For resolutions that require special opinions of the independent non-executive directors, the opinions of the independent non-executive directors shall be recorded separately; if the independent non-executive directors have different opinions, their respective opinions shall be recorded separately. Matters that are required to be disclosed shall be disclosed separately with the opinions of the independent non-executive directors.

If a board resolution is in breach of the laws, regulations or the Articles of Association and causes the Company to suffer serious losses, the directors who have participated in passing the resolution shall be liable for compensation to the Company. However, if it can be proved that such director has expressed dissent and has been recorded in the minutes of meeting, then such director may be exempt from liability. A director who neither attends a meeting nor attends by proxy shall be deemed not to have expressed dissent and shall not be exempt from legal liability. The Company shall make appropriate arrangements for insuring its directors against legal action to which they may be subject.

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If a project subject to consideration by the board of directors as required in the Articles of Association is implemented without board resolution, the person implementing the project shall be fully responsible for any damage to the interests of shareholders or financial loss caused.

The supervisors, the general manager and deputy general manager, the secretary to the board of directors/company secretary and other senior management of the Company who are present at the board meetings may fully express their suggestions and opinions on the matters discussed by the board of directors for the directors' reference in making decisions, but have no voting rights.

Where a director concurrently serves as the secretary to the board of directors/company secretary, if an act is required to be done separately by the director and the secretary to the board of directors/company secretary, the person who concurrently serves as director and the secretary to the board of directors/company secretary shall not act in a dual capacity.

If a director is interested in a board resolution, the related director shall not vote and shall not be counted in the quorum. Directors deemed to be unable to perform their duties by the Articles of Association shall have no voting rights on proposals before being removed at a general meeting. Directors who are automatically disqualified by law shall also have no voting rights.

Article 55

The board shall establish written guidelines no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules for relevant employees in respect of their dealings in the Company's securities. "Relevant employee" includes any employee or a director or employee of a subsidiary or holding company who, because of such office or employment, is likely to possess inside information in relation to the issuer or its securities.

Article 56

Where a director is required by the Listing Rules to recuse himself or herself and where the director himself or herself or any other enterprise for which he or she is employed is directly or indirectly connected with an existing or planned contract, transaction or arrangement of the Company (other than a contract of employment), the director shall disclose to the board of directors the nature and extent of his or her connected relationship as soon as possible, regardless of whether the relevant matter normally requires the approval and consent of the board of directors. Under the above circumstances, a related director shall automatically recuse himself or herself and abstain from voting when the board of directors considers the connected transaction, i.e.:

- (1) not to participate in voting and the number of voting shares represented by him/her shall not be counted in the total number of valid votes cast;

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- (2) not to exercise voting rights on behalf of other directors;
- (3) not to exert influence on the voting results;
- (4) if the related director is the host of the meeting, he/she shall not exploit his/her position as the host to exert influence on the voting results;
- (5) shall not be counted in the quorum present at a meeting, unless otherwise permitted under Note 1 of Appendix 3 to the Listing Rules or by the Hong Kong Stock Exchange.

Article 57

Procedures for recusal and voting by the related directors when the board of directors considers and votes on connected transactions:

- (1) Where a matter to be considered by the board is related to a director, the related director shall disclose the related relationship to the board of directors of the Company prior to the board meeting;
- (2) When the board of directors considers related matters, the host of the meeting shall clearly announce the relationship between the related directors and the connected transactions, and shall announce the recusal of the related directors and the consideration and voting on the connected transactions by the unrelated directors;
- (3) A board resolution on a related matter shall be passed by more than one-half of all unrelated directors;
- (4) If a related director fails to disclose the related information or recuse himself or herself from the related matters in accordance with the above procedures, the board of directors shall have the right to revoke all resolutions on such connected transaction.

A board meeting may be held in the presence of more than one-half of the unrelated directors, and resolutions made at a board meeting shall be passed by more than one-half of the unrelated directors. If less than three unrelated directors attend the board meeting, no vote shall be taken on relevant proposals and the matter shall be submitted to the general meeting for consideration.

Where a related party or associate of a director, supervisor, general manager and other senior management of the Company is interested in a contract, transaction or arrangement, such director, supervisor, general manager and other senior management shall also be deemed as interested therein.

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If a substantial shareholder or a director has a conflict of interest in a matter to be considered by the board which the board has determined to be material, the matter shall be dealt with by a physical board meeting rather than a written resolution. Independent non-executive directors who, and whose close associates, have no material interest in the transaction shall attend that board meeting.

The definition and scope of related directors shall be governed by Chapter 14A of the Listing Rules in relation to connected transactions and connected persons. Related directors include those set out as follows or those who are under one of the following circumstances:

- (1) the counterparty of a transaction;
- (2) person who holds a position in the counterparty, or in any corporation that can directly or indirectly control the counterparty or any corporation directly or indirectly controlled by the counterparty;
- (3) direct or indirect controller of the counterparty of a transaction;
- (4) close family member(s) of the counterparty of a transaction or its direct or indirect controller (including their spouses, parents and parents-in-law, siblings and their spouses, children at the age of 18 or above and their spouses, siblings of spouses and parents-in-law of the children);
- (5) close family member(s) of the directors, supervisors and senior management of the counterparty of a transaction or its direct or indirect controller (including their spouses, parents and parents-in-law, siblings and their spouses, children at the age of 18 or above and their spouses, siblings of spouses and parents-in-law of the children);
- (6) person determined by the CSRC, the stock exchange of the listing place or the Company to be likely to have their independent business judgment affected for other reasons.

The procedures for consideration and information disclosure of connected transactions involving related directors shall be implemented in accordance with the specific requirements of the CSRC, the stock exchange of the listing place and the Company. For connected transactions involving related directors that have not been considered in accordance with the procedures, the Company shall have the right to rescind relevant contracts, transactions or arrangements, except where the counterparty is a bona fide third party.

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- (6) to be responsible for the confidentiality work relating to information disclosure of the Company, formulate measures on confidentiality, urge all members of the Company's board of directors and relevant informed persons to keep the information confidential before it is disclosed, and adopt any remedial measures for leak of insider information in time and report to stock exchange;
- (7) to be responsible for keeping the register of members, directors' register, information on shares held by the controlling shareholders, directors, supervisors and senior management, and documents and minutes of board meetings and general meetings;
- (8) to assist the directors, supervisors and senior management in understanding relevant laws, administrative regulations, departmental rules, the Listing Rules, other requirements of the stock exchange of the listing place and the Articles of Association, as well as the liabilities imposed on them by the listing agreement;
- (9) to urge the board of directors to exercise its powers and functions in accordance with the laws; in the event that a resolution to be made by the board of directors is in violation of laws, administrative regulations, departmental rules, these Rules, other requirements of the stock exchange of the listing place and the Articles of Association, the attending directors shall be reminded and the supervisors present at the meeting shall be asked to express their views in this regard; if the board of directors insists on making such a resolution, the secretary to the board of directors/company secretary shall record the views of the supervisors concerned and their personal opinions in the minutes of the meeting and report them immediately to the stock exchange of the listing place;
- (10) all directors shall have access to the advice and services of the company secretary to ensure compliance with board procedures and all applicable laws, rules and regulations;
- (11) such other duties as required under the Company Law and the stock exchange of the listing place.

Article 60

A director or other senior management of the Company may concurrently serve as the secretary to the board of directors/company secretary of the Company. A current supervisor of the Company, a person who has been determined by the stock exchange to be unfit to serve as the secretary to the board of directors/company secretary of the Company, a certified public accountant of the accounting firm and a lawyer of the law firm engaged by the Company shall not concurrently serve as the secretary to the board of directors/company secretary of the Company.

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Article 61

Minutes of meetings of the board of directors and its committees shall be kept and the minutes of board meetings shall be a full and true record of the matters considered and decisions reached at the meeting, which shall include any concerns raised or dissenting views expressed by the directors. Minutes of board meetings shall be recorded on the spot by the secretary to the board of directors/company secretary or an authorized representative, and at the conclusion of the meeting, all attending directors, the secretary to the board of directors/company secretary and the record keeper shall sign on the minutes of the meeting and may request for amendments or additions to the minutes in case of incorrect, improper or insufficient records.

Draft and final versions of minutes should be sent to all directors for their comment and records respectively, within a reasonable time after the board meeting is held.

The attending directors shall have the right to request that an explanatory note be made in the minutes of their speech at the meeting. A director who abstains from voting or expresses dissenting views may request that his abstention or dissenting views and the reasons therefor be recorded in the minutes of the board meeting.

The minutes of board meetings, as an important basis for clarifying the responsibilities of directors in the future, shall be kept by the secretary to the board of directors/company secretary as an important record of the Company for a term of not less than 10 years. The minutes of such meetings shall be open to inspection by any director at any reasonable time upon reasonable notice.

Article 62

Minutes of board meetings shall include, but not be limited to, the following:

- (1) the date and venue of the meeting and the name of the convener;
- (2) the names of the attending directors and the names of the directors (representatives) attending the board meeting on behalf of others;
- (3) the agenda of the meeting;
- (4) the summary of speeches of the directors;
- (5) the method and result of voting on each resolution (the voting result shall indicate the number of votes cast for, against or abstaining from voting).

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The secretary to the board of directors/company secretary shall report to the chairman of the board of directors on the implementation of the board resolutions in a timely manner and communicate the opinions of the chairman of the board of directors to relevant directors and management members of the Company in a truthful manner.

The secretary to the board of directors/company secretary may assist the board of directors in supervising and inspecting the implementation of the board resolutions by collecting and reviewing relevant documents and information and communicating with relevant personnel.

The board of directors may require management members to report to the board of directors, either orally or in writing, on the implementation of the board resolutions and significant matters of production and operation of the Company.

CHAPTER 4 MISCELLANEOUS

- Article 66** Any matters not covered in these Rules shall be implemented in accordance with the provisions of relevant national laws, administrative regulations, regulatory documents, the Articles of Association and the Listing Rules; if these Rules are in conflict with national laws, administrative regulations, regulatory documents, the Articles of Association as amended by lawful procedures or the Listing Rules, the provisions of relevant national laws, administrative regulations, regulatory documents, the Articles of Association and the Listing Rules (as amended from time to time) shall prevail, and these Rules shall be amended immediately with reference to the latest rules and/or regulations and reported to the general meeting for consideration and adoption.
- Article 67** In the event of any conflict between any article of these Rules and the Articles of Association then in force, the Articles of Association then in force shall prevail.
- Article 68** The terms “more” and “within” as stated in these Rules shall include the given figure; while the terms “exceeding”, “below” and “over” shall exclude the given figure.
- Article 69** These Rules shall become effective and be implemented from the date of initial public offering of the H shares of the Company and listing on the Hong Kong Stock Exchange after approval by the shareholders at the general meeting.
- Article 70** These Rules shall be subject to interpretation by the board of directors of the Company.

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING



杭州启明醫療器械股份有限公司

Venus Medtech (Hangzhou) Inc.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2500)

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 first extraordinary general meeting (the “EGM”) of Venus Medtech (Hangzhou) Inc. (the “**Company**”) will be held at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 10:00 a.m. on Monday, January 30, 2023, for the purpose of considering, and if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To elect Mr. Ao Zhang as a non-executive director of the Company.
2. To elect Ms. Meirong Liu as an executive director of the Company.
3. To authorize the board of directors of the Company to approve the proposed letter of appointment with the proposed director of the Company and all other relevant documents and to authorize any one executive director of the Company to sign such contract and other relevant documents for and on behalf of the Company and to take all necessary actions in connection therewith.
4. To consider and approve the resolution on the amendments to the Rules of Procedures for the General Meeting.
5. To consider and approve the resolution on the amendments to the Rules of Procedures for the Board of Directors.

SPECIAL RESOLUTION

6. To consider and approve the amendments to the articles of association of the Company and to authorise the board of the Company to deal with on behalf of the Company the relevant filing and amendments (where necessary) procedures and other related issues arising from the amendments to the articles of association of the Company.

Details of the above resolutions are set out in the circular of the Company to be published on January 5, 2023. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

By order of the Board
Venus Medtech (Hangzhou) Inc.
Min Frank Zeng
Chairman

January 5, 2023

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

1. The register of members of H Shares of the Company will be closed from Saturday, December 31, 2022 to Monday, January 30, 2023 (both days inclusive). Holders of H Shares and Unlisted Foreign Shares whose names appear on the register of members of the Company on Monday, January 30, 2023 are entitled to attend and vote at the EGM. Holders of H Shares who intend to attend and vote at the EGM are required to deposit all Share transfer documents together with relevant Share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, December 30, 2022 for registration. Holders of Unlisted Foreign Shares who intend to attend and vote at the EGM are required to deposit all Share transfer documents together with relevant Share certificates at the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC, no later than 4:30 p.m. on Friday, December 30, 2022 for registration.
2. Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the EGM in person to represent the relevant Shareholder.
3. **In view of the ongoing COVID-19 pandemic, the Company strongly recommends Shareholders of the Company to exercise your voting rights by appointing the chairperson of the EGM as your proxy to vote on the relevant resolution(s) at the EGM as an alternative to attending the EGM in person.**
4. The instrument appointing a proxy must be in writing and signed by holders of Shares or his/her attorney who was duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the proxy form together with the notarized power of attorney or other authorization document (if any) must be deposited at (i) the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares); or (ii) the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC (for holders of Unlisted Foreign Shares) not less than 24 hours before the time fixed for the holding of the EGM or any adjournment thereof (as the case may be) (which is 10:00 a.m. on Sunday, January 29, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.
6. Shareholders and Shareholder proxies are required to produce identity proof when attending the EGM (and any adjournment thereof).
7. Pursuant to the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of the EGM will be voted on by poll.
8. Resolutions numbered 4 and 5 will be subject to the Shareholders' approval of resolution numbered 6.
9. The EGM is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses.
10. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.

NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE EGM

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, the Company will implement the following precautionary measures at the EGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

To enable Shareholders of the Company to participate in the EGM and to speak and observe in relation to the resolution(s) to be resolved at the EGM, Shareholders not attending the EGM in person may join a live streaming webcast of the EGM where they can both speak and see during the discussion session at the EGM via Zoom at zoom link address. Shareholders that intend to participate in the EGM via Zoom shall contact the Company before 4:30 p.m. on Saturday, January 28, 2023 to obtain a passcode to join the EGM via the following means:

By email: isenquiries@venusmedtech.com

By telephone: (0571) 8675 9022

Shareholders should note that viewing the live streaming webcast of the EGM via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the EGM as their proxy to vote on the relevant resolution(s) at the EGM by completing and returning the Proxy Form in accordance with the instructions therein by a time not less than 24 hours before the time appointed for the EGM (i.e. 10:00 a.m. on Sunday, January 29, 2023), if they have not already done so.

To the extent permitted under the applicable laws, the Company reserves the right to deny any person entry into the EGM venue or require any person to leave the EGM venue so as to ensure the health and safety of the other attendees at the EGM. Subject to the development of COVID-19, the Company may be required to change the EGM arrangements at short notice. Shareholders should check the websites of the Company (<http://www.venusmedtech.com/>) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the EGM arrangements.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairperson of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document. If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the meeting, please contact the Company as above.

As at the date of this notice, the executive Directors are Mr. Min Frank Zeng, Mr. Zhenjun Zi and Mr. Lim Hou-Sen (Lin Haosheng); the non-executive Director is Ms. Nisa Bernice Wing-Yu Leung; and the independent non-executive Directors are Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen.

NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF H SHARES



杭州启明醫療器械股份有限公司

Venus Medtech (Hangzhou) Inc.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2500)

NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF H SHARES

NOTICE IS HEREBY GIVEN that the 2023 first class meeting of holders of H shares (the “**Class Meeting of Holders of H Shares**”) of Venus Medtech (Hangzhou) Inc. (the “**Company**”) will be held at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:00 a.m. on Monday, January 30, 2023 (or immediately after conclusion of the 2023 first extraordinary general meeting of the Company to be held on the same date or any adjournment thereof), for the purpose of considering, and if thought fit, passing the following resolution:

SPECIAL RESOLUTION

1. To consider and approve the amendments to the articles of association of the Company and to authorise the board of the Company to deal with on behalf of the Company the relevant filing and amendments (where necessary) procedures and other related issues arising from the amendments to the articles of association of the Company.

Details of the above resolutions are set out in the circular of the Company to be published on January 5, 2023. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

By order of the Board
Venus Medtech (Hangzhou) Inc.
Min Frank Zeng
Chairman

January 5, 2023

NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF H SHARES

Notes:

1. The register of members of H Shares of the Company will be closed from Saturday, December 31, 2022 to Monday, January 30, 2023 (both days inclusive). Holders of H Shares whose names appear on the register of members of the Company on Monday, January 30, 2023 are entitled to attend and vote at the Class Meeting of Holders of H Shares. Holders of H Shares who intend to attend and vote at the Class Meeting of Holders of H Shares are required to deposit all Share transfer documents together with relevant Share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, December 30, 2022 for registration.
2. Shareholders entitled to attend and vote at the Class Meeting of Holders of H Shares may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the Class Meeting of Holders of H Shares in person to represent the relevant Shareholder.
3. **In view of the ongoing COVID-19 pandemic, the Company strongly recommends Shareholders of the Company to exercise your voting rights by appointing the chairperson of the Class Meeting of Holders of H Shares as your proxy to vote on the relevant resolution(s) at the Class Meeting of Holders of H Shares as an alternative to attending the Class Meeting of Holders of H Shares in person.**
4. The instrument appointing a proxy must be in writing and signed by holders of Shares or his/her attorney who was duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the proxy form together with the notarized power of attorney or other authorization document (if any) must be deposited at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time fixed for the holding of the Class Meeting of Holders of H Shares or any adjournment thereof (as the case may be) (which is 11:00 a.m. on Sunday, January 29, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the Class Meeting of Holders of H Shares or any adjournment thereof if he/she so wishes.
6. Shareholders and Shareholder proxies are required to produce identity proof when attending the Class Meeting of Holders of H Shares (and any adjournment thereof).
7. Pursuant to the Articles of Association, any vote of Shareholders at a class meeting of holders of H shares must be taken by poll. As such, the resolutions set out in the notice of the Class Meeting of Holders of H Shares will be voted on by poll.
8. The Class Meeting of Holders of H Shares is expected to last for half a day. Shareholders (in person or by proxy) attending the Class Meeting of Holders of H Shares are responsible for their own transportation and accommodation expenses.
9. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.

NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF H SHARES

PRECAUTIONARY MEASURES FOR THE CLASS MEETING OF HOLDERS OF H SHARES

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, the Company will implement the following precautionary measures at the Class Meeting of Holders of H Shares to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

To enable Shareholders of the Company to participate in the Class Meeting of Holders of H Shares and to speak and observe in relation to the resolution(s) to be resolved at the Class Meeting of Holders of H Shares, Shareholders not attending the Class Meeting of Holders of H Shares in person may join a live streaming webcast of the Class Meeting of Holders of H Shares where they can both speak and see during the discussion session at the Class Meeting of Holders of H Shares via Zoom at zoom link address. Shareholders that intend to participate in the Class Meeting of Holders of H Shares via Zoom shall contact the Company before 4:30 p.m. on Saturday, January 28, 2023 to obtain a passcode to join the Class Meeting of Holders of H Shares via the following means:

By email: isenquiries@venusmedtech.com

By telephone: (0571) 8675 9022

Shareholders should note that viewing the live streaming webcast of the Class Meeting of Holders of H Shares via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the Class Meeting of Holders of H Shares as their proxy to vote on the relevant resolution(s) at the Class Meeting of Holders of H Shares by completing and returning the Proxy Form in accordance with the instructions therein by a time not less than 24 hours before the time appointed for the Class Meeting of Holders of H Shares (i.e. 11:00 a.m. on Sunday, January 29, 2023), if they have not already done so.

To the extent permitted under the applicable laws, the Company reserves the right to deny any person entry into the Class Meeting of Holders of H Shares venue or require any person to leave the Class Meeting of Holders of H Shares venue so as to ensure the health and safety of the other attendees at the Class Meeting of Holders of H Shares. Subject to the development of COVID-19, the Company may be required to change the Class Meeting of Holders of H Shares arrangements at short notice. Shareholders should check the websites of the Company (<http://www.venusmedtech.com/>) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the Class Meeting of Holders of H Shares arrangements.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairperson of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document. If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the meeting, please contact the Company as above.

As at the date of this notice, the executive Directors are Mr. Min Frank Zeng, Mr. Zhenjun Zi and Mr. Lim Hou-Sen (Lin Haosheng); the non-executive Director is Ms. Nisa Bernice Wing-Yu Leung; and the independent non-executive Directors are Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen.



杭州启明醫療器械股份有限公司
Venus Medtech (Hangzhou) Inc.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2500)

**NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS
OF UNLISTED FOREIGN SHARES**

NOTICE IS HEREBY GIVEN that the 2023 first class meeting of holders of unlisted foreign shares (the “**Class Meeting of Holders of Unlisted Foreign Shares**”) of Venus Medtech (Hangzhou) Inc. (the “**Company**”) will be held at 4/F, Block 3, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC at 11:30 a.m. on Monday, January 30, 2023 (or immediately after conclusion of the 2023 first extraordinary meeting and the 2023 first class meeting of holders of H shares of the Company to be held on the same date or any adjournment thereof), for the purpose of considering, and if thought fit, passing the following resolution:

SPECIAL RESOLUTION

1. To consider and approve the amendments to the articles of association of the Company and to authorise the board of the Company to deal with on behalf of the Company the relevant filing and amendments (where necessary) procedures and other related issues arising from the amendments to the articles of association of the Company.

Details of the above resolutions are set out in the circular of the Company to be published on January 5, 2023. Unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

By order of the Board
Venus Medtech (Hangzhou) Inc.
Min Frank Zeng
Chairman

January 5, 2023

NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

Notes:

1. Holders of Unlisted Foreign Shares whose names appear on the register of members of the Company on Monday, January 30, 2023 are entitled to attend and vote at the Class Meeting of Holders of Unlisted Foreign Shares. Holders of Unlisted Foreign Shares who intend to attend and vote at the Class Meeting of Holders of Unlisted Foreign Shares are required to deposit all Share transfer documents together with relevant Share certificates at the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC, no later than 4:30 p.m. on Friday, December 30, 2022 for registration.
2. Shareholders entitled to attend and vote at the Class Meeting of Holders of Unlisted Foreign Shares may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the Class Meeting of Holders of Unlisted Foreign Shares in person to represent the relevant Shareholder.
3. **In view of the ongoing COVID-19 pandemic, the Company strongly recommends Shareholders of the Company to exercise your voting rights by appointing the chairperson of the Class Meeting of Holders of Unlisted Foreign Shares as your proxy to vote on the relevant resolution(s) at the Class Meeting of Holders of Unlisted Foreign Shares as an alternative to attending the Class Meeting of Holders of Unlisted Foreign Shares in person.**
4. The instrument appointing a proxy must be in writing and signed by holders of Shares or his/her attorney who was duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the proxy form together with the notarized power of attorney or other authorization document (if any) must be deposited at the office of the Company, at Room 311, 3/F, Block 2, No. 88, Jiangling Road, Binjiang District, Hangzhou, the PRC, not less than 24 hours before the time fixed for the holding of the Class Meeting of Holders of Unlisted Foreign Shares or any adjournment thereof (as the case may be) (which is 11:30 a.m. on Sunday, January 29, 2023 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the Class Meeting of Holders of Unlisted Foreign Shares or any adjournment thereof if he/she so wishes.
6. Shareholders and Shareholder proxies are required to produce identity proof when attending the Class Meeting of Holders of Unlisted Foreign Shares (and any adjournment thereof).
7. Pursuant to the Articles of Association, any vote of Shareholders at a class meeting of holders of unlisted foreign shares must be taken by poll. As such, the resolutions set out in the notice of the Class Meeting of Holders of Unlisted Foreign Shares will be voted on by poll.
8. The Class Meeting of Holders of Unlisted Foreign Shares is expected to last for half a day. Shareholders (in person or by proxy) attending the Class Meeting of Holders of Unlisted Foreign Shares are responsible for their own transportation and accommodation expenses.
9. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.

NOTICE OF 2023 FIRST CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

PRECAUTIONARY MEASURES FOR THE CLASS MEETING OF HOLDERS OF UNLISTED FOREIGN SHARES

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Coronavirus Disease 2019 (COVID-19) pandemic, the Company will implement the following precautionary measures at the Class Meeting of Holders of Unlisted Foreign Shares to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

To enable Shareholders of the Company to participate in the Class Meeting of Holders of Unlisted Foreign Shares and to speak and observe in relation to the resolution(s) to be resolved at the Class Meeting of Holders of Unlisted Foreign Shares, Shareholders not attending the Class Meeting of Holders of Unlisted Foreign Shares in person may join a live streaming webcast of the Class Meeting of Holders of Unlisted Foreign Shares where they can both speak and see during the discussion session at the Class Meeting of Holders of Unlisted Foreign Shares via Zoom at zoom link address. Shareholders that intend to participate in the Class Meeting of Holders of Unlisted Foreign Shares via Zoom shall contact the Company before 4:30 p.m. on Saturday, January 28, 2023 to obtain a passcode to join the Class Meeting of Holders of Unlisted Foreign Shares via the following means:

By email: isenquiries@venusmedtech.com

By telephone: (0571) 8675 9022

Shareholders should note that viewing the live streaming webcast of the Class Meeting of Holders of Unlisted Foreign Shares via Zoom will not be counted towards a quorum nor will they be able to cast their votes online. Shareholders who wish to vote are strongly encouraged to appoint the chairman of the Class Meeting of Holders of Unlisted Foreign Shares as their proxy to vote on the relevant resolution(s) at the Class Meeting of Holders of Unlisted Foreign Shares by completing and returning the Proxy Form in accordance with the instructions therein by a time not less than 24 hours before the time appointed for the Class Meeting of Holders of Unlisted Foreign Shares (i.e. 11:30 a.m. on Sunday, January 29, 2023), if they have not already done so.

To the extent permitted under the applicable laws, the Company reserves the right to deny any person entry into the Class Meeting of Holders of Unlisted Foreign Shares venue or require any person to leave the Class Meeting of Holders of Unlisted Foreign Shares venue so as to ensure the health and safety of the other attendees at the Class Meeting of Holders of Unlisted Foreign Shares. Subject to the development of COVID-19, the Company may be required to change the Class Meeting of Holders of Unlisted Foreign Shares arrangements at short notice. Shareholders should check the websites of the Company (<http://www.venusmedtech.com/>) and the Stock Exchange (www.hkexnews.hk) for further announcements and updates on the Class Meeting of Holders of Unlisted Foreign Shares arrangements.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairperson of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document. If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office. If any Shareholder has any question relating to the meeting, please contact the Company as above.

As at the date of this notice, the executive Directors are Mr. Min Frank Zeng, Mr. Zhenjun Zi and Mr. Lim Hou-Sen (Lin Haosheng); the non-executive Director is Ms. Nisa Bernice Wing-Yu Leung; and the independent non-executive Directors are Mr. Ting Yuk Anthony Wu, Mr. Wan Yee Joseph Lau and Mr. Chi Wai Suen.