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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

If you have sold or transferred all your shares in **Beijing Airdoc Technology Co., Ltd.**, you should at once hand this circular together with the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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**Beijing Airdoc Technology Co., Ltd.**  
**北京 鹰瞳 科技 发展 股份 有限 公司**

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

**(Stock code: 2251)**

**(1) PROPOSED APPOINTMENT OF DIRECTORS**  
**(2) PROPOSED AMENDMENTS TO THE DIRECTORS' SERVICE CONTRACTS**  
**(3) PROPOSED DONATION TO MONASH UNIVERSITY AND AUTHORIZATION TO THE BOARD AND/OR ITS AUTHORIZED PERSONS**  
**(4) PROPOSED ADOPTION OF THE 2022 EQUITY INCENTIVE SCHEME**  
**(5) PROPOSED AUTHORIZATION TO THE BOARD AND/OR ITS AUTHORIZED PERSONS TO HANDLE MATTERS IN RELATION TO THE 2022 EQUITY INCENTIVE SCHEME**  
**AND**  
**NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING**

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A notice convening the EGM of Beijing Airdoc Technology Co., Ltd. to be held at Room 21, 4th Floor, Building 2, A2 Yard, West Third Ring North Road, Haidian District, Beijing, PRC on Thursday, March 30, 2023 at 11:00 a.m. is set out on pages 18 to 20 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.airdoc.com](http://www.airdoc.com)).

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 11:00 a.m. on Wednesday, March 29, 2023) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM if they so wish.

March 10, 2023

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## DEFINITIONS

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

“2022 Equity Incentive Scheme” or “Scheme”	the 2022 H Share equity incentive scheme to be adopted by the Company
“authorized person(s)”	person(s) authorized by the Board
“Board”	the board of Directors
“Company”	Beijing Airdoc Technology Co., Ltd. (北京鷹瞳科技發展股份有限公司), a joint stock company incorporated in the PRC with limited liability on September 9, 2015 and the H Shares of which were listed on the Stock Exchange on November 5, 2021
“Company Law”	the Company Law of the PRC, as amended and supplemented from time to time
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the 2023 first extraordinary general meeting of the Company to be held at 11:00 a.m. on Thursday, March 30, 2023
“Grant Date”	the date on which Participants are granted Incentives
“Grant Notice”	a grant notice to be issued, from time to time, by the Company to each of the Participants in such form as determined by the Board or its authorized persons, which specifies without limitation the Grant Date, the Grant Price, the manner in which the Incentives are to be received, the number of Shares underlying the Incentives, the vesting conditions, the vesting date and such other details, terms and conditions as the Board or its authorized persons consider necessary and in compliance with the Scheme
“Grant Price”	the price to be paid by the Participants for obtaining the Incentives as determined by the Board or its authorized persons from time to time during the Scheme Period after the Scheme is approved by the Shareholders at the EGM
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is(are) subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange

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## DEFINITIONS

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“H Share Registrar”	Tricor Investor Services Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Incentive(s)”	incentive(s) granted by the Board to the Participants and vested by way of Incentive Shares under the Scheme Rules by the Board
“Incentive Shares”	H Shares underlying the Incentives to be granted to the Participants
“Latest Practicable Date”	March 7, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended and supplemented from time to time
“Notice of the EGM”	the notice of the EGM dated March 10, 2023, a copy of which is set out on pages 18 to 20 of this circular
“Participant(s)”	selected participants in the 2022 Equity Incentive Scheme
“PRC”	the People’s Republic of China, but for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Scheme Limit”	the maximum number of the Incentive Shares that are grantable under the 2022 Equity Incentive Scheme, being 6,214,080 H Shares
“Scheme Rules”	the rules of the 2022 Equity Incentive Scheme which govern the operation and implementation of the Scheme, as may be amended from time to time
“Securities Law”	the Securities Law of the PRC, as amended and supplemented from time to time
“Shareholder(s)”	holder(s) of Shares
“Shares”	shares of the Company, comprising H Shares and domestic shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust”	the trust to be established to serve the 2022 Equity Incentive Scheme

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## DEFINITIONS

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- “Trust Agreement”            the trust agreement between the Company and the Trustee, as may be restated, supplemented and amended from time to time
- “Trustee”                      the trustee appointed by the Company for the purpose of the Trust, which is an independent third party of the Company



**Beijing Airdoc Technology Co., Ltd.**  
**北京鷹瞳科技發展股份有限公司**

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

**(Stock code: 2251)**

*Executive Directors:*

Mr. ZHANG Dalei (張大磊)  
*(Chairman and chief executive officer)*  
Dr. CHEN Yuzhong (陳羽中)  
Mr. CHEN Hailong (陳海龍)

*Non-Executive Director:*

Mr. CHEN Xin (陳欣)

*Independent Non-executive Directors:*

Mr. NG Kong Ping Albert (吳港平)  
Mr. WU Yangfeng (武陽豐)  
Mr. HUANG Yanlin (黃彥林)

*Head Office, Registered Office and*

*Principal Place of Business in the PRC:*  
Room 21, 4th Floor, Building 2, A2 Yard  
West Third Ring North Road  
Haidian District  
Beijing  
PRC

*Principal Place of Business in Hong Kong:*

Room 1901, 19/F, Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

March 10, 2023

*To the Shareholders:*

Dear Sir or Madam,

**(1) PROPOSED APPOINTMENT OF DIRECTORS**  
**(2) PROPOSED AMENDMENTS TO THE DIRECTORS'**  
**SERVICE CONTRACTS**  
**(3) PROPOSED DONATION TO MONASH UNIVERSITY**  
**AND AUTHORIZATION TO THE BOARD**  
**AND/OR ITS AUTHORIZED PERSONS**  
**(4) PROPOSED ADOPTION OF**  
**THE 2022 EQUITY INCENTIVE SCHEME**  
**(5) PROPOSED AUTHORIZATION TO THE BOARD AND/OR ITS**  
**AUTHORIZED PERSONS TO HANDLE MATTERS IN RELATION TO**  
**THE 2022 EQUITY INCENTIVE SCHEME**  
**AND**  
**NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with the Notice of the EGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM.

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## LETTER FROM THE BOARD

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At the EGM, the following resolutions will be proposed to consider, and (if thought fit) approve:

- (1) the proposed appointment of Directors;
- (2) the proposed amendments to the Directors' service contracts;
- (3) the proposed donation to Monash University and authorization to the Board and/or its authorized persons;
- (4) the proposed adoption of the 2022 Equity Incentive Scheme; and
- (5) the proposed authorization to the Board and/or its authorized persons to handle matters in relation to the 2022 Equity Incentive Scheme.

## 2. DETAILS OF THE RESOLUTIONS

### Ordinary Resolutions

#### (1) Proposed Appointment of Directors

Reference is made to the announcement of the Company dated January 13, 2023, in relation to, among other things, the resignation of Directors and the proposed appointment of Directors. Mr. GAO Fei (高斐) has tendered his resignation as an executive Director with immediate effect, so as to devote more time to his family and other work commitment. Since Mr. Gao resigned as an executive Director, he ceased to be a member of the remuneration and appraisal committee of the Company (the “**Remuneration and Appraisal Committee**”). Ms. WANG Mi (王謐) has tendered her resignation as a non-executive Director with immediate effect, due to other work engagement. The Board has resolved to nominate Ms. WANG Lin (王林) (“**Ms. Wang**”) as a candidate for an executive Director, and Ms. ZHU Tingyao (朱艇遙) (“**Ms. Zhu**”) as a candidate for a non-executive Director, of the first session of the Board. The Board has resolved to appoint Mr. Wang as a member of the Remuneration and Appraisal Committee, conditional upon Ms. Wang being approved by the Shareholders as an executive Director.

Ordinary resolutions will be proposed at the EGM by the Board to consider and approve (a) the appointment of Ms. Wang as an executive Director and (b) the appointment of Ms. Zhu as a non-executive Director. The appointment will be effective upon the approval by the Shareholders at the EGM. The appointment of Ms. Wang as a member of the Remuneration and Appraisal Committee will become effective upon her appointment as an executive Director being approved by the Shareholders.

The biographical details of Ms. Wang and Ms. Zhu are as follows:

**Ms. Wang (王林)**, aged 38, has approximately 12 years of experience in legal practice. Ms. Wang has been serving as the general counsel of the Company since September 2017.

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## LETTER FROM THE BOARD

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Prior to joining the Company, from March 2011 to July 2017, Ms. Wang served as a legal counsel in Beijing Sohu New Media Information Technology Co., Ltd. (北京搜狐新媒體信息技術有限公司), a wholly-owned subsidiary of Sohu.com Limited (formerly known as Sohu.com Inc.), whose shares are listed on the Nasdaq Stock Market (ticker symbol: SOHU).

Ms. Wang obtained a bachelor's degree in laws from Hubei University (湖北大學) in June 2007 and a master's degree in laws from Beijing Technology and Business University (北京工商大學) in July 2010.

**Ms. Zhu (朱艇遙)**, aged 36, has over 12 years of experience in finance and investment industries. Ms. Zhu is currently serving as a vice president in China Ping An Insurance Overseas (Holdings) Limited (中國平安海外保險(控股)有限公司), a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of Ping An Insurance (Group) Company of China, Ltd., whose shares are listed on the Stock Exchange (stock code: 2318) and a director of TytoCare Ltd., a company primarily engaged in medical device and software.

From May 2015 to May 2019, Ms. Zhu served as a senior manager of Tencent Investment in Tencent Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 700). From August 2013 to May 2015, Ms. Zhu served as an associate director in BNP Paribas Securities (Asia) Limited. From August 2010 to July 2013, Ms. Zhu served as an investment analyst of Asian Equities team in HSBC Global Asset Management (Hong Kong) Limited.

Ms. Zhu obtained a Bachelor of Arts in Economics from the University of Cambridge in June 2010.

The term of office of each of Ms. Wang and Ms. Zhu shall commence from the date of approval at the EGM until the expiry of the term of the first session of the Board. Each of Ms. Wang and Ms. Zhu shall be eligible for re-election upon the expiry of her term of office. The Company will enter into a three-year service contract with each of Ms. Wang and Ms. Zhu upon approval at the EGM. Ms. Wang will not receive any remuneration in her capacity as a Director from the Company during her term of office. Pursuant to her service contract, Ms. Wang will be entitled to additional benefits (including without limitation the incentives under any equity incentive scheme to be adopted by the Company) at the Board's discretion. Ms. Zhu will not receive remuneration in her capacity as a Director from the Company during her term of office.

Save as disclosed above, Ms. Wang and Ms. Zhu did not hold any directorships in any listed companies in the past three years prior to the date of this circular, did not hold any positions in the Company or any of its subsidiaries, and did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.



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## LETTER FROM THE BOARD

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As of the Latest Practicable Date, Ms. Wang and Ms. Zhu did 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)). Ms. Wang and Ms. Zhu have not been subject to any penalty or punishment imposed by the China Securities Regulatory Commission or any other relevant authorities or stock exchanges. Save as disclosed above, the Board is not aware of other information on the proposed appointment of Ms. Wang and Ms. Zhu that shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

### **(2) Proposed Amendments to the Directors' Service Contracts**

In consideration of the outstanding and irreplaceable contributions made by executive Directors to the development of the Company during their tenure, and in order to provide sufficient incentives to retain and motivate them, the Board recommended that the remunerations of executive Directors shall be paid in form of cash and/or equity incentives under any share schemes adopted or to be adopted by the Company from time to time, and upon approval of the 2022 Equity Incentive Scheme by the Shareholders at the EGM, executive Directors (including present and future executive directors) can obtain Incentive Shares as part of their remuneration and rewards pursuant to the Scheme Rules. Therefore, the Board proposed to amend the service contracts of each executive Director to include equity incentives (including but not limited to the Incentive Shares) as part of their remuneration and rewards.

With the approval of the remuneration and appraisal committee of the Company, this resolution has been approved by the Board at its meeting held on January 13, 2023 and is hereby submitted to the EGM for consideration and approval by way of ordinary resolution.

### **(3) Proposed Donation to Monash University and Authorization to the Board and/or its Authorized Persons**

The Company has a long-term and in-depth cooperation with Monash University. Monash University is an influential academic institution which assists the Company in conducting advanced research on cutting-edge technologies that are in line with the Company's future product concept and direction. By way of enhancing the performance of its core algorithms and its cooperation with medical experts, the Company will be able to continuously improve diagnosis accuracy, bring greater value and better experience to end users, and contribute to healthcare product innovation.

In order to support the school of information technology of Monash University and its PhD scholarships, postdoctoral fellows and related research activities in medical artificial intelligence field to focus their research activities on the use of medical robots to investigate the early detection of chronic diseases, the Company proposes to make an annual donation to Monash University of up to US\$300,000 (inclusive) from 2023 to 2025. This donation will not have any significant impact on the Company's operation.

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## LETTER FROM THE BOARD

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Upon approval of the donation by the Shareholders at the EGM, full authorizations shall be granted to the Board, and the Board may further delegate such authorizations to its authorized persons, to deal with all matters in relation to the donation to Monash University.

This resolution has been approved by the Board at its meeting held on January 13, 2023 and is hereby submitted to the EGM for consideration and approval by way of ordinary resolution.

### Special Resolutions

#### **(4) Proposed Adoption of the 2022 Equity Incentive Scheme**

##### ***A. Principal Terms of the 2022 Equity Incentive Scheme***

In order to accelerate the growth of the Company's business, achieve the Company's mid-term and long-term strategy, effectively attract, retain and motivate the Company's key employees, the Board proposed to adopt the 2022 Equity Incentive Scheme. The 2022 Equity Incentive Scheme is subject to consideration and approval by the Shareholders at the EGM, the principal terms of which are set out below.

##### *(a) Purpose of the Scheme*

The Scheme aims to:

- (i) optimize the performance review mechanism and compensation policy of the Company, attract, retain and incentivize the talents who are needed to achieve the strategic objectives of the Company;
- (ii) align the granting to the Participants with the performance of the Company and the behavior of the Participants with the strategic objectives of the Company, and promote the achievement of the strategic objectives of the Company; and
- (iii) establish long-term orientation for business management and operation, urge the core middle-to-high level management to focus on the long-term development of the Company and to avoid short-sighted business management and operation, so as to realize dual effects of motivation and discipline.

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## LETTER FROM THE BOARD

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*(b) Term of the Scheme*

Unless terminated earlier in accordance with the Scheme Rules, the Scheme shall be valid and effective for a period of five (5) years commencing from the date on which the Scheme is approved by the Shareholders at the EGM (the “**Scheme Period**”), after which no further Incentives shall be granted. However, as long as there are any Incentives that have been granted but not yet vested before the expiry of the Scheme, the Scheme Period shall be extended until the vesting of such Incentives takes effect.

*(c) Scheme Limit*

The maximum number of Incentive Shares grantable under the Scheme shall not exceed 6,214,080 H Shares. Save as otherwise specified under the Scheme Rules, no further grant shall be made by the Company which would otherwise result in the total number of H Shares (other than Incentive Shares lapsed in accordance with the Scheme Rules) involved in all grants made under the Scheme exceeding the Scheme Limit without the approval of the Shareholders.

*(d) Sources of Fund and Incentive Shares*

The Incentive Shares will be satisfied by the H Shares to be purchased on market by the Trustee from the public market. The purchase price shall not exceed the average closing price of the Shares as stated in the Stock Exchange’s daily quotation sheets for the fifteen business days immediately preceding the date of purchase. The purchase of H Shares under the Scheme shall be funded by the Company. To obtain the Incentive Shares, the Participants may need to pay the Grant Price at the time of the grant.

Upon approval of the Scheme by the Shareholders at the EGM, the Company may, in accordance with the decision of the Board or its authorized persons and subject to all applicable laws, regulations and the Listing Rules, grant Incentives and remit necessary funds to and direct the Trustee to conduct on-market purchase of H Shares at the then prevailing market price or at a specified price/price range after such grants (where applicable).

*(e) Vesting of Incentives*

Subject to the relevant provisions under the Scheme, vesting of Incentives means that the economic interests of Incentive Shares are in fact vested in Participants. The vesting conditions and the vesting schedule may be determined by the Board from time to time during the Scheme Period and subject to all applicable laws, regulations and ordinances.

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## LETTER FROM THE BOARD

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*(f) Voting Rights and Dividends*

Neither the Participants nor the Trustee shall exercise any voting rights attaching to the Incentive Shares (including the Incentive Shares that have been granted but not yet vested) held by the Trustee, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such direction is given. Dividends on all the Incentive Shares (including the dividends generated from the Incentive Shares that have been granted but not yet vested, and other than the Incentive Shares that have already lapsed) granted to the Participants shall be attributed to the Participants.

*(g) Lapse*

Where any of the following events occurs prior to the vesting of Incentives, the Incentive Shares that have been granted but not yet vested shall automatically lapse:

- (i) the employment relationship between the Participant and the Group is terminated;
- (ii) the Participant is incompetent to his/her job position;
- (iii) the Participant fails to perform or properly perform or is in breach of his/her employment agreement with the Company;
- (iv) the Participant's gross negligence or malpractice for personal gain;
- (v) the Participant violates the rules and procedures of the Group;
- (vi) the Participant improperly discloses the business secrets of the Group;
- (vii) the Participant is liable for administrative or criminal penalties under law;
- (viii) the Participant violates non-competition obligations or provides services to the competitors of the Group;
- (ix) the Participant fabricates facts to seriously damage the reputation of the Group; and
- (x) any other conduct of the Participant which causes severe damage to or significant adverse effect on the Group at his/her own fault.

*(h) Clawback Mechanism*

Saved as stipulated in relevant sections of the Scheme, the Scheme has no other clawback mechanism.

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## LETTER FROM THE BOARD

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(i) *Management of the Scheme*

- (i) The general meeting as the highest organ of the Company shall be responsible for considering and approving the adoption and termination of the Scheme and alteration of the Scheme Limit. The general meeting shall proceed to vote on the Scheme, and the resolution shall be passed by two-thirds or more of the voting rights held by Shareholders who attend the meeting. When the general meeting reviews and proceeds to vote on the Scheme, Shareholders who are Participants and their respective associates shall abstain from voting. The general meeting may authorize the Board or its authorized persons to deal with matters relating to the management and implementation of the Scheme within its mandate;
- (ii) The Board shall be responsible for the management and implementation of the Scheme. The Board shall pass resolutions on the Scheme in accordance with the laws. When the Board reviews and proceeds to vote on the Scheme, Directors who are Participants of the Scheme or their respective associates shall abstain from voting. After the Scheme is reviewed and the proposed adoption of which is approved by the Board, the Board shall submit the Scheme to the Shareholders for review and authorization at the EGM. Also, the Board is responsible for formulating, reviewing and amending the Scheme and submitting it to the general meeting for consideration. The Board or its authorized persons shall be responsible for dealing with matters relating to the management and implementation of the Scheme within the authorization of the Shareholders. The list of Participants, the number of Incentive Shares granted to the Participants, Grant Price, vesting schedule and conditions shall be approved by the Board;
- (iii) The remuneration and appraisal committee shall also review and approve the Scheme;
- (iv) The independent non-executive Directors as the supervisors of the Scheme shall be responsible for assessing, from the Shareholders' perspective, whether the Scheme is conducive to the sustainable development of the Company or detrimental to the interests of the Company and its Shareholders. In addition, the independent non-executive Directors shall ensure the Scheme is implemented in compliance with the relevant laws, regulations, regulatory documents and Listing Rules as amended from time to time;

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## LETTER FROM THE BOARD

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- (v) the Trust shall be responsible for holding the unvested Incentive Shares under the Scheme, and subject to the relevant requirements under the Trust Agreement and the Company's instructions, shall purchase H Shares within the Scheme Limit and performs matters in relation to vesting and disposal of Incentive Shares as may be directed by the Board or its authorized persons or directed by the Participants through the Company for the purpose of the Scheme; and
- (vi) the HR department of the Group shall be responsible for establishing and properly maintaining the list of Participants. The list shall specify (i) the name, gender, age, address, telephone number, department and position in the Company of each Participant; (ii) any change to the Incentives held by the Participants, including number, Grant Price and the amount received and paid; and (iii) the information relating to distribution of dividends to the Incentives Shares granted to the Participants, including without limitation the year and amount of distribution.

*(j) Scope of Participants*

Participants eligible to participate in the Scheme are management personnel and key employees who contribute to the operating results and future development of the Group and comply with laws and regulations and rules of the Group, which include Directors (if any), senior management and key employees of the Group. The Board or its authorized persons may, in accordance with the Company Law, the Securities Law and other applicable laws, regulations, regulatory documents, the Listing Rules as amended from time to time and the articles of association of the Company, from time to time select Participants and according to the actual needs of the Company, and grant them Incentives within the Incentive term in compliance with such terms and conditions of the Incentives as determined by the Board or its authorized persons from time to time.

No person shall become a Participant under the Scheme if he or she:

- (i) has been identified by the competent authorities as an inappropriate candidate for a listed company's 2022 Equity Incentive Scheme or similar scheme within the last 12 months;
- (ii) has been punished by the securities regulatory authorities or prohibited from trading of securities for any material violation of laws or regulations within the last 12 months; or
- (iii) is prohibited from serving as a Director or the senior management of the Company under the Company Law.

The eligibility of the Participants shall be determined by the Board or its authorized persons.

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## LETTER FROM THE BOARD

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*(k) Granting Conditions*

The grant of Incentives shall be subject to the following conditions:

- (i) the Participant continues to be employed by the Company;
- (ii) the Participant has not seriously violated the employee handbook or other policies of the Company; and
- (iii) the Participant has not been subject to criminal or administrative punishment due to serious violation of laws or regulations.

Any Participant who has been granted Incentives shall be disqualified from exercising the Incentive if he/she fails to meet the aforesaid conditions prior to the vesting.

After the Scheme is approved by the Shareholders, the Board or its authorized persons may grant the Incentive to the Participants from time to time within the Scheme Period.

*(l) Grant Price*

After the Scheme is approved by the Shareholders, the Board or its authorized persons may determine the Grant Price from time to time during the Scheme Period.

*(m) Amendments of the Scheme*

The Scheme may be amended or supplemented by the Board or its authorized persons in any respect, except that the Scheme Limit shall only be altered by the approval of the Shareholders. Any of such amendments or supplementation shall be notified to the Trustee.

*(n) Termination of the Scheme*

The Scheme shall terminate on the earlier of (i) the end date of the Scheme Period, except that in the event of any Incentives that have been granted but not yet vested prior to the expiration of the Scheme Period, the Scheme Period shall be extended until the vesting of such Incentive takes effect; and (ii) an earlier termination date as determined by the Shareholders at a general meeting.

With the approval of the remuneration and appraisal committee of the Company, this resolution has been approved by the Board at its meeting held on January 13, 2023 and is hereby submitted to the EGM for consideration and approval by way of special resolution.



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## LETTER FROM THE BOARD

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### *B. Implications of the Listing Rules*

The Scheme does not involve the issue of new Shares or the grant of any options to new Shares of the Company. Pursuant to the Scheme, Participants may include the Directors. Proposed grant of Incentives by the Company to the Directors will constitute connected transactions of the Company under Chapter 14A of the Listing Rules and shall, among other things, be subject to approval by independent Shareholders at a general meeting, except as exempted under Rules 14A.73(6) and 14A.95 of the Listing Rules. However, as the Incentives are granted to the Directors pursuant to their respective service contracts with the Group and form part of their respective remuneration packages thereunder, the grant of Incentives to the Directors is exempt from the reporting, announcement and independent Shareholders' approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules.

### *C. Public Float*

The Company shall take appropriate measures to ensure compliance with the public float requirements as stipulated in the Listing Rules and/or as required by the Stock Exchange from time to time. The Company will not conduct or instruct the Trustee to conduct any on-market purchase of the Incentive Shares unless the public float requirements are complied with.

### **(5) Proposed Authorization to the Board and/or its Authorized Persons to Handle Matters in Relation to the 2022 Equity Incentive Scheme**

Upon approval by the Shareholders at the EGM, following authorizations shall be granted to the Board, and the Board may further delegate such authorizations to its authorized persons, to deal with matters in relation to the management and implementation of the Scheme with full authority:

- (i) to interpret the Scheme and formulate specific implementation rules and take necessary measures to implement the Scheme and the implementation rules, including but not limited to, establishment of the Trust, examination of the eligibility of the Participants, and determination of Participants, number of Incentive Shares to be granted, content and format of Grant Notice, granting conditions, the Grant Date, the Grant Price, and the vesting schedule and conditions. For the avoidance of doubt, the Scheme shall be interpreted by the Board, and the list of Participants, the number of Incentive Shares granted to the Participants, the Grant Price and the vesting schedule and conditions shall be determined by the Board;
- (ii) to deal with all matters necessary for the grant and vesting of the Incentives, and to sign grant agreements or grant letters with the Participants on behalf of the Company;



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## LETTER FROM THE BOARD

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- (iii) to formulate and adjust in its discretion based on the operation and management needs of the Group, the grant conditions, the Grant Price, the vesting schedule and conditions, and expiration conditions of the Incentive, to examine and verify whether the grant, vesting or expiration conditions of the Incentive are satisfied, and to handle all matters necessary for the grant, vesting or expiration of Incentives;
- (iv) to adjust the Grant Price or the number of Incentive Shares granted to the Participants, or to accelerate vesting of the Incentives, in the event that the Incentives are affected by conversion of capital reserve into Shares, issue of bonus Shares, Share subdivisions, Share consolidation, Share placing or rights issue, change in control, voluntary winding-up, a compromise or debt repayment arrangement or issue of additional Shares. For the avoidance of doubt, the above-mentioned adjustment shall be approved by the Board;
- (v) to handle matters in relation to the Incentives in the event of special circumstances stipulated in the Scheme, such as resignation, dismissal, retirement, work adjustment, incapacity to work or death occurs to the Participants;
- (vi) to adjust the number of grantable Incentive Shares under the Scheme Limit due to waiver by the Participants, lapse or forfeiture. For the avoidance of doubt, the above-mentioned adjustment shall be approved by the Board;
- (vii) to set up or adjust the disposal period of Incentive Shares, and during which, accept the instructions from the Participants and instruct the Trustee to dispose of the Incentive Shares after vesting in accordance with the relevant laws and regulations;
- (viii) to determine the amendment, alteration and suspension of the Scheme and to obtain approval required for such adjustments from regulatory authorities (if any) in accordance with laws, regulations or requirements of the relevant regulatory authorities;
- (ix) to handle procedures in relation to approval, registration, filing with, verification and consent to be received from the relevant governments and institutions (if any); to sign, implement, amend and finalize documents to be submitted to relevant governments, authorities, organizations and individuals (if any); and to take all actions as it deems necessary, appropriate or advisable in connection with the Scheme;
- (x) to sign, execute, modify and terminate all documents in relation to the management and implementation of Scheme, to handle all procedures in relation to, and conduct all relative actions as it considers to be necessary, expedient or appropriate for the effectiveness of, the Scheme;
- (xi) to engage the Trustee, accountant, solicitor, adviser and other professional institutions for the management and implementation of Scheme;

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## LETTER FROM THE BOARD

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- (xii) to determine all matters in respect of the Trust Agreement and sign the Trust Agreement on behalf of the Company; and
- (xiii) to handle other matters necessary for the management and implementation of the Scheme.

This resolution has been approved by the Board at its meeting held on January 13, 2023 and is hereby submitted to the EGM for consideration and approval by way of special resolution.

### 3. THE EGM

The EGM will be held at Room 21, 4th Floor, Building 2, A2 Yard, West Third Ring North Road, Haidian District, Beijing, PRC on Thursday, March 30, 2023 at 11:00 a.m.. Notice convening the EGM is set out on pages 18 to 20 of this circular and published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Company ([www.airdoc.com](http://www.airdoc.com)).

### 4. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The register of members of H Shares will be closed from Monday, March 27, 2023 to Thursday, March 30, 2023, both days inclusive, during which period no transfer of H Shares will be registered, in order to determine the holders of the H Shares of the Company who are entitled to attend and vote at the forthcoming EGM to be held on Thursday, March 30, 2023.

To be eligible to attend and vote at the EGM, all properly completed transfer documents must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, March 24, 2023. Shareholders whose names appear on the register of members of the Company on Thursday, March 30, 2023 are entitled to attend and vote at the EGM.

### 5. PROXY ARRANGEMENT

The form of proxy of the EGM is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 11:00 a.m. on Wednesday, March 29, 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any other adjourned meeting should you so wish.

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## LETTER FROM THE BOARD

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### 6. VOTING BY POLL

Any vote of Shareholders at the EGM must be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the EGM will exercise his power under the articles of association of the Company to demand a poll in relation to all the proposed resolutions at the EGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders is required to abstain from voting on the above resolutions at the EGM.

### 7. RECOMMENDATION

The Board considers that all the resolutions proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of all these proposed resolutions.

### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board  
**Beijing Airdoc Technology Co., Ltd.**  
**Mr. ZHANG Dalei**  
*Chairman of the Board*

Hong Kong, March 10, 2023



**Beijing Airdoc Technology Co., Ltd.**  
**北京鷹瞳科技發展股份有限公司**

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

**(Stock code: 2251)**

**NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 2023 first extraordinary general meeting (the “EGM”) of Beijing Airdoc Technology Co., Ltd. (the “Company”) will be held on Thursday, March 30, 2023 at 11:00 a.m. at Room 21, 4th Floor, Building 2, A2 Yard, West Third Ring North Road, Haidian District, Beijing, PRC for the Shareholders to consider and, if thought fit, approve the following resolutions of the Company. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated March 10, 2023 (the “Circular”).

**ORDINARY RESOLUTIONS**

- 1(a). To consider and approve the appointment of Ms. WANG Lin as an executive Director.
- 1(b). To consider and approve the appointment of Ms. ZHU Tingyao as a non-executive Director.
2. To consider and approve the amendments to the Directors’ service contracts.
- 3(a). To consider and approve the donation to Monash University.
- 3(b). To consider and approve the authorization to the Board and/or its authorized persons to handle matters in relation to the donation to Monash University.

**SPECIAL RESOLUTIONS**

4. To consider and approve the adoption of the 2022 Equity Incentive Scheme.
5. To consider and approve the authorization to the Board and/or its authorized persons to handle matters in relation to the 2022 Equity Incentive Scheme.

Details of the above resolutions submitted to the EGM are set out in the Circular.

By order of the Board  
**Beijing Airdoc Technology Co., Ltd.**  
**Mr. ZHANG Dalei**  
*Chairman of the Board*

Hong Kong, March 10, 2023

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## NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at ([www.airdoc.com](http://www.airdoc.com)) and Hong Kong Exchanges and Clearing Limited at ([www.hkexnews.hk](http://www.hkexnews.hk)) after the EGM.
2. Any shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's headquarters and registered office in the PRC (for holders of domestic shares) or the H Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares), at least 24 hours before the EGM (i.e. before 11:00 a.m. on Wednesday, March 29, 2023) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining the list of holders of H shares who are entitled to attend the EGM, the H Share Register of members of the Company will be closed from Monday, March 27, 2023 to Thursday, March 30, 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, March 24, 2023 for registration.
5. In case of joint shareholders, the vote of the senior joint shareholder 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 in the register of members of the Company in respect of the joint shareholding.
6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A shareholder or his/her proxy should produce proof of identity when attending the EGM.

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## NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING

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8. Notes for the meeting:

(1) Please contact the Office of the Board of the Company no later than two days before the convening of the EGM (i.e. before 11:00 a.m. on Tuesday, March 28, 2023).

(2) Contact information of the meeting:

The Office of the Board of Beijing Airdoc Technology Co., Ltd.

Address: Room 21, 4th Floor, Building 2, A2 Yard, West Third Ring North Road, Haidian District,  
Beijing

Postal code: 100089

Phone: (86) 15810644868

Email: [wanglin@airdoc.com](mailto:wanglin@airdoc.com)

9. References to dates and time in this notice are to Hong Kong dates and time.

*As of the date of this notice, the Board comprises Mr. ZHANG Dalei, Dr. CHEN Yuzhong and Mr. CHEN Hailong as executive Directors; Mr. CHEN Xin as a non-executive Director; and Mr. NG Kong Ping Albert, Mr. WU Yangfeng and Mr. HUANG Yanlin as independent non-executive Directors.*