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If you have sold or transferred all your shares in **Ping An Healthcare and Technology Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or 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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PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED**平安健康醫療科技有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1833)**

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
AND
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES
AND
ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at Conference Room A6-15, Block A, Shanghai Ping An Building, No. 206 Kaibin Road, Shanghai, the PRC, at 2:00 p.m. on Tuesday, 25 April 2023 is set out on pages 29 to 34 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 2:00 p.m. on Sunday, 23 April 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude any Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

All times and dates specified herein refer to Hong Kong local times and dates.

23 March 2023

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Conference Room A6-15, Block A, Shanghai Ping An Building, No. 206 Kaibin Road, Shanghai, the PRC, at 2:00 p.m. on Tuesday, 25 April 2023 or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of directors of the Company
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares with a total number of not exceeding 10% of the aggregate number of issued Shares as at the date of passing of the resolution granting the Buy-back Mandate
“Cayman Companies Act”	the Companies Act (As Revised), Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“China” or “PRC”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Ping An Healthcare and Technology Company Limited (平安健康醫療科技有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1833)
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Articles of Association”	the fourth amended and restated memorandum and articles of association of the Company adopted by way of special resolution on 19 April 2018 with effect from 4 May 2018

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually bought back under the Buy-back Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to allot, issue and deal with new Shares with a total number of not exceeding 20% of the aggregate number of issued Shares as the date of passing of the resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	13 March 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 Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Lufax Holding”	Lufax Holding Ltd. (陸金所控股有限公司), a company incorporated under the laws of the Cayman Islands on 2 December 2014 whose shares are listed on the New York Stock Exchange (Stock Code: LU)
“New Articles of Association”	the fifth amended and restated memorandum and articles of association of the Company proposed to be approved by the Shareholders at the AGM, which contains the proposed amendments as set out in Appendix III to this circular
“Nomination and Remuneration Committee”	the nomination and remuneration committee of the Company

DEFINITIONS

“Notice”	the notice convening the Annual General Meeting
“Ping An”	Ping An Insurance (Group) Company of China, Ltd. (中國平安保險(集團)股份有限公司), a company incorporated under the laws of PRC whose shares are listed on the Shanghai Stock Exchange and the Stock Exchange (Shanghai Stock Exchange: 601318; Hong Kong Stock Exchange: 2318), the controlling shareholder of the Company
“Ping An Asset Management”	Ping An Asset Management Co., Ltd. (平安資產管理有限責任公司), a company incorporated under the laws of the PRC on 27 May 2005, a subsidiary of Ping An
“Ping An Bank”	Ping An Bank Co., Ltd. (平安銀行股份有限公司), a company incorporated under the laws of the PRC on 22 December 1987 whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000001), a subsidiary of Ping An
“Ping An Group”	Ping An and its subsidiaries
“Ping An Life Insurance”	Ping An Life Insurance Company of China, Ltd. (中國平安人壽保險股份有限公司), a company incorporated under the laws of the PRC on 17 December 2002, a subsidiary of Ping An
“Ping An Property & Casualty Insurance”	Ping An Property & Casualty Insurance Company of China, Ltd. (中國平安財產保險股份有限公司), a company incorporated under the laws of the PRC on 24 December 2002, a subsidiary of Ping An
“Proposed Amendments”	the proposed amendments to the Existing Articles of Association
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.000005 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s) of the Company

DEFINITIONS

“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong, as amended from time to time
“US\$”	United States dollars, the lawful currency of United States of America
“%”	per cent

LETTER FROM THE BOARD

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

平安健康醫療科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

Executive Director:

Mr. FANG Weihao (*Chairman*)

Mr. WU Jun

Non-executive Directors:

Ms. TAN Sin Yin

Ms. FU Xin

Ms. LIN Lijun

Mr. ZHU Ziyang

Independent non-executive Directors:

Mr. TANG Yunwei

Mr. GUO Tianyong

Dr. CHOW Wing Kin Anthony

Registered Office:

The offices of Maples Corporate

Services Limited

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Headquarters and principal place of
business in the PRC:*

17-19/F, Block B

Shanghai Ping An Building

No. 166, Kaibin Road

Shanghai

the PRC

Principal place of business in Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road, Kowloon

Hong Kong

23 March 2023

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS
AND
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES
AND
ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A. INTRODUCTION

The purpose of this circular is to provide Shareholders with the Notice and the following information of the resolutions to be put forward at the Annual General Meeting, among others: (i) the re-election of the retiring Directors; (ii) the grant to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (iii) the adoption of the amended and restated memorandum and articles of association.

LETTER FROM THE BOARD

B. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.2 of the Articles of Association, Mr. WU Jun was appointed as an executive Director on 13 March 2023, and Ms. FU Xin was appointed as a non-executive Director on 13 March 2023. They will hold office only until the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors thereat.

In accordance with Article 16.18 of the Articles of Association, Mr. FANG Weihao, being an executive Director, Mr. TANG Yunwei and Mr. GUO Tianyong, each being an independent non-executive Director, shall retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors thereat.

The Nomination Committee considered and assessed the suitability of the above retiring Directors for re-election in accordance with the Director nomination policy of the Company. The Committee also took into account the structure and size of the Board, as well as the various diversity aspects set out in the Board diversity policy of the Company. Mr. GUO Tianyong, a chairman of the Nomination Committee, and Mr. TANG Yunwei, a member of the Nomination Committee, have abstained from voting on their nominations when they were considered.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of Mr. FANG Weihao, Mr. WU Jun, Ms. FU Xin, Mr. TANG Yunwei and Mr. GUO Tianyong in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

Brief biographical details of the above-named Directors who are subject to re-election at the Annual General Meeting as required to be disclosed under the Listing Rules are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

In accordance with Article 16.4 of the Articles of Association, if a Shareholder wishes to nominate a person to stand for election as a Director at the Annual General Meeting, the following documents must be given to the company secretary of the Company in writing at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong within the period from Friday, 24 March 2023 to Tuesday, 18 April 2023 (both days inclusive), namely (i) his/her/its notice of intention to propose a resolution to elect a nominated candidate as a director of the Company at the Annual General Meeting; (ii) a notice signed by the nominated candidate of his/her willingness to be elected; (iii) the nominated candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules; and (iv) the nominated candidate's written consent to the publication of his/her personal data.

LETTER FROM THE BOARD

C. GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares with a total number of up to 20% of the aggregate number of issued Shares as at the date of the passing of the resolution in relation to the General Mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

As at the Latest Practicable Date, there were 1,118,812,900 Shares in issue. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that no further Shares are issued or purchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 223,762,580 Shares pursuant to the General Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares purchased by the Company under ordinary resolution no. 4(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the General Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional Shares shall be with a total number of not exceeding 10% of the aggregate number of issued Shares as at the date of the passing the resolutions in relation to the General Mandate and Buy-back Mandate.

D. BUY-BACK MANDATE TO BUY BACK SHARES

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise all powers of the Company to purchase Shares with a total number of up to 10% of the aggregate number of issued Shares as at the date of the passing of the resolution in relation to the Buy-back Mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

As at the Latest Practicable Date, there were 1,118,812,900 Shares in issue. Subject to the passing of the ordinary resolution no. 4(B) and on the basis that no further Shares are issued or purchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy back a maximum of 111,881,290 Shares pursuant to the General Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Buy-back Mandate is set out in Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

E. ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 13 March 2023. The Board proposes to amend its Existing Articles of Association by way of adoption of the New Articles of Association with the aim of, among others, (i) bringing the New Articles of Association in line with the level of core shareholder protection as set out in Appendix 3 to the Listing Rules; and (ii) making house-keeping amendments to the Existing Articles of Association to clarify the current practices of the Company and reflect certain updates on the applicable laws of the Cayman Islands, including the Companies Act (As Revised) of the Cayman Islands, and the Listing Rules.

Details of the Proposed Amendments are set out to the Appendix III to this circular.

The Company's Hong Kong legal adviser has confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules. The Company's Cayman Islands legal adviser has confirmed that the Proposed Amendments comply with the applicable requirements under the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a listed company in Hong Kong. The Board considers that the Proposed Amendments are in the best interests of the Company and the Shareholders as a whole.

The Articles of Association are prepared in English. The Chinese translation of the Articles of Association is for reference only. In case of any inconsistency between the English version and the Chinese version, the English version shall prevail.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM. Prior to the passing of the relevant special resolution at the AGM, the Existing Articles of Association shall remain valid.

F. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 20 April 2023 to Tuesday, 25 April 2023, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 19 April 2023, being the last registration date.

LETTER FROM THE BOARD

G. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 29 to 34 of this circular is the Notice containing, inter alia, ordinary resolutions which will be proposed to the Shareholders to consider and approve (i) the re-election of the retiring Directors; and (ii) the grant to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate; and special resolution (i) the adoption of the fifth amended and restated memorandum and articles of association.

H. FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. by 2:00 p.m. on Sunday, 23 April 2023) or any adjournment thereof.

Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so wish and in such event, the form of proxy shall be deemed to be revoked.

I. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

J. 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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

K. RECOMMENDATION

The Directors consider that the resolutions to be put forward at the Annual General Meeting as set out in the Notice, among others, the re-election of the retiring Directors, the granting to the Directors of the General Mandate, the Buy-back Mandate and the Extension Mandate and the adoption of the fifth amended and restated memorandum and articles of association, are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

FANG Weihao

Chairman

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The followings are the particulars of retiring Directors who are proposed to be re-elected at the Annual General Meeting:

EXECUTIVE DIRECTORS

Mr. FANG Weihao (方蔚豪), aged 49, has been the executive Director, the chairman of the Board and the chief executive officer of the Company since May 2020 when he joined the Group. Mr. Fang has extensive experience in management, finance, and particularly in healthtech. He established Ping An International Financial Leasing Co., Ltd. in 2012, and is currently the chairman and the chief executive officer of Ping An Medical and Healthcare Management Co., Ltd., the chairman of the board of directors of HealthKonnnect Medical and Health Technology Management Co., Ltd. and the vice chairman of Ping An Property & Casualty Insurance Company of China, Ltd. Prior to that, Mr. Fang served as an executive vice president of Far East Horizon Limited, a deputy general manager of Sinochem International Tendering Co., Ltd. and a business manager of Sinochem International Industries Co., Ltd.

Mr. Fang holds a bachelor's degree in Mechanical Engineering and Automation from Beijing Institute of Technology, a master's degree in Business Administration from China Europe International Business School and a doctorate degree in Applied Economics from Xi'an Jiaotong University.

Mr. Fang has entered into a service contract with the Company for a term of three years commencing from the date of approval of the first general meeting after the signing date and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Pursuant to the service contact, Mr. Fang will not receive any emoluments for being an executive Director of the Company during his tenure of office. As at the Latest Practicable Date, Mr. Fang was entitled to 650,000 Shares under the employee incentive scheme of the Company.

Mr. WU Jun (吳軍), aged 57, has been an executive Director and the president of the Company since October 2021 when he joined the Group. Mr. Wu currently holds leadership positions in various subsidiaries of the Group, including the general manager of Kang Jian Information Technology (Shenzhen) Co., Ltd. and Ping An Health Cloud Company Limited, and also serves as the general manager of various branches of the Group. Mr. Wu joined Ping An Group in 1993 and successively served as a general manager of Fujian Branch, Jiangsu Branch and Shanghai Branch of Ping An Property & Casualty Insurance, an assistant to general manager of Ping An Property & Casualty Insurance, and the deputy secretary of the party committee of Ping An Property & Casualty Insurance. He was awarded the title of Outstanding Young Entrepreneur of Fujian Province. Mr. Wu has prolonged exposure to the healthcare ecosystem with rich experience in sales and customer service, and specializes in a combination of the online and offline customer business model.

Mr. Wu obtained a bachelor's degree in Thermal Engineering and Power Machinery from Huazhong University of Science and Technology; a master's degree in Marine Internal Combustion Engine from Wuhan University of Technology; and an EMBA degree from Advanced Institute of Finance of Shanghai Jiao Tong University.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Wu has entered into a service contract with the Company for a term of three years commencing from the date of approval of the first general meeting after the signing date and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Pursuant to the service contract, Mr. Wu will not receive any emoluments for being an executive Director of the Company during his tenure of office. As at the Latest Practicable Date, Mr. Wu holds 336,431 share options granted under the employee incentive scheme of the Company.

NON-EXECUTIVE DIRECTOR

Ms. FU Xin (付欣女士), aged 43, has been a non-executive Director of the Company since March 2023 when she joined the Group. Ms. Fu has been serving as the chief operating officer and director of the strategic development center of Ping An Group since March 2022. Ms. Fu has been a non-executive director of OneConnect Financial Technology Co., Ltd. (a company dual-listed on the New York Stock Exchange and the Hong Kong Stock Exchange, NYSE: OCFT, HKEX: 06638) and a non-executive director of Lufax Holding (a company listed on the New York Stock Exchange, stock code: LU) since November 2022. Ms. Fu joined Ping An Group in October 2017 as the general manager of its planning department, and served as the deputy chief financial officer of Ping An Group between March 2020 and March 2022. Prior to joining Ping An Group, Ms. Fu served as a partner of Roland Berger management consulting in financial services practices, and as an executive director of PricewaterhouseCoopers, responsible for coordinating finance and fintech related projects for over 10 years.

Ms. Fu received a master's degree in business administration from Shanghai Jiao Tong University, the PRC.

Ms. Fu has entered into a service contract with the Company for a term of three years commencing from the date of approval of the first general meeting after the signing date and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Ms. Fu will not receive any director's fee or any other emoluments from the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. TANG Yunwei (湯雲為), aged 78, has been an independent non-executive Director of the Company since May 2018 when he joined the Group. Mr. Tang has extensive experience in accounting and financial management. He has been serving as an independent director of Universal Scientific Industrial (Shanghai) Co., Ltd. (環旭電子股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 601231) since 2017, an independent director of China Jushi Co., Ltd. (中國巨石股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 600176) since 2019. Mr. Tang was an independent director of Lufax Holding from 2021 to 2022, an independent director of ADAMA Co., Ltd. (安道麥股份有限公司, formerly known as Hubei Sanonda Co., Ltd. (湖北沙隆達股份有限公司), a company listed on the Shenzhen Stock Exchange, stock code: 000553) from 2017 to 2020. Mr. Tang

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

successively served as a lecturer, an associate professor, a professor, an assistant to the president and a vice president of Shanghai University of Finance and Economics (上海財經大學) from 1984 to 1993 and the president from 1993 to 1999. Mr. Tang was appointed as a member of China Accounting Standards Committee (中國會計準則委員會) by the Ministry of Finance of the PRC in 1998 and the president of Shanghai Accounting Association (上海市會計學會) in 2008.

Mr. Tang holds a bachelor's degree in Accounting, a master's degree in Economics and a doctorate degree in Economics from Shanghai University of Finance and Economics (formerly known as Shanghai Institute of Finance and Economics). Mr. Tang is a senior member of the Chinese Institute of Certified Public Accountants, an honorary member of the Association of Chartered Certified Accountants in the UK, and was honored by the American Accounting Association as a distinguished international visiting lecturer.

Mr. Tang has entered into a service contract with the Company for a term of three years commencing from the date of approval of the first general meeting after the signing date and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Mr. Tang is entitled to a Director's remuneration of HK\$450,000 per annum, which is determined by the Nomination and Remuneration Committee and the Board with reference to his qualifications, duties, responsibilities and the Company's remuneration policy and the prevailing market conditions. In addition, the standard rate is RMB10,000/meeting as working allowance for Mr. Tang if attending the meetings in person (excluding meetings held by way of written communication). However, different meetings attended separately at the same time will not be counted cumulatively and will be counted as one meeting.

Mr. GUO Tianyong (郭田勇), aged 54, has been an independent non-executive Director of the Company since May 2018 when he joined the Group. He has been serving as an independent director of Kweichow Moutai Co., Ltd. (貴州茅台酒股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 600519) since 2022. Mr. Guo was an independent director of Digiwin Software Co., Ltd. (鼎捷軟件股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 300378) from 2014 to 2020, and an independent director of Hundsun Technologies Inc. (恒生電子股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 600570) from 2014 to 2021, an independent director of Aa Industrial Belting (Shanghai) Co., Ltd. (艾艾精密工業輸送系統(上海)股份有限公司, a company listed on the Shanghai Stock Exchange, stock code: 603580) from 2018 to 2022, an independent director of Ping An Bank (a company listed on the Shenzhen Stock Exchange, stock code: 000001) from 2016 to 2022, and an independent director of Shandong Fengxiang Co., Ltd. (山東鳳祥股份有限公司, a company listed on the Hong Kong Stock Exchange, stock code: 09977) from 2020 to 2022. Mr. Guo has been working at the Central University of Finance and Economics (中央財經大學) since 1999 and has been serving as a professor and a doctoral tutor of the School of Finance since 2007 and 2010, respectively.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Guo holds a bachelor's degree in Science from Shandong University (山東大學), a master's degree in Economics from Renmin University of China (中國人民大學) and a doctorate degree in Economics from Tsinghua University PBC School of Finance (清華大學五道口金融學院) (formerly known as Graduate School of the People's Bank of China (中國人民銀行研究生部)).

Mr. Guo has entered into a service contract with the Company for a term of three years commencing from the date of approval of the first general meeting after the signing date and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Mr. Guo is entitled to a Director's remuneration of HK\$450,000 per annum, which is determined by the Nomination and Remuneration Committee and the Board with reference to his qualifications, duties, responsibilities and the Company's remuneration policy and the prevailing market conditions. In addition, the standard rate is RMB10,000/meeting as working allowance for Mr. Guo if attending the meetings in person (excluding meetings held by way of written communication). However, different meetings attended separately at the same time will not be counted cumulatively and will be counted as one meeting.

Save as disclosed herein, as at the Latest Practicable Date, the above Directors (i) had not held any other directorships in any listed public companies, in Hong Kong or overseas, in the last three years or held any other positions within the Company and its subsidiaries; (ii) had no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) had no interests in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no other matter in relation to the above Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the above Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 1,118,812,900 Shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy back a maximum of 111,881,290 Shares with a total number of which represent 10% of the aggregate number of issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company unless renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws of the Cayman Islands or the Articles of Association; or (iii) the date upon which such authority is revoked, or varied, or renewed by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS AND FUNDING OF BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a General Mandate from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a buy-back of Shares will benefit the Company and the Shareholders as a whole.

Buy-back of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Act, the Listing Rules and any applicable laws. The Cayman Companies Act provides that the amount of capital repaid in connection with a buy-back of Shares may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the buy-back of Shares or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on buy-back may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are bought back in the manner provided for in the Cayman Companies Act.

The Directors would only exercise the power to buy back in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors consider that if the Buy-back Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. The

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

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is exercised.

If as a result of a buy-back of Shares by the Company pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Glorious Peace Limited ("**Glorious Peace**") holds a total of 441,000,000 Shares, representing approximately 39.417% of the issued Shares. Ping An Insurance (Group) Company of China, Ltd. and An Ke Technology Company Limited are deemed to be interested in to have an interest in all of the Shares held by Glorious Peace under Part XV of the SFO, representing approximately 39.417% of the issued Shares.

In the event that the Directors should exercise in full the Buy-back Mandate, the shareholding of Glorious Peace in the Company will be increased to approximately 43.796% of the issued Shares. To the best knowledge and belief of the Directors, such increase would give rise to any obligation to make a mandatory offer under the Takeovers Code.

However, the Directors have no present intention to buy back the Shares to such an extent as will trigger the obligations under the Takeovers Code. Save as the aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any purchase of Shares pursuant to the Buy-back Mandate.

The Listing Rules prohibit the Company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 21.3% (the lower percentage according to the waiver in respect of public float requirement the Company has been granted by the Stock Exchange) of the issued share capital of the Company would be in public hands. The Directors do not propose to buy back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE BUY-BACKS MADE BY THE COMPANY

No share repurchase has been made by the Company within six months before the Latest Practicable Date (whether in the Stock Exchange or other stock exchanges).

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during the each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2022		
March	24.85	15.18
April	23.55	17.86
May	21.2	15.86
June	24.45	19.04
July	24.35	20.05
August	22	19.06
September	22	14.4
October	15.58	13.38
November	21.2	14.48
December	34.2	19.68
2023		
January	24.75	20.1
February	21.6	17.68
March (up to the Latest Practicable Date)	19.48	17.3

* Source: Wind

Details of the Proposed Amendments are as follows (strikethrough represents the text deleted, and underline represents the text added):

Memorandum of Association Before Proposed Amendments	Memorandum of Association After Proposed Amendments
<p>Article 3</p> <p>In the interpretation of this Memorandum of Association in general and of this Clause 3 in particular no object, business or power specified or mentioned shall be limited or restricted by reference to or inference from any other object, business or power, or the name of the Company, or by the juxtaposition of two or more objects, businesses or powers and that, in the event of any ambiguity in this Clause or elsewhere Pre in this Memorandum of Association, the same shall be resolved by such interpretation and construction as will widen and enlarge and not restrict the objects, businesses and powers of and exercisable by the Company.</p>	<p>Article 3</p> <p>In the interpretation of this Memorandum of Association in general and of this Clause 3 in particular no object, business or power specified or mentioned shall be limited or restricted by reference to or inference from any other object, business or power, or the name of the Company, or by the juxtaposition of two or more objects, businesses or powers and that, in the event of any ambiguity in this Clause or elsewhePre<u>elsewhere</u> in this Memorandum of Association, the same shall be resolved by such interpretation and construction as will widen and enlarge and not restrict the objects, businesses and powers of and exercisable by the Company.</p>
<p>Article 4</p> <p>Except as prohibited or limited by the Companies Law (2018 Revision), the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law (2018 Revision) and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time...</p>	<p>Article 4</p> <p>Except as prohibited or limited by the Companies Law (2018 Revision)<u>Act</u>, the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law (2018 Revision)<u>Act</u> and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time...</p> <p><i>Note: All references to “the Companies Law (2018 Revision)” are changed to “the Companies Act (As Revised)”.</i></p>
<p>Article 8</p> <p>Nil</p>	<p>Article 8</p> <p><u>Capitalised terms that are not defined in this Memorandum of Association bear the respective meanings given to them in the Articles of Association of the Company.</u></p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
Article 2.2	Article 2.2
...	...
Nil	<p><u>“black rainstorm warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).</u></p>
...	...
<p>“business day” shall mean a day on which the Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Exchange is closed for business of dealing in securities in Hong Kong on a day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purpose of these Articles be counted as a business day.</p>	<p>“business day” shall mean a day on which the Exchange generally is open for the business of dealing in securities in Hong Kong. For<u>Notwithstanding the avoidance of doubt foregoing</u>, where the Exchange is closed for business of dealing in securities in Hong Kong on a day by reason of a Number 8 or higher typhoon signal<u>gale</u> warning, black rainstorm warning or other similar event, such day shall for the purpose of <u>any notice sent under</u> these Articles be counted as a business day.</p>
...	...
<p>“Electronic Transactions Law” shall mean the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>	<p>“Electronic Transactions <u>Act</u>Law” shall mean the Electronic Transactions Law<u>Act</u> (2003 Revision<u>As Revised</u>) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>
...	...
<p>“HK Code on Takeovers and Mergers” shall mean the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time.</p>	<p>“HK Code on Takeovers and Mergers” shall mean the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong as amended from time to time.</p>
Nil	<p><u>“gale warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong).</u></p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p>...</p> <p>“ordinary resolution” shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.10.</p>	<p>...</p> <p>“ordinary resolution” shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles, and includes shall include an ordinary resolution passed pursuant to Article 13.10.</p>
<p>...</p> <p>“Secretary” shall mean the person appointed as company secretary by the Board from time to time.</p>	<p>...</p> <p>“Secretary” shall mean the person <u>or persons</u> appointed as company secretary by the Board from time to time.</p>
<p>...</p> <p>“special resolution” shall have the same meaning as ascribed thereto in the Companies Law and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.</p>	<p>...</p> <p>“special resolution” shall have the same meaning as ascribed thereto in the Companies Law <u>Act</u> and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, <u>and shall include a special resolution passed pursuant to Article 13.10.</u></p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p>Article 4.6</p> <p>Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge.</p>	<p>Article 4.6</p> <p>Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to theinspection ofby any member without charge.</p>
<p>Article 7.6</p> <p>The Board may also decline to register any transfer of any shares unless:</p> <p>...</p> <p>(d) in the case of a transfer to joint holders, the number of joint holders to which the share is to be transferred does not exceed four;</p>	<p>Article 7.6</p> <p>The Board may also decline to register any transfer of any shares unless:</p> <p>...</p> <p>(d) in the case of a transfer to joint holders, the number of joint holders to whichwhom the share is to be transferred does not exceed four;</p>
<p>Article 7.9</p> <p>...If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and black rainstorm warning) that...</p>	<p>Article 7.9</p> <p>...If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and<u>gale warning or</u> black rainstorm warning) that...</p>
<p>Article 12.1</p> <p>The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise)....</p>	<p>Article 12.1</p> <p>The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise)<u>financial year</u>....</p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p>Article 12.3</p> <p>...in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company....in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company.</p>	<p>Article 12.3</p> <p>...in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital <u>voting rights, on a one vote per share basis,</u> of the Company which carries the right of voting at general meetings of the Company....in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital <u>voting rights, on a one vote per share basis,</u> of the Company which carries the right of voting at general meetings of the Company.</p>
<p>Nil</p>	<p>Article 12.9</p> <p><u>If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.11.</u></p>
<p>Nil</p>	<p>Article 12.10</p> <p><u>The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.11.</u></p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
Nil	<p data-bbox="809 314 975 342">Article 12.11</p> <p data-bbox="809 389 1356 491"><u>Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:</u></p> <p data-bbox="809 538 1356 902"><u>(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company’s Website and published on the Exchange’s website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 12.10;</u></p> <p data-bbox="809 949 1356 1459"><u>(b) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days’ notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</u></p> <p data-bbox="809 1506 1356 1942"><u>(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4.</u></p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p>Article 14.1</p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register....</p>	<p>Article 14.1</p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a <u>poll(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have one vote</u> for each share registered in his name in the register....</p>
<p>Article 14.15</p> <p>If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members....A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.</p>	<p>Article 14.15</p> <p>If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or <u>at (including any general meeting and creditors meeting of the Company) or</u> of any class of members,....A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, <u>the right to speak and,</u> where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.</p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p>Article 16.2</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed to fill a casual vacancy shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Any Director so appointed as an addition to the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p>	<p>Article 16.2</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed to fill a casual vacancy shall hold office only until the next following <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting. Any Director so appointed as an addition to the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p>
<p>Article 16.3</p> <p>... Subject to the provisions of these Articles and the Companies Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p>	<p>Article 16.3</p> <p>...Subject to the provisions of these Articles and the Companies Law <u>Act</u>, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p>
<p>Article 16.5</p> <p>...shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies Law.</p>	<p>Article 16.5</p> <p>...shall from time to time notify to the Registrar of Companies of the Cayman Islands <u>of</u> any change that takes place in relation to such Directors as required by the Companies Law <u>Act</u>.</p>
<p>Article 16.6</p> <p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office...</p>	<p>Article 16.6</p> <p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period <u>term</u> of office...</p>
<p>Article 16.18</p> <p>...Any Director appointed pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining which Directors are to retire by rotation....</p>	<p>Article 16.18</p> <p>...Any Director appointed <u>required to stand for re-election</u> pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining <u>the number of Directors and</u> which Directors are to retire by rotation....</p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p>Article 20.4</p> <p>The Board may elect a Chairman of its meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.</p>	<p>Article 20.4</p> <p>The Board may elect a Chairman <u>chairman</u> of its meetings <u>the Board</u> and determine the period for which he is to hold office; <u>The chairman of the Board shall take the chair at every meeting of the Board,</u> but if no such Chairman <u>chairman</u> is elected, or if at any meeting the Chairman <u>such chairman</u> is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.</p>
<p>Article 23.2(a)</p> <p>...as they think fit in cases where shares, debentures or other securities become distributable in fractions;</p>	<p>Article 23.2(a)</p> <p>...as they think <u>it thinks</u> fit in cases where shares, debentures or other securities become distributable in fractions;</p>
<p>Article 23.2(b)</p> <p>to exclude the right of participation or entitlement of any member with a registered address outside any territory where in the absence of a registration statement...</p>	<p>Article 23.2(b)</p> <p>to exclude the right of participation or entitlement of any member with a registered address outside <u>in</u> any territory where in the absence of a registration statement...</p>
<p>Article 28.2</p> <p>...at such other place or places as the Board thinks fit and shall always be open to the inspection of the Directors.</p>	<p>Article 28.2</p> <p>...at such other place or places as the Board thinks fit and shall always be open to the <u>inspection of</u> by the Directors.</p>
<p>Article 28.3</p> <p>...the accounts and books of the Company, or any of them, shall be open to the inspection of the members...</p>	<p>Article 28.3</p> <p>...the accounts and books of the Company, or any of them, shall be open to the <u>inspection of</u> by the members...</p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
<p>Article 29.2</p> <p>The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>	<p>Article 29.2</p> <p>The Company shall at every annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year<u>by ordinary resolution, or in the Company in general meeting may delegate the fixing of such remuneration to the Board.</u> No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first<u>manner specified in such resolution.</u></p> <p>Article 29.3</p> <p><u>The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The Auditor so appointed shall hold office until the next annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint an Auditor or Auditors. The remuneration of any Auditor appointed by the Board to fill the vacancy under this Article may be fixed by the Board and shall be approved by general meeting along with the confirmation of its appointment.</u></p>

Articles of Association Before Proposed Amendments	Articles of Association After Proposed Amendments
Article 32.1 Nil	Article 32.1 <u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u>
Article 34 Financial Year The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.	Article 34 Financial Year <u>Unless the Directors otherwise prescribe, the financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it and on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.</u>

Note: In addition to the above table, if there are changes to the chapter and article numbers as a result of insertion, deletion or re-arrangement of certain articles, the chapter and article numbers of the memorandum and articles of association so amended shall be changed accordingly, including cross-references.

NOTICE OF ANNUAL GENERAL MEETING

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

平安健康醫療科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Ping An Healthcare and Technology Company Limited (the “**Company**”) will be held at Conference Room A6-15, Block A, Shanghai Ping An Building, No. 206 Kaibin Road, Shanghai, the PRC, at 2:00 p.m. on Tuesday, 25 April 2023 for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions and special resolution of the Company. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 23 March 2023 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and of the independent auditor of the Company for the year ended 31 December 2022.
- 2a. To re-elect the following retiring Directors:
 - (i) Mr. FANG Weihao as an executive Director;
 - (ii) Mr. WU Jun as an executive Director;
 - (iii) Ms. FU Xin as a non-executive Director;
 - (iv) Mr. TANG Yunwei as an independent non-executive Director; and
 - (v) Mr. GUO Tianyong as an independent non-executive Director.
- 2b. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration for the year ending 31 December 2023.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) **That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) and (ii) above, otherwise than pursuant to:
 - (1) a Rights Issue (as hereinafter defined); or
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, senior management and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - (3) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or

NOTICE OF ANNUAL GENERAL MEETING

(4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:

(a) 20% of the aggregate number of issued Shares as at the date of passing resolution no. 4(A); and

(b) (if the Board is so authorised by resolution no. 4(C)) the aggregate number of Shares bought back by the Company subsequent to the passing of resolution no. 4(B) up to a maximum equivalent to 10% of the aggregate number of issued Shares as at the date of passing resolution no. 4(B),

and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

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

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association of the Company to be held; or

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders of the Company in general meeting; and

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

NOTICE OF ANNUAL GENERAL MEETING

(B) **That:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws including the Hong Kong Code on Share Buy-back and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares, which may be bought back pursuant to the approval in paragraph (i) above, shall not exceed 10% of the aggregate number of issued Shares as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders of the Company in general meeting.

- (C) **That** conditional upon the passing of the resolutions no. 4(A) and 4(B) set out in this notice, the General Mandate granted to the Directors pursuant to the ordinary resolution no. 4(A) set out in this notice be and is hereby extended by the addition thereto of the aggregate number of the Shares bought back by the Company under the Buy-back Mandate granted pursuant to ordinary resolution no. 4(B) set out in this notice, provided that such number of Shares shall not exceed 10% of the aggregate number of issued Shares at the date of passing of the said resolutions.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

As a special resolution, to consider and, if thought fit, pass the following resolution as a special resolution:

5. **That:**

- (A) the existing memorandum and articles of association of the Company be amended by the proposed amendments to the memorandum and articles of association of the Company (the “**Proposed Amendments**”) as set out in Appendix III to the circular of the Company dated 23 March 2023;
- (B) the fifth amended and restated memorandum and articles of association reflecting all the Proposed Amendments, a copy of which has been produced to the meeting and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association with immediate effect; and
- (C) any director of the Company and/or the registered office provider of the Company (if applicable) be and is hereby authorised to do all things necessary to give effect to the adoption of the fifth amended and restated memorandum and articles of association of the Company, including but not limited to the necessary filing with the registrar of companies in the Cayman Islands and Hong Kong.

Yours faithfully

By order of the Board

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

FANG Weihao

Chairman

Shanghai, the PRC

23 March 2023

Registered office:

The offices of Maples
Corporate Services
Limited
PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Headquarters and principal place

of business in the PRC:

17-19/F, Block B
Shanghai Ping An Building
No. 166, Kaibin Road
Shanghai
the PRC

Principal place of business

in Hong Kong:

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a Shareholder of the Company.
- (ii) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be completed, signed and deposited at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. by 2:00 p.m. on Sunday, 23 April 2023) or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders of the Company from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.
- (iv) The register of members of the Company will be closed from Thursday, 20 April 2023 to Tuesday, 25 April 2023, both days inclusive, to determine the entitlement of the Shareholders to attend and vote at the Annual General Meeting, during which period no Share transfers can be registered. All transfers accompanied by the relevant Share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 19 April 2023, being the last registration date.
- (v) In respect of ordinary resolution no. 2a above, Mr. FANG Weihao, Mr. TANG Yunwei and Mr. GUO Tianyong shall retire by rotation, and Mr. WU Jun and Ms. FU Xin shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors. Brief biographical details of the above retiring Directors are set out in Appendix I to a circular of the Company dated 23 March 2023.
- (vi) In respect of ordinary resolution no. 4(B) above, the Directors wish to state that they will exercise the powers conferred by the General Mandate to buy back Shares of the Company in circumstances where they consider that the buy-back would be in the best interest of the Company and its Shareholders. An explanatory statement containing the information necessary to enable Shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the General Mandate to buy back Shares of the Company, as required by the Listing Rules, is set out in Appendix II to a circular of the Company dated 23 March 2023.
- (vii) All times and dates specified herein refer to Hong Kong local times and dates.