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Jenscare Scientific Co., Ltd.
寧波健世科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9877)

**NOTICE OF THE 2023 FIRST CLASS MEETING OF DOMESTIC
SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the 2023 first class meeting of domestic shareholders and unlisted foreign shareholders (the “**Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders**”) of Jenscare Scientific Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at 2:00 p.m. on Monday, May 15, 2023 at Meeting Room, 3/F, Block 5, B Area, No. 777 Binhai 4th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province, PRC for the purposes of considering, and if thought fit, approving the following resolutions. Unless otherwise stated, the capitalized terms used herein shall have the same meanings as defined in the circular of the Company dated April 14, 2023 (the “**Circular**”), for which this notice convening the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders shall form part of.

SPECIAL RESOLUTIONS

1. To consider and approve the Proposed Issue of A Shares as follows (each and every item as a separate resolution):
 - i. Class of new Shares to be issued: Ordinary Shares (A Shares).
 - ii. Place of listing: All A Shares will be listed and traded on the STAR Market.
 - iii. Nominal value of new Shares to be issued: RMB1.00 each.
 - iv. Issue size: The Company proposes to issue not more than 73,617,757 new A Shares (excluding the number of A Shares to be issued pursuant to the over-allotment option), representing approximately 17.65% of the issued share capital of the Company as of the Latest Practicable Date, and approximately 15.00% of the enlarged share capital upon completion of the Issue of A Shares (excluding the number of A Shares to be issued pursuant to the over-allotment option). The Issue of A Shares only involves issue of new Shares, and will not

involve sale of Shares by existing shareholders. The total number of A Shares to be issued under the over-allotment option shall not exceed 15% of the Shares initially available under the Issue of A Shares. The final issue size will be determined by the Board after consultation with the lead underwriter(s) according to the authorization (if granted at the EGM and the Class Meetings), and be subject to final number of A Shares registered by the CSRC.

- v. Target subscribers: Investors who fulfill the relevant rules and requirements relating to the STAR Market published by the Shanghai Stock Exchange and the CSRC (excluding those in respect of which subscription has been prohibited by laws, regulations and regulatory documents of the PRC).
- vi. Method of issuance: The Issue of A Shares will be conducted through a combination of off-line placement to the price consultation participants and offering by way of on-line subscription by public investors, or other methods of issuance approved by the securities regulatory authorities (including but not limited to offering to strategic investors).
- vii. Pricing methodology: The issue price for the A Shares will be determined by the Company according to the authorization (if granted at the EGM and the Class Meetings) and the lead underwriter(s) in accordance with applicable laws and regulations, or by other pricing methods recognized by the CSRC and the Shanghai Stock Exchange.
- viii. Strategic placing: The A Shares may be placed to strategic investors as part of the Issue of A Shares. The specific strategic placing plan will be determined by the Board or persons authorized by the Board according to the authorization (if granted at the EGM and the Class Meetings), the approvals by the CSRC and Shanghai Stock Exchange and the then market conditions.
- ix. Method of underwriting: The Issue of A Shares will be underwritten by the lead underwriter(s) by way of standby commitment.
- x. Schedule of issuance: The Company will proceed with the Issue within 12 months after the Shanghai Stock Exchange issues the approval opinion and CSRC approves the Issue. The Board and the lead underwriter(s) will determine the listing date for the A Shares after the CSRC agrees to the registration of the A Shares and after completion of the offering.
- xi. Use of proceeds: After deducting the listing expenses, the proceeds raised by the Company from the Proposed Issue of A Shares will be used for (i) the medical device industrialization and incubation base project*, (ii) the structural heart disease medical device research and development project*, (iii) the marketing network construction project* and (iv) as supplementary working capital.

**Note:* Final names of the projects shall be based upon names approved by or filed with (if required) the government authorities.

- xii. Expenses in relation to the Issue of A Shares: The Company will bear all underwriting and sponsoring fees and other expenses in relation to the Issue of A Shares, such expenses include fees of legal counsels, fees of auditors, expenses in relation to capital verification, valuation expenses, expenses arising out of information disclosure in relation to the Issue of A Shares, share registration fees, handling fees and other expenses.
 - xiii. Validity period of the resolutions: The resolutions will be valid for a period of 12 months from the date of approval at the EGM and the Class Meetings.
2. To consider and approve the authorization to the Board of Directors to fully handle matters in connection with the Issue of A Shares and the listing on the STAR Market.

The authorization proposed to be granted to the Board shall include without limitation:

- i. The formulation and implementation of the specific proposals for this issuance, including but not limited to specific matters such as issue size, target subscribers, method of issuance, timing of issuance, pricing methodology, issue price and method of subscription in accordance with laws and regulations, the relevant requirements of securities regulatory authorities and the securities market conditions, and within the framework and in accordance with the principles adopted by the Shareholders at the EGM and the Class Meetings.
- ii. The performance of all procedures relating to the Proposed Issue of A Shares and listing on the STAR Market, including the procedures relating to registration, approval, review, filing with the relevant regulatory authorities, and to sign, execute, amend and complete all necessary documents to be submitted to the government, authority and organization.
- iii. The preparation, amendment, signing, submission, publication, disclosure, implementation, suspension and termination of all agreements, contracts, announcement or other documents relating to this issuance and listing (including but not limited to the prospectus for the Issue of A Shares and listing on the STAR Market, relevant agreements for related transactions, sponsoring agreement, underwriting agreement, strategic placement agreements, listing agreement, engagement agreements of intermediaries), the engagement of sponsor(s), underwriter(s), legal adviser(s), auditing firm(s), asset valuer(s), receiving bank(s) and other involved intermediaries this issuance and listing, and the determination and payment of all expenses relating to this issuance and listing.
- iv. The necessary supplement and amendment to the Articles (draft) and the internal management policies of the Company, the “Three-Year Plan for Stabilization of Price of Shares after the Initial Public Offering of RMB Denominated Ordinary Shares (A-Shares) and the Listing on the Science and Technology Innovation Board of Jenscare Scientific Co., Ltd.”, the “Three-Year Dividend Return Plan for Shareholders after the Initial Public Offering of RMB Denominated Ordinary Shares (A-Shares) and the Listing on the Science and Technology Innovation Board of Jenscare Scientific Co., Ltd.”, the “Analysis on the impact of Dilution on Immediate Return by the Initial Public Offering of RMB Denominated Ordinary

Shares (A-Shares) and the Listing on the Science and Technology Innovation Board and Remedial Measures for the Immediate Return of Jenscare Scientific Co., Ltd.”, and other application documents and undertakings by the Company according to the applicable laws and regulations, requirements and suggestions of the relevant securities regulatory authorities or according to the actual conditions of this issuance.

- v. The appropriate adjustments to be made to the relevant matters of the investment projects funded by the proceeds raised according to the implementation process of this issuance and listing, market conditions, policy adjustments and comments of the relevant securities regulatory authorities, including but not limited to the confirmation of the process of the investment projects, the allocation of funds when applying the proceeds raised, the confirmation of a special deposit account for the proceeds raised, etc., so long as such adjustments comply with applicable laws.
- vi. According to the implementation process of this issuance, handling the matters of registration and filing of change in registered capital with the Administration for Market Regulation (市場監督管理局) and relevant regulatory authorities, handling the matters of listing of the A Shares on the Shanghai Stock Exchange and settlement of shareholdings at the China Securities Depository and Clearing Co., Ltd. (including but not limited to the registration, circulation and lock-up of shares).
- vii. To the extent permitted by relevant laws, regulations and regulatory documents, the handling of other matters considered to be necessary, desirable or appropriate for this issuance and listing.

Upon approval of the above authorization, (i) the Board of Directors may authorize the Chairman of the Board of Directors and the chief financial officer of the Company to execute all legal documents related to this issuance and listing, including but not limited to the listing documents, prospectus, undertakings, agreements with sponsor(s), underwriting agreements and listing agreements, etc.; and (ii) the Board of Directors may authorize relevant staff for the execution of the matters within the scope of the above authorization.

The above authorization, if approved, shall be valid for a period of 12 months from the date of approval at the EGM and the Class Meetings.

3. To consider and approve the investment projects to be funded by the proceeds raised from the Issue of A Shares and the feasibility analysis. The proceeds raised by the Company from the proposed Issue of A Shares will be used for the following projects after deducting the issuance expenses:

No. Project name⁽¹⁾	Total investment amount <i>(in millions)</i> <i>(RMB)</i>	Proposed amount from proceeds raised <i>(in millions)</i> <i>(RMB)</i>
1. Medical device industrialization and incubation base project ⁽²⁾	567.86	500.10
2. Structural heart disease medical device research and development project ⁽³⁾	448.51	448.51
3. Marketing network construction project ⁽⁴⁾	204.34	204.34
4. Supplementary working capital	350.00	350.00
Total	<u>1,570.71</u>	<u>1,502.95</u>

Note:

- (1) Final names of the Projects shall be based upon names approved by or filed with (if required) the government authorities.
- (2) The proceeds will be used to fund the construction of a new production base for the industrialized and large-scale production of heart disease interventional therapy devices in Hangzhou Bay New District, Ningbo (the “**Project Facility**”). The Project Facility is designed to support the acceleration of the commercialization of the Company’s products, realize the Company’s profit as soon as possible and ensure the Company’s sustainable development.

So far, the Company has obtained the environmental impact assessment (環境評估) approval for the project issued by the Ecological Environment Bureau of Ningbo Qianwan New District (寧波前灣新區生態環境局), and the Project Facility has preliminarily begun construction using the Company’s own funds, which did not involve the proceeds received from the Global Offering. The project commenced in September 2022 and the duration is around three years. After the completion of the Proposed Issue, the Company plans to use the proceeds from the Proposed Issue of A Shares to fund the project. With the approval from the Board, the Company can replace the initial investment funds with the proceeds raised from the Issue of A Shares.

- (3) The proceeds will be used to fund the research and development of products for the treatment of tricuspid valve disease, aortic valve disease, mitral valve disease and heart failure. The research and development will be conducted mainly by clinical trials and animal trials in the PRC and in the European Union, with the aim of completing the formal clinical trials and obtaining domestic registration certificates and CE certification and accelerating commercialization of the related products. The proceeds will also be used to fund the technical development of polymer valves and other structural heart diseases devices, to provide technical support for the research and development and upgrade of related products for the treatment of tricuspid valve disease and aortic valve disease. The results of the research will accelerate the process of product launch and commercialization and help the Company to build a full range of differentiated product pipelines.

It will also improve the Company's independent innovation capabilities, strengthen its technical capabilities and help the Company to achieve performance growth and sustainable development.

The project will commence in May 2023 and the duration is around four years. After the completion of the Proposed Issue, the Company plans to use the proceeds from the Proposed Issue of A Shares to fund the project. With the approval from the Board, the Company can replace the initial investment funds with the proceeds raised from the Issue of A Shares.

- (4) The proceeds will be used to fund the construction of around 10 marketing outlets in various regions in the PRC by relying on domestic partnered hospitals, the construction of four marketing outlets in key overseas cities, conduct market education and establish a market image through academic conferences and other methods. The project is designed to expand the Company's market influence, promote the sales of the Company's products, and improve product accessibility.

The project will commence in January 2024 and the duration is around three years. After the completion of the Proposed Issue, the Company plans to use the proceeds from the Proposed Issue of A Shares to fund the project. With the approval from the Board, the Company can replace the initial investment funds with the proceeds raised from the Issue of A Shares.

Before the proceeds raised from the Issue of A Shares are in place, the Company may make an initial investment with its own funds according to the needs of the projects. After the proceeds raised are in place, the Company can replace the initial investment funds with the proceeds raised from the Issue of A Shares.

After the proceeds raised from the Issue of A Shares are in place, if the proceeds raised from this issuance cannot meet the capital requirements of the above proposed projects, the Company will adjust and finalize the priority of the Projects and the specific investment amount of each Project based on the actual net proceeds raised from the Issue of A Shares, and the shortfall shall be covered by the Company with its own raised funds, bank borrowings and secondary placings. If the proceeds raised from this issuance exceeds the capital requirements of the above projects, the surplus amount will be mainly used to supplement working capital and other projects relating to the main business.

The Company believes that there are good prospects for abovementioned projects which are complementary to the current businesses of the Company. The abovementioned projects are also in line with the relevant national policies, environmental policies and other relevant laws and regulations. The projects and amounts of proceeds are appropriate for the current business size, financial status, technology standard and management capability of the Company. The proposed use of proceeds are in the interests of the Company and the Shareholders as a whole and are feasible.

4. To consider and approve the proposal for accumulated profit distribution or the plan for undertaking unrecovered losses prior to the Issue of A Shares and the listing on the STAR Market:

As at the Latest Practicable Date, the Company has no undistributed accumulated profit. If the Company has undistributed accumulated profit or unrecovered losses before the Issue of A Shares and listing on the STAR Market, then it is proposed that the new and existing Shareholders shall share such profit or bear such losses in proportion to their respective shareholdings after the Issue of A Shares and listing on the STAR Market.

5. To consider and approve the Company's three-year share price stabilization plan after the Company's initial public offering of A Shares and listing on the STAR Market.

6. To consider and approve the Company's three-year dividend return plan for Shareholders after the Company's initial public offering of A Shares and listing on the STAR Market.
7. To consider and approve the analysis on the impact of dilution on immediate return by the Company's initial public offering of A Shares and adoption of remedial measures.
8. To consider and approve the undertakings and restraining measures relating to the Company's Issue of A Shares and listing on the STAR Market, and to authorize the Board to make appropriate undertakings for the purpose of the Issue of A Shares in accordance with the laws, regulations and regulatory documents of the PRC, the relevant regulations and policies of the securities regulatory departments, and combining the review for listing on the STAR Market in practice and the actual situation of the Company.
9. To consider and approve the proposed amendments to the Articles pursuant to the Trial Measures.
10. To consider and approve the proposed amendments to the Articles ancillary to the Proposed Issue of A Shares.

By Order of the Board
Jenscare Scientific Co., Ltd.
LV Shiwen
Chairman of the Board

Hong Kong, April 14, 2023

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a shareholder of the Company. Where a shareholder of the Company appoints more than one proxy, his/her/its proxies can only vote in a poll.
2. To be valid, the proxy form enclosed with this circular ("**Proxy Form**") shall be used by shareholders of the Company wishing to appoint a proxy and, if such Proxy Form is signed by a person authorized by a shareholder pursuant to a power of attorney or other authority, a notarized copy of that power of attorney or other authority must be delivered together with the Proxy Form to (i) the Company's headquarters in the PRC at Block 5, B Area, No. 777 Binhai 4th Road, Hangzhou Bay New Area, Ningbo, Zhejiang Province, PRC (for holders of Unlisted Shares); or (ii) the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time designated for the commencement of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders or any adjournment thereof. The Proxy Form can also be downloaded from the Company's website at www.jenscare.com or the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.
3. A shareholder or his/her/its proxy shall produce proof of identity when attending the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders. If a corporate shareholder appoints its representative to attend the meeting, such representative shall produce proof of identity and a copy of the resolution of the board of directors or governing body of such shareholder.

4. In accordance with the articles of association of the Company, where there are joint registered shareholders, only the first named shareholder in the register of members is entitled to receive this notice, attend the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and exercise voting rights.
5. The Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders is expected to last for about half a day. Shareholders of the Company or their proxies attending the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders shall be responsible for their own transportation, food and lodging.

As at the date of this notice, the executive directors of the Company are Mr. LV Shiwen and Mr. PAN Fei; the non-executive directors are Mr. TAN Ching, Mr. ZHENG Jiaqi, Ms. XIE Youpei and Mr. CHEN Xinxing; and the independent non-executive directors are Dr. LIN Shoukang, Ms. DU Jiliu and Dr. MEI Lehe.