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

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

If you have sold or transferred all your shares in OrbusNeich Medical Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**OrbusNeich Medical Group Holdings Limited**

**業聚醫療集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6929)**

**(1) PROPOSED ELECTION OF NEW DIRECTOR AND  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
(2) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE SHARES AND TO REPURCHASE SHARES  
(3) RE-APPOINTMENT OF AUDITOR  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting to be held at Multi-function Room 2-3, 2/F, Building 17W, Science Park West Avenue, Hong Kong Science Park, Hong Kong on Tuesday, May 23, 2023 at 11:00 a.m. is set out on pages 16 to 20 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, 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 Annual General Meeting or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Company's share registrar in Hong Kong no later than 11:00 a.m. on Sunday, May 21, 2023 (Hong Kong time). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://orbusneich.com>).

April 19, 2023

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Multi-function Room 2–3, 2/F, Building 17W, Science Park West Avenue, Hong Kong Science Park, Hong Kong on Tuesday, May 23, 2023 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Company”	OrbusNeich Medical Group Holdings Limited (業聚醫療集團控股有限公司), an exempted company incorporated in the Cayman Islands on July 22, 2021, the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 6929)
“Director(s)”	the director(s) of the Company
“General Mandates”	the Share Issue Mandate and the Share Repurchase 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 People’s Republic of China
“Latest Practicable Date”	April 11, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	December 23, 2022, being the date on which the Shares are first listed and dealings in the Shares are first permitted to take place on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time)

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## DEFINITIONS

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“Mainland China” or “PRC”	the People’s Republic of China excluding, for the purposes of this circular and geographical reference only and except where the context requires otherwise, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Nomination Committee”	the Nomination Committee of the Board
“Remuneration Committee”	the Remuneration Committee of the Board
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended, supplemented or otherwise modified from time to time)
“Shareholder(s)”	holder(s) of Share(s)
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares on the Stock Exchange of up to a maximum of 10% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“Share(s)”	ordinary share(s) in the share capital of the Company with the nominal value of US\$0.0005 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buybacks, as published by the Securities and Futures Commission (as amended, supplemented or otherwise modified from time to time)
“%”	per cent



**OrbusNeich Medical Group Holdings Limited**

**業聚醫療集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6929)**

*Executive Directors:*

Mr. David CHIEN  
Ms. Kwai Ching Denise LAU  
Mr. Wing Shing CHEN  
Mr. Ching Chung John CHOW

*Non-executive Director:*

Dr. Yi ZHOU

*Independent Non-executive Directors:*

Mr. Yip Keung CHAN  
Mr. Ka Keung LAU *BBS, MH, JP*  
Dr. Lai Fan Gloria TAM

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Corporate headquarters and Principal place  
of business in Hong Kong:*

Units 303 & 305  
3/F, Building 20E  
Hong Kong Science Park  
Shatin, N.T.  
Hong Kong

April 19, 2023

*To the Shareholders*

Dear Sir/Madam,

- (1) PROPOSED ELECTION OF NEW DIRECTOR AND  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
(2) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE SHARES AND TO REPURCHASE SHARES  
(3) RE-APPOINTMENT OF AUDITOR  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information, among other things, on the resolutions to be proposed at the Annual General Meeting: (i) the election of a new Director; (ii) the re-election of the retiring Directors; (iii) the Share Issue Mandate; (iv) the Share Repurchase Mandate; and (v) the re-appointment of auditor.

### 2. PROPOSED ELECTION OF NEW DIRECTOR AND PROPOSED RE-ELECTION OF RETIRING DIRECTORS

#### **Proposed Election of New Director**

The Board recommends Mr. Ting San Peter Lionel LEUNG to be appointed as a new Non-executive Director and relevant resolution will be proposed at the Annual General Meeting pursuant to Article 83(2) Articles of Association. The Company believes that Mr. Leung, with his extensive experience, skills and knowledge, will bring valuable business experience, knowledge and professionalism to the Board.

The biography of Mr. Leung is set out in Appendix I to this circular. Subject to Mr. Leung being elected as a new Director at the Annual General Meeting, he will be a Non-executive Director with effect from the conclusion of the Annual General Meeting.

#### **Proposed Re-election of Retiring Directors**

In accordance with Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall be eligible for re-election.

In accordance with Article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Accordingly, Mr. David CHIEN, Ms. Kwai Ching Denise LAU, Mr. Wing Shing CHEN and Dr. Yi ZHOU shall retire from office by rotation as Directors at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the new Director and the retiring Directors, their qualifications, skills and experience, time commitment and contribution with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Nomination Policy and the Company's corporate strategy. Accordingly, the Nomination Committee has recommended to the Board, and the Board has accepted such recommendation, on the election of Mr. Ting San Peter Lionel Leung as a new Director and the re-election of all the retiring Directors.

### **3. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES**

Pursuant to the resolutions passed at a duly convened general meeting of the then Shareholders on December 5, 2022, the general and unconditional mandate granted to the Directors to allot, issue and deal with Shares will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Share Issue Mandate to allot, issue or deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting the Share Issue Mandate (i.e. a maximum of 165,553,987 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Share Issue Mandate shall continue to be in force during the period from the date of passing such resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and (iii) the date on which such authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting.

### **4. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES**

Pursuant to the resolutions passed at a duly convened general meeting of the then Shareholders on December 5, 2022, the general and unconditional mandate granted to the Directors to exercise all powers to repurchase Shares will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Share Repurchase Mandate to repurchase Shares on the Stock Exchange of up to a maximum of 10% of the total number of issued Shares as at the date of passing of the relevant resolution granting the Share Repurchase Mandate (i.e. a maximum of 82,776,993 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Share Repurchase Mandate shall continue to be in force during the period from the date of passing such resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is

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## LETTER FROM THE BOARD

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required by any applicable laws or the Articles of Association to be held; and (iii) the date on which such authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting is set out in Appendix II to this circular.

### **5. RE-APPOINTMENT OF AUDITOR**

PricewaterhouseCoopers, which has audited the consolidated financial statements of the Company for the year ended December 31, 2022, will retire as the auditor of the Company at the Annual General Meeting, and being eligible, offer itself for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposes to re-appoint PricewaterhouseCoopers as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration.

### **6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by way of a poll save that the chairman of the Annual General Meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

There is no Shareholder who has any material interest in the proposed resolutions, therefore none of the Shareholders is required to abstain from voting on such resolutions.

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

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://orbusneich.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services



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## LETTER FROM THE BOARD

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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 Annual General Meeting or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Company's share registrar in Hong Kong no later than 11:00 a.m. on Sunday, May 21, 2023 (Hong Kong time). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 7. CLOSURE OF THE REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, May 18, 2023 to Tuesday, May 23, 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, May 17, 2023 (Hong Kong Time), being the last registration date.

### 8. RECOMMENDATION

The Directors consider that (i) the election of a new Director; (ii) the re-election of the retiring Directors; (iii) the Share Issue Mandate; (iv) the Share Repurchase Mandate; and (v) the re-appointment of auditor are in the best interests of the Company and the Shareholders as a whole, and would recommend the Shareholders to vote in favor of the relevant resolutions to be proposed at the Annual General Meeting.

### 9. RESPONSIBILITY STATEMENT

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

Yours faithfully,  
For and on behalf of the Board  
**OrbusNeich Medical Group Holdings Limited**  
**Mr. David CHIEN**  
*Chairman, Executive Director and Chief Executive Officer*

**PROPOSED ELECTION OF NEW DIRECTOR**

The following are details of the candidate who is recommended by the Board for election as Director at the Annual General Meeting.

**Ting San Peter Lionel LEUNG (梁鼎新)**, aged 62, has over 35 years of experience in developing and managing projects on the Mainland China and overseas. He started his career as an assistant architect in 1985 and became a project manager in 1991. Since then, he assumed various management positions in Hong Kong listed property developers. He joined Hang Lung Properties Limited, a company listed on the Main Board of the Stock Exchange (stock code: 00101), in January 2014 and has become their Director-Project Management since 2017.

Mr. Leung obtained a Postgraduate Diploma in Construction Project Management from The University of Hong Kong in July 1995, a Bachelor of Architecture degree and a Bachelor of Science (Architecture) degree from McGill University, Canada in June 1984 and June 1985, respectively. He is also a Registered Architect in Hong Kong, a member of the Hong Kong Institute of Architects and holds a PRC Class 1 Registered Architect Qualification. Mr. Leung is an executive committee member of the China Real Estate Chamber of Commerce Hong Kong and International Chapter since October 2020.

Mr. Leung did not have any interests in the Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Leung will enter into a letter of appointment with the Company for a term of 3 years, with effect upon the conclusion of the Annual General Meeting and is subject to termination in accordance with the respective terms. The term of the letter of appointment may be renewed in accordance with the Articles of Association and the applicable Listing Rules. The proposed remuneration of Mr. Leung is HK\$240,000 per annum, which is determinable by the Board at the recommendation of the Remuneration Committee with reference to the prevailing market condition and his duties and responsibilities with the Company.

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**David CHIEN (錢永勛)**, aged 58, is the Chairman and Chief Executive Officer of the Company. Mr. Chien joined the Group in February 2000, has been a Director since July 22, 2021 and was redesignated as an Executive Director on September 29, 2021. Mr. Chien has been the Chief Executive Officer of the Group since November 11, 2016 and is primarily responsible for overseeing the overall strategic planning and policy execution of the Group.

Mr. Chien has around 29 years of experience in the medical devices industry, and was the director of Cordis-Neich Limited from January 1994 to October 1997. He was a director of Tysan Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0687), from November 1997 to January 2014. Mr. Chien has been the trustee of the Chien Foundation since January 1997 and the governor of KFoundation since July 2019. Mr. Chien was elected as a member of the Board of Trustees of Chung Chi College, the Chinese University of Hong Kong, in 2020.

Mr. Chien studied at York University in Canada.

Mr. Chien is the spouse of Ms. Kwai Ching Denise LAU, an Executive Director and Chief Operating Officer of the Group.

As at the Latest Practicable Date, Mr. Chien and Ms. Kwai Ching Denise LAU held 55% and 45% of shareholdings of Harmony Tree Limited (“**HART**”), respectively. As such, under the SFO, Mr. Chien is deemed to be interested in 521,523,844 Shares held by HART.

Save as disclosed above, Mr. Chien did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Chien entered into a service contract with the Company for a term of 3 years commencing from the Listing Date and is subject to termination in accordance with the terms. The term of the service contract may be renewed in accordance with the Articles of Association and the applicable Listing Rules. For the year ended December 31, 2022, Mr. Chien received remuneration, including salaries, discretionary bonuses and employer’s contribution to a retirement benefit scheme, of approximately US\$1.2 million.

**Kwai Ching Denise LAU (劉桂禎)**, aged 48, has been a Director since July 22, 2021 and was redesignated as an Executive Director on September 29, 2021. She has been the Chief Operating Officer of the Group since September 14, 2020, and is primarily responsible for leading, overseeing and supervising the operation of the Group.

Ms. Lau has more than 23 years of legal, business operation and management experience. Ms. Lau was trained and admitted as a solicitor in Hong Kong in 1999, and was subsequently admitted to practice law in England and Wales and the state of New York in 2000 and 2001, respectively. She worked as an attorney in Paul, Weiss, Rifkind, Wharton & Garrison from 2000 to 2006 and joined Morgan Stanley in February 2006, and left as managing director in April 2015. She joined the Group as the general counsel on April 3, 2018, and has been a senior vice president since April 3, 2018.

Ms. Lau obtained her Bachelor of Laws degree from The University of Hong Kong in 1996 and obtained her Postgraduate Certificate in Laws from the same university in 1997. Ms. Lau also obtained her master's degree in international economic law from the University of Warwick in the United Kingdom in January 2001.

Ms. Lau is the spouse of Mr. David CHIEN, the Chairman, Executive Director and Chief Executive Officer of the Group.

As at the Latest Practicable Date, Mr. David CHIEN and Ms. Lau held 55% and 45% of shareholdings of HART, respectively. As such, under the SFO, Ms. Lau is deemed to be interested in 521,523,844 Shares held by HART.

Save as disclosed above, Ms. Lau did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Lau entered into a service contract with the Company for a term of 3 years commencing from the Listing Date and is subject to termination in accordance with the terms. The term of the service contract may be renewed in accordance with the Articles of Association and the applicable Listing Rules. For the year ended December 31, 2022, Ms. Lau received remuneration, including salaries, discretionary bonuses and employer's contribution to a retirement benefit scheme, of approximately US\$0.7 million.

**Wing Shing CHEN (陳泳成)**, aged 41, has been a Director since July 22, 2021 and was redesignated as an Executive Director on September 29, 2021. Mr. Chen has been the Company Secretary of the Company since September 29, 2021, and the Chief Financial Officer of the Group since January 8, 2018.

Mr. Chen has around 19 years of experience in auditing, accounting and corporate finance. He joined PricewaterhouseCoopers in December 2003 in the assurance practice and left as senior manager in February 2017. Before joining the Group, Mr. Chen worked in corporate finance in property development and investment sector in the PRC. Mr. Chen joined the Group in April 2017 as the financial controller, and was later promoted as the Chief Financial Officer of the Group in January 2018.

Mr. Chen obtained his Bachelor's degree in business administration, concentrating in financial engineering from The Chinese University of Hong Kong with first class honors in December 2003. He is a certified public accountant in Hong Kong, the State of Washington and the State of Delaware of the United States. He is also a charter holder of the Chartered Financial Analyst Institute.

As at the Latest Practicable Date, Mr. Chen was interested in 400,000 underlying Shares by virtue of a Pre-IPO Share Option Scheme of the Company.

Save as disclosed above, Mr. Chen did not have any other interests in the Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Chen entered into a service contract with the Company for a term of 3 years commencing from the Listing Date and is subject to termination in accordance with the terms. The term of the service contract may be renewed in accordance with the Articles of Association and the applicable Listing Rules. For the year ended December 31, 2022, Mr. Chen received remuneration, including salaries, discretionary bonuses, allowance and benefits in kind and employer's contribution to a retirement benefit scheme, of approximately US\$0.8 million.

**Yi ZHOU (周伊)**, aged 42, has been a Director since September 28, 2021. Dr. Zhou was redesignated as a Non-executive Director on September 29, 2021. Dr. Zhou is primarily responsible for providing advice on the business development of the Group. Dr. Zhou has been a director of ONM Group Ltd. from July 2021 to September 28, 2021. Dr. Zhou has around 15 years of research and working experience in the chemistry, pharmaceutical and biotechnology industries. He was an analyst in pharmaceutical industry at Shenzhen Capital Group Co., Ltd. from May 2012 to September 2017. Since October 2017, Dr. Zhou has been serving as the head of department of the health industry fund in Shenzhen Capital Group Co., Ltd. Dr. Zhou has been a non-executive director of Akeso, Inc., a company listed on the Main Board of the Stock Exchange (stock code: 9926), since November 2019, and was a director of Shenzhen YHLO Biotech Co., Ltd. (深圳市亞輝龍生物科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688575), from December 2016 to December 2022.

Dr. Zhou obtained his Bachelor's degree in chemistry from Hengyang Normal University in Hunan, the PRC, in June 2003, his master's degree in organic chemistry from Hunan Normal University in Hunan, the PRC, in July 2007, and his Ph.D. degree in medicinal chemistry from Peking University in the PRC in June 2011.

Dr. Zhou did not have any interests in the Shares and underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Dr. Zhou entered into a letter of appointment with the Company for a term of 1 year commencing from the Listing Date and is subject to termination in accordance with the respective terms. The term of the letter of appointment may be renewed in accordance with the Articles of Association and the applicable Listing Rules. For the year ended December 31, 2022, Dr. Zhou did not receive any remuneration from the Group.

As at the Latest Practicable Date, in relation to the Directors proposed for election and re-election, unless otherwise disclosed above: (1) none of them has any relationship with other Directors, senior management or substantial shareholder or controlling shareholder of the Company; (2) none of them is interested in the Shares and underlying Shares within the meanings of Part XV of the SFO; (3) none of them held any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, or held other major appointments and professional qualifications; (4) there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules; and (5) there is no other matter which needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) of the Listing Rules.

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.*

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

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

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 827,769,937 Shares.

Subject to the passing of the ordinary resolution of granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 827,769,937 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 82,776,993 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **3. REASONS FOR SHARE REPURCHASE**

The Directors believe that it is in the best interests of the Company and Shareholders as a whole for the Directors to receive the general authority from the Shareholders to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

## **4. FUNDING OF SHARE REPURCHASE**

Repurchase made by the Company pursuant to the Share Repurchase Mandate may only be funded out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

It is presently proposed that any repurchase of the Shares would be made out of profits of the Company or the proceeds of a fresh issue made for the repurchase or out of capital provided that on the day immediately following the date of repurchase the Company is able to pay its debts as they fall due in the ordinary course of business.

## 5. IMPACT OF SHARE REPURCHASE

On the basis of the financial position of the Company as of December 31, 2022 (being the date of its latest audited accounts), the Directors consider that there is no material adverse impact on the working capital or gearing position of the Company if the Share Repurchase Mandate is exercised in full during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company which in the opinion of the Directors is from time to time appropriate for the Company.

## 6. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange since the Listing Date and up to and including the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
December (since the Listing Date)	9.15	8.05
<b>2023</b>		
January	8.75	8.06
February	9.78	8.04
March	16.86	9.75
April (up to the Latest Practicable Date)	12.94	11.66

## 7. GENERAL

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

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell any Shares to the Company, or have undertaken not to do so, if the Share Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.



The Directors have undertaken to the Stock Exchange to exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

#### **8. TAKEOVERS CODE**

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

To the best knowledge and belief of the Directors, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Repurchase Mandate.

#### **9. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares had been made by the Company since the Listing Date and up to the Latest Practicable Date.



**OrbusNeich Medical Group Holdings Limited**

**業聚醫療集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6929)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of OrbusNeich Medical Group Holdings Limited (the “**Company**”) will be held at Multi-function Room 2–3, 2/F, Building 17W, Science Park West Avenue, Hong Kong Science Park, Hong Kong on Tuesday, May 23, 2023 at 11:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries, and the reports of the directors (the “**Director(s)**”) and the independent auditor of the Company for the year ended December 31, 2022.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) To elect Mr. Ting San Peter Lionel LEUNG as a non-executive Director.
  - (b) To re-elect Mr. David CHIEN as an executive Director.
  - (c) To re-elect Ms. Kwai Ching Denise LAU as an executive Director.
  - (d) To re-elect Mr. Wing Shing CHEN as an executive Director.
  - (e) To re-elect Dr. Yi ZHOU as a non-executive Director.
  - (f) To authorize the board of directors (the “**Board**”) of the Company to fix the Director’s remuneration.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the Board to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

(a) **“THAT:**

- (i) subject to paragraph (iii) of this resolution, and pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined) on all the powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than by way of (a) Rights Issue (as hereinafter defined); or (b) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company (the **“Articles of Association”**) in force from time to time, shall not exceed 20% of the total number of issued shares of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and
- (iv) for the purposes of this resolution:

**“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 laws or the Articles of Association to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (3) the date on which such authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting.

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

(b) “**THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time, and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of issued shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution:

“**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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and
- (3) the date on which such authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting.”

Yours faithfully,  
For and on behalf of the Board  
**OrbusNeich Medical Group Holdings Limited**  
**Mr. David CHIEN**  
*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, April 19, 2023

**Notes:**

1. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy/more than one proxy to attend and on a poll, vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In the case of joint holders of shares, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if it/he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s 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 48 hours before the time appointed for the Meeting or the adjourned meeting thereof. Accordingly, this form of proxy must be delivered to the Company’s share registrar in Hong Kong no later than 11:00 a.m. on Sunday, May 21, 2023 (Hong Kong time). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, May 18, 2023 to Tuesday, May 23, 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, May 17, 2023 (Hong Kong Time), being the last registration date.
6. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the Board comprises Mr. David CHIEN, Ms. Kwai Ching Denise LAU, Mr. Wing Shing CHEN and Mr. Ching Chung John CHOW as Executive Directors; Dr. Yi ZHOU as Non-Executive Director; and Mr. Yip Keung CHAN, Mr. Ka Keung LAU BBS, MH, JP and Dr. Lai Fan Gloria TAM as Independent Non-executive Directors.*