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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 Beijing Health (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.

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北京健康(控股)有限公司
Beijing Health (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2389)

**(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED GRANT OF GENERAL MANDATES
TO BUYBACK SHARES AND TO ISSUE SHARES;
(3) PROPOSED AMENDMENTS TO
THE MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page of this circular shall have the respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the Annual General Meeting of Beijing Health (Holdings) Limited to be held at Unit 2704, 27/F., 909 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong on Monday, 5 June 2023 at 11:00 a.m. is set out on pages 20 to 24 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 websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.bjhl.com.hk>).

Whether or not you are able to attend the Annual General Meeting, you should complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. 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.

21 April 2023

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Proposed Re-election of Retiring Directors.	4
3. Proposed Grant of General Mandate to Buyback Shares	4
4. Proposed Grant of General Mandate to Issue Shares	4
5. Proposed Amendments to the Memorandum and Articles of Association	5
6. Annual General Meeting and Proxy Arrangement.	6
7. Recommendation.	6
Appendix I — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	7
Appendix II — Explanatory Statement on the Share Buy-back Mandate ...	12
Appendix III — Details of the Proposed Amendments to the Memorandum and Articles of Association	15
Notice of Annual General Meeting	20

DEFINITIONS

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 Unit 2704, 27/F., 909 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong on Monday, 5 June 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 20 to 24 of this circular, or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company, and as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Company”	Beijing Health (Holdings) Limited (北京健康(控股)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
“Director(s)”	the director(s) of the Company
“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
“Issue Mandate”	the general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of the Annual General Meeting as set out on pages 20 to 24 of this circular, and by an additional number representing the total number of Shares bought back by the Company pursuant to the Share Buy-back Mandate, if any
“Latest Practicable Date”	14 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association” or “Memorandum”	the memorandum of association of the Company, and as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.20 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buyback Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting as set out on pages 20 to 24 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

LETTER FROM THE BOARD



北京健康(控股)有限公司 Beijing Health (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2389)

Executive Directors:

Mr. Zhu Shi Xing (*Chairman*)
Mr. Liu Xue Heng (*Chief Executive Officer*)
Mr. Gu Shan Chao
Mr. Siu Kin Wai
Mr. Wang Zheng Chun
Mr. Hu Shiang Chi

Independent Non-executive Directors:

Mr. Gary Zhao
Mr. Robert Winslow Koepf
Mr. Tse Man Kit, Keith
Mr. Wu Yong Xin
Mr. Zhang Yun Zhou

Registered Office:

Cricket Square Hutchins Drive
P.O. Box 2681 KY1-1111
Grand Cayman
Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Unit 2704, 27/F
909 Cheung Sha Wan Road
Cheung Sha Wan
Kowloon, Hong Kong

21 April 2023

To the Shareholders

Dear Sir/Madam,

**(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED GRANT OF GENERAL MANDATES
TO BUYBACK SHARES AND TO ISSUE SHARES;
(3) PROPOSED AMENDMENTS TO
THE MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Monday, 5 June 2023 for (i) the re-election of the retiring Directors; (ii) the grant of the Share Buy-back Mandate and Issue Mandate; and (iii) the proposed amendments to the Memorandum and Articles of Association.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108 of the Articles of Association, Mr. Gu Shan Chao, Mr. Hu Shiang Chi, Mr. Siu Kin Wai and Mr. Gary Zhao shall retire by rotation at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

3. PROPOSED GRANT OF GENERAL MANDATE TO BUYBACK SHARES

At the annual general meeting of the Company held on 30 May 2022, a general mandate was granted to the Directors to buyback Shares. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to buyback Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to exercise the power of the Company and to buyback Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting as set out on pages 20 to 24 of this circular. Based on the 6,058,772,027 Shares in issue at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company prior to the Annual General Meeting, the maximum number of Shares which can be bought back under the Share Buy-back Mandate will be up to 605,877,202 Shares. The Directors wish to state that they have no immediate plan to buyback any Shares pursuant to the Share Buy-back Mandate.

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 granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 30 May 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to exercise the power of the Company and to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in item 9 of the notice of the Annual General Meeting as set out on pages 20 to 24 of this circular. Based on the 6,058,772,027 Shares in issue at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company prior to the Annual General Meeting, the maximum number of Shares which can be allotted and issued under the Issue Mandate will be up to 1,211,754,405 Shares. Further, subject to the passing of the aforesaid resolutions of the Issue Mandate and the Share Buy-back Mandate, an ordinary resolution to

LETTER FROM THE BOARD

extend the number of Shares to be allotted and issued under the Issue Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.“

The Directors wish to state that they have no immediate plan to allot and issue any new Shares pursuant to the Issue Mandate.

5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the existing Memorandum and Articles in order to bring the Memorandum and Articles in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022.

The proposed amendments to the Memorandum and Articles (“**Proposed Amendments**”) are summarised below:

1. to specify that the Company shall hold an annual general meeting within six months after the end of the Company’s financial year;
2. to provide that all Shareholders shall have the right to speak at a general meeting of the Company;
3. to provide that in addition to the right to convene an extraordinary general meeting on the requisition of one or more Shareholders holding not less than one tenth (1/10th) of the paid up capital of the Company having the right of voting at general meetings, such Shareholder(s) shall also have the right to add resolutions to the meeting agenda of a general meeting;
4. to provide that the branch register of Shareholders in Hong Kong may be closed on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws in Hong Kong); and
5. to make other necessary amendments for updating the Memorandum and Articles and better aligning with the wording in the applicable laws of Cayman Islands and the Listing Rules.

For details of the Proposed Amendments, please refer to Appendix III to this circular.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 24 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 poll except where the chairman, in good faith, decides to allow a resolution relating 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.

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 (<http://www.hkexnews.hk>) and the Company (<http://www.bjhl.com.hk>). 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 branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. 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. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, granting of the Share Buy-back Mandate and the Issue Mandate, and the proposed amendments to the Memorandum and Articles of Association are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Zhu Shi Xing
Chairman

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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

(1) Mr. Gu Shan Chao

Mr. Gu Shan Chao (“**Mr. Gu**”), aged 53, was appointed as an executive Director of the Company in September 2014. He is currently the chairman of the investment and risk management committee of the Company and the President of the Group. Mr. Gu obtained his bachelor’s degree in electronic engineering from the Beijing Institute of Technology and a master’s degree in property from the Tsinghua University. Mr. Gu participated in the property industry since 1999 who had been sales director and general manager of various property developers in Beijing.

Mr. Gu holds directorship in a number of subsidiaries of the Group. Save as disclosed above, Mr. Gu did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

The Company and Mr. Gu have entered into a letter of appointment for a term of 3 years, subject to re-election at the forthcoming Annual General Meeting and retirement by rotation in accordance with the Articles of Association. Mr. Gu is entitled to an annual remuneration of HK\$1,880,000 and discretionary bonus which is determined by the Board with reference to the Company’s standard scale of emoluments for executive Directors, his experience, duties and responsibilities.

As at the Latest Practicable Date, Mr. Gu had the following interests in Shares/underlying Shares within the meaning of Part XV of the SFO:

	Capacity	No. of share options to be subscribed for Shares	Approx. % of the issued share capital of the Company
Mr. Gu	Beneficial owner	30,000,000	0.49%

Save as disclosed above, Mr. Gu did not have or was not deemed to have any other interests or short positions in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Gu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Gu that need to be brought to the attention of the Shareholders in relation to his re-election.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(2) Mr. Hu Shiang Chi

Mr. Hu Shiang Chi (“**Mr. Hu**”), aged 62, was appointed as an executive Director of the Company in May 2015. Mr. Hu obtained his master’s degree in International Business and bachelor’s degree in Electrical Engineering from National Taiwan University. Mr. Hu has extensive experience in operation management and company acquisition. Mr. Hu currently holds the directorship in the following companies:

Company Name	Stock Code	Position
Abico NetCom Co., Ltd.	Taipei Exchange: 8071	Chairman of the Board
TranSystem Inc.	Taipei Exchange: 5348	Chairman of the Board
IKKA Holdings (Cayman) Limited	Taiwan Stock Exchange Corporation: 2250	Chairman of the Board
Abico AVY Co., Ltd.	Taipei Exchange: 5392	Managing Director
Ability Enterprises Co., Ltd.	Taiwan Stock Exchange Corporation: 2374	Director
Allis Electric Co., Ltd.	Taiwan Stock Exchange Corporation: 1514	Independent Director
JSL Construction & Development Co., Ltd.	Taiwan Stock Exchange Corporation: 2540	Independent Director

In addition, Mr. Hu was a director of Dr Chip Biotechnology Inc. (Taipei Exchange: 4131) during November 2021 and August 2022.

Save as disclosed above, Mr. Hu did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

The Company and Mr. Hu have entered into a letter of appointment for a term of 3 years and subject to re-election at the forthcoming Annual General Meeting and retirement by rotation in accordance with the Articles of Association. Mr. Hu is entitled to an annual remuneration of HK\$60,000 and discretionary bonus which is determined by the Board with reference to the Company’s standard scale of emoluments for executive Directors, his experience, duties and responsibilities.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

As at the Latest Practicable Date, Mr. Hu had the following interests in Shares/underlying Shares within the meaning of Part XV of the SFO:

	Capacity	No. of share options to be subscribed for Shares	Approx. % of the issued share capital of the Company
Mr. Hu	Beneficial owner	15,000,000	0.25%

Save as disclosed above, Mr. Hu did not have or was not deemed to have any other interests or short positions in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Hu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Hu that need to be brought to the attention of the Shareholders in relation to his re-election.

(3) Mr. Siu Kin Wai

Mr. Siu Kin Wai (“**Mr. Siu**”), aged 54, was appointed as an executive Director of the Company in May 2017. He is an executive director of Beijing Properties (Holdings) Limited (“**BPHL**”, HKEX Stock Code: 925) since July 2009 and the general manager of BPHL since July 2017. Mr. Siu was also appointed as an independent non-executive director of Golden Century International Holdings Group Limited (HKEX Stock Code: 91) in March 2023, a non-executive director of CAQ Holdings Limited (a company listed on the Australian Stock Exchange with a Listing Corporation Code of CAQ) in April 2015, an independent non-executive director of Orient Securities International Holdings Limited (HKEX Stock Code: 8001) in September 2017 and an executive director and the chief executive officer of MillenMin Ventures Inc. (“**MVM**”) (a company listed on the Toronto Stock Exchange with a Listing Stock Code of MVM) in January 2017, and resigned as the chief executive officer of MVM in April 2018.

Mr. Siu was an independent non-executive director of Agritrade Resources Limited (HKEX Stock Code: 1131) during 24 August 2010 and 9 June 2021. Mr. Siu graduated from City University of Hong Kong with a bachelor’s degree in accountancy and is a fellow members of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants as well as the Institute of Chartered Accountants in England and Wales. Mr. Siu has extensive experience in financial management and corporate advisory.

Save as disclosed above, Mr. Siu did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

The Company and Mr. Siu have entered into a letter of appointment for a term of 3 years, subject to re-election at the forthcoming Annual General Meeting and retirement by rotation in accordance with the Articles of Association. Mr. Siu is entitled to an annual remuneration of HK\$60,000 and discretionary bonus which is determined by the Board with reference to the Company's standard scale of emoluments for executive Directors, his experience, duties and responsibilities.

As at the Latest Practicable Date, Mr. Siu had the following interests in Shares/underlying Shares within the meaning of Part XV of the SFO:

	Capacity	No. of share options to be subscribed for Shares	Approx. % of the issued share capital of the Company
Mr. Siu	Beneficial owner	10,000,000	0.16%

Save as disclosed above, Mr. Siu did not have or was not deemed to have any other interests or short positions in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Siu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Siu that need to be brought to the attention of the Shareholders in relation to his re-election.

(4) Mr. Gary Zhao

Mr. Gary Zhao (“**Mr. Zhao**”), aged 62, was appointed as an independent non-executive Director of the Company in February 2016. He is currently the chairman of the remuneration committee and a member of the audit committee and the nomination committee of the Company. Mr. Zhao obtained a bachelor's degree in English literature from Northeast Normal University and a master's degree in education from Hebei University in 1984 and 1986, respectively. Mr. Zhao worked in the State Education Commission of the People's Republic of China since 1986 and was re-designated to work in the Department of Foreign Investment of Beijing Foreign Trade and Economic Relations Commission in 1989. From 1992 to 2005, Mr. Zhao successively served as the general manager for several enterprises, and has subsequently become a fulltime freelance investor since 2005. Mr. Zhao has extensive experience in the Chinese economic development, Chinese financial market, project investment and corporate management. The nomination committee of the Company is of the view that Mr. Zhao can provide valuable and relevant insights and contribute to the diversity of the Board.

Save as disclosed above, Mr. Zhao did not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years, and he is not related to any

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Directors, senior management, other substantial or controlling Shareholders (as defined in the Listing Rules) of the Company, nor does he hold any other positions with the Company or any of its subsidiaries. The Company received the annual confirmation of independence from Mr. Zhao and the nomination committee of the Company has assessed the independence of Mr. Zhao and affirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules and remain independent.

The Company and Mr. Zhao have entered into a letter of appointment for a term of 3 years, subject to re-election at the forthcoming Annual General Meeting and retirement by rotation in accordance with the Articles of Association. Mr. Zhao is entitled to an annual remuneration of HK\$60,000 and discretionary bonus which is determined by the Board with reference to the Company's standard scale of emoluments for independent non-executive Directors, his experience, duties and responsibilities.

As at the Latest Practicable Date, Mr. Zhao did not have or was not deemed to have any other interests or short positions in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Zhao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Zhao that need to be brought to the attention of the Shareholders in relation to his re-election.

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE

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 Buy-back Mandate.

1. SHARES IN ISSUE

As at the Latest Practicable Date, the Company had a total of 6,058,772,027 Shares in issue.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting, i.e. being 6,058,772,027 Shares, the Directors would be authorized under the Share Buy-back Mandate to buyback, during the period in which the Share Buy-back Mandate remains in force, a total of 605,877,202 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for share buy-back in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share 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.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2022		
April	0.092	0.079
May	0.090	0.078
June	0.106	0.082
July	0.091	0.073
August	0.083	0.078
September	0.084	0.073
October	0.088	0.071
November	0.078	0.063
December	0.077	0.065
2023		
January	0.074	0.063
February	0.209	0.065
March	0.105	0.080
April (up to the Latest Practicable Date)	0.087	0.081

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back 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.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Cosmic Stand International Limited, a substantial shareholder of the Company, and held 945,000,000 Shares or approximately 15.60% of the issued Shares of the Company. In the event that the Directors exercise in full the Share Buy-back Mandate, the shareholdings of Cosmic Stand International Limited in the Company would be increased to approximately 17.33% of the issued Shares of the Company, and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Company currently has no intention to exercise the Share Buy-back Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code or result in the amount of shares held by the public being reduced to less than 25% of the shares of the Company in issue. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the six months preceding to the Latest Practicable Date, the Company had not bought back any of its Shares (whether on the Stock Exchange or otherwise).

APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The following are the proposed amendments to the existing Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles of Association.

1. Amend the following clause in the Articles of Association:

5. (A) If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either with the consent in writing of ~~the holders of~~ not less than three-fourths in nominal value of the issued shares of the voting rights of the holder of Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be ~~not less than~~ two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy holding not less than one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them) and that any holder of shares of the class present in person or by proxy may demand a poll.

2. Amend the following clause in the Articles of Association:

17. (C) For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any shareholder may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. 326~~22~~) of the Laws of Hong Kong). The Register including any overseas or local or other branch register of members may, after notice has been given to shareholders in accordance with the Listing Rules or by advertisement in a newspaper circulating generally in Hong Kong, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares, which may be extended for no more than 30 days in respect of any year by an ordinary resolution of the shareholders passed in that year.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

3. Insert the following new clause to the Articles of Association:
 17. (D) The Company shall, on demand, provide any person who is entitled to inspect the Register seeking to inspect a Register or part of a Register that is closed under these Articles with a certificate signed by the Secretary of the Company stating the period for which, and by whose authority, it is closed.

4. Amend the following clause in the Articles of Association:
 62. At all times during the Relevant Period (but not otherwise) the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and such annual general meeting shall be held within six months after the end of its previous financial year, not more than fifteen months ~~(or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next.~~ The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

5. Amend the following clause in the Articles of Association:
 64. The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights on a one vote per share basis in the share capital of the Company ~~of the paid up capital of the Company having the right of voting~~ at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

6. Insert the following new clause to the Articles of Association:

64A. Any one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the voting rights on a one vote per Share basis in the share capital of the Company at general meetings shall have the right to, upon reasonable notice, raise requisition to the Board for adding resolutions to the meeting agenda of a general meeting.

7. Insert the following new clause to the Articles of Association:

83A. Any Shareholder who is entitled to attend the general meeting shall have the right to (a) speak at the general meeting; and (b) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration, and subject to Article 84(B) below.

8. Amend the following clause in the Articles of Association:

92(B). Where a shareholder is a eClearing hHouse (or its nominee(s)), it may appoint proxies or ~~authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders,~~ at any meeting of the Company ~~or at any meeting of any class of shareholders (including but not limited to any general meeting, creditors meeting or meeting of any class of Shareholders)~~ provided that the authorisation shall specify the number and class of shares in respect of which each such representative or proxy is so authorised. Each person so authorised under the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the eClearing hHouse (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the eClearing hHouse (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, the right to speak and, the right to vote individually on a show of hands.

9. Amend the following clause in the Articles of Association:

105. A Director shall vacate his office:

- (i) if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally;
- (ii) if he becomes a lunatic or of unsound mind;

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- (iii) if he absents himself from the meetings of the Directors during a continuous period of six months, without special leave of absence from the Directors, and his alternate Director (if any) shall not during such period have attended in his stead, and the Directors pass a resolution that he has by reason of such absence vacated his office;
- (iv) if he becomes prohibited by law from acting as a Director;
- (v) if he has been validly required by the stock exchange of the Relevant Territory to cease to be a Director and the relevant time period for application for review of or appeal against such requirement has lapsed and no application for review or appeal has been filed or is underway against such requirement;
- (vi) if by notice in writing delivered to the Company at its Registered Office or at the Head Office he resigns his office; or
- (vii) if he shall be removed from office by a ~~Special~~Ordinary Resolution of the Company under Article 114.

10. Amend the following clause in the Articles of Association:

112. The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill casual vacancy on the Board or, subject to authorization by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until ~~the next following general meeting of the Company (in the case of filling a casual vacancy) or until the first~~next following annual general meeting of the Company ~~after his appointment (in the case of an addition to the Board),~~ and shall then be eligible for re-election at the meeting.

11. Amend the following clauses in the Articles of Association:

176. (A) The Company shall at each annual general meeting, by Ordinary Resolution, appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting by Ordinary Resolution~~except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors~~ and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.

- (B) The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by ~~Special~~ Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term and fix the new auditor's remuneration or delegate the fixing of such remuneration to the Board.

12. Insert the following new clause to the Articles of Association:

179A. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 December in each year.

13. Replace all references to “Companies Law (2001 Revision)” to “Companies Law (2001 Second Revision)” or “Companies Law” to “Companies Act (as revised)” in the Memorandum and Articles of Association.

NOTICE OF ANNUAL GENERAL MEETING



北京健康(控股)有限公司 Beijing Health (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2389)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM”) of Beijing Health (Holdings) Limited (the “**Company**”) will be held at Unit 2704, 27/F., 909 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong on Monday, 5 June 2023 at 11:00 a.m. for the following purposes:

ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and of the auditors of the Company for the year ended 31 December 2022.
2. To re-elect Mr. Gu Shan Chao as an executive Director.
3. To re-elect Mr. Hu Shiang Chi as an executive Director.
4. To re-elect Mr. Siu Kin Wai as an executive Director.
5. To re-elect Mr. Gary Zhao as an independent non-executive Director.
6. To consider and authorise the board (the “**Board**”) of the directors of the Company (or, if so delegated by the Board, its remuneration committee) to determine the remuneration of the directors.
7. To re-appoint Ernst & Young as auditors of the Company and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

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

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buyback its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this 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 the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of shares in issue at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this 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 the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Right Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution.”

11. To consider and, if thought fit with or without amendments, the following resolution as a special resolution:

“**THAT** the proposed amendments to the Memorandum and Articles of Association of the Company as set out in the Appendix III to the circular of the Company dated 21 April 2023 be and are hereby approved and adopted.”

By Order of the Board of
Beijing Health (Holdings) Limited
Zhu Shi Xing
Chairman

Hong Kong, 21 April 2023

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy (or more than one proxy if he holds two or more shares of the Company) to attend and on a poll, vote instead of him. A proxy need not be a member of the Company.
3. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, 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.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 31 May 2023 to Monday, 5 June 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar of the Company in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Tuesday, 30 May 2023.
5. 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 notorially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery 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.