
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 Shanghai Henlius Biotech, Inc., 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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**Shanghai Henlius Biotech, Inc.****上海復宏漢霖生物技術股份有限公司**

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

(Stock Code: 2696)

- (1) ANNUAL REPORT 2022**
 - (2) BOARD REPORT 2022**
 - (3) BOARD OF SUPERVISORS REPORT 2022**
 - (4) FINAL ACCOUNTS REPORT 2022**
 - (5) PROFIT DISTRIBUTION PROPOSAL 2022**
 - (6) FINANCIAL BUDGET PROPOSAL 2023**
 - (7) RE-APPOINTMENT OF AUDITORS**
 - (8) GRANT OF GENERAL MANDATE TO ISSUE OF ANY CLASS OF SHARES**
 - (9) GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES**
 - (10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURES FOR THE GENERAL MEETING**
- AND**
- NOTICE OF AGM**
- NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS**
- NOTICE OF CLASS MEETING OF H SHAREHOLDERS**

The notices convening the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders to be held at Conference Room, 5th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC on Thursday, 25 May 2023 at 2:00 p.m. are set out on pages 17 to 28 of this circular. This circular together with the form of proxy for the AGM and the Class Meetings are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.henlius.com>).

Whether or not you intend to attend the AGM and/or the Class Meetings, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Board secretary office (for holders of Domestic Shares or Unlisted Foreign Shares) at 9th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC or the Company's H share registrar in Hong Kong (for holders of H Shares), 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 24 hours before the time appointed for the AGM and/or the Class Meetings (i.e. not later than 2:00 p.m. on Wednesday, 24 May 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or at any adjourned meetings if they so wish.

References to time and dates in this circular are to Beijing dates and time.

25 April 2023

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Conference Room, 5th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC on Thursday, 25 May 2023 at 2:00 p.m., (or any adjournment thereof), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 22 of this circular
“Articles” or “Articles of Association”	the articles of association of the Company currently in force, as amended from time to time
“Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors of the Company
“Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders”	the 2023 first class meeting of Domestic Shareholders and Unlisted Foreign Shareholders to be held at Conference Room, 5th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC on Thursday, 25 May 2023 immediately after the conclusion of the AGM (or any adjournment thereof), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 23 to 25 of this circular
“Class Meeting of H Shareholders”	the 2023 first class meeting of H Shareholders to be held at Conference Room, 5th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC on Thursday, 25 May 2023 immediately after the conclusion of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders (or any adjournment thereof), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 26 to 28 of this circular
“Class Meetings”	the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders

DEFINITIONS

“Company”	Shanghai Henlius Biotech, Inc., a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 2696)
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) with nominal value of RMB1.00 each in the issued share capital of the Company which are subscribed for and credited as paid up in RMB
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas-listed foreign shares in the issued share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in HK\$
“H Shareholder(s)”	holder(s) of H Shares
“H Shares Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase H Shares not exceeding 10% of the total number of H Shares in issue as at the date of passing the proposed resolutions approving the H Shares Repurchase Mandate at the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders, details of which are set out in the Notice of AGM and the Notices of the Class Meetings
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	14 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange as amended from time to time
“Notice of AGM”	the notice of the AGM dated 25 April 2023, a copy of which is set out on pages 17 to 22 of this circular
“Notices of the Class Meetings”	the notice of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the notice of the Class Meeting of H Shareholders both dated 25 April 2023, a copy of which is set out on pages 23 to 25 and pages 26 to 28 of this circular, respectively
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, Macau and Taiwan Regions)
“Reporting Period”	the year ended 31 December 2022
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedures for the General Meeting”	The Rules of Procedures for the General Meeting of the Company
“Share(s)”	the Domestic Share(s), the Unlisted Foreign Share(s) and/or H Share(s)
“Shareholder(s)”	holder(s) of Share(s)
“Supervisor(s)”	the supervisor(s) of the Company
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“Unlisted Foreign Share(s)”	unlisted foreign share(s) with nominal value of RMB1.00 each in the issued share capital of the Company which are subscribed for and credited as paid up in a currency other than RMB
“Unlisted Foreign Shareholder(s)”	holder(s) of Unlisted Foreign Shares
“%”	Percent

LETTER FROM THE BOARD



Shanghai Henlius Biotech, Inc.

上海復宏漢霖生物技術股份有限公司

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

(Stock Code: 2696)

Executive Director:

Mr. Wenjie ZHANG (*Chairman and
Chief Executive Officer*)

Non-executive Directors:

Mr. Qiyu CHEN
Mr. Yifang WU
Ms. Xiaohui GUAN
Mr. Deyong WEN
Mr. Zihou YAN

Independent Non-executive Directors:

Mr. Tak Young SO
Dr. Lik Yuen CHAN
Dr. Guoping ZHAO
Dr. Ruilin SONG

*Head office and Principal Place
of Business in the PRC:*

9F, Innov Tower (Capitaland Building)
1801 Hongmei Road
Xuhui District
Shanghai
PRC

Registered Office in the PRC:

Rooms 330, Complex Building
No. 222 Kangnan Road
China (Shanghai) Pilot Free Trade Zone
PRC

*Principal Place of Business
in Hong Kong:*

17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

25 April 2023

To the Shareholders

Dear Sir/Madam,

- (1) ANNUAL REPORT 2022**
(2) BOARD REPORT 2022
(3) BOARD OF SUPERVISORS REPORT 2022
(4) FINAL ACCOUNTS REPORT 2022
(5) PROFIT DISTRIBUTION PROPOSAL 2022
(6) FINANCIAL BUDGET PROPOSAL 2023
(7) RE-APPOINTMENT OF AUDITORS
(8) GRANT OF GENERAL MANDATE TO ISSUE ANY CLASS OF SHARES
(9) GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES
**(10) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
RULES OF PROCEDURES FOR THE GENERAL MEETING**
AND
NOTICE OF AGM
NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND
UNLISTED FOREIGN SHAREHOLDERS
NOTICE OF CLASS MEETING OF H SHAREHOLDERS

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to give you notices of the AGM, Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and Class Meeting of H Shareholders and to provide you with information regarding certain ordinary resolutions and/or special resolutions to be proposed at the aforementioned meetings relating to the following matters to enable you to make informed decisions on whether to vote for or against the proposed resolutions at the meetings:

At the AGM, resolutions will be proposed to approve, among others:

- (1) the annual report of the Group for the year 2022 (the “**Annual Report 2022**”);
- (2) the work report of the Board for the year 2022 (the “**Board Report 2022**”);
- (3) the work report of the Board of Supervisors for the year 2022 (the “**Board of Supervisors Report 2022**”);
- (4) the final accounts report of the Group for the year 2022 (the “**Final Accounts Report 2022**”);
- (5) the profit distribution proposal of the Company for the year 2022 (the “**Profit Distribution Proposal 2022**”);
- (6) the financial budget proposal of the Group for the year 2023 (the “**Financial Budget Proposal 2023**”);
- (7) the re-appointment of Ernst & Young Hua Ming LLP (Special General Partnership) as the domestic auditors for the Company’s financial reports for the year 2023, the re-appointment of Ernst & Young as the international auditors for the Company’s financial reports for the year 2023 and the passing of remuneration package for the domestic and international auditors for the year of 2022 (the “**Re-appointment of Auditors**”);
- (8) the general mandate to issue of any class of shares of the Company;
- (9) the general mandate to repurchase H shares of the Company; and
- (10) the proposed amendments to the Articles of Association and Rules of Procedures for the General Meeting.

LETTER FROM THE BOARD

2. DETAILS OF THE RESOLUTIONS

(1) Annual Report 2022

An ordinary resolution will be proposed at the AGM to pass the Annual Report 2022. The Annual Report 2022 will be set out in the website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>).

(2) Board Report 2022

An ordinary resolution will be proposed at the AGM to pass the Board Report 2022. The full text of the Board Report 2022 to be passed will be set out in the Annual Report 2022.

(3) Board of Supervisors Report 2022

An ordinary resolution will be proposed at the AGM to pass the Board of Supervisors Report 2022. The full text of the Board of Supervisors Report 2022 to be passed will be set out in the Annual Report 2022.

(4) Final Accounts Report 2022

An ordinary resolution will be proposed at the AGM to pass the Final Accounts Report 2022. The full text of the Final Accounts Report 2022 to be passed will be set out in the Annual Report 2022.

(5) Profit Distribution Proposal 2022

An ordinary resolution will be proposed at the AGM to pass the Profit Distribution Proposal 2022. The full text of the Profit Distribution Proposal 2022 to be passed will be set out in the Annual Report 2022.

(6) Financial Budget Proposal 2023

An ordinary resolution will be proposed at the AGM to pass the Financial Budget Proposal 2023. The Financial Budget Proposal 2023 to be passed is prepared with reference to the Company's historical results and development targets for 2023.

(7) Re-appointment of Auditors

An ordinary resolution will be proposed at the AGM to pass (i) the re-appointment of Ernst & Young Hua Ming LLP (Special General Partnership) as the domestic auditors for the Company's financial report for the year 2023, (ii) Ernst & Young as the international auditors for the Company's financial reports for the year 2023, and (iii) the remuneration packages for the PRC and international auditors for the annual audit services and non-audit services for the year 2022 in an aggregate amount of RMB3,963,258.

It is also proposed to the AGM that the Board or its authorized representatives be authorized to implement the aforesaid remuneration packages for auditors.

LETTER FROM THE BOARD

(8) General Mandate to Issue of Any Class of Shares of the Company

In order to seize the market opportunities and to ensure the flexibility of issuing new shares, it is proposed to the AGM to approve granting an unconditional general mandate to the Board to exercise the general power of the Company to issue, allot and deal with additional Shares of any class of the Company subject to the market condition and the needs of the Company, and to make or grant offers, agreements and/or options in respect thereof, provided that the number of the Shares involved shall not exceed 20% of the total number of such class of shares in issue as at the date of passing this resolution at the general meeting of the Company.

Under the Listing Rules, the proposed grant of general mandate to issue shares of any class of the Company is subject to the approval of the Shareholders by special resolution at the AGM.

Further details of the resolution to be passed with respect to the grant of general mandate to issue of any class of shares of the Company are set out in the Notice of AGM.

(9) General Mandate to Repurchase H Shares of the Company

In order to provide flexibility to the Company to repurchase H Shares if and when appropriate, a special resolution will be proposed to the AGM and the Class Meetings to grant to the Board the H Shares Repurchase Mandate, details of which are set out in the Notice of AGM, the notice of the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the notice of the Class Meeting of H Shareholders.

The H Shares which may be repurchased pursuant to the H Shares Repurchase Mandate shall not exceed 10% of the total number of H Shares in issue and having not been repurchased of the Company as at the date of passing of the resolution(s) approving the H Shares Repurchase Mandate.

The H Shares Repurchase Mandate will be conditional upon the special resolution(s) for approving the grant of the H Shares Repurchase Mandate being passed at each of the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders. Such H Shares Repurchase Mandate, if approved, will lapse at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution(s) at the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders, or (b) the date on which the authority conferred by the relevant special resolution(s) is revoked or varied by a special resolution of the Shareholders at a general meeting and by Domestic Shareholders, Unlisted Foreign Shareholders and H Shareholders at their respective Class Meetings.

An explanatory statement for the H Shares Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

(10) Proposed Amendments to the Articles of Association and Rules of Procedures for the General Meeting

In light of updates in the applicable laws and regulations and regulatory documents, after taking into account the actual circumstances of the Company and certain adjustments to internal affairs, the Board proposed certain amendments to the Articles of Association and Rules of Procedures for the General Meeting. A special resolution will be proposed at the AGM by the Company to consider and approve the proposed amendments to the Articles of Association and Rules of Procedures for General Meeting.

For details of the proposed amendments to the Articles of Association and Rules of Procedures for the General Meeting, please refer to Appendix II and Appendix III to this circular. Shareholders should be aware that the English version of the Articles of Association and Rules of Procedures for the General Meeting (and/or the proposed amendments thereto) is a translation of the Chinese version and is provided for reference only. The Chinese version shall prevail in the case there are discrepancies in the translation and/or inconsistencies between the two versions.

The amended Articles of Association and Rules of Procedures for General Meeting will take effect immediately upon approval at the AGM.

The proposed amendments to the Articles of Association are required to be filed and registered with the relevant authorities in the PRC. The Company will make adjustment to the wordings of such amendments according to the comments of the relevant authorities (if any).

3. AGM, CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS AND CLASS MEETING OF H SHAREHOLDERS AND PROXY ARRANGEMENT

Notices convening the AGM, Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and Class Meeting of H Shareholders to be held cumulatively at Conference Room, 5th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC on Thursday, 25 May 2023 at 2:00 p.m. are set out on pages 17 to 28 of this circular. Each form of proxy for the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders is enclosed herewith and also published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and of the Company (<http://www.henlius.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 Board secretary office (for holders of Domestic Shares or Unlisted Foreign Shares), at 9th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC or the Company's H share registrar in Hong Kong (for holders of H shares), 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 24 hours before the time

LETTER FROM THE BOARD

appointed for the AGM and/or the Class Meetings (i.e. not later than 2:00 p.m. on Wednesday, 24 May 2023) or the adjourned meetings (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM and/or the Class Meetings or at any adjourned meetings if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Poll results will be announced by the Company by means set out in Rule 13.39(5) of the Listing Rules after the general meetings.

In order to determine the list of Shareholders who will be entitled to attend and vote at the AGM and the Class Meetings, the registers of members of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023 (both dates inclusive), during which period no transfer of shares of the Company will be effected. Shareholders whose names appear on the registers of members of the Company on Thursday, 25 May 2023 shall be entitled to attend and vote at the AGM and the Class Meetings. In order to qualify for attending and voting at the AGM and the Class Meetings, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Board secretary office (for holders of Domestic Shares and Unlisted Foreign Shares), at 9th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC or the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited (for holders of H Shares), at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration by 4:30 p.m. on Friday, 19 May 2023.

4. RECOMMENDATION

The Directors consider that all resolutions set out in the Notice of AGM, the Notice of Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Notice of Class Meeting of H Shareholders are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions set out in the Notice of AGM, the Notice of Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Notice of Class Meeting of H Shareholders.

Yours faithfully,
On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to enable the Shareholders to make an informed decision on whether to vote for or against the grant of the H Shares Repurchase Mandate.

I. THE LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Hong Kong Stock Exchange to repurchase their securities on the Hong Kong Stock Exchange subject to certain restrictions, the most important of which are summarised below. The Company is empowered by the Articles of Association to repurchase its own securities.

II. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares issued by the Company was 543,494,853 (including 364,189,618 Domestic Shares, 15,876,694 Unlisted Foreign Shares and 163,428,541 H Shares). Subject to the passing of the proposed resolution for the grant of the H Shares Repurchase Mandate and on the basis that no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM and the Class Meetings, the Company will be allowed under the H Shares Repurchase Mandate to repurchase a maximum of 16,342,854 H Shares, being up to 10% of the total H Shares in issue as at the date of passing the relevant resolution.

III. REASONS FOR REPURCHASE

The Directors believe that the H Shares Repurchase Mandate is in the interests of the Company and the Shareholders. An exercise of the H Shares Repurchase Mandate may, depending on 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 if the Directors believe that such repurchases will benefit the Company and its Shareholders.

IV. EXERCISE OF THE H SHARES REPURCHASE MANDATES

Subject to the passing of the special resolution(s) in relation to the grant of the H Shares Repurchase Mandates to the Board proposed at the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders, and the Class Meeting of H Shareholders, respectively, the Board will be granted the H Shares Repurchase Mandate. Such H Shares Repurchase Mandate, if approved, will lapse at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution(s) at the AGM, the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and the Class Meeting of H Shareholders; or (b) the date on which the authority conferred by the relevant special resolution(s) is revoked or varied by a special resolution of the Shareholders at a general meeting and by Domestic Shareholders, Unlisted Foreign Shareholders and H Shareholders at their respective class meetings. In addition, the exercise of the H Shares Repurchase Mandates shall be subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable).

V. FUNDING OF REPURCHASES

In repurchasing its H Shares, the Company may only apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws, rules and regulations of the PRC, including but not limited to surplus funds and undistributed profits of the Company. The Company may not repurchase securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange as amended from time to time.

VI. IMPACT ON WORKING CAPITAL

There might be an adverse impact on the working capital or gearing ratio of the Company as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended 31 December 2022 in the event that the repurchase of H Shares was carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of H Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing ratio of the Company.

VII. STATUS OF REPURCHASED H SHARE

The Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC laws, the H Shares repurchased by the Company will be cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

VIII. H SHARE PRICES

The highest and lowest prices at which the H Shares have traded on the Hong Kong Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2022		
April	22.80	17.70
May	19.88	14.38
June	19.34	16.00
July	19.04	16.48
August	17.80	13.52
September	17.50	11.16
October	14.00	10.60
November	12.30	10.02
December	14.22	12.30

	Highest (HK\$)	Lowest (HK\$)
2023		
January	15.96	12.54
February	15.44	13.54
March	15.16	11.08
April (up to the Latest Practicable Date)	13.90	10.68

IX. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the H Shares Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

X. DISCLOSURE OF INTERESTS

To the best of knowledge of the Directors having made all reasonable enquiries, none of the Directors or their respective close associates have any present intention to sell to the Company any of the H Shares in the Company if the H Shares Repurchase Mandate is approved at the AGM and the Class Meetings.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any H Shares nor has such core connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the H Shares Repurchase Mandate is granted.

XI. IMPLICATIONS UNDER THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the H Shares Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 26 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Directors are not aware of any consequence which may arise under the Takeovers Code and any similarly applicable laws as a consequence of any repurchase of Shares under the H Shares Repurchase Mandate.

XII. SECURITIES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any H Shares on the Hong Kong Stock Exchange or otherwise during the six months immediately preceding the Latest Practicable Date.

Before Proposed Amendments to the Articles of Association	After Proposed Amendments to the Articles of Association
<p>Article 50 The ordinary shareholders of the Company shall have the following rights:</p> <p>.....</p> <p>(v) to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. to obtain a copy of the Articles of Association after payment of cost thereof; 2. to inspect and copy after payment of a reasonable cost: <ol style="list-style-type: none"> (1) copies of the register of all shareholders; (2) personal particulars of each of the Company's directors, supervisors, CEO and other senior management officers including: <ol style="list-style-type: none"> (a) present and former name and alias; (b) principal address (domicile); (c) nationality; (d) full-time and all other part-time occupations and positions; (e) identification certificate document and its number. (3) report on the state of the issued share capital of the Company; (4) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the last accounting year and the aggregate costs paid by the Company for this purpose (breakdown by domestic shares and foreign shares (and H shares, if applicable)); (5) meeting minutes of the general meeting <u>(for inspection by shareholders only) and copies of special resolutions of the Company and resolutions at meetings of the board of directors and board of supervisors;</u> <u>(6)</u> the latest audited financial statements, reports of the board of directors, certified public accounting firms and board of supervisors of the Company; <u>(7)</u> duplicate of the latest annual inspection report that has been filed with the administration for industry and commerce of China or any other competent authorities; 	<p>Article 50 The ordinary shareholders of the Company shall have the following rights:</p> <p>.....</p> <p>(v) to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. to obtain a copy of the Articles of Association after payment of cost thereof; 2. to inspect and copy after payment of a reasonable cost: <ol style="list-style-type: none"> (1) copies of the register of all shareholders; (2) personal particulars of each of the Company's directors, supervisors, CEO and other senior management officers including: <ol style="list-style-type: none"> (a) present and former name and alias; (b) principal address (domicile); (c) nationality; (d) full-time and all other part-time occupations and positions; (e) identification certificate document and its number. (3) report on the state of the issued share capital of the Company; (4) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the last accounting year and the aggregate costs paid by the Company for this purpose (breakdown by domestic shares and foreign shares (and H shares, if applicable)); (5) meeting minutes of the general meeting; <u>(6) copies of special resolutions of the Company;</u> <u>(7) copies of resolutions at meetings of the board of directors and board of supervisors;</u> <u>(8)</u> the latest audited financial statements, reports of the board of directors, certified public accounting firms and board of supervisors of the Company; <u>(9)</u> duplicate of the latest annual inspection report that has been filed with the administration for industry and commerce of China or any other competent authorities;

Before Proposed Amendments to the Articles of Association	After Proposed Amendments to the Articles of Association
<p>The Company shall <u>maintain the documents set out in Items (1) through (7) other than Item (2) described above and any other applicable documents at the address of the Company in Hong Kong in accordance with the requirements of the Hong Kong Listing Rules, for free inspection by the public and shareholders (except for the meeting minutes of the general meeting for inspection by shareholders only)</u>. The shareholders of the Company may also inspect the resolutions of meetings of the board of directors and board of supervisors of the Company. Shareholders demanding inspection of the relevant information or requesting materials mentioned in the preceding provision shall provide to the Company written documents evidencing the class and number of shares of the Company held by them. The Company shall, upon verification of the shareholder's identity, provide such information at the shareholder's request.</p> <p>.....</p>	<p><u>In accordance with the requirements of the Hong Kong Listing Rules, the Company shall publish the documents set out in Items (3) through (9) other than Item (5) and Item (7) described above on the Exchange's website and the issuer's own website, as well as maintain the documents set out in Items (1) through (5) described above at the address of the Company in Hong Kong for free inspection and copying after payment of a reasonable cost by shareholders</u>. The shareholders of the Company may also inspect the resolutions of meetings of the board of directors and board of supervisors of the Company. Shareholders demanding inspection of the relevant information or requesting materials mentioned in the preceding provision shall provide to the Company written documents evidencing the class and number of shares of the Company held by them. The Company shall, upon verification of the shareholder's identity, provide such information at the shareholder's request.</p> <p>.....</p>
<p>Article 74 Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her proxy to attend and vote on his/her behalf, and a proxy so appointed shall be entitled to exercise the following rights according to the authorizations from that shareholder:</p> <p>.....</p> <p>If the shareholder is an accredited clearing house (or its proxy), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at <u>any shareholders' general meeting or class meeting</u>. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.</p>	<p>Article 74 Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her proxy to attend and vote on his/her behalf, and a proxy so appointed shall be entitled to exercise the following rights according to the authorizations from that shareholder:</p> <p>.....</p> <p>If the shareholder is an accredited clearing house (or its proxy), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at <u>any shareholders' general meeting or class meeting or creditors' meeting</u>. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.</p>

Other than the above amendments, the other provisions of the existing Articles of Association shall remain unchanged and the relevant amendments shall be considered and approved by a special resolution of the general meeting of the Shareholders, and shall take effect from the date of consideration and approval by the general meeting of the Shareholders. At the same time, the general meeting is requested to authorize the management of the Company and its authorized persons to handle all specific matters such as changes in industrial and commercial registration in relation to this amendment to the Articles of Association, and the final contents of the changes and amendments to the Articles of Association shall be subject to the approval of the relevant administrative authorities.

Before Proposed Amendments to the Rules of Procedures for the General Meeting	After Proposed Amendments to the Rules of Procedures for the General Meeting
<p>Article 22 Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her proxy to attend and vote on his/her behalf, and a proxy so appointed shall be entitled to exercise the following rights according to the authorizations from that shareholder:</p> <p>.....</p> <p>If the shareholder is an accredited clearing house (or its proxy), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at any shareholders’ general meeting or class meeting. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.</p>	<p>Article 22 Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether such person is a shareholder or not) as his/her proxy to attend and vote on his/her behalf, and a proxy so appointed shall be entitled to exercise the following rights according to the authorizations from that shareholder:</p> <p>.....</p> <p>If the shareholder is an accredited clearing house (or its proxy), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at any shareholders’ general meeting or class meeting or creditors’ meeting. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.</p>

NOTICE OF AGM



Shanghai Henlius Biotech, Inc.

上海復宏漢霖生物技術股份有限公司

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

(Stock Code: 2696)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Shanghai Henlius Biotech, Inc. (the “**Company**”) will be held at Conference Room, 5th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC on Thursday, 25 May 2023 at 2:00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the annual report of the Company and its subsidiaries (the “**Group**”) for the year 2022.
2. To consider and approve the work report of the board of directors of the Company (the “**Board**”) for the year 2022.
3. To consider and approve the work report of the board of supervisors of the Company for the year 2022.
4. To consider and approve the final accounts report of the Group for the year 2022.
5. To consider and approve the profit distribution proposal of the Company for the year 2022.
6. To consider and approve the financial budget proposal of the Group for the year 2023.
7. To consider and approve the re-appointment of Ernst & Young Hua Ming LLP (Special General Partnership) as the domestic auditors for the Company’s financial reports for the year 2023, the re-appointment of Ernst & Young as the international auditors for the Company’s financial reports for the year 2023 and the passing of remuneration package for the domestic and international auditors for the year of 2022.

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SPECIAL RESOLUTIONS

8. To consider and, if thought fit, approve the proposed grant of a general mandate in relation to the issue of any class of shares of the Company to the Board:
 - (a) granting to the Board of an unconditional general mandate during the Issuance Mandate Period (as defined below) to, subject to market condition and the needs of the Company, separately or concurrently issue, allot and deal with additional shares of any class of the Company;
 - (b) making or granting of proposals, agreements, share options and/or conversion rights that will or may require the separate or concurrent issue of any class of shares or other convertible rights to subscribe for or purchase any class of shares (collectively, the “**Instruments**”), including, but is not limited to, the creation and issue of warrants, bonds, debentures, or other instruments that can be converted into any class of shares;
 - (c) issuing additional Instruments as a result of adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues;
 - (d) in terms of one specific class of shares, the total number of such class of shares approved to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Board (whether they are allotted pursuant to the share options or otherwise), and the number of shares underlying the offers, agreements, share options and/or conversion rights made or granted (including warrants, convertible bonds and other securities carrying rights of subscription for or conversion into such class of shares, the number of which is based on the number of such class of shares converted to or allotted), shall not exceed 20% of the total number of the such class of shares in issue as at the date of passing this resolution at the general meeting of the Company;
 - (e) the Board and its authorised person shall be authorised to formulate and implement specific issuance plans when exercising the aforementioned general mandate, including but not limited to the class of new shares to be issued, the pricing methods and/or the issue price (including the price range), number of shares to be issued, issue target, use of proceeds, time of issuance, period of issuance, specific subscription methods, the pre-emptive subscription ratio of existing shareholders and other specific matters relating to the issuance;
 - (f) the Board and its authorised person shall be authorised to engage services of intermediary institutions for matters in relation to the issuance, and to approve and/or execute all the acts, deeds, documents and other matters which are necessary, appropriate, desirable or relevant to the issuance; to consider and approve and to execute, for and on behalf of the Company, agreements relating to the issuance, including but not limited to placement and underwriting agreement and engagement agreement of intermediary institutions;

NOTICE OF AGM

- (g) the Board and its authorised person shall be authorised to consider and approve and to execute on behalf of the Company the statutory documents relating to the issuance for submission to the relevant regulatory authorities; to perform relevant approval procedures and complete all necessary recordation, registration and filing procedures pursuant to the requirements of the competent government departments and/or regulatory authorities and in the places where the shares of the Company are listed;
- (h) the Board and its authorised person shall be authorised to make applicable amendment to, as may be required by the competent government departments and/or regulatory authorities, the relevant agreements and statutory documents referred to in the clause 8(f) and clause 8(g) mentioned above; and
- (i) the Board shall be authorised to approve the increase of registered capital of the Company after issuance of new shares and make amendments to the Articles of Association of Shanghai Henlius Biotech, Inc. relating to the registered capital, total share capital and shareholding structure, etc., and the executive directors, management and its authorised person shall be authorized to carry out the relevant procedures.
- (j) the Board will only exercise the aforesaid general mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) or all applicable laws, rules and regulations of any other governmental or regulatory authorities and with all necessary approvals from China Securities Regulatory Commission and/or relevant governmental authorities of PRC (if applicable).

For the purpose of this resolution, “Issuance Mandate Period” refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the date of the next annual general meeting of the Company; or
 - (2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.
9. To consider and, if thought fit, approve the proposed grant of a general mandate to repurchase H shares of the Company (“**H Shares**”) to the Board:
- (a) subject to resolution number 9(b), granting to the Board a general mandate during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Hong Kong Securities and Futures Commission or any other government or regulatory agency, in order to

NOTICE OF AGM

safeguard the Company's value and Shareholders' interests, and on such terms as they deem fit, exercise all the power of the Company to repurchase and cancel part of the issued H Shares on the Hong Kong Stock Exchange, including but not limited to the specific plan for the repurchase of relevant H Shares (including but not limited to repurchase price, number of H Shares to be repurchased, time of repurchase, etc.) as formulated, adjusted or terminated by the Board in accordance with relevant laws and regulations, and full authority to handle repurchase and cancellation of relevant H Shares. The Board is entitled to authorize its authorized persons to handle relevant matters in full according to the specific plan for the repurchase of relevant H Shares reviewed and approved by the Board;

- (b) the total number of H Shares which may be repurchased and cancelled by the Company within the Repurchase Mandate Period pursuant to the approval in resolution number 9(a) above shall not exceed 10% of the total number of H Shares in issue on the date of passing of this resolution;
- (c) based on the Company's actual operation and stock price performance, the Board has the power to decide on the implementation or termination of specific plans in relation to the repurchase of H Shares (if any);
- (d) based on the actual situation of repurchase of H Shares, cancel the repurchased H Shares, reduce registered capital of the Company, make corresponding amendments to the articles of association of the Company (the "**Articles of Association**"), notify the creditors of the Company, publish announcements and convene bondholders' meetings (if applicable) in accordance with relevant laws and regulations and the Articles of Association, and carry out relevant statutory registrations and filings; and
- (e) other matters related to the repurchase of H Shares, except those which are expressly stipulated by relevant laws and regulations to be exercised by the Shareholders in general meetings and which are not authorised to the Board.

For the purpose of this resolution, "Repurchase Mandate Period" refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company; and
- (2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.

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10. To consider and approve the resolution in relation to the proposed amendments to the Articles of Association and Rules of Procedures for the General Meeting, which will take effect immediately upon approval at the AGM.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

Hong Kong, 25 April 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Wenjie Zhang as the chairman and executive director, Mr. Qiyu Chen, Mr. Yifang Wu, Ms. Xiaohui Guan, Mr. Deyong Wen and Mr. Zihou Yan as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan, Dr. Guoping Zhao and Dr. Ruilin Song as the independent non-executive directors.

NOTICE OF AGM

Notes:

- (1) All resolutions at the AGM will be taken by a poll pursuant to the Articles of Association and the Listing Rules. 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 shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy (or more than one proxy if he/she holds more than one share) to attend and on a poll, vote on his/her behalf. A proxy needs not be a shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
- (3) 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 delivered to at the Company's Board secretary office (for holders of Domestic Shares or Unlisted Foreign Shares), at 9th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC or the Company's H share registrar in Hong Kong (for holders of H shares), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for the AGM (i.e. not later than 2:00 p.m. on Wednesday, 24 May 2023) or the adjourned meeting (as the case may be). 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.
- (4) In order to determine the list of Shareholders who will be entitled to attend and vote at the AGM, the registers of members of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023 (both dates inclusive), during which period no transfer of shares of the Company will be effected. Shareholders whose names appear on the registers of members of the Company on Thursday, 25 May 2023 shall be entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H 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 by 4:30 p.m. on Friday, 19 May 2023.
- (5) Shareholders who attend the AGM in person or by proxy shall bear their own travelling and accommodation expenses.
- (6) References to time and dates in this notice are to Beijing time and dates.

NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS

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Shanghai Henlius Biotech, Inc.

上海復宏漢霖生物技術股份有限公司

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

(Stock Code: 2696)

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

NOTICE IS HEREBY GIVEN that the 2023 first class meeting of domestic shareholders and unlisted foreign shareholders (the “**Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders**”) of Shanghai Henlius Biotech, Inc. (the “**Company**”) will be held after the conclusion of the 2022 annual general meeting of the Company, at Conference Room, 5th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC at 2:00 p.m. on Thursday, 25 May 2023 for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions and special resolutions (unless otherwise indicated, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 25 April 2023):

SPECIAL RESOLUTIONS

1. To consider and, if thought fit, approve the proposed grant of a general mandate to repurchase H shares of the Company (“**H Shares**”) to the Board:
 - (a) subject to resolution number 1(b), granting to the Board a general mandate during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Hong Kong Securities and Futures Commission or any other government or regulatory agency, in order to safeguard the Company’s value and shareholders’ interests, and on such terms as they deem fit, exercise all the power of the Company to repurchase and cancel part of the issued H Shares on the Hong Kong Stock Exchange, including but not limited to the specific plan for the repurchase of relevant H Shares (including but not limited to repurchase price, number of H Shares to be repurchased, time of repurchase, etc.) as formulated, adjusted or terminated by the Board in accordance with relevant laws and regulations, and full authority to handle repurchase and cancellation of relevant H Shares. The Board is entitled to authorize its authorized persons to handle relevant matters in full according to the specific plan for the repurchase of relevant H Shares reviewed and approved by the Board;

**NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND
UNLISTED FOREIGN SHAREHOLDERS**

- (b) the total number of H Shares which may be repurchased and cancelled by the Company within the Repurchase Mandate Period pursuant to the approval in resolution number 1(a) above shall not exceed 10% of the total number of H Shares in issue on the date of passing of this resolution;
- (c) based on the Company's actual operation and stock price performance, the Board has the power to decide on the implementation or termination of specific plans in relation to the repurchase of H Shares (if any);
- (d) based on the actual situation of repurchase of H Shares, cancel the repurchased H Shares, reduce registered capital of the Company, make corresponding amendments to the articles of association of the Company (the "**Articles of Association**"), notify the creditors of the Company, publish announcements and convene bondholders' meetings (if applicable) in accordance with relevant laws and regulations and the Articles of Association, and carry out relevant statutory registrations and filings; and
- (e) other matters related to the repurchase of H Shares, except those which are expressly stipulated by relevant laws and regulations to be exercised by the Shareholders in general meetings and which are not authorized to the Board.

For the purpose of this resolution, "Repurchase Mandate Period" refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company; or
- (2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

Hong Kong, 25 April 2023

As at the date of this notice, the board of directors of the Company comprises Mr. Wenjie Zhang as the chairman and executive director, Mr. Qiyu Chen, Mr. Yifang Wu, Ms. Xiaohui Guan, Mr. Deyong Wen and Mr. Zihou Yan as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan, Dr. Guoping Zhao and Dr. Ruilin Song as the independent non-executive directors.

NOTICE OF CLASS MEETING OF DOMESTIC SHAREHOLDERS AND UNLISTED FOREIGN SHAREHOLDERS

Notes:

- (1) All resolutions at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders will be taken by a poll pursuant to the Articles of Association and 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 Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) Any holder of Domestic Shares or Unlisted Foreign Shares of the Company entitled to attend and vote at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders is entitled to appoint a proxy (or more than one proxy if he/she holds more than one share) to attend and on a poll, vote on his/her behalf. A proxy needs not be a Shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him.
- (3) 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 Board secretary office, at 9th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC, not less than 24 hours before the time appointed for the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders (i.e. not later than 2:00 p.m. on Wednesday, 24 May 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude any holder of Domestic Shares and Unlisted Foreign Shares of the Company from attending and voting in person at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In order to determine the list of Shareholders who will be entitled to attend and vote at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders, the register of members of Domestic Shares and Unlisted Foreign Shares of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023 (both dates inclusive). Shareholders whose names appear on the register of members of Domestic Shares and Unlisted Foreign Shares of the Company on Thursday, 25 May 2023 shall be entitled to attend and vote at Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders. In order to qualify for attending and voting at the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Board secretary office, at 9th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC for registration by 4:30 p.m. on Friday, 19 May 2023.
- (5) Shareholders who attend the Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders in person or by proxy shall bear their own travelling and accommodation expenses.
- (6) This notice of Class Meeting of Domestic Shareholders and Unlisted Foreign Shareholders is despatched to the holders of Domestic Shares and Unlisted Foreign Shares of the Company only.
- (7) References to time and dates in this notice are to Beijing time and dates.

NOTICE OF CLASS MEETING OF H SHAREHOLDERS

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.



Shanghai Henlius Biotech, Inc.
上海復宏漢霖生物技術股份有限公司

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

(Stock Code: 2696)

NOTICE OF THE 2023 FIRST CLASS MEETING OF H SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 2023 first class meeting of H shareholders (the “**Class Meeting of H Shareholders**”) of Shanghai Henlius Biotech, Inc. (the “**Company**”) will be held after the conclusion of the 2023 first class meeting of domestic shareholders and unlisted foreign shareholders of the Company, at Conference Room, 5th Floor, Innov Tower (Capitaland Building), Section A, 1801 Hongmei Road, Shanghai, PRC at 2:00 p.m. on Thursday, 25 May 2023 for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions and special resolutions (unless otherwise indicated, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 25 April 2023):

SPECIAL RESOLUTIONS

1. To consider and, if thought fit, approve the proposed grant of a general mandate to repurchase H shares of the Company (“**H Shares**”) to the Board:
 - (a) subject to resolution number 1(b), granting to the Board a general mandate during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Hong Kong Securities and Futures Commission or any other government or regulatory agency, in order to safeguard the Company’s value and shareholders’ interests, and on such terms as they deem fit, exercise all the power of the Company to repurchase and cancel part of the issued H Shares on the Hong Kong Stock Exchange, including but not limited to the specific plan for the repurchase of relevant H Shares (including but not limited to repurchase price, number of H Shares to be repurchased, time of repurchase, etc.) as formulated, adjusted or terminated by the Board in accordance with relevant laws and regulations, and full authority to handle repurchase and cancellation of relevant H Shares. The Board is entitled to authorize its authorized persons to handle relevant matters in full according to the specific plan for the repurchase of relevant H Shares reviewed and approved by the Board;

NOTICE OF CLASS MEETING OF H SHAREHOLDERS

- (b) the total number of H Shares which may be repurchased and cancelled by the Company within the Repurchase Mandate Period pursuant to the approval in resolution number 1(a) above shall not exceed 10% of the total number of H Shares in issue on the date of passing of this resolution;
- (c) based on the Company's actual operation and stock price performance, the Board has the power to decide on the implementation or termination of specific plans in relation to the repurchase of H Shares (if any);
- (d) based on the actual situation of repurchase of H Shares, cancel the repurchased H Shares, reduce registered capital of the Company, make corresponding amendments to the articles of association of the Company (the "**Articles of Association**"), notify the creditors of the Company, publish announcements and convene bondholders' meetings (if applicable) in accordance with relevant laws and regulations and the Articles of Association, and carry out relevant statutory registrations and filings; and
- (e) other matters related to the repurchase of H Shares, except those which are expressly stipulated by relevant laws and regulations to be exercised by the Shareholders in general meetings and which are not authorized to the Board.

For the purpose of this resolution, "Repurchase Mandate Period" refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company; or
- (2) the date on which the mandate granted under this resolution is revoked or varied by resolution at any general meeting of the Company.

On behalf of the Board
Shanghai Henlius Biotech, Inc.
Wenjie Zhang
Chairman

Hong Kong, 25 April 2023

As at the date of this notice, the board of directors of the Company comprises Mr. Wenjie Zhang as the chairman and executive director, Mr. Qiyu Chen, Mr. Yifang Wu, Ms. Xiaohui Guan, Mr. Deyong Wen and Mr. Zihou Yan as the non-executive directors, and Mr. Tak Young So, Dr. Lik Yuen Chan, Dr. Guoping Zhao and Dr. Ruilin Song as the independent non-executive directors.

NOTICE OF CLASS MEETING OF H SHAREHOLDERS

Notes:

- (1) All resolutions at the Class Meeting of H Shareholders will be taken by a poll pursuant to the Articles of Association and 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 Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (2) Any holder of H Shares of the Company entitled to attend and vote at the Class Meeting of H Shareholders is entitled to appoint a proxy (or more than one proxy if he/she holds more than one share) to attend and on a poll, vote on his/her behalf. A proxy needs not be a Shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him.
- (3) 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 H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the Class Meeting of H Shareholders (i.e. not later than 2:00 p.m. on Wednesday, 24 May 2023) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude any holder of H Shares of the Company from attending and voting in person at the Class Meeting of H Shareholders and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In order to determine the list of Shareholders who will be entitled to attend and vote at the Class Meeting of H Shareholders, the register of members of H Shares of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023 (both dates inclusive). Shareholders whose names appear on the register of members of H Shares of the Company on Thursday, 25 May 2023 shall be entitled to attend and vote at the Class Meeting of H Shareholders. In order to qualify for attending and voting at the Class Meeting of H Shareholders, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H 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 by 4:30 p.m. on Friday, 19 May 2023.
- (5) Shareholders who attend the Class Meeting of H Shareholders in person or by proxy shall bear their own travelling and accommodation expenses.
- (6) This notice of Class Meeting of H Shareholders is despatched to the holders of H Shares of the Company only.
- (7) References to time and dates in this notice are to Beijing time and dates.