
THIS DOCUMENT 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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **CANbridge Pharmaceuticals Inc.**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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



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

A notice convening the AGM of **CANbridge Pharmaceuticals Inc.** 北海康成製藥有限公司 to be held at Cedar Room, 4th Floor, The Eton Hotel Shanghai, 535 Pudong Avenue, Pudong New Area, Shanghai, China on Tuesday, June 27, 2023 at 9:00 a.m., at which, among other things, the above proposals will be considered, is set out on pages N-1 to N-5 of this circular. A form of proxy of for use at the AGM is enclosed to this circular.

A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from websites of the Company at (www.canbridgepharma.com) and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. As set out in the section headed “Hybrid Arrangements for the AGM” of this circular, the AGM will be a hybrid meeting. Shareholders who wish to appoint a proxy to attend and vote at the AGM shall appoint the Chairman of the AGM as their proxy by completing, signing and returning the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in the case of an appointment of proxy in hard copy or for a poll taken more than 48 hours) or to the electronic address specified in the AGM notice or in the form of proxy (in the case of appointment of proxy in electronic form or for a poll taken more than 48 hours). For the AGM convened to be held on Tuesday, June 27, 2023 at 9:00 a.m., the deadline to submit completed forms of proxy is Sunday, June 25, 2023 at 9:00 a.m. in the case of an appointment of proxy in hard copy form or in electronic form, or after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll in the case of a poll taken more than 48 hours.

References to dates and time in this circular are to Hong Kong dates and time.

April 27, 2023

HYBRID ARRANGEMENTS FOR THE AGM

For the health and safety of AGM attendees, the Company would be adapting the arrangements for the AGM to minimise attendance in person, while still enabling Shareholders to vote and ask questions. Details of the hybrid arrangements for the AGM are set out below.

Attending the AGM by means of electronic facilities

The AGM will be held as a hybrid meeting. Shareholders can attend, participate and vote at the AGM through online access by visiting the website – <http://meetings.computershare.com/CANPAGM2023> (the “**Online Platform**”). Shareholders participating in the AGM through the Online Platform will be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform.

The Online Platform permits a “split vote” on a resolution, in other words, a Shareholder casting his/her/its votes through the Online Platform does not have to vote all of his/her/its shares in the same way (“For” or “Against”). In the case of a proxy, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy. Votes cast through the Online Platform are irrevocable once the voting session at the AGM ends.

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the AGM at <https://www.canbridgepharma.com/> for assistance.

Login details for registered Shareholders

Details regarding the AGM arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders (the “**Shareholder Notification**”) sent together with this circular.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the AGM using the Online Platform should:

- (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the AGM; and
- (2) provide their e-mail address to their Intermediary before the time limit required by the relevant Intermediary.

HYBRID ARRANGEMENTS FOR THE AGM

Details regarding the AGM arrangements including login details to access the Online Platform will be sent by the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, to the e-mail addresses of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 12:00 noon on Monday, June 26, 2023 should reach out to the Hong Kong Share Registrar of the Company for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

Login details for proxies or corporate representatives

Details regarding the AGM arrangements including login details to access the Online Platform will be sent by the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email address of the proxies or corporate representatives provided to it in the relevant forms of proxy.

Registered and non-registered Shareholders should note that only one device is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

Questions at and prior to the AGM

Shareholders attending the AGM using the Online Platform will be able to submit questions relevant to the proposed resolutions online during the AGM. Shareholders can also send their questions by email from Monday, June 19, 2023 (9:00 a.m.) to Sunday, June 25, 2023 (5:00 p.m.) to AGM@canbridgepharma.com (for registered Shareholders, please state the 10-digit shareholder reference number starting with “C” (SRN) as printed on the top right corner of the Shareholder Notification).

Whilst the Company will endeavour to respond to as many questions as possible at the AGM, due to time constraints, unanswered questions may be responded to after the AGM as appropriate.

Submission of forms of proxy for registered Shareholders

A form of proxy for use at the AGM is enclosed with this circular. A copy of the form of proxy can also be downloaded from the websites of the Company at www.canbridgepharma.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

HYBRID ARRANGEMENTS FOR THE AGM

The deadline to submit completed forms of proxy is

- (1) in the case of an appointment of proxy in hard copy form, Sunday, June 25, 2023 at 9:00 a.m., with the completed form of proxy being deposited at the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; or
- (2) in the case of a poll taken more than 48 hours, after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, with the completed form of proxy being received as aforesaid. To be effective, all proxy appointments must be lodged with Computershare Hong Kong Investor Services Limited before the deadline.

If Shareholders have any questions relating to the AGM, please contact the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

CONTENTS

| | <i>Page</i> |
|--|-------------|
| Hybrid Arrangements for the AGM | i |
| Definitions | 1 |
| Letter from the Board | 3 |
| Appendix I – Explanatory Statement on Repurchase Mandate | I-1 |
| Appendix II – Details of the Directors proposed to be Re-elected at the AGM | II-1 |
| Notice of Annual General Meeting | N-1 |

DEFINITIONS

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

| | |
|---------------------------|--|
| “AGM” | the annual general meeting of the Company to be convened and held at Cedar Room, 4th Floor, The Eton Hotel Shanghai, 535 Pudong Avenue, Pudong New Area, Shanghai, China on Tuesday, June 27, 2023 at 9:00 a.m., the notice of which is set out on pages N-1 to N-5 of this circular or any adjournment thereof |
| “Board” | the board of Directors |
| “Companies Act” | the Companies Act, Cap. 22 (Act 3 of 1961) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time |
| “Company” | CANbridge Pharmaceuticals Inc. 北海康成製藥有限公司, an exempted company incorporated in the Cayman Islands on January 30, 2018 with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 1228) |
| “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 People’s Republic of China |
| “Issuing Mandate” | a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate |
| “Latest Practicable Date” | April 20, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Listing Date” | the date on which dealings in the Shares on the Stock Exchange first commenced, being December 10, 2021 |

DEFINITIONS

| | |
|--|--|
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Memorandum” or “Memorandum of Association” | the memorandum of association of the Company currently in force |
| “Nomination and Corporate Governance Committee” | the nomination and corporate governance committee of the Company |
| “PRC” | the People’s Republic of China |
| “Repurchase Mandate” | a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate |
| “Share(s)” | the ordinary share(s) of par value of US\$0.00001 each in the share capital of the Company |
| “Shareholder(s)” | the holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time |
| “%” | per cent |

LETTER FROM THE BOARD



CANbridge Pharmaceuticals Inc.

北海康成製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1228)

Executive Director:

Dr. James Qun Xue (*Chairman
and Chief Executive Officer*)

Non-executive Directors:

Dr. Kan Chen
Dr. Derek Paul Di Rocco
Mr. Edward Hu

Independent Non-executive Directors:

Dr. Richard James Gregory
Mr. James Arthur Geraghty
Mr. Peng Kuan Chan
Dr. Lan Hu

Registered Office:

89 Nexus Way
Camana Bay
Grand Cayman
KY1-9009
Cayman Islands

***Principal place of business
in Hong Kong:***

Unit A131, 16/F, Tower 5
The Gateway, Harbour City
15 Canton Road, Tsim Sha Tsui
Hong Kong

April 27, 2023

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with the information in respect of the resolutions to be proposed at the AGM to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors of the Issuing Mandate and the Repurchase Mandate; (ii) the re-election of Directors; and (iii) the re-appointment of auditor, and to give you notice and seek your approval of the resolutions to these matters in the AGM.

LETTER FROM THE BOARD

GENERAL MANDATES

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution no. 4 will be proposed at the AGM to grant to the Directors a general mandate to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company of up to 20% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the Company had 424,292,920 Shares in issue. Subject to the passing of the ordinary resolution no. 4 and on the basis that there is no change to the number of issued Shares before the AGM, the Company will be allowed to issue a maximum of 84,858,584 Shares. In addition, subject to a separate approval of the ordinary resolution no. 6, the number of Shares bought back by the Company under the ordinary resolution no. 5, if approved by the Shareholders at the AGM, will also be added to the general mandate as mentioned in the ordinary resolution no. 4 provided that such additional number shall not exceed 10% of the issued Shares as at the date of passing of the Issuing Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to such general mandate.

In addition, an ordinary resolution no. 5 will be proposed at the AGM to approve the general mandate to the Directors to exercise the powers of the Company to repurchase Shares, representing up to 10% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, there were 424,292,920 Shares in issue. Subject to the passing of resolution no. 5 and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to buy back a maximum of 42,429,292 Shares.

Each of the Issuing Mandate and the Repurchase Mandate will expire at 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 or any applicable laws of the Cayman Islands to be held; or
- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Article 109(a) of the Articles, one-third of the Directors for the time being (or if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation at every annual general meeting and, being eligible, offer themselves for re-election.

In accordance with Article 113 of the Articles, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after such appointment and shall then be eligible for re-election at that meeting.

Accordingly, each of Mr. Edward Hu and Dr. Derek Paul Di Rocco, the non-executive Directors; and Dr. Richard James Gregory and Mr. James Arthur Geraghty, the independent non-executive Directors, will retire and be subject to re-election at the AGM.

None of the Directors proposed for re-election at the AGM has an unexpired service contract/appointment letter which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

PROCEDURE AND PROCESS FOR NOMINATION OF DIRECTORS

The Nomination and Corporate Governance Committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's Board diversity policy, the requirements in the Articles, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experience, independence and gender diversity;
- (b) assess the independence of independent non-executive Directors to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination and Corporate Governance Committee or the Board. If a proposed independent non-executive Director will be holding his or her seventh (or more) listed company directorship, to assess his or her ability to devote sufficient time to the Board matters; and

LETTER FROM THE BOARD

- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in light of this evaluation prepare a description of the role and capabilities required for a particular appointment.

Re-election of independent non-executive Directors

Set out below are information relating to the resolutions to be proposed at the Annual General Meeting for re-electing Dr. Richard James Gregory and Mr. James Arthur Geraghty as the independent non-executive Directors pursuant to code provision B.3.4 of the Corporate Governance Code (the “**Code**”) contained in appendix 14 to the Listing Rules. The Company has in place selection criteria and procedures when considering candidates to be appointed or re-elected as Directors. In assessing the re-election of each of Dr. Richard James Gregory and Mr. James Arthur Geraghty as an independent non-executive Director, the Nomination and Corporate Governance Committee has considered his overall contribution and service to the Company, and reviewed his respective expertise and professional qualifications to determine whether he satisfies the selection criteria. In addition, the Nomination and Corporate Governance Committee has also taken into account the diversity aspects (including but not limited to professional experience, skills, knowledge, gender, age and length of service etc.) set out in the board diversity policy of the Company (the “**Board Diversity Policy**”). The Nomination and Corporate Governance Committee considers that Dr. Richard James Gregory and Mr. James Arthur Geraghty have the reputation for integrity to act as a director of the Company, and possesses broad and extensive experience, skills and professional knowledge in the fields of medicine and management, which have contributed to the diversity of the Board and brought objective and unfettered independent judgement and valuable contributions to the Board.

In assessing the independence of Dr. Richard James Gregory and Mr. James Arthur Geraghty, the Nomination and Corporate Governance Committee has assessed and reviewed the annual written confirmation of independence given by each of them pursuant to Rule 3.13 of the Listing Rules. The Nomination and Corporate Governance Committee has also considered the contribution of Dr. Richard James Gregory and Mr. James Arthur Geraghty, and is satisfied that they have continued to provide independent and objective judgement and advice to the Board, through scrutinising and monitoring the Group’s affairs with a view to safeguard the interests of the Group and the Shareholders. The Nomination and Corporate Governance Committee was satisfied with the independence of Dr. Richard James Gregory and Mr. James Arthur Geraghty, and considers they remain independent.

RECOMMENDATION OF THE NOMINATION AND CORPORATE GOVERNANCE COMMITTEE

The Nomination and Corporate Governance Committee has considered the extensive experience of each of the Directors proposed to be re-elected respectively, their working profiles and other experience and factors as set out in their biographical details in Appendix II to this circular. The Nomination and Corporate Governance Committee is satisfied that each of the Directors proposed to be re-elected has the required character, integrity and experience to continuously fulfil his roles as a Director, respectively and effectively.

LETTER FROM THE BOARD

RECOMMENDATION OF THE BOARD

The Board, having received the annual written confirmation of independence given by Dr. Richard James Gregory and Mr. James Arthur Geraghty pursuant to Rule 3.13 of the Listing Rules and taking into consideration the recommendations from the Nomination and Corporate Governance Committee, considers that Dr. Richard James Gregory and Mr. James Arthur Geraghty remain independent in character and judgement. Taking into consideration the recommendation of the Nomination and Corporate Governance Committee and the Board Diversity Policy, the Board is of the view that Mr. Edward Hu, Dr. Derek Paul Di Rocco, Dr. Richard James Gregory and Mr. James Arthur Geraghty will continue to bring broader views, valuable insights, professionalism to the Board, and maintain a proper balance between public and corporate interests whilst having sufficient diversity for the Board to discharge its functions effectively.

Accordingly, the Board considers the re-election of each of Mr. Edward Hu, Dr. Derek Paul Di Rocco, Dr. Richard James Gregory and Mr. James Arthur Geraghty is in the best interests of the Company and the Shareholders as a whole.

PROPOSED RE-APPOINTMENT OF AUDITOR

Ernst & Young, the auditor of the Company, will retire at the AGM and, being eligible for re-appointment. Following the recommendation of the audit committee of the Board, the Board proposed to re-appoint Ernst & Young as the auditor of the Company with a term expiring upon the next annual general meeting of the Company; and the Board proposed it be authorized to fix the remuneration of the auditor.

An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the AGM for consideration and approval by the Shareholders.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, June 21, 2023 to Tuesday, June 27, 2023, both dates inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, June 20, 2023.

NOTICE OF AGM

Set out on pages N-1 to N-5 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the proposals for the granting of the Issuing Mandate and the Repurchase Mandate, the re-election of Directors and the Proposed Amendments.

LETTER FROM THE BOARD

SUBMISSION OF FORMS OF PROXY FOR REGISTERED SHAREHOLDERS

All the resolutions to be proposed at the AGM set out in the notice of AGM will be voted by way of a poll pursuant to Article 72 of the Articles of Association. The results of the poll will be posted on the websites of the Company at www.canbridgepharma.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

A form of proxy for use at the AGM is enclosed with this circular. The form of proxy can also be downloaded from websites of the Company at (www.canbridgepharma.com) and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk. As set out in the section headed “Hybrid Arrangements for the AGM” of this circular, the AGM will be a hybrid meeting. Shareholders who wish to appoint a proxy to attend and vote at the AGM shall appoint the Chairman of the AGM as their proxy by completing, signing and returning the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in the case of an appointment of proxy in hard copy or for a poll taken more than 48 hours). For the AGM convened to be held on Tuesday, June 27, 2023 at 9:00 a.m., the deadline to submit completed forms of proxy is Sunday, June 25, 2023 at 9:00 a.m. in the case of an appointment of proxy in hard copy form or in electronic form, or after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll in the case of a poll taken more than 48 hours.

RECOMMENDATION

The Board considers that the granting of the Issuing Mandate and the Repurchase Mandate, the re-election of Directors and the re-appointment of auditor to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of all of these resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By order of the Board
CANbridge Pharmaceuticals Inc.
Dr. James Qun Xue
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

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

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 424,292,920 Shares. Subject to the passing of the ordinary resolution for repurchase of Shares and on the basis that no new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 42,429,292 Shares, representing 10% of the existing issued Shares as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASE OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital available to the Company, and will, in any event, be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Act, out of capital.

5. MATERIAL ADVERSE IMPACT

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 financial statements of the Company for the year ended December 31, 2022 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

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

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the previous 12 months up to the Latest Practicable Date were as follows:

| | Highest price | Lowest price |
|---|----------------------|---------------------|
| | <i>HK\$</i> | <i>HK\$</i> |
| Month | | |
| 2022 | | |
| April | 5.80 | 3.92 |
| May | 4.60 | 3.60 |
| June | 4.40 | 3.75 |
| July | 3.99 | 3.53 |
| August | 3.53 | 2.08 |
| September | 3.82 | 1.95 |
| October | 3.00 | 2.60 |
| November | 2.79 | 2.01 |
| December | 2.60 | 2.32 |
| 2023 | | |
| January | 2.55 | 2.21 |
| February | 2.45 | 2.20 |
| March | 2.30 | 1.98 |
| April (up to the Latest Practicable Date) | 2.02 | 1.99 |

7. GENERAL

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

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or 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 Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Peter Kolchinsky indirectly held 60,235,590 Shares, representing approximately 14.20% of the total number of Shares in issue. In the event that the Directors exercised the Repurchase Mandate in full (assuming no new Shares are issued), the shareholding of Mr. Peter Kolchinsky will be increased to approximately 15.77% of the total number of Shares in issue. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

In addition, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that, under the circumstances, there would be insufficient public float as prescribed under the Listing Rules.

9. SHARE PURCHASE MADE BY THE COMPANY

The Company had not purchased any Shares (whether on the Stock Exchange or otherwise) from the Listing Date and up to the Latest Practicable Date.

The following set out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles.

NON-EXECUTIVE DIRECTOR

Mr. Edward Hu (胡正國), aged 61, was appointed as a non-executive Director on July 5, 2022 and is a member of Remuneration Committee of the Company. Mr. Hu is responsible for participating in formulating our Company's corporate and business strategies.

Mr. Hu is currently the Vice Chairman, Global Chief Investment Officer, Executive Director and Strategy Committee Member of WuXi AppTec Co., Ltd. (無錫藥明康德新藥開發股份有限公司) ("Wuxi AppTec"), a company listed on Shanghai Stock Exchange (stock code: 603259) and the Stock Exchange (stock code: 2359). Before his current position, he served as a Co-Chief Executive Officer of Wuxi AppTec from August 2018 to May 2020, and as the Chief Financial Officer of Wuxi AppTec from March 2016 to January 2019. Mr. Hu has been serving as an Executive Director of Wuxi AppTec since March 2017. Previously, Mr. Hu served as the Chief Financial Officer and Chief Operating Officer of WuXi PharmaTech (Cayman) Inc., a company previously listed on the New York Stock Exchange, and was responsible for the financial and operational management between August 2007 to December 2015.

Prior to his roles at WuXi, Mr. Hu held multiple senior management roles in other companies. From October 2000 to July 2007, he served on various roles to become a Senior Vice President and Chief Operating Officer of Tanox Inc., a biopharmaceutical company previously listed on NASDAQ (stock code: TNOX, acquired by Genentech Inc. in August 2007) and primarily engaged in discovering and developing antibody therapeutic drugs, and was responsible for company operations, quality control, finance and information technology. From April 1998 to October 2000, he served as a business planning manager of Biogen Inc., a global biotechnology company listed on NASDAQ (stock code: BIIB) and primarily engaged in developing, marketing and sales of biopharmaceuticals for neurologic and immune diseases, and was responsible for business planning and budget management of its research and development division. From May 1996 to December 1998, he served as a senior financial analyst of Merck, and was responsible for financial planning and analysis.

Mr. Hu has been serving as a non-executive director of CStone Pharmaceuticals (基石藥業), a company listed on the Main Board of the Stock Exchange (stock code: 2616) since July 2021. He also served as a non-executive director of WuXi Biologics (Cayman) Inc., a company listed on the Main Board of the Stock Exchange (stock code: 2269) from February 2014 to June 2021, as a director of Ambrx Biopharma Inc. (NYSE: AMAN) from July 2022 to February 2023, and as a director of Viela Bio Inc., a company listed on NASDAQ (stock code: VIE), from May 2018 to March 2021.

Mr. Hu obtained a bachelor's degree in physics from Hangzhou University, currently known as Zhejiang University (浙江大學) in the PRC in July 1983. He also obtained a master's degree in chemistry and a master's degree of business administration from Carnegie Mellon University in the United States in May 1993 and May 1996, respectively.

As at the Latest Practicable Date, Mr. Hu did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

Dr. Derek Paul Di Rocco, Ph.D., aged 42, was appointed as a Director in March 2020 and was re-designated as a non-executive Director on June 21, 2021 and is a member of Nomination and Corporate Governance Committee of the Company. Dr. Di Rocco is responsible for participating in formulating our Company's corporate and business strategies.

Dr. Di Rocco has served as the partner of RA Capital Management, L.P., or RA Capital, a multi-stage investment manager dedicated to evidence-based investing in healthcare and life sciences, since 2020 and was previously a principal from 2017 to 2020 and joined RA Capital in 2013. As representative of RA Capital, Dr. Di Rocco has served as a non-executive director for Mineralys Therapeutics, Inc. (NASDAQ: MLYS) since June 2022, Achilles Therapeutics plc (NASDAQ: ACHL) from September 2019 to May 2022, Werewolf Therapeutics, Inc. (NASDAQ: HOWL) since December 2020, Connect Biopharma Holdings Limited (NASDAQ: CNTB) since August 2020, iTeos Therapeutics, Inc. (NASDAQ: ITOS) since March 2020 and of 89bio, Inc. (NASDAQ: ETNB) since March 2018, respectively.

Dr. Di Rocco received his bachelor's degree in biology from College of the Holy Cross in May 2002 and his Ph.D. degree in pharmacology from University of Washington in August 2009.

As at the Latest Practicable Date, Dr. Di Rocco did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Richard James Gregory, Ph.D., aged 65, was appointed as an independent non-executive Director in April 2020 and is a chairperson of Remuneration Committee and member of Nomination and Corporate Governance Committee of the Company. Dr. Gregory is responsible for supervising and providing independent judgment to our Board.

Dr. Gregory has over 31 years' experience in research and development. Dr. Gregory has served as an independent non-employee director of Homology Medicines (NASDAQ: FIXX) since 2015 and is currently an independent director of ProMIS Neurosciences (TSX: PMN). Dr. Gregory was the executive vice president and the chief scientific officer of ImmunoGen Inc. from January 2015 to August 2019. Prior to that, since February 1989, Dr. Gregory had spent 25 years at Genzyme Corporation (NASDAQ: GENZ) in roles of increasing responsibility, including Vice President and senior Vice President, with his last position being the Head of

Research and Development for Genzyme Sanofi. In early 1990s, he also worked with Canji, Inc., focusing on the field of molecular biology. In 1989, Dr. Gregory served as a postdoctoral fellow of the Worcester Foundation for Experimental Biology.

Dr. Gregory received his bachelor's degree in Science in Biochemistry from Virginia Polytechnic Institute and State University in June 1980 and his Ph.D. degree from University of Massachusetts Amherst in January 1986. Dr. Gregory has been a fellow of the American Institute for Medical and Biological Engineering since February 2010.

As at the Latest Practicable Date, Dr. Gregory is interested in 300,000 underlying Shares within the meaning of Part XV of the SFO.

Mr. James Arthur Geraghty, aged 68, was appointed as an independent non-executive Director on July 18, 2018 and is a member of each of Audit Committee and Nomination and Corporate Governance Committee of the Company. Mr. Geraghty is responsible for supervising and providing independent judgment to our Board.

Mr. Geraghty has approximately 31 years' management experience in business development, strategy and operations. Mr. Geraghty was an entrepreneur in residence of Third Rock Ventures from May 2013 to December 2016, where he was responsible for company formation and governance. Prior to this, Mr. Geraghty served as the senior vice president responsible for strategy and business development at Sanofi S.A. between April 2011 and December 2012. Mr. Geraghty worked with Genzyme Corporation from 1992 to 2011, with his last position being the senior vice president responsible for international development. From 1993 to 2007, Mr. Geraghty served as the chairman of board and the chief executive officer for Genzyme Transgenics Corporation. Prior to that, Mr. Geraghty started his career at Bain Capital, responsible for healthcare strategy consulting. Mr. Geraghty has been the chairman of the board of Orchard Therapeutics (NASDAQ: ORTX) and Pieris Pharmaceuticals (NASDAQ: PIRS) since May 2018 and since November 2017, respectively. Mr. Geraghty has also served as an independent non-employee Director of Fulcrum Therapeutics (NASDAQ: PIRS) since October 2016, Voyager Therapeutics (NASDAQ: VYGR) since January 2014 and Aceragen, Inc. (NASDAQ: ACGN) (former name: Idera Pharmaceuticals (NASDAQ: IDRA)) from July 2013 to March 2023, respectively.

Mr. Geraghty received his bachelor's degree in psychology from Georgetown University and received his Juris Doctor degree from Yale University Law School in May 1980.

As at the Latest Practicable Date, Mr. Geraghty beneficially holds 700,000 Shares under his own name and is interested in 1,250,000 underlying Shares within the meaning of Part XV of the SFO.

DIRECTORS' REMUNERATION

The total amount of the Directors' remuneration for the year ended December 31, 2022 received by each of the Retiring Directors are set out in the financial statements of the Company's 2022 annual report. The Director's emoluments are to be determined by the Board after the recommendation from the Remuneration Committee by reference to the time commitment and responsibilities, the Company's performance and the prevailing market conditions.

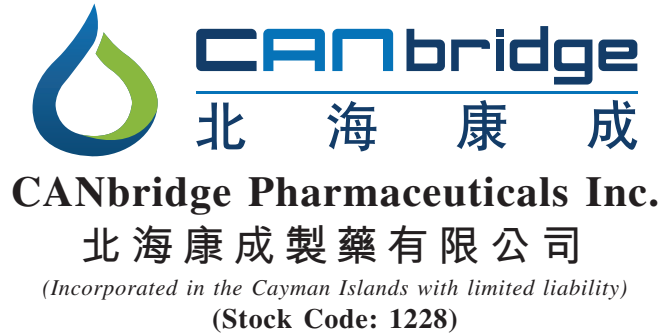
DIRECTOR'S INTEREST

Each of the executive Director and non-executive Directors has entered into a service contract with the Company under which the initial term of their service contract shall be three years commencing from the date of their appointment until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice. Pursuant to the service contracts entered into with the Company, none of the executive and non-executive Directors will receive any remuneration as director's fee.

Each of the independent non-executive Directors has entered into an appointment letter with the Company. The initial term of their appointment letters shall commence from the date of their appointment for a period of three years or until the third annual general meeting of the Company after the Listing Date, whichever is earlier (subject always to re-election as and when required under the Articles) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than one month's prior notice in writing. Each of the independent non-executive Directors will receive an annual director's fee of US\$45,000 as covered by the appointment letters.

Save as disclosed in this circular, to the best knowledge of the Company, each of the Directors who stand for re-election (i) does not hold other positions in the Company or other members of the Group, (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (iii) does not have any relationship with any other Director, senior management, substantial shareholder or Controlling Shareholder of the Company, (iv) does not have any interest in the securities within the meaning of Part XV of the Securities and Futures Ordinance, and (v) has no information to disclose pursuant to any of the requirements of Rule 13.51(2)(h) – 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of CANbridge Pharmaceuticals Inc. (北海康成製藥有限公司) (the “**Company**”) will be held at Cedar Room, 4th Floor, The Eton Hotel Shanghai, 535 Pudong Avenue, Pudong New Area, Shanghai, China on Tuesday, June 27, 2023 at 9:00 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended December 31, 2022.
2.
 - (i) To re-elect Mr. Edward Hu as a non-executive Director.
 - (ii) To re-elect Dr. Derek Paul Di Rocco as a non-executive Director.
 - (iii) To re-elect Dr. Richard James Gregory as an independent non-executive Director.
 - (iv) To re-elect Mr. James Arthur Geraghty as an independent non-executive Director.
 - (v) To authorize the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
3. To consider the re-appointment of Ernst & Young as the auditor of the Company for the year ending December 31, 2023 and to authorize the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

“THAT:

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of

NOTICE OF ANNUAL GENERAL MEETING

the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) 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 (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”); shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose 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, the Companies Act (Revised) of the Cayman Islands (the “**Companies Act**”) or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

“THAT:

- (e) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or those of any other recognized stock exchange as amended from time to time, the Companies Act and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
 - (f) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (g) for the purpose 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, the Companies Act or any applicable laws of the Cayman Islands to be held; or
 - (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.”
6. To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

“THAT conditional upon resolutions numbered 4 and 5 set out in this notice of annual general meeting (the “**Notice**”) being duly passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 set out in this Notice be and is hereby extended by the additional thereto of an amount representing the aggregate

NOTICE OF ANNUAL GENERAL MEETING

number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 set out in this Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

Yours faithfully,
By order of the Board
CANbridge Pharmaceuticals Inc.
Dr. James Qun Xue
Chairman

Hong Kong, April 27, 2023

Notes:

1. As set out in the section headed “Hybrid Arrangements for the AGM” of this circular, the AGM will be held as a hybrid meeting. Shareholders who wish to appoint a proxy to attend and vote at the AGM shall appoint the Chairman of the AGM as their proxy by completing, signing and returning the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (in the case of an appointment of proxy in hard copy or for a poll taken more than 48 hours) or to the electronic address specified in the AGM notice or in the form of proxy (in the case of appointment of proxy in electronic form or for a poll taken more than 48 hours). For the AGM convened to be held on Tuesday, June 27, 2023 at 9:00 a.m., the deadline to submit completed forms of proxy is Sunday, June 25, 2023 at 9:00 a.m. in the case of an appointment of proxy in hard copy form or in electronic form, or after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll in the case of a poll taken more than 48 hours.
2. At the AGM, the Chairman of the meeting will put each of the above resolutions to be voted by way of a poll as required under the Rule 13.94(4) of the Listing Rules and pursuant to article 72 of the Articles of Association of the Company. 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.
3. Any Shareholder entitled to attend and vote at the AGM in person is entitled to appoint more than one proxy to attend and on a poll, vote instead of him/her/it. A proxy need not be a Shareholder.
4. 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 such power or authority must:
 - a. in the case of an appointment of proxy in hard copy, be deposited at the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 48 hours before the time appointed for holding the AGM or any adjournment or postponement thereof;
 - b. in the case of appointment of proxy in electronic form, be received at the electronic address specified in the notice of Annual General Meeting or in the form of proxy no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment or postponement thereof; or
 - c. in the case of a poll taken more than 48 hours, be received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll.
5. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment or postponement thereof by means of electronic facilities should the Shareholder so desire.

NOTICE OF ANNUAL GENERAL MEETING

6. For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, June 21, 2023 to Tuesday, June 27, 2023, both dates inclusive, during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM, all transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, June 20, 2023.
7. With respect to resolution numbered 2 in this notice, Mr. Edward Hu, Dr. Derek Paul Di Rocco, Dr. Richard James Gregory and Mr. James Arthur Geraghty shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles. Details of their information which are required to be disclosed under the Listing Rules are set out in Appendix II to the circular of the Company dated April 27, 2023.

Hybrid Arrangements for the AGM

The Company will adopt the following hybrid arrangements at the AGM:

- (a) All resolutions at the AGM will be decided on a poll. Shareholders will still be able to vote by doing so in advance of the AGM by proxy. Shareholders who wish to appoint a proxy to attend and vote at the AGM shall appoint the Chairman of the AGM as their proxy.
- (b) Shareholders can attend, participate and vote at the AGM through online access by visiting the website – <http://meetings.computershare.com/CANPAGM2023> (the "Online Platform"). Shareholders participating in the AGM through the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform. The Online Platform will be open for registered Shareholders and non-registered Shareholders (see Company's circular dated April 27, 2023 for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the AGM at <https://www.canbridgepharma.com> for assistance.
- (c) Shareholders attending the AGM using the Online Platform will be able to submit questions relevant to the Company's proposed resolution online during the AGM. Shareholders can also send their questions to the Company by email from Monday, June 19, 2023 (9:00 a.m.) to Sunday, June 25, 2023 (5:00 p.m.) to AGM@canbridgepharma.com (for registered Shareholders, please state the 10-digit shareholder reference number starting with "C" (SRN) as printed on the top right corner of the Shareholder Notification). Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change and adopt contingency plans for the AGM arrangements at short notice, and the Company will ensure that the AGM arrangements are in compliance with the articles of association of the Company. While the Company will use its best endeavours to provide necessary updates to the Shareholders on its website at <https://www.canbridgepharma.com/> regarding the AGM arrangements, Shareholders should check the latest policies and notices announced by the Company's website at www.canbridgepharma.com for future updates on the AGM arrangements.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the Board comprises Dr. James Qun Xue as executive Director; Dr. Kan Chen, Dr. Derek Paul Di Rocco and Mr. Edward Hu as non-executive Directors; and Dr. Richard James Gregory, Mr. James Arthur Geraghty, Mr. Peng Kuan Chan and Dr. Lan Hu as independent non-executive Directors.