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

If you have sold or transferred all your shares in Sirnaomics Ltd., 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.

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**Sirnaomics Ltd.**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

**PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR,
AND
NOTICE OF ANNUAL GENERAL MEETING**

Unless the context otherwise requires, capitalized terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A notice convening the AGM of Sirnaomics Ltd. to be held at 10:00 a.m. on Wednesday, June 28, 2023 at 16/F, Tower 5, The Gateway, Harbour City, 15 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong, at which, among other things, the above proposals will be considered, which set out on pages 21 to 25 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

April 27, 2023

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), 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.

ONLINE PARTICIPATION FOR THE AGM

Online participation

In addition to the physical meeting, to facilitate participation in the AGM by the Shareholders who cannot attend the AGM in person, Shareholders or their duly appointed proxies or corporate representatives may view and listen to the AGM through a live webcast of the AGM which can be accessed via (<https://zoom.us/j/3017401730?pwd=c1NzVWNqQVhDcUlvWGdtVHFtL3M2Zz09>) on a smartphone, computer, tablet device or other browser enabled device, and submit questions in near real-time through functions to be offered by such online platform. Please follow the instructions on the landing page on how to access the webcast. The online platform will be opened for registered Shareholders and non-registered Shareholders to access approximately 30 minutes prior to the commencement of the AGM. Shareholders will be able to access the live webcast at the beginning of the AGM until its conclusion.

However, if a Shareholder participates in the AGM online only (i.e. neither the Shareholder nor its proxy attends the AGM physically and votes), the Shareholder will not be counted as quorum and his/her/its vote will not be counted. Where the Shareholder will not be attending the AGM in person but wishes to vote, please refer to the vote by proxy arrangement referred to above.

If Shareholders have any questions relating to the AGM, please contact the Company's branch share registrar in Hong Kong as follows:

Computershare Hong Kong Investor Services Limited
17M 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

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 10:00 a.m. on Wednesday, June 28, 2023 at 16/F, Tower 5, The Gateway, Harbour City, 15 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong, notice of which is set out on pages 21 to 25 of this circular and any adjournment thereof
“Articles” or “Articles of Association”	the fourth amended and restated articles of association of the Company adopted by special resolution passed on June 28, 2022
“associate(s)”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Act (As Revised) of the Cayman Islands, as amended, consolidated or otherwise modified from time to time
“Company”	Sirnaomics Ltd., an exempted company incorporated in the Cayman Islands with limited liability on October 15, 2020, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 2257)
“Director(s)”	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
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of 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 bought-back 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”	December 30, 2021, on which the Shares are listed on the Hong Kong Stock Exchange and from which dealings in the Shares are permitted to commence on the Hong Kong Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Memorandum”	the fourth amended and restated memorandum of association of the Company adopted by special resolution passed on June 28, 2022
“PRC”	the People’s Republic of China, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.001 each
“Shareholder(s)”	holder(s) of the Shares
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks, as amended, supplemented or otherwise modified from time to time
“U.S. dollars”, “US\$” or “USD”	United States dollars, the lawful currency of the United States
“%”	per cent

LETTER FROM THE BOARD



Sirnaomics Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

Executive Directors

Dr. Yang Lu (*alias* Patrick Lu) (*Chairman*)

Dr. Michael V. Molyneaux

Dr. David Mark Evans

Dr. Xiaochang Dai

Registered office

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Non-executive Directors

Mr. Mincong Huang

Mr. Jiankang Zhang

Principal place of business in Hong Kong

46/F, Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

Independent non-executive Directors

Dr. Cheung Hoi Yu

Mr. Fengmao Hua

Ms. Monin Ung

Ms. Shing Mo Han, Yvonne (*alias* Mrs. Yvonne Law)

April 27, 2023

To the Shareholder(s)

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR,
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with 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 the Issue Mandate and the Repurchase Mandate; (ii) the re-election of the retiring Directors; (iii) the re-appointment of the Auditor and (iv) to give you notice of the AGM at which resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the aforesaid matters.

GENERAL MANDATES

At the annual general meeting of the Company held on June 28, 2022, ordinary resolutions were passed to grant the Directors (i) a general unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the aggregate number of Shares of the Company in issue at the date of the passing of the relevant resolution; (ii) a general unconditional mandate to repurchase Shares up to 10% of the aggregate number of Shares of the Company in issue at the date of the passing of the relevant resolution; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares of the Company repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until whichever of the following first occurs: (i) the conclusion of the AGM; or (ii) the date by which the AGM is required by the Articles or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 4 to 6 set out in the notice of AGM on pages 21 to 25 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares was 88,544,830 Shares. Assuming no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant the Directors an authority to issue up to 17,708,966 Shares.

LETTER FROM THE BOARD

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the 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.

RE-ELECTION OF DIRECTORS

In accordance with Article 16.19 of the Articles of Association of the Company, at every annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Dr. Yang Lu, Mr. Mincong Huang, Dr. Cheung Hoi Yu and Ms. Monin Ung will retire as Directors at the AGM, and they, being eligible, will offer themselves for re-election at the AGM.

Being the independent non-executive Directors eligible for re-election at the AGM, each of Dr. Cheung Hoi Yu and Ms. Monin Ung has given an annual confirmation as to their independence according to the factors on independence set out in Rule 3.13 of the Listing Rules. Nothing has come to the attention of the Board which may adversely affect the independence of Dr. Cheung Hoi Yu and Ms. Monin Ung. On the above basis, the Board believes that Dr. Cheung Hoi Yu and Ms. Monin Ung shall continue to be independent of the Company in accordance with Rule 3.13 of the Listing Rules.

The Nomination Committee has also reviewed and considered each retiring Director's respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the AGM.

Details of the above named Directors who are subject to the re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules. The biography of the retiring Directors set out in Appendix II to this circular indicates the perspectives, skills and experience each individual can bring to the Board and contribute to the diversity of the Board.

LETTER FROM THE BOARD

RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint Deloitte Touche Tohmatsu as the independent auditor of the Company for the year ending 31 December 2023 and to hold the office until the conclusion of the next annual general meeting of the Company. A resolution will also be proposed to authorize the Board to fix the auditor's remuneration for the ensuing year. Deloitte Touche Tohmatsu have indicated their willingness to be re-appointed as auditor of the Company for the said period.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 21 to 25 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate, the Repurchase Mandate, the re-appointment of auditor and the re-election of Directors.

FORM OF PROXY

A form of proxy for use at the AGM is enclosed herewith. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY POLL

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 general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it has in the same manner.

LETTER FROM THE BOARD

Online participation

In addition to the physical meeting, to facilitate participation in the AGM by the Shareholders who cannot attend the AGM in person, Shareholders or their duly appointed proxies or corporate representatives may view and listen to the AGM through a live webcast of the AGM which can be accessed via (<https://zoom.us/j/3017401730?pwd=cINzVWNqQVhDcUlvWGdtVHFtL3M2Zz09>) on a smartphone, computer, tablet device or other browser enabled device, and submit questions in near real-time through functions to be offered by such online platform. Please follow the instructions on the landing page on how to access the webcast. The online platform will be opened for registered Shareholders and non-registered Shareholders to access approximately 30 minutes prior to the commencement of the AGM. Shareholders will be able to access the live webcast at the beginning of the AGM until its conclusion.

However, if a Shareholder participates in the AGM online only (i.e. neither the Shareholder nor its proxy attends the AGM physically and votes), the Shareholder will not be counted as quorum and his/her/its vote will not be counted. Where the Shareholder will not be attending the AGM in person but wishes to vote, please refer to the vote by proxy arrangement referred to above.

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 Friday, June 23, 2023 to Wednesday, June 28, 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, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 21, 2023.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the granting of the Issue Mandate, the Repurchase Mandate, the re-appointment of auditor and the re-election of Directors to be proposed at the AGM are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favor of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

Yours faithfully,
By order of the Board
Sirnaomics Ltd.
Yang (Patrick) Lu
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 companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 88,544,830 Shares. Subject to the passing of the ordinary resolution for repurchase of Shares and on the basis that no further new Shares are issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 8,854,483 Shares, representing 10% of the aggregate number of the total issued Shares as at the date of the passing of the ordinary resolution for repurchase of Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in a general meeting.

3. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchase 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 a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE OF SHARES

Any repurchase of the Shares would be funded entirely from the cash flow or working capital facilities 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 Law, 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 Law, out of capital.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it might not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. 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 requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position 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.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

However, 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 requirements 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	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
April	90.00	75.15
May	87.95	69.05
June	90.75	78.30
July	86.00	61.05
August	71.70	57.50
September	72.80	63.90
October	69.85	57.80
November	66.55	53.45
December	62.45	51.05
2023		
January	59.90	47.00
February	62.35	46.15
March	62.50	50.50
April (up to and including the Latest Practicable Date)	61.45	54.15

Source: the Stock Exchange's website

(https://www.hkex.com.hk/Market-Data/Statistics/Consolidated-Reports/Monthly-Bulletin?sc_lang=en#select1=1&select2=10)

7. UNDERTAKING OF THE DIRECTORS

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 Cayman Islands.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any 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.

9. TAKEOVERS CODE

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 (within the meaning under the Takeovers Code), 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, Dr. Yang Lu ("**Dr. Lu**") held 13,187,075 Shares, representing approximately 14.89% of the issued share capital of the Company, within the meaning of Part XV of the SFO. In the event that the Directors should exercise in full the Repurchase Mandate, the interests in the Company of Dr. Lu will be increased to approximately 16.55% of the issued Shares.

To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Dr. Lu to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company repurchased a total of 281,250 shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date (i.e. from October 20, 2022 to April 20, 2023) and details of which are as follows:

Date of Repurchase	Number of shares Repurchased	Price per share	
		Highest (HK\$)	Lowest (HK\$)
October 20, 2022	21,300	64.95	62.90
October 21, 2022	9,750	64.95	62.90
October 24, 2022	4,600	65.40	60.15
November 29, 2022	2,800	54.10	54.10
November 30, 2022	12,300	57.90	55.80
December 1, 2022	1,500	57.95	57.15
December 2, 2022	5,800	57.50	55.95
December 5, 2022	1,150	56.50	54.95
December 6, 2022	32,200	55.50	54.10
December 7, 2022	10,100	54.75	53.40
December 8, 2022	3,050	53.85	53.40
December 9, 2022	5,250	54.40	53.40
December 12, 2022	6,400	54.45	53.45
December 13, 2022	10,900	53.60	53.05
December 14, 2022	18,600	53.75	52.55
December 15, 2022	15,200	54.20	51.80
December 16, 2022	5,150	54.40	51.15
December 19, 2022	3,450	55.00	52.60
December 20, 2022	1,600	55.75	55.05
December 21, 2022	9,450	55.95	53.65
December 22, 2022	8,000	54.50	53.20
December 23, 2022	1,300	54.45	53.70
December 28, 2022	4,950	57.30	54.75

Date of Repurchase	Number of shares Repurchased	Price per share	
		Highest (HK\$)	Lowest (HK\$)
December 29, 2022	8,600	55.80	53.20
December 30, 2022	4,850	57.80	54.70
January 3, 2023	7,000	57.75	56.55
January 16, 2023	10,950	57.75	56.70
January 17, 2023	5,600	57.80	56.50
January 18, 2023	8,400	58.65	56.80
January 19, 2023	14,450	59.10	57.25
January 20, 2023	7,800	57.00	55.55
January 26, 2023	18,800	55.45	53.70

The repurchased Shares had been cancelled on November 3, 2022, January 11, 2023 and February 6, 2023.

Save as disclosed above, the Company has not made any repurchase of the Shares during the six months prior to the Latest Practicable Date.

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed for re-election.

Dr. Yang Lu (*alias Patrick Lu*) (陸陽) (“**Dr. Lu**”), aged 67, is the founder, the Chairman of the Board, an executive Director, the President and the Chief Executive Officer of the Group. Dr. Lu has led the Company from an early discovery effort to an siRNA therapeutics product company, with multiple programs currently at clinical stage. Dr. Lu participates in the decision-making on major issues concerning the Company through the Board. Dr. Lu is a member of the Nomination Committee.

Prior to establishing the Group, Dr. Lu served as a lab head and senior scientist at Genetic Therapy, Inc., a Novartis company in the U.S. from April 1994 to April 2000, and worked at Digene Corporation in the U.S. from May 2000 to May 2001. In June 2001, Dr. Lu co-founded Intradigm Corp. in the U.S. and served as the executive vice president and led research and development until January 2007.

Historically, Dr. Lu had also served as a senior scientific advisor for the South China Biotechnology Center, Sun Yat-sen University in Guangzhou in 1998, an adjunct professor (Industry) of Nanjing University from September 2009 to September 2012, the member of the task force to study nanobiotechnology by the governor of State of Maryland in the U.S. in 2010, and an adjunct professor of the South China Science and Technology University from December 2012 to November 2014. Dr. Lu has authored and co-authored more than 50 scientific publications, including a senior author for a research article in Nature Medicine, and is the inventor and/or co-inventor of more than 70 patents.

In 2008, Dr. Lu established Suzhou Sirnaomics to conduct research and development for RNAi based therapeutics in China. In 2012, Dr. Lu established Guangzhou Sirnaomics to conduct formulation and manufacture of its novel RNAi therapeutic product. Dr. Lu has received multiple awards and grants for his innovation effort and entrepreneurship from Suzhou Industry Park, Suzhou Municipal Government, Jiangsu Provincial Government, Guangzhou Economic Development Zone and Guangzhou Municipal Government. Dr. Lu has also served as the primary investigator and received grants for the National 115 and 125 key scientific programs in China.

Dr. Lu obtained a bachelor’s degree in biology, a master’s degree and a doctoral degree in botany from Sun Yat-sen University (中山大學) in the PRC in January 1982, December 1984 and June 1987, respectively. He also conducted postdoctoral research in molecular genetics at the University of Maryland at College Park in the U.S. from December 1987 to April 1990, where he was awarded a National Science Foundation Postdoctoral Fellowship Grant, and postdoctoral research in cancer at Georgetown University Medical Center in the U.S. from April 1990 to March 1992.

Save as disclosed above, Dr. Lu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years.

As at the Latest Practicable Date, Dr. Lu was deemed to be interested in an aggregate of 13,187,075 Shares and underlying Shares, within the meaning of Part XV of the SFO.

Dr. Lu has entered into a service contract with the Company for a term of three years, with effect from December 16, 2021, which may be terminated by not less than 3 months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Dr. Lu is entitled to an annual salary of US\$515,000, which is determined with reference to his experience and duties as well as prevailing market conditions.

Save as disclosed above, Dr. Lu has confirmed that there is no other information which is discloseable nor has he been involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and the Company is not aware of any other matters concerning Dr. Lu's standing for re-election as Director that need to be brought to the attention of the Shareholders.

Mr. Mincong Huang (黃敏聰) (“**Mr. Huang**”), aged 34, is a non-executive Director. Mr. Huang participates in the formulation of the general corporate business plans, strategies and major decisions of the Company through the Board. Mr. Huang is a member of the Audit Committee.

Mr. Huang has rich experience in investment management. Mr. Huang currently serves as the executive vice president of Shenzhen Oriental Land Group Co., Ltd. (深圳市東方置地集團有限公司) since March 2015, and the general manager of Shenzhen Oriental Ruijia Investment Partnership Enterprise Limited Partnership (深圳市東方瑞佳投資合夥企業有限合夥) since July 2016 and the director of Huang Family Capital since January 2019. Mr. Huang obtained his bachelor's degree in commerce from Macquarie University Australia in September 2013.

Save as disclosed above, Mr. Huang does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Huang was deemed to be interested in an aggregate of 757,551 Shares and underlying Shares, and 1,851,851 common shares of RNAimmune, Inc., an associated corporation of the Company, within the meaning of Part XV of the SFO.

Mr. Huang has entered into a service contract with the Company for a term of three years, with effect from December 16, 2021, which may be terminated by not less than 3 months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Pursuant to the service contract entered into with the Company, Mr. Huang is entitled to a director's fee of US\$2,500 per regular quarterly Board meeting and, to the extent appropriate, any other ad hoc Board meeting that requires significant contribution from the Board members.

Save as disclosed above, Mr. Huang has confirmed that there is no other information which is discloseable nor has he been involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and the Company is not aware of any other matters concerning Mr. Huang's standing for re-election as Director that need to be brought to the attention of the Shareholders.

Dr. Cheung Hoi Yu (于常海) ("Dr. Yu"), JP, aged 68, is an independent non-executive Director. Dr. Yu participates in the decision-making on major issues concerning the Company through the Board. Dr. Yu is a member of the Remuneration Committee and the Nomination Committee.

Dr. Yu has rich experience in scientific research and business operations. In addition to his position in the Group, Dr. Yu also serves as (i) a director of CR-CP Life Science Fund Management Limited since May 2021; (ii) a member of the Biotech Advisory Panel of The Stock Exchange of Hong Kong Limited since April 2018; (iii) a member of the board of trustees of Gordon Research Conference, a group of international scientific conferences covering biological, chemical and physical sciences and the related technologies, since July 2014; (iv) a director at Asian Fund for Cancer Research since November 2012; and (v) a member of the Technology and Innovation Subsector of the Election Committee of Hong Kong since October 2021. Dr. Yu served as the chairman of the Hong Kong Council for Testing and Certification from January 2016 to December 2021. In addition to that, Dr. Yu serves as a professor at the Neuroscience Research Institute (北京大學神經科學研究所) at Peking University (北京大學) since January 2002.

Dr. Yu founded the Hong Kong Biotechnology Organization (HKBIO) in September 2009 and the Guangdong — Hong Kong — Macau Greater Bay Area Biotechnology Alliance in December 2017, and has been serving as the president. Dr. Yu also founded Hong Kong DNA Chips Limited, presently Hai Kang Life Corporation Limited, in May 1999, and has been serving as the president of the board and chief executive officer. Dr. Yu was appointed as a Justice of the Peace in July 2016.

Dr. Yu obtained a bachelor's degree of science, a master's degree of science, and a doctoral degree of philosophy, from the University of Saskatchewan in Canada, in May 1976, October 1980 and May 1984, respectively. Dr. Yu has published more than 170 scientific papers and is the inventor of more than 70 global patents.

Save as disclosed above, Dr. Yu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years.

As at the Latest Practicable Date, Dr. Yu did not hold any Shares and underlying Shares, within the meaning of Part XV of the SFO.

Dr. Yu has entered into an appointment letter with the Company for a term of three years, with effect from December 16, 2021, which may be terminated by not less than 3 months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Pursuant to the appointment letter entered into with the Company, Dr. Yu is entitled to an annual director's fee of HK\$360,000.

Save as disclosed above, Dr. Yu has confirmed that there is no other information which is discloseable nor has he been involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and the Company is not aware of any other matters concerning Dr. Yu's standing for re-election as Director that need to be brought to the attention of the Shareholders.

Ms. Monin Ung (黃夢瑩) (“**Ms. Ung**”), aged 54, is an independent non-executive Director. Ms. Ung participates in the decision-making on major issues concerning the Company through the Board. Ms. Ung is the chairperson of the Remuneration Committee.

In addition to her position at the Group, Ms. Ung also serves as a director at Adlux AI Group Limited operated out of Germany since November 2019. Ms. Ung is the legal adviser to the Greater Bay Area Biotech Alliance since June 2020 and she founded the Oxford Futurists group for futuristic forum discussions. Ms. Ung founded Mung7Art in January 2021, which is an art collective of digital artists across the world. Ms. Ung established the boutique legal practice of MUNG (黃夢瑩律師事務所) in July 2018 and has been serving as the managing partner since then. Prior to that, Ms. Ung held several positions in U.K. and U.S. international law firms where she advised clients on corporate finance and private equity transactions and intellectual property disputes.

Ms. Ung received a bachelor's degree of law (LL.B.) from Brunel University in the U.K. in July 1991, a master's degree of law (LL.M.) in Chinese and Comparative Law from the City University of Hong Kong in November 2001, and has been on the executive master's degree of business administration (EMBA) from Said Business School at the University of Oxford since January 2017. Ms. Ung became an advocate and solicitor in Singapore in May 1994, and a solicitor in Hong Kong in May 1997. She is also a recipient of the Hong Kong Chief Executive's Commendation for Community Service Award in July 2015.

Save as disclosed above, Ms. Ung does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years.

As at the Latest Practicable Date, Ms. Ung did not hold any Shares and underlying Shares, within the meaning of Part XV of the SFO.

Ms. Ung has entered into an appointment letter with the Company for a term of three years, with effect from December 16, 2021, which may be terminated by not less than 3 months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Pursuant to the appointment letter entered into with the Company, Ms. Ung is entitled to an annual director's fee of HK\$540,000.

Save as disclosed above, Ms. Ung has confirmed that there is no other information which is discloseable nor has she been involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and the Company is not aware of any other matters concerning Ms. Ung's standing for re-election as Director that need to be brought to the attention of the Shareholders.

NOMINATION POLICY AND PROCESS FOR THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Nomination Committee and the Board have followed the nomination policy and board diversity policy for the re-appointment of Dr. Yu and Ms. Ung as independent non-executive Directors. In reviewing the structure of the Board, the Nomination Committee and the Board will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, length of service and industry and regional experience. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

With reference to the past contributions made by Dr. Yu to the Company during his tenure, his qualifications and his rich experience in scientific research and business operations, the Board is of the view that Dr. Yu can provide valuable advice and business insights to the Board and make contributions to the Board's diversity.

With reference to the past contributions made by Ms. Ung to the Company during her tenure, her qualifications and her experience in legal, corporate finance and intellectual property fields, the Board is of the view that Ms. Ung can provide valuable legal advice and independent opinion to the Board and make contributions to the Board's diversity.

Each of Dr. Yu and Ms. Ung, being the independent non-executive Directors of the Company eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. After considering all the factors for assessing independence as set out in Rule 3.13 of the Listing Rules and the annual confirmation of independence of Dr. Yu and Ms. Ung, the Company is of the view that each of Dr. Yu and Ms. Ung meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

NOTICE OF ANNUAL GENERAL MEETING



Sirnaomics Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Sirnaomics Ltd. (the “**Company**”) will be held at 10:00 a.m. on Wednesday, June 28, 2023 at 16/F, Tower 5, The Gateway, Harbour City, 15 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong for the following purposes:

AS ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and auditor for the year ended December 31, 2022.
2.
 - (i) To re-elect Dr. Yang Lu as an executive Director.
 - (ii) To re-elect Mr. Mincong Huang as a non-executive Director.
 - (iii) To re-elect Dr. Cheung Hoi Yu as an independent non-executive Director.
 - (iv) To re-elect Ms. Monin Ung as an independent non-executive Director.
 - (v) To authorize the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorize the Board to fix its remuneration.
4. “**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 of US\$0.001 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options

NOTICE OF ANNUAL GENERAL MEETING

(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 authorise 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 or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares of 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) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; shall not exceed 20% of the aggregate number of Shares of the Company 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 of association of the Company or any applicable law 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 of the Company 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

NOTICE OF ANNUAL GENERAL MEETING

directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the expense or delay which may be involved in determining the exercise or extent of 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).”

5. **“THAT:**

- (a) subject to paragraph (c) 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 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 or those of any other recognized stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the aggregate number of Shares of the Company in issue, which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of Shares of the Company 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 of association of the Company or any applicable law 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 of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being 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 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate number of Shares of the Company in issue as at the date of passing the resolution.”

By order of the Board
Sirnaomics Ltd.
Yang (Patrick) Lu
Chairman

Hong Kong, April 27, 2023

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Friday, June 23, 2023 to Wednesday, June 28, 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, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 21, 2023.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
5. With respect to resolution numbered 2 of this notice, Dr. Yang Lu, Mr. Mincong Huang, Dr. Cheung Hoi Yu and Ms. Monin Ung shall retire from office of directorship and shall offer themselves for re-election in accordance with the articles of association of the Company. 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.

NOTICE OF ANNUAL GENERAL MEETING

6. With respect to resolution numbered 4 of this notice, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
7. With respect to resolution numbered 5 of this notice, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the accompanied circular dated April 27, 2023.
8. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting. On a poll, votes may be given either personally or by proxy.

Online participation

9. In addition to the physical meeting, to facilitate participation in the AGM by the Shareholders who cannot attend the AGM in person, Shareholders or their duly appointed proxies or corporate representatives may view and listen to the AGM through a live webcast of the AGM which can be accessed via <https://zoom.us/j/3017401730?pwd=cINzVWNqQVhDcUlvWGdtVHFtL3M2Zz09> on a smartphone, computer, tablet device or other browser enabled device, and submit questions in near real-time through functions to be offered by such online platform. Please follow the instructions on the landing page on how to access the webcast. The online platform will be opened for registered Shareholders and non-registered Shareholders to access approximately 30 minutes prior to the commencement of the AGM. Shareholders will be able to access the live webcast at the beginning of the AGM until its conclusion.
10. However, if a Shareholder participates in the AGM online only (i.e. neither the Shareholder nor its proxy attends the AGM physically and votes), the Shareholder will not be counted as quorum and his/her/its vote will not be counted. Where the Shareholder will not be attending the AGM in person but wishes to vote, please refer to the vote by proxy arrangement referred to above.

As at the date of this notice, the Board comprises Dr. Yang Lu (alias Patrick Lu), Dr. Michael V. Molyneaux, Dr. David Mark Evans and Dr. Xiaochang Dai as executive Directors, Mr. Mincong Huang and Mr. Jiankang Zhang as non-executive Directors, and Dr. Cheung Hoi Yu, Mr. Fengmao Hua, Ms. Monin Ung and Ms. Shing Mo Han, Yvonne (alias Mrs. Yvonne Law) as independent non-executive Directors.