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New Ray Medicine
新銳醫藥

New Ray Medicine International Holding Limited

新銳醫藥國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 6108)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of New Ray Medicine International Holding Limited (“**Company**”) will be held at Units 1203B, 1204–1205, 12/F, World-wide House, 19 Des Voeux Road Central, Central, Hong Kong on Thursday, 15 June 2023 at 9:00 a.m., for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and the auditors of the Company for the year ended 31 December 2022.
2. To pass the following resolutions, each as a separate resolution:
 - (a) To re-elect Mr. Huo Zhihong as an executive Director;
 - (b) To re-elect Ms. Zhou Wan as an executive Director;
 - (c) To re-elect Mr. Sy Lai Yin, Sunny as an independent non-executive Director; and
 - (d) To authorise the board of Directors (“**Board**”) to fix the respective Directors’ remuneration.
3. To re-appoint Moore Stephens CPA Limited as the auditors of the Company for the year ending 31 December 2023 and to authorise the Board to fix its remuneration.

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

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the authorised and unissued shares in the capital of the Company (“**Shares**”) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements or options, including warrants to subscribe for Shares, during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of any options granted under a share option scheme or similar arrangements adopted by the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, convertible bonds, debentures, notes or any securities issued by the Company which are convertible into Shares,shall not exceed the aggregate of:
 - (aa) 20 per cent. of the total number of issued Shares on the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of that separate resolution),

and the authority pursuant to paragraph (a) shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable laws of Bermuda to be held.

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

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

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to repurchase (or agree to repurchase) its shares (“**Shares**”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the Shares to be purchased or agreed to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the number of issued Shares on the date of passing of this resolution and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same; 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any applicable laws of Bermuda to be held.”

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

“**THAT** conditional upon the passing of the resolutions numbered 4 and 5 set out in the notice convening this meeting (“**Notice**”), the general mandate referred to in the resolution numbered 4 of the Notice be and is hereby extended by the addition to the number of shares of the Company (“**Shares**”) which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the directors of the Company pursuant to or in accordance with such general mandate of the number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under the resolution numbered 5 of the Notice.”

To consider and, if thought fit, pass the following resolution as a special resolution:

SPECIAL RESOLUTION

7. “**THAT:**

the amended and restated bye-laws of the Company (incorporating the proposed amendments to the existing bye-laws of the Company, the details of which are set out in Appendix III to the circular of the Company dated 28 April 2023) (“**Amended and Restated Bye-laws**”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the new bye-laws of the Company in substitution for, and to the exclusion of, the existing bye-laws of the Company with immediate effect after the close of this meeting, and any director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to implement the adoption of the Amended and Restated Bye-laws.”

On behalf of the Board

New Ray Medicine International Holding Limited

Wang Qiuqin

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 April 2023

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Headquarters:
B–C, 37/F
Dikai International Center
19 Dangui Road
Hangzhou, the PRC

Principal place of business in Hong Kong:
Room 911B, 9th Floor
Tower 1, Silvercord
No. 30 Canton Road
Kowloon, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend the Meeting and vote on his behalf. A proxy needs not be a member of the Company but must attend the Meeting in person to represent the member of the Company.
2. A form of proxy for use at the Meeting and its adjournment (if any) is enclosed herewith.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer, attorney or other person authorised to sign the same.
4. In order to be valid, a form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon as soon as possible and in any event by 9:00 a.m. (Hong Kong time) on Tuesday, 13 June 2023 or not less than 48 hours before the time appointed for holding any adjourned Meeting. The completion and return of the form of proxy will not preclude a member from attending and voting in person at the Meeting or any adjournment thereof if he so wish. In that event, his form of proxy will be deemed to have been revoked.
5. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. To ascertain a member's entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 12 June 2023 to Thursday, 15 June 2023 (both days inclusive), during which no transfer of Shares will be registered. The last registration date to determine the eligibility to attend the AGM will be on Friday, 9 June 2023. In order to qualify for the entitlement to attend and vote at the Meeting, all transfer documents, together with the relevant share certificates, must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. (Hong Kong time) on Friday, 9 June 2023.

As at the date of this notice, the executive Directors are Ms. Wang Qiuqin, Mr. Huo Zhihong, Mr. Chu Xueping and Ms. Zhou Wan; and the independent non-executive Directors are Mr. Leung Chi Kin, Ms. Li Sin Ming, Ivy and Mr. Sy Lai Yin, Sunny.