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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Honliv Healthcare Management Group Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Honliv Healthcare Management Group Company Limited
宏力醫療管理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9906)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
RE-APPOINTMENT OF AUDITOR
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
PROPOSED ADOPTION OF REVISED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Honliv Healthcare Management Group Company Limited to be held at No. 8, Bo Ai Road (south), Changyuan County, Henan Province, China on Friday, 16 June 2023 at 10:00 a.m. is set out in this circular. This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.honlivhp.com).

If you are unable to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's 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 but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

5 May 2023

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius, or is exhibiting flu-like symptoms may be denied entry into the Annual General Meeting venue and be required to leave the Annual General Meeting venue.
- (ii) Every attendee will be required to wear surgical face masks throughout the Annual General Meeting and sit at a safe distance from other attendees. Please note that no masks will be provided at the Annual General Meeting venue and attendees should bring and wear their own masks.
- (iii) **No refreshment will be provided and no distribution of gift at the Annual General Meeting.**

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

The proxy form is enclosed with this circular. Alternatively, the proxy form can be downloaded from the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.honlivhp.com). If you are not a registered Shareholder (if your Shares are held via banks, brokers or custodians), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If the Shareholders have any questions relating to the Annual General Meeting, please contact 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
Hong Kong
Telephone: (852) 2862 8555
Facsimile: (852) 2865 0990/2529 6087

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at No. 8, Bo Ai Road (south), Changyuan County, Henan Province, China on Friday, 16 June 2023 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 23 to 26 of this circular, or any adjournment thereof
“Articles of Association”	the second amended and restated articles of association of the Company amended and restated with effect from the Listing Date and as amended from time to time
“Board”	the board of Directors
“Company”	Honliv Healthcare Management Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Concert Parties”	Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock Capital Limited and Rubrical Investment Limited
“Concert Party Agreement”	agreement entered by the Concert Parties on 10 December 2019 which details are stated in the prospectus of the Company dated 24 June 2020
“connected person”	shall have the meanings given to them under the Listing Rules
“controlling shareholder(s)”	shall have the meanings given to them under the Listing Rules
“core connected person”	shall have the meanings given to them under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries or, where the context so requires in respect of the period before the Company became the holding company of the present subsidiaries of the Company, the present subsidiaries of the Company and the businesses carried on by such subsidiaries or (as the case may be) their predecessors
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	5 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	13 July 2020
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum of Association”	the second amended and restated memorandum of association of the Company currently in force
“Mr. Qin Hongchao”	Mr. Qin Hongchao (秦紅超), a non-executive Director, and a Controlling Shareholder, and the elder brother of Mr. Qin Yan
“Mr. Qin Yan”	Mr. Qin Yan (秦岩), the Chairman, the President, an executive Director, a Controlling Shareholder, and the younger brother of Mr. Qin Hongchao
“Nomination Committee”	the nomination committee of the Board
“Rubrical Investment”	Rubrical Investment Limited, a company incorporated in the British Virgin Islands on 17 November 2015, wholly owned by Mr. Qin Hongchao, and a Controlling Shareholder and hence is a connected person of the Company as of the Latest Practicable Date
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) with par value of HK\$0.0001 each in the capital of the Company

DEFINITIONS

“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	shall have the meanings given to them under the Listing Rules
“Sunny Rock”	Sunny Rock Capital Limited, a company incorporated in the British Virgin Islands on 17 November 2015, wholly owned by Mr. Qin Yan, a Controlling Shareholder, and hence was a connected person of the Company as of the Latest Practicable Date
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

LETTER FROM THE BOARD



Honliv Healthcare Management Group Company Limited

宏力醫療管理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9906)

Executive Directors:

Mr. Qin Yan

(President and Chairman of the Board)

Dr. Teng Qingxiao

Mr. Wang Zhongtao

Non-executive Director:

Mr. Qin Hongchao

Independent Non-executive Directors:

Mr. Zhao Chun

Mr. Sun Jigang

Mr. Jiang Tianfan

Registered Office:

Campbells Corporate Services Limited

Floor 4, Willow House

Cricket Square

Grand Cayman KY1-9010

Cayman Islands

Head Office:

No. 8, Bo Ai Road (south)

Changyuan County

Henan Province

China

Principal Place of Business in Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

5 May 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
RE-APPOINTMENT OF AUDITOR
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
PROPOSED ADOPTION OF REVISED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, 16 June 2023.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. Qin Yan, Dr. Teng Qingxiao and Mr. Jiang Tianfan shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Recommendation of the Nomination Committee

The Nomination Committee has assessed the independence of each of the independent non-executive Directors including Mr. Jiang Tianfan based on reviewing his annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had considered the criteria set out in board diversity policy (including but not limited to skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender) and had evaluated the performance of each of the retiring Directors for the year ended 31 December 2022 and found their performance satisfactory and valuable contribution to the diversity of the Board. Therefore, the Nomination Committee nominated the retiring Directors to the Board for it to propose to the Shareholders for re-election at the AGM.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors, namely Mr. Qin Yan, Dr. Teng Qingxiao and Mr. Jiang Tianfan stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. RE-APPOINTMENT OF AUDITOR

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment. Following the recommendation of the Audit Committee, the Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company with a term expiring upon the next annual general meeting of the Company, and the Board proposed to be authorized to fix its remuneration. An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 17 June 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 60,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 17 June 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 120,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 23 to 26 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for each share registered in his name in the register. A Shareholder entitled to more than one vote on a poll needs not use all his votes or cast all the votes he uses in the same way.

The register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's 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 Monday, 12 June 2023.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.honlivhp.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Company's 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 but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

7. ADOPTION OF REVISED MEMORANDUM AND ARTICLES OF ASSOCIATION

The proposed amendment and adoption of the amended and restated Articles of Association are proposed and subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. The adoption is proposed in order to, among others, conform to the core standards of shareholder protection as provided in the amended Appendix 3 to the Listing Rules under the New Listing Regime for overseas issuers. Details of the proposed amendments are set forth in Appendix III to this circular.

8. 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.

LETTER FROM THE BOARD

9. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Buy-back Mandate, the Issuance Mandate and adoption of revised memorandum and articles of association are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Honliv Healthcare Management Group Company Limited
Mr. Qin Yan
Chairman

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

(1) MR. QIN YAN

Position and Experience

Mr. Qin Yan, aged 35, is an executive Director, the chairman of the Board, and the president of the Company, mainly responsible for overall strategic planning and business development of the Group. Mr. Qin Yan has over 12 years of experience in corporate management. In June 2007, Mr. Qin Yan joined Henan Honliv Hospital as an associate office manager and participated in the management of Henan Honliv Hospital and stayed in this position. Since April 2014, Mr. Qin Yan has served as a supervisor of Henan Honliv Hospital, mainly responsible for supervising the business conduct of the directors and senior management.

Mr. Qin Yan obtained a master's degree in philosophy from the University of Cambridge in the United Kingdom in October 2014.

Mr. Qin Yan has served as the legal representative of Honliv Yishenghuo since September 2014.

Save as disclosed above, Mr. Qin did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service and director's emoluments

Mr. Qin Yan joined the Group on 26 June 2007 and was appointed as a Director on 6 January 2016. The Company has entered into a service contract with Mr. Qin Yan in relation to his appointment as an executive Director for a term of three years commencing from the Listing Date. Mr. Qin Yan is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Qin Yan has received directors' emoluments in the total sum of RMB1,474,000 for the year ended 31 December 2022. For the year ended 31 December 2022, no emoluments were paid by the Group to Mr. Qin Yan as an inducement to join or upon joining the Group or as compensation for loss of office.

Relationships

Mr. Qin Yan is the younger brother of Mr. Qin Hongchao and cousin of Ms. Wang Xiaoyang. Save as disclosed above, Mr. Qin Yan does not have any relationship with any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Qin Yan had the following interests in shares pursuant to Part XV of the SFO:

Nature of Interest	Number of shares held	Approximate percentage of Shareholding in the Company
Interest of corporation controlled by you	310,788,450	51.80%
Interest held jointly with another person	133,195,050	22.20%

Note: Such shares are held by Sunny Rock. Sunny Rock is owned as to 100% by Mr. Qin Yan. Thus, Mr. Qin Yan is deemed to be interested in such shares held by Sunny Rock by virtue of Part XV of the SFO. Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment are concert parties under the Concert Party Agreement. By virtue of the SFO, Mr. Qin Yan and Sunny Rock are interested in 133,195,050 ordinary Shares held by Mr. Qin Hongchao and Rubrical Investment.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Qin Yan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Qin Yan that need to be brought to the attention of the Shareholders.

(2) DR. TENG QINGXIAO**Position and Experience**

Dr. Teng Qingxiao, aged 57, is an executive Director, the Chief Operating Officer, and a senior vice president of the Company, mainly responsible for hospital healthcare management and human resources of the Group and currently serve as the president of Henan Honliv Hospital. Dr. Teng joined the Group in June 2007. On the administration front, he served as the deputy director and director of the department of otolaryngology in Henan Honliv Hospital from June 2007 to November 2010. Dr. Teng then served as the deputy president of Henan Honliv Hospital from December 2010 to May 2013, mainly responsible for assisting the president in the management of the hospital. In May 2013, Dr. Teng became the president of Henan Honliv Hospital and since then has been presiding over all aspects of hospital management, in particular finance, promotion and marketing. In addition, Dr. Teng had been an associate professor of Xinxiang Medical University (新鄉醫學院) from November 2005 to June 2007 specializing in the field of clinical medicine. Prior to joining the Group, Dr. Teng had practiced as a doctor in the department of otolaryngology at the Third Affiliated Hospital of Xinxiang Medical University (新鄉醫學院第三附屬醫院) from December 1996 to November 2005.

Dr. Teng graduated from Xinxiang Medical University (新鄉醫學院) in the PRC with a bachelor's degree of medicine specializing in clinical medicine in July 2002. He later obtained a master's degree of medicine specializing in pathology and pathophysiology from Xinxiang Medical University in June 2008. In November 2013, Dr. Teng completed the postgraduate course in medical and health management convened by the School of Continuing Education, Tsinghua University (清華大學繼續教育學院) in the PRC. Dr. Teng has been licensed by the Health Bureau of Henan Province (河南省衛生廳) to practice as a doctor since May 1999. He obtained the qualifications to practice as an associate chief doctor and a chief doctor in May 2005 and February 2012, respectively, from the People's Government of Henan Province.

Length of service and director's emoluments

Dr. Teng joined the Group on 19 June 2007 and was appointed as a Director on 7 June 2016. The Company has entered into a service contract with Dr. Teng in relation to his appointment as an executive Director for a term of three years commencing from the Listing Date. Dr. Teng is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Dr. Teng has received directors' emoluments in the total sum of RMB744,000 for the year ended 31 December 2022. For the year ended 31 December 2022, no emoluments were paid by the Group to Dr. Teng as an inducement to join or upon joining the Group or as compensation for loss of office.

Relationships

Dr. Teng does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Dr. Teng does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Dr. Teng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Teng that need to be brought to the attention of the Shareholders.

(3) MR. JIANG TIANFAN**Position and Experience**

Mr. Jiang Tianfan, aged 42, was appointed as an independent non-executive Director of the Company on 17 December 2019 with effect from the Listing Date. Mr. Jiang has been serving as the chairman of board of directors of True Glory Global Limited since December 2013. From August 2015 to June 2017, Mr. Jiang served as the executive director of UMP Healthcare Holdings Limited (香港聯合醫務集團有限公司, a company listed on the Stock Exchange with the stock code of 722). From August 2009 to November 2016, Mr. Jiang worked as an executive director in China Resources Medical Holdings Company Limited (華潤醫療控股有限公司, previously known as Phoenix Healthcare Group Co. Ltd. (鳳凰醫療集團有限公司), a company listed on the Stock Exchange with the stock code of 1515), and as the chief financial officer from November 2011 to November 2016.

Mr. Jiang obtained a bachelor's degree in law from Shanghai International Studies University (上海外國語大學) in July 2003. He further obtained a master's degree in business administration from Washington University in St. Louis in May 2009.

Length of service and director's emoluments

Mr. Jiang was appointed as a Director on 17 December 2019. The Company has entered into a service contract with Mr. Jiang in relation to his appointment as an independent non-executive Director for a term of three years commencing from the Listing Date. Mr. Jiang is subject to retirement by rotation and reelection at annual general meetings of the Company pursuant to the Articles of Association. Mr. Jiang received director's emoluments in the total sum of RMB172,000 for the year ended 31 December 2022. For the year ended 31 December 2022, no emoluments were paid by the Group to Mr. Jiang as an inducement to join or upon joining the Group or as compensation for loss of office.

Relationships

Mr. Jiang does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Jiang does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Jiang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Jiang that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing 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 600,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 600,000,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 60,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

3. REASONS FOR SHARE BUY-BACK

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

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

4. FUNDING OF SHARE BUY-BACK

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

5. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. MARKET PRICES OF SHARES

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

Month	Highest HK\$	Lowest HK\$
2022		
April	2.13	1.88
May	1.91	1.58
June	1.60	1.33
July	1.67	1.32
August	2.14	1.58
September	2.84	2.08
October	2.85	2.08
November	2.26	2.05
December	2.44	2.12
2023		
January	2.46	2.35
February	2.40	2.30
March	2.43	2.07
April	2.43	1.95
May (<i>up to the Latest Practicable Date</i>)	2.43	2.26

7. GENERAL

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

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

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

8. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Sunny Rock and Rubrical Investment (being companies wholly-owned by Mr. Qin Yan and Mr. Qin Hongchao respectively) were interested in 310,788,450 and 133,195,050 shares respectively, representing approximately 51.80% and 22.20% of the total issued share capital of the Company. Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment are concert parties under the Concert Party Agreement. Therefore, under the SFO, each of Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment is deemed to be interested in the aggregate equity interests of all the concert parties. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Mr. Qin Yan, Mr. Qin Hongchao, Sunny Rock, and Rubrical Investment would be increased from approximately 74.00% to approximately 82.22% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of any shares to be repurchased under the Share Buy-back Mandate.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

9. SHARE BUY-BACK MADE BY THE COMPANY

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

Details of the proposed amendments to the made to the Articles of Association upon adoption of the third amended and restated memorandum and articles of association are set out as follows:

I. The following definitions in Paragraph 2 be revised as follows:

- “**Companies ~~Act~~Law**” shall mean the Companies ~~Act~~Law (~~As Revised~~2020 ~~Revision~~), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments or revisions thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
- “**dividend**” shall include bonus dividends and distributions permitted by the Companies ~~Act~~Law to be categorised as dividends.
- “**electronic**” shall have the meaning given to it in the Electronic Transactions ~~Act~~Law.
- “**Electronic Transactions ~~Act~~Law**” shall mean the Electronic Transactions ~~Act~~Law (2003 Revision) of the Cayman Islands and any amendment thereto or reenactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
- “**special resolution**” shall have the same meaning as ascribed thereto in the Companies ~~Law~~~~Act~~ and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.

II. Paragraph 12.1 be revised as follows:

The Company ~~must~~shall hold a general meeting as its annual general meeting in each ~~financial year other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). Such meeting must be held within six months after the end of the Company’s financial year.~~ The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

III. Paragraph 12.3 be revised as follows:

The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened and resolutions to a meeting agenda shall be added on the written requisition of any ~~one~~^{two} or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitioner, provided that such requisitioner held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

IV. A new paragraph to be inserted after the existing paragraph 13.10 as follows:

13.11 All members for the time being entitled to receive notice of and to attend and vote at general meetings (or, in the case of a member being a corporation, its duly authorised representative), shall have the right to speak at any general meetings of the Company.

V. Paragraph 14.15 be revised as follows:

If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any ~~general~~ meeting of the Company (including general meeting and creditors meeting of the Company) or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to

substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

VI. Paragraph 16.2 be revised as follows:

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 ~~next following~~first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

VII. Paragraph 16.3 be revised as follows:

The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies ~~Act~~ Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the first annual ~~next following~~ general meeting of the Company after his appointment and shall then be eligible for re-election.

VIII. Paragraph 29.2 be revised as follows:

~~The appointment, removal and remuneration of an auditor or auditors of the Company shall require the approval of an ordinary resolution of the members in general meeting. The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting and fix the remuneration of such auditor(s) being appointed. The removal of any Auditor before the expiration of his period of office shall be approved at a require the approval of an ordinary resolution of the members in general meeting; and the members shall at that meeting appoint new auditor in its place for the remainder of the term. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual~~

vacancy in the office of Auditor subject to the approval of an ordinary resolution of the members at a general meeting, but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. Any auditors so appointed shall hold office until the next annual general meeting after his appointment unless previously removed pursuant to these Articles. ~~The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.~~

- IX. A new paragraph to be inserted before the existing paragraph 32.1 as follow (and conforming changes to the numbering of the existing paragraph 32.1, 32.2 and 32.3):

32.1 Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

- X. Paragraph 34 be revised as follows:

The financial year of the Company shall end on the 31st day of December in each year unless the Directors prescribe some other period therefor~~be prescribed by the Board and may, from time to time, be changed by it.~~

- XI. By deleting the words “Companies Law” wherever they may appear and replacing them with the words “Companies Act”.
- XII. By deleting the words “Electronic Transactions Law” wherever they may appear and replacing them with the words “Electronic Transactions Act”.

NOTICE OF ANNUAL GENERAL MEETING



Honliv Healthcare Management Group Company Limited

宏力醫療管理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9906)

Notice is hereby given that the Annual General Meeting of Honliv Healthcare Management Group Company Limited (the “Company”) will be held at No. 8, Bo Ai Road (south), Changyuan County, Henan Province, China on Friday, 16 June 2023 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2022.
2. (a). To re-elect Mr. Qin Yan as an executive Director of the Company.
2. (b). To re-elect Dr. Teng Qingxiao as an executive Director of the Company.
2. (c). To re-elect Mr. Jiang Tianfan as an independent non-executive Director of the Company.
2. (d). To authorize the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as the Company’s auditor and to authorize the board of directors to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the

NOTICE OF ANNUAL GENERAL MEETING

Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

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

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and

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(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

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

“**THAT** the third amended and restated memorandum and articles of association of the Company (the “**New Articles**”), a copy of which has been produced to the Meeting marked “A” and for identification purpose signed by the Chairman of the Meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing second amended and restated memorandum and articles of association of the Company with immediate effect after the announcement by the Company of the poll result that this resolution was duly passed as a Special Resolution and that the Directors of the Company be and are hereby authorized to do all things necessary to implement the adoption of the New Articles.”

By Order of the Board
Honliv Healthcare Management Group Company Limited
Mr. Qin Yan
Chairman

Hong Kong, 5 May 2023

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s 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 Monday, 12 June 2023.
5. References to time and dates in this notice are to Hong Kong time and dates.