
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 your 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 **Wai Chun Bio-Technology Limited**, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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偉俊 生物 科技 有 限 公 司

Wai Chun Bio-Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 660)

**(I) PROPOSED CHANGE OF AUDITORS;
(II) RE-ELECTION OF DIRECTOR;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

The notice convening an extraordinary general meeting (the “EGM”) of Wai Chun Bio-Technology Limited (the “Company”) to be held at Rooms 4001-02, 40/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong at 11:00 a.m. on Thursday, 29 June 2023 is set out on pages 8 to 9 of this circular.

A proxy form for the EGM is also enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

13 June 2023

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DEFINITION

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

“Articles of Association”	the articles of association for the time being adopted by the Company and as amended from time to time
“Audit Committee”	audit committee of the Company
“Board”	the board of Directors
“CCTH”	CCTH CPA Limited, the new auditors proposed to be appointed by the Company subject to approval by the Shareholders at the EGM
“Company”	Wai Chun Bio-Technology Limited, a company incorporated in the Cayman Islands, whose issued Shares are listed on the main board of the Stock Exchange (stock code: 660)
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held at Rooms 4001-02, 40/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong at 11:00 a.m. on Thursday, 29 June 2023, to consider and, if thought fit, to approve the Proposed Change of Auditors of the Company and its subsidiaries
“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
“Latest Practicable Date”	9 June 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Appointment”	CCTH shall be appointed as the new auditors of the Group, subject to Shareholders’ approval at the EGM
“Proposed Change of Auditors”	collectively, the Proposed Removal and the Proposed Appointment

DEFINITION

“Proposed Removal”	Zhonghui Anda shall be removed as the auditors of the Group, subject to Shareholders’ approval at the EGM
“Share(s)”	ordinary share(s) of nominal value of HK\$0.25 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zhonghui Anda”	Zhonghui Anda CPA Limited, the existing auditors proposed to be removed by the Company subject to approval by the Shareholders at the EGM

LETTER FROM THE BOARD



偉俊生物科技有限公司

Wai Chun Bio-Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 660)

Executive Director:

Mr. Lam Ka Chun

Independent Non-executive Directors:

Ms. Hong Ting

Mr. Wan Bo

Mr. Hung Hoi Ming Raymond

Registered Office:

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman KY1-1205

Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

Rooms 4001-02, 40/F

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

13 June 2023

To the Shareholders

Dear Sir or Madam,

**(I) PROPOSED CHANGE OF AUDITORS;
(II) RE-ELECTION OF DIRECTOR;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 7 June 2023 in relation to the Proposed Change of Auditors.

At the EGM to be held at Rooms 4001-02, 40/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on 29 June 2023 at 11:00 a.m., resolutions will be proposed, among other matters:

- (a) to remove Zhonghui Anda as the auditors of the Group; and
- (b) to appoint CCTH as the auditors of the Group.

The purpose of this circular is to provide the Shareholders with further details of the Proposed Change of Auditors and to give you the notice of the EGM.

LETTER FROM THE BOARD

PROPOSED CHANGE OF AUDITORS

Proposed Removal

Zhonghui Anda was re-appointed as auditors of the Group at the last annual general meeting of the Company held on 29 December 2022 to hold office until the conclusion of the next annual general meeting of the Company.

However, the Company and Zhonghui Anda were unable to reach a consensus on the audit fee of the Group for the financial year ending 30 June 2023. After considering the facts and circumstances, the Audit Committee, having been delegated the power to oversee the cost effectiveness of the external auditors, was of the view that it would be in the best interests of the Company and its Shareholders as a whole to replace Zhonghui Anda with another leading and experienced accounting firm. The Audit Committee also made a recommendation to the Board to seek the approval of the Shareholders regarding the Proposed Removal of Zhonghui Anda as the auditors of the Company and any of its subsidiaries, and the Board resolved on 7 June 2023 to, remove Zhonghui Anda as the auditors of the Group subject to Shareholders' approval at the EGM.

Before the Board resolved to remove Zhonghui Anda which is subject to Shareholders' approval at the EGM, the Board received a draft resignation letter from Zhonghui Anda on 15 May 2023, to express their intention to resign as the auditors of the Group after considering the level of audit fee and the estimated time costs that will be incurred in the audit for the financial year ending 30 June 2023. In the draft resignation letter, Zhonghui Anda confirmed that there were no professional issues that they may need to bring to the attention of the Shareholders of the Company. Furthermore, Zhonghui Anda has verbally confirmed that there are no other matters in respect of the circumstances leading to their cessation as the Group's auditors that need to be reported to the Audit Committee and the Board, other than they have arranged people to pick up a post-dated cheque which dated 3 August 2023 on 4 May 2023 to settle the audit fee for the eighteen months ended 30 June 2022, and the Company cannot agree with the audit fee proposed by Zhonghui Anda for the financial year ending 30 June 2023.

Up to and until the latest practicable date, the Company has not received any other written representations from Zhonghui Anda, nor has it received any other confirmation on change of auditors from Zhonghui Anda notifying the Company of any matters that need to be brought to the attention of the Shareholders save as those matters disclosed in this circular.

To the best of the Directors' knowledge, information and belief, save as disclosed above, there are no other circumstances or matters in connection with the Proposed Removal that need to be brought to the attention of the Shareholders.

The Board is of the view that the Proposed Removal would enable the Company to carry out effective cost control and reduce overall operating expenses of the Company to better cope with the future business development of the Group and is in the best interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

Proposed Appointment

After the consideration of the proposed audit remuneration for the financial year ending 30 June 2023 by CCTH, the Audit Committee has assessed and considered that CCTH is a sizeable and experienced accounting firm and is eligible and suitable to act as auditors of the Group. Therefore, the Board, with the recommendation of the Audit Committee, proposed to appoint CCTH as the new auditors of the Group in place of Zhonghui Anda to fill the vacancy arising from the Proposed Removal and hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Proposed Removal and the Proposed Appointment by Shareholders at the EGM.

Pursuant to Article 161(2) of Articles of Association, Directors may remove the Auditor at any time before the expiration of his term of office and may appoint another Auditor in his stead for remainder of his term.

IMPLICATIONS OF THE LISTING RULES

Pursuant to Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the auditor's term of office without first obtaining Shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the auditor to the Shareholders with any written representations from the auditor not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to the Shareholders at the general meeting.

In compliance with the Listing Rules, the Proposed Removal and the Proposed Appointment will be proposed at the EGM as ordinary resolutions.

RE-ELECTION OF DIRECTOR

In accordance with Article 91 of the Articles of Association, Mr. Lam Ka Chun who has been appointed as an executive director of the Company on 13 March 2023, will retire and, being eligible, offer himself for re-election at the EGM. Biographical and other details of Mr. Lam Ka Chun which are required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

EGM AND PROXY ARRANGEMENT

The notice of the EGM is set out on pages 8 to 9 of this circular.

Pursuant to the Listing Rules, 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 result will be published by the Company after the EGM in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

Whether or not you are able to attend the EGM, you are requested to complete and sign the enclosed form of proxy for use at the EGM in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the EGM (i.e. not later than 11:00 a.m. on Tuesday, 27 June 2023 or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if they so wish. In such event, the instrument appointing a proxy will be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the EGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the EGM. No transfer of Shares will be registered during this period. In order to be eligible to attend and vote at the EGM, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Friday, 23 June 2023.

RECOMMENDATION

The Directors consider that the proposals referred to in this circular are in the best interests of the Company and its Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the EGM.

The English texts of this circular and the accompanying proxy form shall prevail over the Chinese texts in case of inconsistency.

By Order of the Board
Wai Chun Bio-Technology Limited
Lam Ka Chun
Executive Director

Mr. Lam Ka Chun (“**Mr. Lam**”) aged 32, has been the managing directors of the Company and Wai Chun Group Holdings Limited (stock code: 1013) (a company listed on the Main Board of the Stock Exchange) since 2017 and is responsible for the investment and operation of the listed companies. Mr. Lam served as chief executive officer in various companies from 2011 to 2017 and has accumulated extensive experience in project investment and management. Mr. Lam studied chemistry at Imperial College London from 2009 to 2011. Mr. Lam has been appointed as an executive director of the Company with effect from 13 March 2023.

Save as disclosed above, Mr. Lam did not hold any directorship in other listed companies or any position with the Company in the three years preceding the date of this circular.

As at the date of this circular, Chinese Success Limited, the substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and the controlling shareholder of the Company, which is wholly owned by Wai Chun Investment Fund. Wai Chun Investment Fund is wholly owned by Mr. Lam Ching Kui. Mr. Lam is the son of Mr. Lam Ching Kui.

Save as disclosed above, Mr. Lam does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. As at the date of this circular, Mr. Lam does not have any interest in the share and/or underlying shares of the Company or its associated cooperation within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lam has entered a letter of appointment as an Executive Director of the Company for an initial term of two years commencing from 13 March 2023 subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association. Mr. Lam is entitled to receive a director’s remuneration of HK\$1,200,000 per annum and an annual double pay equivalent to one month salary, in addition to the salary payable under his existing employment contract with the Group. Such fee was approved by the Board on the recommendation of the Remuneration Committee of the Company based on his qualifications, experience, duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, there is no other matter that need to be brought to the attention of the shareholders of the Company in connection with Mr. Lam’s appointments, and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF EGM



偉俊生物科技有限公司

Wai Chun Bio-Technology Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 660)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “EGM”) of Wai Chun Bio-Technology Limited (the “Company”) will be held at Rooms 4001-02, 40/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong at 11:00 a.m. on Thursday, 29 June 2023 to consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT** Zhonghui Anda CPA Limited be and is hereby removed as the auditors of the Company and any of its subsidiaries pursuant to Article 161(2) of the Articles of Association of the Company with immediate effect.”
2. “**THAT** conditional upon the passing of the ordinary resolution no. 1 above, CCTH CPA Limited be and is hereby appointed as the auditors of the Company and its subsidiaries pursuant to Article 161(2) of the Articles of Association of the Company with immediate effect and to hold office until the conclusion of the forthcoming annual general meeting of the Company, and the board (the “**Board**”) of directors (the “**Directors**”) of the Company be and is hereby authorised to fix their remuneration.”
3. “**THAT** Mr. Lam Ka Chun be re-elected as an executive director of the Company, and the Board be authorised to fix the remuneration of the Director.”

On behalf of the Board
Wai Chun Bio-Technology Limited
Lam Ka Chun
Executive Director

Hong Kong, 13 June 2023

Registered Office:

P.O. Box 31119
Grand Pavilion
Hibiscus Bay
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Principal Place of Business in Hong Kong:

Rooms 4001-02, 40/F.,
China Resources Building,
26 Harbour Road,
Wanchai, Hong Kong

NOTICE OF EGM

Notes:

1. Any member entitled to attend and vote at the EGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, must be deposited at the Company's share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding the EGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude any member from attending and voting in person at the EGM or any adjourned meeting thereof should he so wishes.
3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purposes seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
4. The register of members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the EGM (or any adjournment thereof), all transfers of shares of the Company accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar in Hong Kong at the above address by no later than 4:00 p.m. on Friday, 23 June 2023.
5. In case a Typhoon Signal No. 8 (or above) or a Black Rainstorm Warning Signal is hoisted but lowered before 7:00 a.m. on Thursday, 29 June 2023, the EGM will be held as scheduled at 11:00 a.m. on the same day at the same venue; or a Typhoon Signal No. 8 (or above) or a Black Rain storm Warning Signal is hoisted or remains hoisted any time after 7:00 a.m. on Thursday, 29 June 2023, the EGM will be automatically postponed to a later date. The Company will post an announcement on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.1013.hk) to notify shareholders of the date, time and location of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the meeting in adverse weather conditions.
6. As at the date of this notice, the Board consists of one executive Director, namely Mr. Lam Ka Chun and three Independent non-executive Directors, namely Ms. Hong Ting, Mr. Wan Bo and Mr. Hung Hoi Ming Raymond.