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If you are in any doubt as to any aspect of this circular or as to the action you should take, 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 and the accompanying proxy form 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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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)

**PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTOR,
RE-APPOINTMENT OF AUDITOR,
AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND
THE ADOPTION OF SECOND AMENDED AND
RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening an annual general meeting of the Company to be held at Rooms 4001-02, 40/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 22 November 2023 at 10:30 a.m. is set out on pages 18 to 22 of this circular. Whether or not you are able to attend the meeting in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's share registrar in Hong Kong, Union Registrars Limited, 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 of the meeting (i.e. not later than 10:30 a.m. on Monday, 20 November 2023 (Hong Kong Time)) (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting (or any adjournment thereof) should you so wish.

31 October 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Rooms 4001-02, 40/F., China Resources Building, 26 Harbour Road, Hong Kong on Wednesday, 22 November 2023 at 10:30 a.m., notice of which is set out on pages 18 to 22 of this circular
“Articles”	the articles of association of the Company as may be amended from time to time
“Board”	the Company’s Board of Directors
“CCASS”	The Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	The Companies Act (as revised) of the Cayman Islands
“Company”	Wai Chun Bio-Technology Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the Shares during the period as set out in the Ordinary Resolution No. 4 in the notice of AGM up to a maximum of 20% of the total number of issued Shares as at the date of passing of such resolution
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	26 October 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Memorandum”	the memorandum of association of the Company, as may be amended from time to time
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in the Appendix III to this circular
“Repurchase Mandate”	a general mandate to the Directors to exercise the powers of the Company to repurchase Shares during the period as set out in the Ordinary Resolution No. 5 in the notice of AGM up to a maximum of 10% of the total number of issued Shares as at the date of passing of such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.25 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers
“%”	per cent

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:

Mr. Wan Bo

Ms. Hong Ting

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

31 October 2023

To the shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTOR,
RE-APPOINTMENT OF AUDITOR,
AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND
THE ADOPTION OF SECOND AMENDED AND
RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide information regarding (i) the proposed granting of the mandates to issue shares and repurchase shares; (ii) re-election of Director; (iii) re-appointment of auditor; and (iv) proposed amendments to the existing Memorandum and Articles of Association and the adoption of second amended and restated Memorandum and Articles of Association and to give notice of AGM at which resolutions will be proposed to consider, and if thought fit, approve at the AGM, among other matters, the granting of the General Mandates and the Repurchase Mandate, re-election of Director, re-appointment of auditor and the special resolution to be proposed at the AGM regarding the proposed amendments to the existing Memorandum and Articles of Association and the adoption of second amended and restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in Ordinary Resolution No. 5 in the notice of AGM. The Shares which may be repurchased by the Company pursuant to the Repurchase Mandate shall not exceed 10% of the total number of issued Shares as at the date of passing of the Ordinary Resolution No. 5 approving the Repurchase Mandate, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be repurchased pursuant to the approval granted under such resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly.

An explanatory statement as required under the Listing Rules to be sent to the Shareholders, giving certain information regarding the Repurchase Mandate, is set out in Appendix I hereto.

GENERAL MANDATE TO ISSUE SHARES

Two ordinary resolutions, namely Ordinary Resolutions Nos. 4 and 6 in the notice of AGM, will be proposed at the AGM to grant to the Directors (i) a general mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of Ordinary Resolution No. 4 in the notice of AGM, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued pursuant to the approval granted under such resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and (ii) an extension to such general mandate so granted to the Directors by adding thereto any Shares repurchased by the Company pursuant to the Repurchase Mandate up to 10% of the total number of issued Shares as at the date of passing of Ordinary Resolution No. 6 in the notice of AGM.

Details of the General Mandate and the extension of the General Mandate are respectively set out in Ordinary Resolutions Nos. 4 and 6 in the notice of AGM.

RE-ELECTION OF DIRECTOR

Pursuant to Article 99 of the Articles, at each annual general meeting, one-third of the Directors, who have been longest in office since their last election, for the time being shall retire from office by rotation such that each Director will be subject to retirement by rotation at least once every three years at the annual general meeting.

In accordance with Article 99 of the Articles, Mr. Wan Bo, shall retire from office by rotation at the AGM and he, being eligible, would offer himself for re-election at the AGM.

Brief biographical detail of the above-mentioned Director who is proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. As such, the Board proposes to make certain amendments to the Memorandum and Articles of Association for the purposes of (i) conforming to the said core standards for shareholder protections; (ii) bringing the Memorandum and Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands; and (iii) incorporating certain housekeeping changes. Details of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Proposed Amendments is purely a translation only. Should there be any discrepancy, the English version shall prevail. The Company confirms that the Proposed Amendments comply with the applicable requirements of Appendix 3 to the Listing Rules and do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

The Proposed Amendments as well as the adoption of the second amended and restated Memorandum and Articles of Association are subject to the Shareholders' approval by way of a special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the existing Memorandum and Articles of Association shall remain valid.

ANNUAL GENERAL MEETING

A notice convening the AGM, which contains, *inter alia*, the ordinary resolutions for the Repurchase Mandate, the General Mandate, the extension of the General Mandate, the re-election of retiring Directors, re-appointment of auditor and a special resolution for the proposed amendments to the existing Memorandum and Articles of Association and the adoption of second amended and restated Memorandum and Articles of Association, is set out on pages 18 to 22 of this circular.

ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's share registrar in Hong Kong, Union Registrars Limited, 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 of the AGM (i.e. not later than 10:30 a.m. on Monday, 20 November 2023 (Hong Kong Time)) or any adjourned meeting (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 AGM or any adjourned meeting (as the case may be).

LETTER FROM THE BOARD

LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to Article 69 of the Articles. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. An announcement on the results of the poll will be published on the HKEx news website at www.hkexnews.hk and the Company's websites at www.0660.hk after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 17 November 2023 to Wednesday, 22 November 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with 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 not later than 4:00 p.m. on Thursday, 16 November 2023.

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 Group. 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.

RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the best interests of the Company, the Group and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

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

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions. This appendix serves as an explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate.

2. REASONS FOR REPURCHASES

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

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 171,476,453 Shares.

Subject to the passing of Ordinary Resolution No. 5 in the notice of AGM and on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 17,147,645 Shares during the period from the date of passing of Ordinary Resolution No. 5 set out in the notice of AGM up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles to repurchase its Shares. Under Cayman Islands law, the capital portion payable on a repurchase by the Company may be paid out of the profits or share premium of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, subject to the Companies Law and the Articles, out of capital and, in the case of any premium payable on a repurchase, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law and the Articles, out of capital.

5. GENERAL

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 30 June 2023) in the event that the Repurchase Mandate is to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. UNDERTAKING

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

None of the Directors nor, to the best of their knowledge having made all 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 the Shareholders, to sell any shares to the Company or its subsidiaries.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that it has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of the increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Chinese Success Limited, the controlling shareholder of the Company, directly holds 84,550,243 Shares representing approximately 49.31% of the issued share capital of the Company and is the holder of zero coupon convertible bonds in the principal amount of HK\$20,150,000 and HK\$14,000,000, under which 80,600,000 and 56,000,000 shares would be issued by the Company upon full exercise of the conversion rights under the aforementioned zero coupon convertible bonds. Mr. Lam Ching Kui, directly holds 72,400 Shares and through his indirect interests in Chinese Success Limited, was taken to be interested in 84,622,643 Shares representing approximately 49.35% of the issued share capital of the Company, and is the holder of zero coupon convertible bonds in the principal amount of HK\$67,000,000 under which 268,000,000 shares would be issued by the Company upon full exercise of the conversion rights under the aforementioned zero coupon convertible bonds. In the event that the Directors exercise the proposed Repurchase Mandate in full, the beneficial interest of Mr. Lam Ching Kui will be increased to approximately 54.83%. The Directors believe that such increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will reduce the aggregate amount of the share capital of the Company in public hands to below 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares have been made by the Company in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

9. SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Price per share	
	Highest (HK\$)	Lowest (HK\$)
2022		
October	0.048	0.026
November	0.04	0.024
December	0.03	0.014
2023		
January	0.029	0.014
February	0.018	0.011
March	0.15	0.1
April	0.128	0.098
May	0.11	0.088
June	0.102	0.076
July	0.102	0.089
August	0.1	0.083
September	0.108	0.085
October (up to the Latest Practicable Date)	0.222	0.092

The particulars of the Director proposed to be re-elected or appointed at the AGM are set out as follows:

MR. WAN BO (INDEPENDENT NON-EXECUTIVE DIRECTOR)

Mr. Wan Bo (“**Mr. Wan**”), aged 54, has been appointed as an Independent Non-executive director of the company since 3 November 2020. Mr. WAN has been the general manager of Guizhou Haiming Real Estate Investment Co., Ltd. since 2001. Mr. WAN also served as the general manager of Guizhou Qianyi Real Estate Development Co., Ltd. from 1991 to 2000. Mr. WAN is an engineer and graduated from East China Jiaotong University with major in Civil Engineering. Mr. Wan was appointed as an independent non-executive director of Wai Chun Group Holdings Limited since 21 November 2022, a company listed on The Stock Exchange.

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

Mr. Wan has not entered into any service contract with the Company and has entered into a letter of appointment with the Company as an independent non-executive director of the Company for a term of two years from the 3 November 2022. In accordance with the Company’s Articles of Association, Mr. Wan is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Wan would receive a director’s fee of HK\$120,000 per year which is determined by reference to her duties and responsibilities in the Company, the prevailing market conditions and is subject to revision by the Remuneration Committee and the Board under the authority granted by Shareholders at annual general meetings.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Wan (i) does not have any relationship with any other director, senior management or substantial or controlling shareholders of the Company; (ii) is not interested or deemed to be interested in the shares of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not entered into or proposed to enter into any other service agreement with the Company or any member of the Group.

Save as disclosed above, the Board is not aware of any other matters which should be brought to the attention of the Shareholders, nor is there any information to be disclosed pursuant to any of the requirements under the provisions of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The following are the proposed changes to the existing Memorandum and the Articles of Association as introduced by the Second Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Second Amended and Restated Memorandum and Articles of Association:

- i. replacing all references to “Companies Law” or “Companies Law (Revised)” with “Companies Act (as revised)” in the Second Amended and Restated Memorandum and Articles of Association; and
- ii. making the following amendments to the Memorandum and Articles of Association.

MEMORANDUM	
Existing Memorandum	Proposed amendments to the Memorandum
THE COMPANIES LAW COMPANY LIMITED BY SHARES	THE COMPANIES LAW ACT (AS REVISED) COMPANY LIMITED BY SHARES
AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF WAI CHUN MINING INDUSTRY GROUP COMPANY LIMITED (as adopted by a Special Resolution passed on 27 June 2018)	<u>SECOND AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF WAI CHUN MINING INDUSTRY GROUP COMPANY LIMITED WAI CHUN BIO-TECHNOLOGY LIMITED <u>瑋俊生物科技有限公司</u> (as adopted by a Special Resolution passed on 27 June 2018) (as adopted by a Special Resolution passed on 22 November 2023)</u>
1. The name of the Company is Wai Chun Mining Industry Group Company Limited.	1. The name of the Company is Wai Chun Mining Industry Group Company <u>Bio-Technology</u> Limited.

MEMORANDUM	
Existing Memorandum	Proposed amendments to the Memorandum
<p>4. Except as prohibited or limited by the Companies Law (Cap. 22), the Company shall have full power and authority to carry out any object and shall have and be capable or from time to time and at all times exercising and all of the parson or body corporate in doing in any part of the world whether as principle, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing the power to make any alterations or amendment to this memorandum of association and the articles of Association of the Company considered necessary or convenient in the manner set out in the articles of association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usually acquired and dealt with, carried on,executed or done by the Company in connection with the business aforesaid PROVIDED THAT THE COMPANY shall only carry on the business for which a license is required under the laws of the Cayman islands when so licensed under the terms of such law.</p>	<p>4. Except as prohibited or limited by the Companies Law Act (as revised) (Cap. 22), the Company shall have full power and authority to carry out any object and shall have and be capable or from time to time and at all times exercising and all of the parson or body corporate in doing in any part of the world whether as principle, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing the power to make any alterations or amendment to this memorandum of association and the articles of Association of the Company considered necessary or convenient in the manner set out in the articles of association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usually acquired and dealt with, carried on,executed or done by the Company in connection with the business aforesaid PROVIDED THAT THE COMPANY shall only carry on the business for which a license is required under the laws of the Cayman islands when so licensed under the terms of such law.</p>

MEMORANDUM	
Existing Memorandum	Proposed amendments to the Memorandum
<p>6. The share capital of the Company is HK\$102,040,000 divided into 40,000,000,000 ordinary shares of a nominal or par value of HK\$0.0025 each and 816,000,000 convertible preference shares of a nominal or par value of HK\$0.0025 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be reference or otherwise shall be subject to the powers hereinbefore contained.</p>	<p>6. The <u>authorised</u> share capital of the Company is HK\$102,040,000 divided into 40,000,000,000 ordinary shares of a nominal or par value of HK\$0.0025 each and 8,16,0,00,000 convertible preference shares of a nominal or par value of HK\$0.0025 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies LawAct (as Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be reference or otherwise shall be subject to the powers hereinbefore contained.</p>
<p>7. If the Company is registered as exempted, its operations will be carried on subject to the provisions of section 192 of the companies law (revised) and, subject to the provisions of the Companies Law (Revised) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.</p>	<p>7. If the Company is registered as exempted, its operations will be carried on subject to the provisions of section 192 of the companies law (revised) and, subject to the provisions of the Companies LawAct (as Revised) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.</p>
<p>WE the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.</p>	<p>WE the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.</p>

ARTICLES OF ASSOCIATION	
Existing Articles of Association	Proposed amendments to the Articles of Association
THE COMPANIES LAW Company Limited by Shares	THE COMPANIES LAW ACT (AS REVISED) Company Limited by Shares
<p>ARTICLES OF ASSOCIATION OF WAI CHUN MINING INDUSTRY GROUP COMPANY LIMITED</p> <p>(As adopted by Special Resolution passed on 16 January 1993) (Amended at the Annual General Meeting held on 21 June 2000) (Amended at the Annual General Meeting held on 10 June, 2004) (Amended at the Annual General Meeting held on 30 June, 2006) (Amended at the Extraordinary General Meeting held on 3 October, 2013) (Amended at the Annual General Meeting held on 27 June, 2018)</p>	<p>ARTICLES OF ASSOCIATION OF WAI CHUN MINING INDUSTRY GROUP COMPANY LIMITED <u>WAI CHUN BIO-TECHNOLOGY LIMITED</u> <u>瑋俊生物科技有限公司</u></p> <p>(As adopted by Special Resolution passed on 16 January 1993) (Amended at the Annual General Meeting held on 21 June 2000) (Amended at the Annual General Meeting held on 10 June, 2004) (Amended at the Annual General Meeting held on 30 June, 2006) (Amended at the Extraordinary General Meeting held on 3 October, 2013) (Amended at the Annual General Meeting held on 27 June, 2018) (Amended at the Annual General Meeting held on 22 November, 2023)</p>
PRELIMINARY	
1. The regulations contained or incorporated in Table “A” in the First Schedule of the Companies Law Cap.22 shall not apply to the Company.	1. The regulations contained or incorporated in Table “A” in the First Schedule of the Companies Law Act (as revised) Cap.22 shall not apply to the Company.

ARTICLES OF ASSOCIATION	
Existing Articles of Association	Proposed amendments to the Articles of Association
<p>2. In these regulations unless there is something in the subject or context inconsistent therewith:-</p> <p>“the Company” or “this Company” means Wai Chun Mining Industry Group Company Limited;</p> <p>“the law” means the companies Law (revised) of the Cayman island as modified from time to time;</p> <p>“Ordinary Shares” means an ordinary share of a nominal or par value of HK\$0.0025 in the capital of the Company;</p> <p>“Preference Shares” means a convertible preference share of a nominal or par value of HK\$0.0025 in the capital of the Company;</p> <p>“special resolution” means either (i) a solution passed by not less than three-fourths of such members as, being entitled so to do, vote in person or, where proxies are allowed, by proxy, at a general meeting of the Company of which notice specifying the intention to propose the resolution as a special resolution has been given, or (ii) a resolution passed pursuant to subsection 60(1)(b) of the Law;</p>	<p>2. In these regulations unless there is something in the subject or context inconsistent therewith:-</p> <p>“the Company” or “this Company” means Wai Chun Mining Industry Group Company <u>Bio-Technology</u> Limited;</p> <p>“the law” means the companies Law <u>Act</u> (as revised) of the Cayman island as modified from time to time;</p> <p>“Ordinary Shares” means an ordinary share of a nominal or par value of HK\$0.0025 in the capital of the Company;</p> <p>“Preference Shares” means a convertible preference share of a nominal or par value of HK\$0.0025 in the capital of the Company;</p> <p>“special resolution” means either (i) a solution passed by not less than three-fourths of such members as, being entitled so to do, vote in person or, where proxies are allowed, by proxy, at a general meeting of the Company <u>held in accordance with these Articles and</u> of which notice specifying the intention to propose the resolution as a special resolution has been given, or (ii) a resolution passed pursuant to subsection 60(1)(b) of the Law;</p>

ARTICLES OF ASSOCIATION	
Existing Articles of Association	Proposed amendments to the Articles of Association
CAPITAL AND SHARES	
<p>4. (A) The authorized share capital of the Company is HK\$102,040,000 divided into 40,000,000,000 Ordinary Shares of HK\$0.0025 each and 816,000,000 Preference Shares of HK\$0.0025 each.</p>	<p>4. (A) The authorized share capital of the Company is HK\$102,040,000 divided into 40,000,000,000 Ordinary Shares of HK\$0.0025 each and 8,16,000,000 Preference Shares of HK\$0.0025 each.</p>
<p>6. (A) Subject to the provisions, if any, in that behalf of the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred , deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time by ordinary resolution determine (or , in the absence of any such determination or so far as the same shall not make specific provision, as the Director may determine) and any preference share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company is liable, to be redeemed on such terms and in such manner as the Company may by such special resolution determine.</p>	<p>6. (A) Subject to the provisions, if any, in that behalf of the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred , deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time by ordinary resolution determine (or , in the absence of any such determination or so far as the same shall not make specific provision, as the Director may determine) and any preference share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company is liable, to be redeemed on such terms and in such manner as the Company may by such special resolution determine.</p>

ARTICLES OF ASSOCIATION	
Existing Articles of Association	Proposed amendments to the Articles of Association
GENERAL MEETINGS	
<p>56. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next Provided that so long as the Company holds its first annual general meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Directors shall appoint. All general meetings other than annual general meetings shall be called extraordinary general meetings.</p>	<p>56. The Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next Provided that so long as the Company holds its first annual general meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year <u>within six (6) months after the end of the Company's financial year unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</u> The annual general meeting shall be held at such time and place as the Directors shall appoint. All general meetings other than annual general meetings shall be called extraordinary general meetings.</p>
DIRECTORS	
<p>91. The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a causal vacancy on the Board or as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company, and shall then be eligible for re-election at that meeting.</p>	<p>91. The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a causal vacancy on the Board or as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company <u>after his appointment</u>, and shall then be eligible for re-election at that meeting.</p>

NOTICE OF ANNUAL GENERAL MEETING



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 the annual general meeting (the “**Annual General Meeting**”) 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 on Wednesday, 22 November 2023 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and with the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 30 June 2023.
2. (a) To re-elect Mr. WAN Bo as an independent non-executive Director of the Company; and
(b) To authorize the board of Directors to fix his remuneration.
3. To re-appoint CCTH CPA Limited as auditor of the Company and to authorize the Board to fix their remuneration.
4. As special business to consider and, if thought fit, to pass (with or without modification) the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) subject to sub-paragraph (c) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this Resolution shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in sub-paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue as hereinafter defined, or (ii) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants issued by Company or any securities which are convertible into shares of the Company, or (iii) the exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iv) an issue of shares as scrip dividend 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 34,295,290 Shares, representing 20% of the total number of issued shares of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued pursuant to the approval in sub-paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and

(d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier 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 other applicable law 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 of the Company in general meeting.

“**Rights issue**” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the 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 requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. As special business to consider and, if thought fit, to pass (with or without modification) the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to sub-paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange or on any other exchange on which the securities of the Company may be listed and recognized for this purpose by The Securities and Futures Commission of Hong Kong and the Stock Exchange (“**Recognized Stock Exchange**”) subject to and in accordance with all applicable laws and the requirements of the Listing Rules as amended from time to time or that of any other Recognized Stock Exchange, be and is hereby generally and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares which may be repurchased pursuant to the approval in sub-paragraph (a) of this Resolution, shall not exceed 17,147,645 Shares, representing 10% of the total number of issued shares of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be purchased pursuant to the approval in sub-paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier 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 other applicable law 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 of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business to consider and, if thought fit, to pass (with or without modification) the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the Resolutions No. 4 and 5 set out in the notice convening this Annual General Meeting being passed, the aggregate number of shares which are repurchased by the Company after the date of the passing of this Resolution (up to a maximum of 17,147,645 Shares, representing 10% of the total issued shares as at the date of passing of this Resolution) shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to Resolution No. 4 set out in the notice convening this Annual General Meeting.”

SPECIAL RESOLUTION

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution which will be proposed, as a special resolution of the Company:

7. “**THAT:**
- (a) the proposed amendments to the existing Memorandum and Articles of Association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 31 October 2023, be and are hereby approved;
 - (b) the second amended and restated Memorandum and Articles of Association of the Company (the “**Second Amended and Restated Memorandum and Articles of Association**”) which incorporate and consolidate the Proposed Amendments and all previous amendments to the Memorandum and Articles of Association of the Company adopted and approved by the Company in the past, be and are hereby approved and adopted as the Second Amended and Restated Memorandum and Articles of Association of the Company in substitution for and to the exclusion of the existing Memorandum and Articles of Association of the Company; and
 - (c) any Director be and is hereby authorised to do all such acts as may be necessary or expedient in order to effect and implement the adoption of the Second Amended and Restated Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the requirements of the applicable laws in Cayman Islands and Hong Kong.”

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

Hong Kong, 31 October 2023

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

P.O. Box 31119
Grand Pavilion
Hibiscus Way
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

Notes:

1. The register of members of the Company will be closed from Friday, 17 November 2023 to Wednesday, 22 November 2023 (both days inclusive), during which period no share transfers will be effected. For the purpose of ascertaining the members' entitlement to the attendance of the Annual General Meeting, all share transfer accompanied by the relevant share certificates must be lodged with 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 not later than 4:00 p.m. on Thursday, 16 November 2023 (Hong Kong Time). The holders of the Shares whose names appeared on the register of members of the Company on Wednesday, 22 November 2023 are entitled to attend and vote in respect of all resolutions to be proposed at the Annual General Meeting.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint no more than two proxies (other than a recognised clearing house (or its nominee(s))) to attend and on a poll vote instead of him. A proxy need not be a member of the Company.
3. 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, 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 Annual General Meeting (i.e. not later than 10:30 a.m. on Monday, 20 November 2023 (Hong Kong Time)) 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 Annual General Meeting or any adjourned meeting thereof should he so wishes.
4. 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.
5. In relation to Resolution No. 5, an explanatory statement (as required by the Listing Rules) is set out in Appendix I to this circular.
6. If Typhoon Signal No. 8 or above is hoisted, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.1013.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.