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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團 (天津) 股份有限公司).

**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 Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團 (天津) 股份有限公司), you should at once hand this circular and the accompanying form(s) 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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**Asymchem Laboratories (Tianjin) Co., Ltd.**  
**凱萊英醫藥集團 (天津) 股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 6821)**

- (1) PROPOSED REPURCHASE OF A SHARES THROUGH CENTRALIZED PRICE BIDDING;**
  - (2) PROPOSED AUTHORIZATION TO THE BOARD TO HANDLE MATTERS  
RELATED TO THE A SHARE REPURCHASE;**
  - (3) PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR;**
  - (4) NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2024;**
- AND**
- (5) NOTICE OF THE SECOND H SHARES CLASS MEETING OF 2024**

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A letter from the Board is set out on pages 4 to 16 of this circular. Notices convening the EGM on Thursday, 29 February 2024 at 2:00 p.m. and after the conclusion of the EGM and the A Shares Class Meeting, the H Shares Class Meeting to be held at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC, are set out on pages 17 to 22 of this circular and published and be available for downloading on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Company ([www.asymchem.com](http://www.asymchem.com)).

Whether or not you are able to attend the EGM and the H Shares Class Meeting, you are reminded to complete, sign and return the corresponding form(s) of proxy in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time fixed for holding the EGM and the H Shares Class Meeting (i.e., not later than 2:00 p.m. on Wednesday, 28 February 2024) or any adjournment thereof (as the case may be). Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the EGM and the H Shares Class Meeting or any adjournment thereof (as the case may be) if you so wish.

Reference to times and dates in this circular are to Hong Kong local times and dates.

6 February 2024

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## DEFINITIONS

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

|                                 |   |
|---------------------------------|---|
| “A Share(s)”                    | ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed for trading on the Shenzhen Stock Exchange and traded in Renminbi |
| “A Shares Class Meeting”        | the second A Shares class meeting of 2024 of the Company to be held on Thursday, 29 February 2024   |
| “A Share Repurchase”            | the repurchase of part of the A Shares by the Company with its self-owned funds through centralized price bidding   |
| “Articles of Association”       | the articles of association of the Company currently in force (as amended from time to time)  |
| “Board”                         | the board of directors of the Company, from time to time  |
| “Class Meetings”                | the A Shares Class Meeting and the H Shares Class Meeting   |
| “Company Law”                   | the Company Law of the People’s Republic of China   |
| “Completion”                    | the completion of the A Share Repurchase  |
| “CSRC”                          | the China Securities Regulatory Commission of the People’s Republic of China  |
| “Director(s)”                   | the director(s) of the Company, from time to time   |
| “EGM”                           | the second extraordinary general meeting of 2024 of the Company to be held on Thursday, 29 February 2024 at 2:00 p.m.   |
| “Employee Share Ownership Plan” | employee share ownership plan of the Company  |
| “H Share(s)”                    | the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange                             |
| “H Share Registrar”             | Computershare Hong Kong Investor Services Limited   |

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## DEFINITIONS

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|                                    |  |
|------------------------------------|--|
| “H Shareholder(s)”                 | holder(s) of H Shares  |
| “H Shares Class Meeting”           | the second H Shares class meeting of 2024 of the Company to be held after the conclusion of the EGM and the A Shares Class Meeting on Thursday, 29 February 2024 |
| “Hong Kong”                        | the Hong Kong Special Administrative Region of the People’s Republic of China  |
| “Latest Practicable Date”          | 5 February 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein   |
| “Listing Rules”                    | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited   |
| “Notice of EGM”                    | the notice of the EGM dated 6 February 2024, a copy of which is set out on pages 17 to 19 of this circular   |
| “Notice of H Shares Class Meeting” | the notice of the H Shares Class Meeting dated 6 February 2024, a copy of which is set out on pages 20 to 22 of this circular                                    |
| “Period”                           | the period of the A Share Repurchase   |
| “PRC”                              | the People’s Republic of China   |
| “Prospectus”                       | the prospectus of the Company dated 30 November 2021   |
| “Regulatory Guidelines No. 9”      | the Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 9 – Repurchase of Shares (《深圳證券交易所上市公司自律監管指引第9號—回購股份》)                |
| “Repurchase Rules”                 | Rules for Repurchase of Shares by Listed Companies (2023 Revision) (《上市公司股份回購規則》(2023年12月修訂))  |
| “RMB”                              | Renminbi, the lawful currency of the PRC   |
| “Securities Law”                   | the Securities Law of the People’s Republic of China   |

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## DEFINITIONS

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|--|--|
| “Share(s)”                                     | ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising H Shares and A Shares   |
| “Shareholder(s)”                               | the shareholder(s) of the Company  |
| “Share Incentive Scheme”                       | share incentive scheme of the Company  |
| “Shenzhen Stock Exchange”                      | The Shenzhen Stock Exchange  |
| “Stock Exchange” or “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited  |
| “SZSE Listing Rules”                           | the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange   |
| “the Company” or “our Company”                 | Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司), a company established under the PRC laws on October 8, 1998, the A Shares of which are listed on the Shenzhen Stock Exchange and the H Shares of which are listed on the Hong Kong Stock Exchange |
| “the Group” or “our Group”                     | the Company and its subsidiaries   |

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## LETTER FROM THE BOARD

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### **Asymchem Laboratories (Tianjin) Co., Ltd.** **凱萊英醫藥集團（天津）股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6821)**

*Executive Directors:*

Dr. Hao Hong  
Ms. Yang Rui (楊蕊)  
Mr. Zhang Da (張達)  
Mr. Hong Liang (洪亮)

*Non-executive Directors:*

Dr. Ye Song  
Ms. Zhang Ting (張婷)

*Independent Non-executive Directors:*

Ms. Sun Xuejiao (孫雪嬌)  
Mr. Wang Qingsong (王青松)  
Mr. Lee, Kar Chung Felix (李家聰)

*Registered Office and Head Office  
in the PRC:*

No. 6 Dongting 3rd Street  
Economic – Technological  
Development Area  
Tianjin, PRC

*Place of Business in Hong Kong:*

40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wanchai, Hong Kong

6 February 2024

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED REPURCHASE OF A SHARES THROUGH CENTRALIZED PRICE BIDDING;
  - (2) PROPOSED AUTHORIZATION TO THE BOARD TO HANDLE MATTERS  
RELATED TO THE A SHARE REPURCHASE;
  - (3) PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR;
  - (4) NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2024;
- AND
- (5) NOTICE OF THE SECOND H SHARES CLASS MEETING OF 2024

#### **I. INTRODUCTION**

Reference is made to the announcement of the Company dated 31 January 2024 in relation to the proposed A Share Repurchase and the announcement of the Company dated 5 February 2024 in relation to the proposed appointment of an independent non-executive Director.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the EGM and the H Shares Class Meeting to be held on Thursday, 29 February 2024 to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM and the H Shares Class Meeting. For the details of the proposed resolutions at the EGM and the H Shares Class Meeting, please also refer to the notices of the EGM and the H Shares Class Meeting enclosed with this circular.

### II. PROPOSED A SHARE REPURCHASE

#### Major Contents of the A Share Repurchase

##### 1. Purpose of the A Share Repurchase

Based on the Company's confidence in its future developments and prospects and high recognition in its company value, in order to protect the interests of the Shareholders, to enhance the investors' confidence in the Company, to stabilize and enhance the Company's value, with reference to the factors including the operational condition and financial position of the Company, and to further establish and improve the Company's long-term incentive mechanism and to attract and retain the talents, the repurchased A Shares will be used to implement the Employee Share Ownership Plan or the Share Incentive Scheme, and to cancel and reduce the registered capital in accordance with the relevant rules and regulations. The Company will grant the repurchased A Shares used for the Employee Share Ownership Plan or the Share Incentive Scheme within 36 months upon the completion of the A Share Repurchase (the "**Completion**"). The Company will perform the relevant procedures to cancel such repurchased A Shares used for cancellation and reduction of the registered capital during the statutory period, and reduce the registered capital of the Company accordingly.

##### 2. Fulfillment of relevant conditions for the A Share Repurchase

The A Share Repurchase is in compliance with the following relevant requirements under the Regulatory Guidelines No. 9:

- (1) the A Shares have been listed for six months;
- (2) the Company had no major violations of laws and regulations in the past year;
- (3) the Company will be solvent and able to operate as an ongoing concern after the A Share Repurchase;
- (4) the distribution of the Company's shareholdings will still be in compliance with the listing qualifications after the A Share Repurchase; and
- (5) other conditions stipulated by the CSRC and the Shenzhen Stock Exchange.

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## LETTER FROM THE BOARD

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### **3. Method and price of the A Share Repurchase**

The A Share Repurchase will be implemented through the Shenzhen Stock Exchange by means of centralized price bidding.

The maximum repurchase price of the A Share Repurchase will be RMB157.00 per share, which is no higher than 150% of the average closing price of the A Shares for the last 30 consecutive trading days prior to the approval of the resolution in relation to the A Share Repurchase by the Board, and the actual repurchase price will be determined according to the A Share price level after the A Share Repurchase is initiated as well as the Company's financial and operational conditions.

In the event of any distribution of dividends or bonus shares, conversion of capital reserve into share capital, share split or share consolidation, share placing and other ex-rights or ex-dividend matters during the Period, the Company will adjust the repurchase price of the A Share Repurchase accordingly pursuant to the relevant requirements of the CSRC and the Shenzhen Stock Exchange and perform its information disclosure obligations in a timely manner.

### **4. Type, purpose and number of A Shares to be repurchased and the proportion to the total A share capital of the Company**

The type of shares to be repurchased is the A Shares.

The A Shares to be repurchased will be used for the Employee Share Ownership Plan or the Share Incentive Scheme and cancellation and reduction of the registered capital. The number of the repurchased A Shares used to implement the Employee Share Ownership Plan or the Share Incentive Scheme is no more than 60% of the total repurchased A Shares, and the number of the repurchased A Shares used for cancellation and reduction of the registered capital is not less than 40% of the total repurchased A Shares.

Based on the maximum repurchase price of RMB157.00 per share and the maximum amount of funds for the A Share Repurchase of RMB1.2 billion, it is estimated that the number of the repurchased A Shares will be no less than 7,643,312 A Shares, representing approximately 2.23% of the total A Share capital of the Company as of the Latest Practicable Date. Based on the maximum repurchase price of RMB157.00 per share and the minimum amount of funds for the A Share Repurchase of RMB0.6 billion, it is estimated that the number of the repurchased A Shares will be no less than 3,821,656 A Shares, representing approximately 1.12% of the total A Share capital of the Company as of the Latest Practicable Date. The final number of the A Share Repurchase is subject to the actual number of A Shares to be repurchased upon the conclusion of the Period.



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## LETTER FROM THE BOARD

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### **5. Total amount and source of funds to be used for the A Share Repurchase**

The total amount of funds for the A Share Repurchase will be no less than RMB0.6 billion and no more than RMB1.2 billion. The source of funds for the A Share Repurchase will be self-owned funds of the Company.

### **6. Period of the A Share Repurchase**

The Period shall be 12 months from the date of approval of the A Share Repurchase in the general meeting of the Company.

The Period shall end prematurely if either of the following conditions are triggered:

- (1) if the amount of funds for the A Share Repurchase reaches the maximum point; or
- (2) if the Board resolves to end the A Share Repurchase according to specific market conditions.

During the Period, if the A Shares are suspended from trading for ten consecutive trading days or more due to the planning of significant events, the Period will be extended accordingly and the implementation of the A Share Repurchase will be resumed after the resumption of stock trading, which will be disclosed in a timely manner.

The Company shall not repurchase any A Shares during the following periods:

- (1) from the date on which a significant event occurs that may have a material impact on the trading price of A Shares and its derivatives or during the decision-making process thereof until the disclosure thereof according to the laws; and
- (2) other circumstances as stipulated by the CSRC, the Securities and Futures Commission of Hong Kong, the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited.

### **7. Valid period of the resolution in relation to the A Share Repurchase**

The relevant resolution in relation to the A Share Repurchase shall be valid within 12 months from the date of approval in the general meeting of the Company.

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## LETTER FROM THE BOARD

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### 8. Expected changes in the shareholding structure of the A Shares following the Completion

Assuming the maximum repurchase price of RMB157.00 per share and the maximum amount of funds for the A Share Repurchase of RMB1.2 billion, it is estimated that the number of the repurchased A Shares will be no less than 7,643,312 A Shares. The changes in the shareholding structure of the A Shares prior to and following the Completion are as follows:

|  | <b>Prior to the Completion</b> |                           | <b>Following the Completion</b> |                           |
|--|--------------------------------|---------------------------|---------------------------------|---------------------------|
|  | <i>Number of<br/>A Shares</i>  | <i>Percentage<br/>(%)</i> | <i>Number of<br/>A Shares</i>   | <i>Percentage<br/>(%)</i> |
| A Shares subject to selling restrictions     | 13,857,168                     | 4.05                      | 21,500,480                      | 6.28                      |
| A Shares not subject to selling restrictions | <u>328,244,953</u>             | <u>95.95</u>              | <u>320,601,641</u>              | <u>93.72</u>              |
| Total number of A Shares                     | <u><u>342,102,121</u></u>      | <u><u>100.00</u></u>      | <u><u>342,102,121</u></u>       | <u><u>100.00</u></u>      |

Assuming the maximum repurchase price of RMB157.00 per share and the minimum amount of funds for the A Share Repurchase of RMB0.6 billion, it is estimated that the number of the repurchased A Shares will be no less than 3,821,656 A Shares. The changes in the shareholding structure of the A Shares prior to and following the Completion are as follows:

|  | <b>Prior to the Completion</b> |                           | <b>Following the Completion</b> |                           |
|--|--------------------------------|---------------------------|---------------------------------|---------------------------|
|  | <i>Number of<br/>A Shares</i>  | <i>Percentage<br/>(%)</i> | <i>Number of<br/>A Shares</i>   | <i>Percentage<br/>(%)</i> |
| A Shares subject to selling restrictions     | 13,857,168                     | 4.05                      | 17,678,824                      | 5.17                      |
| A Shares not subject to selling restrictions | <u>328,244,953</u>             | <u>95.95</u>              | <u>324,423,297</u>              | <u>94.83</u>              |
| Total number of A Shares                     | <u><u>342,102,121</u></u>      | <u><u>100.00</u></u>      | <u><u>342,102,121</u></u>       | <u><u>100.00</u></u>      |

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## LETTER FROM THE BOARD

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### 9. Analysis on impacts of the A Share Repurchase

As of 30 September 2023, the total assets of the Company amounted to RMB19,764.2261 million, the net assets attributable to Shareholders amounted to RMB17,433.5655 million, the current assets of the Company amounted to RMB13,059.1724 million, and the debt-asset ratio of the Company was 11.60%. The maximum amount of funds for the A Share Repurchase of RMB1.2 billion represents approximately 6.07% of the total assets of the Company, approximately 6.88% of the net assets attributable to Shareholders and approximately 9.19% of the current assets of the Company as of 30 September 2023. Based on the operations, financial position and future development condition of the Company, the Company is of the view that the maximum amount of funds for the A Share Repurchase of RMB1.2 billion will not have any material impact on the operations, financial position, research and development ability, profitability, solvency capacity and future development of the Company.

The repurchased A Shares will be used to implement the Employee Share Ownership Plan or the Share Incentive Scheme and to cancel and reduce the registered capital, which will establish and improve the Company's long-term incentive mechanism and benefit-sharing mechanism, fully mobilize the enthusiasm of the core backbone personnel, enhance the core competitiveness, safeguard the interests of the Shareholders, strengthen the investors' confidence in the Company, maintain the Company's image in the capital market, promote the Company's long-term, healthy and sustainable development, and improve the Company's overall value.

Following the Completion, ASYMCHEM LABORATORIES, INCORPORATED ("ALAB") and Dr. Hao Hong will remain as the Company's controlling shareholder and de facto controller as defined in the SZSE Listing Rules, respectively. The A Share Repurchase will not result in a change in control of the Company and will not change the Company's status as a listed company. The distribution of the Company's shareholdings will be in compliance with the listing qualifications following the Completion.

### 10. Whether the Company's Directors, supervisors, senior management, controlling shareholders and de facto controllers have dealt in the shares of the Company within six months before the Board resolved on the A Share Repurchase and explanations as to whether there is insider trading or market manipulation alone or jointly with others

After making all reasonable enquiry, within six months before the Board resolved on the A Share Repurchase, none of the Directors, supervisors, senior management, controlling shareholder (as defined in the SZSE Listing Rules), de facto controllers (as defined in the SZSE Listing Rules) had dealt in the shares of the Company within six months before the Board resolved on the A Share Repurchase or engaged in any insider trading or market manipulation alone or jointly with others.

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## LETTER FROM THE BOARD

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**11. Whether the Company's Directors, supervisors, senior management, controlling shareholders, de facto controllers, shareholders holding more than 5% of the equity interest in the Company intend to reduce the equity interest in the Company within the future three months and future six months**

After making all reasonable enquiry, as of the Latest Practicable Date, none of the Directors, supervisors and senior management, or shareholders holding more than 5% of the equity interest in the Company, controlling shareholders (as defined in the SZSE Listing Rules), de facto controllers (as defined in the SZSE Listing Rules) had any explicit plans to reduce their equity interest in the Company within the future three months and future six months. In case of the abovementioned parties proposing to increase or decrease their equity interest in the Company, the Company will comply with the relevant laws and regulations and perform its information disclosure obligations in a timely manner.

**12. Relevant arrangement for cancellation or transfer of shares after the A Share Repurchase and relevant arrangement for prevention of infringement of creditors**

The repurchased A Shares will be subsequently used to implement the Employee Share Ownership Plan or the Share Incentive Scheme and to cancel and reduce the registered capital. The Company will grant the repurchased A Shares used for the Employee Share Ownership Plan or the Share Incentive Scheme within 36 months after the implementation of the A Share Repurchase. During the statutory period, the Company will cancel and reduce the registered capital in respect of the unutilized portion through the relevant procedures and the portion used for cancellation and reduction of the registered capital will be written off in a timely manner after the Completion in accordance with the provisions of the Company Law. The Company will strictly fulfill the relevant decision-making, notification and announcement procedures under the Company Law in relation to the capital reduction and fulfill its disclosure obligations in a timely manner. The A Share Repurchase by the Company will not have any material impact on the Company's operation, finance and future development, and will not jeopardize the Company's ability, as a listed company, to perform its obligations and sustain its operation.

### **Consideration Procedure of the A Share Repurchase**

#### **1. Consideration**

The A Share Repurchase was considered and approved by the Board on 31 January 2024. In accordance with the Articles of Association, the A Share Repurchase needs to be submitted to the general meeting of the Company for consideration and approval.

### **Risk Reminders for the A Share Repurchase**

1. The price of the Company's A Shares may consistently exceed the maximum repurchase price, resulting in a risk that the A Share Repurchase may not be or may only be partially implemented;

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## LETTER FROM THE BOARD

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2. There exists the risk of failure in the implementation of this A Share Repurchase as a result of the occurrence of significant events having a material impact on the trading price of the Company's shares, the decision in the general meeting of the Company to terminate the A Share Repurchase plan, or the Company failing to meet the requirements of share repurchase in accordance with the laws and regulations;
3. Due to significant changes in the Company's operations, financial position, and objective external conditions, there may be the risk of change or termination of the A Share Repurchase according to the relevant rules;
4. A Shares repurchased under the A Share Repurchase will be used to implement the Employee Share Ownership Plan or the Share Incentive Scheme. The failure of the Employee Share Ownership Plan or the Share Incentive Scheme to be considered and approved by decision-making bodies such as the Board and the general meeting of the Shareholders, or the incentive participants giving up the A Share subscription, may lead to a risk that the A Shares repurchased under the A Share Repurchase not be able to be fully granted;
5. There exists the risk that the repurchased A Shares in the specific repurchase account will not be transferred to the Employee Share Ownership Plan or the Share Incentive Scheme after the expiry of the holding period of the repurchased A Shares, and consequently there may be a risk that the A Shares repurchased but not granted would be cancelled; and
6. If the Company is affected by changes in the external environment, the Company's temporary operational needs, investment and other factors during the period of implementation of the A Share Repurchase, resulting in the failure to raise the necessary funds for the A Share Repurchase, there may be a risk that the A Share Repurchase plan may not be or may be partially implemented.

### **Opinions of the Independent Non-Executive Directors**

The A Share Repurchase and consideration procedures of the Company are in compliance with the Company Law, the Securities Law, the Repurchase Rules, the Regulatory Guidelines No. 9 and other relevant laws and regulations, and the Articles of Association.

The repurchased A Shares will be used to subsequently implement the Employee Share Ownership Plan or Share Incentive Scheme and to cancel and reduce the registered capital. The A Share Repurchase is conducive to further improving the Company's long-term incentive mechanism, fully mobilizing the enthusiasm of the Company's core backbone, safeguarding the rights and interests of all Shareholders, and effectively promoting the Company's long-term healthy development. At the same time, the A Share Repurchase also reflects the Company's confidence in the future development prospects and promotes the reasonable return of the Company's share value.

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## LETTER FROM THE BOARD

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The total amount of the funds to be used for the A Share Repurchase is RMB0.6 billion to RMB1.2 billion, and the source of the funds will be the self-owned funds. The A Share Repurchase will not have a significant impact on the Company's operational conditions, financial conditions, research and development investment and future development. After the A Share Repurchase, the distribution of the Company's shareholdings will be in compliance with the conditions of the listed company, and the A Share Repurchase will not affect the Company's listing status and is also feasible. The A Share Repurchase will be implemented through centralized price bidding and the repurchase price will be the market price, fair and reasonable, and there will be no damage to the interests of the Company and all Shareholders, especially small and medium Shareholders.

Therefore, the independent non-executive Directors approved the A Share Repurchase and are of the view that the A Share Repurchase is legal, compliant and feasible, contributes to the enhancement of company value and is in the interests of the Company and all Shareholders.

### **III. PROPOSED AUTHORIZATION TO THE BOARD TO HANDLE MATTERS RELATED TO THE A SHARE REPURCHASE**

In order to implement the A Share Repurchase smoothly, the Board will propose to the general meeting of the Company to authorize the Board, and has authorized the management of the Company to handle matters related to the A Share Repurchase in accordance with the relevant laws, regulations and regulatory documents, including but not limited to:

- (1) setting up the securities account for repurchase and other relevant matters;
- (2) repurchasing A Shares when appropriate in accordance with relevant laws and regulations within the Period, including determining the implementation time, price, quantity and other matters;
- (3) formulating the specific implementation plan based on the A Share Repurchase plan according to the situation of the Company and the market within the scope of relevant laws and regulations;
- (4) making adjustment to the A Share Repurchase-related matters in accordance with the opinions of the regulatory authorities or changes in policies or market conditions, except for the matters that require the approval in the general meeting of the Company in accordance with the relevant laws, regulations, regulatory documents and the Articles of Association;
- (5) handling relevant approval, registration and authorization matters in connection with the A Share Repurchase to relevant government and authorities, including but not limited to the formulating, amending, supplementing, authorization, signing, and execution of the relevant documents, including contracts and agreements, in relation to the A Share Repurchase;
- (6) handling other matters not mentioned above however necessary to the A Share Repurchase.

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## LETTER FROM THE BOARD

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The aforementioned authorization shall take effect from the date of the Shareholders' approval of the A Share Repurchase until the completion of above authorization matters.

The resolution has been considered and approved by the Board on 31 January 2024 and is hereby proposed at the EGM and the H Shares Class Meeting for consideration and approval.

#### **IV. PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the announcement of the Company dated 5 February 2024 in relation to the proposed appointment of Mr. Hou Xinyi (侯欣一) (“**Mr. Hou**”) as an independent non-executive Director.

Mr. Hou has accepted the appointment and will officially assume office from the date the resolution on his appointment is approved at the EGM, with a term of office ending when the term of the fourth session of the Board expires. At the same time, the Board proposes the EGM to authorize the Board and the Board to delegate the authorization to the Company's management to handle the filing matters related to the appointment of independent non-executive Director in accordance with the requirements of regulatory authorities and industrial and commercial registration authorities.

Biographical details of Mr. Hou are as follows:

Mr. Hou, born in 1960, is a member of the Chinese Peasants and Workers Democratic Party (中國農工民主黨), a juris doctor and a professor of law. He owns Chinese nationality with no right of abode abroad. From September 1983 to May 2000, he worked as a lecturer at Northwest University of Political Science and Law (西北政法大學). From May 2000 to September 2016, he served as a professor and doctoral advisor at the law school of Nankai University (南開大學). Since September 2016, he has been a professor and doctoral advisor at the law school of Tianjin University of Finance and Economics (天津財經大學).

Mr. Hou's main research direction is Chinese legal history. He has profound knowledge in the fields of traditional Chinese civil law, China's modern and contemporary judicial systems, and the legal history of the Communist Party of China. He had presided over and completed a number of projects such as the National Social Science Fund projects, the social science projects of the Ministry of Justice of the People's Republic of China (the “**PRC**”) (中華人民共和國司法部), the social science projects of the Ministry of Education of the PRC (中國教育部), and the scientific research projects of the Supreme People's Court of the PRC (中國最高人民法院). He also published many individual academic works and dozens of academic papers, and won Tianjin Social Science Excellent Achievement Award (天津市社會科學優秀成果獎) and Teaching and Scientific Research Achievement Award from the Ministry of Justice (司法部教學科研成果獎) several times. From October 2013 to October 2023, he served as the executive chairman of the China Institute of Legal History (中國法律史學會). From 2007 to 2023, he served as the deputy chairman of the Committee of Tianjin Municipality of the Chinese Peasants and Workers Democratic Party (農工民主黨天津市委員會). From 2008 to

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## LETTER FROM THE BOARD

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2018, he served as a member of the National Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議全國委員會). Mr. Hou currently serves as a special prosecutor (特約檢察員) of the Supreme People's Procuratorate of the PRC (中國最高人民檢察院).

Since May 2020, Mr. Hou has been an independent director of Vcanbio Cell & Gene Engineering Co., Ltd.(中源協和細胞基因工程股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600645.SH)). Since October 2022, Mr. Hou has been an independent director of Tianjin Troila Information Technology Co., Ltd. (天津卓朗信息科技股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600225.SH)).

Save as disclosed above, as of the Latest Practicable Date, Mr. Hou had confirmed that: (i) he did not hold directorship in any other listed companies in Hong Kong or overseas for the last three years, nor any position in the Company or any of its subsidiaries; (ii) he did not have any relationship with any director, supervisor, senior management or substantial or controlling shareholder (as defined under the Listing Rules) of the Company; and (iii) he did not have any interest in the shares of the Company within the meaning under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As of the Latest Practicable Date, Mr. Hou had confirmed (i) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) that he had no past or present financial or other interest in the business of the Company or any of its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there were no other factors that may affect his independence at the time of his appointment. Save as disclosed above, there were no other matters related to his appointment that need to be brought to the attention of the Shareholders; and there was no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The above resolution is hereby proposed at the EGM for approval.

Upon approval of the appointment of Mr. Hou at the EGM, the Company will enter into an appointment letter with Mr. Hou. As an independent non-executive Director, Mr. Hou will receive a director's emolument of RMB150,000 (tax inclusive) from the Company each year, which is determined by the Board, under the recommendation from the Remuneration and Examination Committee, with reference to his background, qualification, experience, duties and responsibilities within the Company and the prevailing market conditions.



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## LETTER FROM THE BOARD

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### V. EGM, H SHARES CLASS MEETING AND PROXY ARRANGEMENT

Notices convening the EGM and the H Shares Class Meeting are set out on pages 17 to 22 of this circular and published and be available for downloading on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Company ([www.asymchem.com](http://www.asymchem.com)). The form of proxy for use at the EGM and H Shares Class Meeting are enclosed with this circular.

To be valid, whether or not you are able to attend the EGM and the H Shares Class Meeting, 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 H Share Registrar, 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 24 hours before the time appointed for the EGM and the H Shares Class Meeting (i.e., not later than 2:00 p.m. on Wednesday, 28 February 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the forms of proxy will not preclude you from attending and voting at the EGM and the H Shares Class Meeting if you so wish.

For the purpose of determining the H Shareholders entitled to attend and vote at the EGM and the H Shares Class Meeting, the register of members of the H Shares has been scheduled to close from Monday, 26 February 2024 to Thursday, 29 February 2024 (both days inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members of the Company on Thursday, 29 February 2024 shall be entitled to attend and vote at the EGM and the H Shares Class Meeting.

In order to be eligible to attend and vote at the EGM and the H Shares Class Meeting, H Shareholders whose transfer documents have not been registered are required to deposit all properly completed share transfer forms together with the relevant share certificates to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares) for registration no later than 4:30 p.m. on Friday, 23 February 2024.

In accordance with the Listing Rules, any vote of Shareholders at the EGM and the H Shares Class Meeting will be taken by poll.

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## LETTER FROM THE BOARD

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### VI. GENERAL

To the best of the Director's knowledge, information, and belief, and according to applicable PRC and Hong Kong law, regulations, and regulatory requirements, none of the Shareholders are required to abstain from voting at the EGM and the H Shares Class Meeting.

### VII. 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 purposes 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.

### VIII. RECOMMENDATION

The Board (including the independent non-executive Directors) considers that all resolutions set out in the notices of the EGM and the H Shares Class Meeting for consideration and approval by Shareholders are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions in relation to the above matters to be proposed at the EGM and the H Shares Class Meeting.

By order of the Board  
**Asymchem Laboratories (Tianjin) Co., Ltd.**  
**Dr. Hao Hong**  
*Chairman of the Board, Executive Director  
and Chief Executive Officer*

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## NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2024

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### **Asymchem Laboratories (Tianjin) Co., Ltd.** **凱萊英醫藥集團（天津）股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6821)**

## NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2024

**NOTICE IS HEREBY GIVEN THAT** the second extraordinary general meeting of 2024 (the “**EGM**”) of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團（天津）股份有限公司) (the “**Company**”) will be held at 2:00 p.m. on Thursday, 29 February 2024 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC for the purposes of considering and, if deemed appropriate, approving the following resolutions.

### **ORDINARY RESOLUTION**

To consider and, if thought fit, to pass the following as an ordinary resolution:

1. The proposed appointment of an independent non-executive Director.

### **SPECIAL RESOLUTIONS**

To consider and, if thought fit, to pass the following as special resolutions:

2. The proposed A Share Repurchase; and
3. The proposed authorization to the Board to handle matters related to the A Share Repurchase.

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## NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2024

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### CLOSURE OF REGISTER OF MEMBERS

H Shareholders who intend to attend the EGM are required to deposit the share certificates accompanied by relevant transfer documents at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 23 February 2024. H Shareholders whose names appear on the register of members of the Company on Thursday, 29 February 2024 shall be entitled to attend and vote at the EGM. The register of members of the Company will be closed from Monday, 26 February 2024 to Thursday, 29 February 2024 (both days inclusive), during which period no transfer of H Shares will be registered.

By order of the Board  
**Asymchem Laboratories (Tianjin) Co., Ltd.**  
**Dr. Hao Hong**  
*Chairman of the Board, Executive Director and  
Chief Executive Officer*

Tianjin, PRC, 6 February 2024

*As of the date of this notice, the Board of Directors of the Company comprises Dr. Hao Hong as the Chairman of the Board of Directors and executive Director, Ms. Yang Rui, Mr. Zhang Da, and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Ms. Sun Xuejiao, Mr. Wang Qingsong and Mr. Lee, Kar Chung Felix as independent non-executive Directors.*

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## NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2024

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*Notes:*

- (1) Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 6 February 2024.
- (2) All votes of resolutions at the EGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.asymchem.com](http://www.asymchem.com)) in accordance with the Listing Rules.
- (3) Any shareholders entitled to attend and vote at the EGM can appoint one or more proxies to attend and vote at the EGM on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and type of shares in respect of which each proxy is so appointed.
- (4) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the shareholder or his/her/its attorney who has been authorized in writing. If the shareholder is a corporation, the form of proxy shall be affixed with the corporation’s seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM (i.e. 2:00 p.m. on Wednesday, 28 February 2024 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery 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.
- (5) Shareholders shall produce their identification documents when attending the EGM.
- (6) If a proxy attends the EGM on behalf of a shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate shareholder attends the EGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.
- (7) EGM is expected to last for half a day. Shareholders who attend the EGM (in person or by proxy) shall bear their own traveling, accommodation, and other expenses.
- (8) The contact information of the Company is set out below:  
  
Address: Board of Directors Office  
Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團 (天津) 股份有限公司)  
No. 71, 7th Street  
Economic – Technological Development Area  
Tianjin, PRC  
Postal Code: 300457  
Tel: (86) 022-66389560  
Contact Person: Mr. Xu Xiangke  
Email: securities@asymchem.com.cn
- (9) The details about the aforesaid resolutions proposed at the EGM are set out in the circular of the Company dated 6 February 2024.

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## NOTICE OF THE SECOND H SHARES CLASS MEETING OF 2024

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### **Asymchem Laboratories (Tianjin) Co., Ltd.** **凱萊英醫藥集團（天津）股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6821)**

#### **NOTICE OF THE SECOND H SHARES CLASS MEETING OF 2024**

**NOTICE IS HEREBY GIVEN THAT** the second H shares class meeting of 2024 (the “**H Shares Class Meeting**”) of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團（天津）股份有限公司) (the “**Company**”) will be held on Thursday, 29 February 2024 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC after the conclusion of the EGM and the A Shares Class Meeting and any adjournments thereof, for the purposes of considering and, if deemed appropriate, approving the following resolutions.

#### **SPECIAL RESOLUTIONS**

To consider and, if thought fit, to pass the following as special resolutions:

1. The proposed A Share Repurchase; and
2. The proposed authorization to the Board to handle matters related to the A Share Repurchase.

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## NOTICE OF THE SECOND H SHARES CLASS MEETING OF 2024

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### CLOSURE OF REGISTER OF MEMBERS

H Shareholders who intend to attend the H Shares Class Meeting are required to deposit the share certificates accompanied by relevant transfer documents at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 23 February 2024. H Shareholders whose names appear on the register of members of the Company on Thursday, 29 February 2024 shall be entitled to attend and vote at the H Shares Class Meeting. The register of members of the Company will be closed from Monday, 26 February 2024 to Thursday, 29 February 2024 (both days inclusive), during which period no transfer of H Shares will be registered.

By order of the Board  
**Asymchem Laboratories (Tianjin) Co., Ltd.**  
**Dr. Hao Hong**  
*Chairman of the Board, Executive Director and  
Chief Executive Officer*

Tianjin, PRC, 6 February 2024

*As of the date of this notice, the Board of Directors of the Company comprises Dr. Hao Hong as the Chairman of the Board of Directors and executive Director, Ms. Yang Rui, Mr. Zhang Da, and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Ms. Sun Xuejiao, Mr. Wang Qingsong and Mr. Lee, Kar Chung Felix as independent non-executive Directors.*

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## NOTICE OF THE SECOND H SHARES CLASS MEETING OF 2024

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*Notes:*

- (1) Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 6 February 2024.
- (2) All votes of resolutions at the H Shares Class Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.asymchem.com](http://www.asymchem.com)) in accordance with the Listing Rules.
- (3) Any shareholders entitled to attend and vote at the H Shares Class Meeting can appoint one or more proxies to attend and vote at the H Shares Class Meeting on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and type of shares in respect of which each proxy is so appointed.
- (4) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the shareholder or his/her/its attorney who has been authorized in writing. If the shareholder is a corporation, the form of proxy shall be affixed with the corporation’s seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the H Shares Class Meeting (i.e. 2:00 p.m. on Wednesday, 28 February 2024 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery 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.
- (5) Shareholders shall produce their identification documents when attending the H Shares Class Meeting.
- (6) If a proxy attends the H Shares Class Meeting on behalf of a shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate shareholder attends the H Shares Class Meeting, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate shareholder.
- (7) H Shares Class Meeting is expected to last for half a day. Shareholders who attend the H Shares Class Meeting (in person or by proxy) shall bear their own traveling, accommodation, and other expenses.
- (8) The contact information of the Company is set out below:

Address: Board of Directors Office  
Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團 (天津) 股份有限公司)  
No. 71, 7th Street  
Economic – Technological Development Area  
Tianjin, PRC

Postal Code: 300457  
Tel: (86) 022-66389560  
Contact Person: Mr. Xu Xiangke  
Email: [securities@asymchem.com.cn](mailto:securities@asymchem.com.cn)
- (9) The details about the aforesaid resolutions proposed at the H Shares Class Meeting are set out in the circular of the Company dated 6 February 2024.