
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, 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 Yestar Healthcare Holdings Company Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Yestar Healthcare Holdings Company Limited

巨星醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS; AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2024 Annual General Meeting (“2024 AGM”) of the Company to be held at 8/F., Block A, No. 58 Shen Jian Dong Lu, Min Hang District, Shanghai, PRC on 31 May 2024 (Friday) at 3:00 p.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the 2024 AGM is also enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.yestarcorp.com.

Whether or not you are able to attend the 2024 AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Branch Share Registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited at Suite 1601, 16/F., Central Tower, 28 Queen’s Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 2024 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2024 AGM or any adjournment thereof should you so wish.

26 April 2024

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DEFINITIONS

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

“2023 AGM”	the annual general meeting of the Company held on 31 May 2023
“2024 AGM”	the annual general meeting of the Company to be held at 8/F., Block A, No. 58 Shen Jian Dong Lu, Min Hang District, Shanghai, PRC on 31 May 2024 (Friday) at 3:00 p.m., a notice of which is set out on pages 16 to 20 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company
“Close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Yestar Healthcare Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules, and in the context of this Circular refers to Ms. Hartono Jeane, Mr. Hartono James, Mr. Hartono Rico and Ms. Hartono Chen Chen Irene
“Core Connected Person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	22 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) with a nominal value of HK\$0.025 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	percent



Yestar Healthcare Holdings Company Limited

巨星醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

Executive Directors:

Ms. Liao Changxiang

(Chief Executive Officer)

Ms. Wang Hong *(Chief Financial Officer)*

Non-executive Director:

Mr. Hartono James *(Chairman)*

Independent Non-executive Directors:

Mr. Zhao Ziwei

Mr. Koeswondo Michael David

Mr. Zeng Jinsong

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal Place of Business in Hong Kong:

Suite 2105, 21/F

Central Plaza

18 Harbour Road

Hong Kong

Principal Place of Business in Shanghai:

Room 805, Block A

No. 58 Shen Jian Dong Lu

Min Hang District

Shanghai, PRC

26 April 2024

To the Shareholders

Dear Sirs or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS; AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the 2023 AGM, general unconditional mandates were granted to the Directors to exercise all powers of the Company to:

- (a) allot, issue and deal with an aggregate number of Shares not exceeding 20% of the number of Shares in issue as at that date;

LETTER FROM THE BOARD

- (b) purchase the Shares with an aggregate number of Shares not exceeding 10% of the number of Shares in issue as at that date; and
- (c) add to the general mandate for issuing Shares set out in (a) above the number of shares purchased by the Company pursuant to the repurchase mandate set out in (b) above.

The above general mandates will expire at the conclusion of the 2024 AGM, unless the Shareholders at the 2024 AGM grant new general mandates to the Directors to exercise the above power.

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the 2024 AGM for (i) granting the general mandates to the Directors to allot, issue and deal with new Share; (ii) the repurchase of the Shares; and (iii) the re-election of the retiring Directors, and to give you the notice of 2024 AGM.

PROPOSED GRANTING OF GENERAL MANDATES

Three respective ordinary resolutions will be proposed at the 2024 AGM for the purposes of granting the general mandates to the Directors:

- (a) to allot, issue and otherwise deal with additional Shares with the aggregate number of such Shares not exceeding 20% of the number of Shares in issue (the “Issue Mandate”) at the date of passing the resolution approving the Issue Mandate (subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller number of Shares after approving the Issue Mandate);
- (b) to repurchase Shares with the aggregate number of such Shares not exceeding 10% of the number of Shares in issue (the “Repurchase Mandate”) at the date of passing the resolution approving the Repurchase Mandate (subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller number of Shares after approving the Repurchase Mandate); and
- (c) to add to the Issue Mandate (the “Extension Mandate”) for issuing Shares set out in (a) above the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The full text of these resolutions are set out in Resolution 7 (“Issue Mandate”), Resolution 8 (“Repurchase Mandate”) and Resolution 9 in the notice of the 2024 AGM contained in pages 16 to 20 of this circular.

The aforesaid mandates, unless revoked or varied by way of ordinary resolutions of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company, which will be convened on or before 30 June 2025.

LETTER FROM THE BOARD

Issue Mandate

The Company had in issue 2,331,590,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the Issue Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 466,318,000 Shares, representing 20% of the total number of Shares in issue at the time of the passing of the resolution approving the Issue Mandate, assuming that no further Shares will be issued or repurchased by the Company prior to the 2024 AGM.

Repurchase Mandate

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

In addition, an ordinary resolution will be proposed at the 2024 AGM to extend the Issue Mandate by the addition of a number of Shares representing the aggregate issued share capital repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

According to Article 83(3) of the Articles of Association of the Company, 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 casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

According to Article 84 (1) and (2) of the Articles of Association of the Company, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for reelection.

In accordance with the Articles of Association of the Company, Ms. Wang Hong, executive Director and Mr. Zhao Ziwei and Mr. Koeswondo Michael David, independent non-executive Directors shall retire and, being eligible, will offer themselves for re-election at the 2024 AGM. Separate ordinary resolutions will be proposed at the 2024 AGM to re-elect Ms. Wang Hong, Mr. Zhao Ziwei and Mr. Koeswondo Michael David as Directors.

Procedure and Process for Nomination of Directors

The Board, through the delegation of its authority to the nomination committee, has used its best efforts to ensure that Directors (including independent non-executive Directors) appointed (including re-elected) to the Board possess qualified criteria

LETTER FROM THE BOARD

comprising the relevant background, experience and knowledge in business, finance and management skills critical to the Group's business to enable the Board to make sound and well considered decisions. Collectively, they have competencies in areas which are relevant and valuable to the Group.

The nomination committee will recommend to the Board for the appointment (including re-election) of a Director (including independent non-executive Directors) in accordance with the following procedures and process:

The nomination committee utilizes various methods for identifying director candidates, including recommendations from Board members, management, and professional search firms. All director candidates, including incumbents and candidates nominated by the Shareholders are evaluated by the nomination committee based upon the director qualifications. While director candidates (including independent non-executive Directors) will be evaluated on the same criteria through review of resume, personal interview and performance of background checks. The nomination committee retains the discretion to establish the relative weighting of such criteria, which may vary based on the composition, skill sets, age, gender and experiences of the collective Board rather than on the individual candidate for the purpose of diversity perspectives appropriate to the requirement of the Company's business.

The nomination committee will take into account whether a candidate (including independent non-executive Directors) has the qualifications, skills, experience and gender diversity that add to and complement the range of skills, experience and background of existing Directors by considering the highest personal and professional ethics and integrity of the director candidates, proven achievement and competence in the nominee's field and the ability to exercise sound business judgment, skills that are complementary to those of the existing Board, the ability to assist and support management and make significant contributions to the Company's success and such other factors as it may deem are in the best interests of the Company and its Shareholders.

The process of re-electing Directors are as follows:

- The nomination committee would assess the performance of each of the Director's competencies, commitment, contribution and performance (e.g. attendance, preparedness, participation and candour) and in accordance with the performance criteria set by the Board and consider the current needs of the Board;
- NC would review the size and composition of the Board, including the Board's policy to ensure an appropriate mix of members with complementary skills, core competencies, and experience for the Group, and diversity of skills, gender, experience and knowledge to the Company; and
- Subject to the satisfactory assessment of nomination committee, the nomination committee would recommend the proposed re-appointment of the Director to the Board for its consideration and approval.

LETTER FROM THE BOARD

Upon considering a director candidate suitable for the directorship, the nomination committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment (including re-election). In the meantime, the nomination committee will provide the relevant information of the selected director candidate to the remuneration committee for consideration of the remuneration package of such selected candidate.

The nomination committee will thereafter make the recommendation to the Board in relation to the proposed appointment (including re-election); while the remuneration committee will make the recommendation to the Board on the policy and structure for the remuneration.

The Board will arrange for the selected candidate to be interviewed by the members of the Board and the Board, if necessary, with the recommendation of the nomination committee, will deliberate and decide the appointment.

Recommendation of the Nomination Committee

The nomination committee had assessed and reviewed the annual written confirmation of independence of Mr. Zhao Ziwei and Mr. Koeswondo Michael David for the year ended 31 December 2023 based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that they are remain independent. In addition, the nomination committee had evaluated the performance of the Retiring Directors for the year ended 31 December 2023 and found their performance satisfactory. Therefore, the nomination committee nominated the Retiring Directors to the Board for it to propose to Shareholders for their re-election at the 2024 AGM.

Accordingly, with the recommendation of the nomination committee, the Board has proposed that the retiring Directors, Ms. Wang Hong, Mr. Zhao Ziwei and Mr. Koeswondo Michael David stand for re-election as Directors at the 2024 AGM.

Details of the Retiring Directors proposed to be re-elected as Directors at the 2024 AGM, which are required to be disclosed by the Listing Rules, are set out in Appendix II to this circular.

In proposing the resolution to re-elect Mr. Zhao Ziwei and Mr. Koeswondo Michael David as independent non-executive Director, the Board has also considered their skills, knowledge and professional experience as described in their biographical information set out in Appendix II to this Circular. Having regard to the Company's nomination policy and diversity policy, the Board is of the view that they have extensive professional experience in affairs of listed corporations and management which has enabled them to provide valuable and diverse views, as well as relevant insights to the Board and contribute to the diversity of the Board. Mr. Zhao Ziwei and Mr. Koeswondo Michael David are considered independent for the purposes of Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

RE-APPOINTMENT OF BDO LIMITED AS THE AUDITORS OF THE COMPANY

The Board proposed to re-appoint BDO Limited as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company. A resolution will be proposed to authorise the Board to fix the auditor's remuneration. BDO Limited has indicated its willingness to be re-appointed as the Company's independent auditors for the said period.

2024 AGM

The notice convening the 2024 AGM is set out on pages 16 to 20 of this circular.

A form of proxy for use at the 2024 AGM is enclosed with this circular. Whether or not you intend to attend the 2024 AGM, you are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 2024 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by way of poll. Therefore, all proposed resolutions put to vote at the 2024 AGM shall be taken by way of poll.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board of Directors consider that the proposed granting of the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly the Board of Directors recommend the Shareholders to vote in favour of such relevant resolutions to be proposed at the 2024 AGM.

Yours faithfully,
For and on behalf of the Board
Yestar Healthcare Holdings Company Limited
Liao Changxiang
CEO and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

SHAREHOLDERS' APPROVAL

The Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

SHARE CAPITAL

As at the Latest Practicable Date, 2,331,590,000 Shares were in issue and fully paid.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares are issued and repurchased prior to the 2024 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 233,159,000 Shares, representing 10% of the number of Shares in issue as at the Latest Practicable Date.

REASONS FOR REPURCHASE

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

FUNDING OF REPURCHASE

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Company's Memorandum and Articles of Association and the laws of the Cayman Islands.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

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 Company's consolidated audited accounts for the year ended 31 December 2023) in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No Core Connected Persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

EFFECT OF THE 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 of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of our Shareholders, could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of a repurchase of Shares made.

As at the Latest Practicable Date, based on information available to the Company, the Controlling Shareholders were interested in an aggregate of 1,282,530,000 Shares. On the basis that no further Shares are issued or repurchased prior to the 2024 AGM and if the Share Repurchase Mandate of 233,159,000 Shares is fully exercised, the percentage shareholding of our Controlling Shareholders will be increased from an aggregate of approximately 55.01% to an aggregate of approximately 61.12% of the issued Shares of the Company. In the opinion of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. In any event, the Directors have no intention to exercise the Share Repurchase Mandate to repurchase any Shares to such extent.

Save as aforesaid, the Directors are not aware of any other consequence under the Takeovers Code as a result of a repurchase of Shares made pursuant to the Share Repurchase Mandate.

SHARE REPURCHASE MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

SHARE PRICES

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

	Share Prices	
	Highest	Lowest
	<i>(HK\$)</i>	<i>(HK\$)</i>
2023		
March	0.340	0.270
April	0.335	0.280
May	0.305	0.280
June	0.270	0.270
July	0.285	0.151
August	0.215	0.101
September	0.202	0.112
October	0.184	0.152
November	0.179	0.133
December	0.187	0.016
2024		
January	0.050	0.018
February	0.094	0.016
March	0.082	0.039
April (up to Latest Practicable Date)	0.056	0.042

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As required by the Listing Rules, the following are the particulars of the Directors proposed to be re-elected at the 2024 AGM.

1. MS. WONG HONG

Ms. Wang Hong, aged 48, is our chief financial officer and joined the Company in January 2007 and is primarily responsible for overseeing our finance and accounting and financial planning. Ms. Wang is the financial controller of Yestar Shanghai, a director of Yestar Asia Company Limited (“Yestar BVI”), Yestar International (HK) Company Limited (“Yestar HK”) and Yestar Biotech (Jiangsu) Company Limited, all of which are wholly-owned subsidiaries of the Company.

Ms. Wang graduated from Shanghai University of Finance and Economics (上海財經大學) and has over 25 years of experience in PRC financial accounting and auditing. Prior to joining our Group, Ms. Wang worked as an accountant for different companies for more than 5 years.

Save as disclosed above, Ms. Wang is not related to any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any other positions in the Company or its subsidiaries nor directorship in other listed public company in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Ms. Wang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) (the “SFO”) of the Company.

Ms. Wang has entered into a service contract with the Company on 11 October 2022 (the “Service Contract”) for a term of three years, which shall be terminated at any time by giving to the other not less than 3 months’ written notice. For the year ended 31 December 2023, Ms. Wang received total emoluments of RMB1,308,000 (inclusive of her salary receivable under the labour contract entered into with a member of the Group) which is determined by reference to the prevailing market condition and her knowledgeable experience for the industry. Her remuneration will be subject to annual review by remuneration committee and the board of directors of the Company from time to time with reference to her responsibility and performance.

The re-election of Ms. Wang is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there was no other matter with respect to the re-election of Ms. Wang that needs to be brought to the attention of the Shareholders and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

2. MR. ZHAO ZIWEI

Mr. Zhao Ziwei, aged 44, joined the Company on 31 May 2023. He is the chairman of audit committee, and member for each of the remuneration committee and the nomination committee of the Company.

Mr. Zhao has about 21 years of experience in auditing and financial management. He has been an executive director of Ruimu Jiajie (Shanghai) Corporate Management Co., Ltd. (睿睦佳捷(上海)企業管理有限公司) since April 2023. Mr. Zhao was the chief financial officer of Shanghai Sishun E-Commerce Co., Ltd (上海司順電子商務有限公司) between June 2018 and March 2023 and was responsible for the financial and financing management of the company. From June 2021 to February 2023, Mr. Zhao was an independent director of Suzhou Molarray Co. Ltd. (蘇州雅睿生物技術股份有限公司). From August 2016 to December 2017, he was acting as the chief financial officer of Xianning Haiwei Composite Material Company Limited (咸寧海威複合材料有限公司). From October 2015 to July 2016, he was acting as the chief financial officer of Shanghai Labway Clinical Laboratory Co., Ltd (上海蘭衛醫學檢驗所股份有限公司). From March 2014 to September 2015, Mr. Zhao was acting as the chief financial officer of Shanghai Yuantong Jiaolong Investment Development (Group) Co., Ltd (上海圓通蛟龍投資發展(集團)有限公司). He was an audit manager of Ernest & Young for the period from November 2005 to March 2014.

Mr. Zhao obtained a bachelor's degree in business administration from Sichuan University in 2003, passed China's CPA examination in the same year and commenced practice in 2005.

Save as disclosed above, Mr. Zhao is not related to any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any other positions in the Company or its subsidiaries nor directorship in other listed public company in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Zhao does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO of the Company).

Mr. Zhao has signed a letter of appointment with the Company for a term of three years with effect from 31 May 2023 with an annual director's fee of RMB204,000 which was determined with reference to his duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Mr. Zhao's remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance. For the year ended 31 December 2023, Mr. Zhao received director's fee of RMB116,000.

The re-election of Mr. Zhao is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

Save as disclosed above, there was no matter relating to the re-election of Mr. Zhao that needs to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

3. MR. KOESWONDO MICHAEL DAVID

Mr. Koeswondo Michael David, aged 56, joined the Company on 31 May 2023. He is the chairman of nomination committee, and member for each of the audit committee and the remuneration committee of the Company.

Mr. Koeswondo has over 31 years of experience in human resources management and investment management. He is now acting as a senior managing partner in UDL HOLDING, a private holding company that engages in various business fields, such as property development, construction, law firm, tax consulting firm, business consulting firm, and security management since 2015. In addition, Mr. Koeswondo is also acting as Vice President in Shanghai Paradise Film EIC, Ltd. since 2019 and he is responsible for advisory role on expansion of market share in that industry. From 2013 to 2015, Mr. Koeswondo has been an associate director of Page Executive. From 2007 to 2013, he was a managing director of Synerg and focused on the implementation of human resourcing and recruiting strategies and decisions.

Mr. Koeswondo obtained a master of arts degree in human resources management in Hawaii Pacific University in 1994 and obtained a bachelor of arts degree in communication studies in California State University of Sacramento in 1992.

Save as disclosed above, Mr. Koeswondo is not related to any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any other positions in the Company or its subsidiaries nor directorship in other listed public company in Hong Kong or overseas in the last three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Koeswondo does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO of the Company).

Mr. Koeswondo has signed a letter of appointment with the Company for a term of three years with effect from 31 May 2023 with an annual director's fee of RMB204,000 which was determined with reference to his duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Mr. Koeswondo's remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance. For the year ended 31 December 2023, Mr. Koeswondo received director's fee of RMB116,000.

The re-election of Mr. Koeswondo is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, there was no matter relating to the re-election of Mr. Koeswondo that needs to be brought to the attention of the shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.



Yestar Healthcare Holdings Company Limited

巨星醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2393)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Yestar Healthcare Holdings Company Limited (the “Company”) will be held at 8/F., Block A, No. 58 Shen Jian Dong Lu, Min Hang District, Shanghai, the People’s Republic of China on 31 May 2024 (Friday) at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated accounts and the reports of the directors and of the auditors for the year ended 31 December 2023;
2. To re-elect Ms. Wang Hong as an executive Director;
3. To re-elect Mr. Zhao Ziwei as an independent non-executive Director;
4. To re-elect Mr. Koeswondo Michael David as an independent non-executive Director;
5. To authorise the Board of Directors to fix the Directors’ remuneration;
6. To re-appoint Messrs. BDO Limited as auditors of the Company and to authorize the Board of Directors to fix their remuneration;
7. To consider as special business, and if thought fit, to pass the following resolution as Ordinary Resolution:

“THAT:

- (A) subject to paragraph (C) below, 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 or otherwise deal with additional shares in the Company and to make or grant offers and agreements which might require the exercise of such powers be and is hereby approved generally and unconditionally;
- (B) the approval in paragraph (A) above shall be in addition to any other authorisation given to the directors of the Company and shall authorize the directors of the Company during the Relevant Period (as defined below) to make or grant offers and agreements which might require the exercise of such power after the end of the Relevant Period (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

(C) the aggregate number of shares allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with by the directors of the Company pursuant to the approval in paragraph (A) of this Resolution, otherwise than pursuant to:

- (i) a Rights Issue (as defined below); or
- (ii) the exercise of any option under the Company's share option scheme(s); or
- (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the Articles of Association of the Company from time to time,

shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of the passing of this Resolution (subject to adjustment in case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares after approving the Issue Mandate and the said approval shall be limited accordingly; and

for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the Articles of Association of the Company to be held; and
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of 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 the holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares, subject to such exclusions 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong.”

NOTICE OF ANNUAL GENERAL MEETING

8. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“THAT:

- (A) subject to paragraph (B) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase issued shares in the capital of the Company, in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby approved generally and unconditionally;
- (B) the aggregate number of shares of the Company authorized to be repurchased or agreed conditionally or unconditionally to be repurchased by the directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the number of shares of the Company in issue as at the date of this Resolution (subject to adjustment in case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares after approving the Repurchase Mandate, and the said approval shall be limited accordingly; and

for the purpose of this Resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

9. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of Ordinary Resolutions numbered 8 and 9 as set out in the Notice convening this meeting, the aggregate number of shares of the Company that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said Ordinary Resolution 9 shall be added to the aggregate number of shares that may be allotted, issued and disposed of or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to the general mandate to allot and issue shares granted to the directors of the Company by the said Ordinary Resolution 8”.

By order of the Board
Yestar Healthcare Holdings Company Limited
Liao Changxiang
CEO and Executive Director

26 April 2024

Notes:

- i. A shareholder entitled to attend and vote at the meeting convened is entitled to appoint another person(s) as his proxy to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- ii. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Link Market Services (Hong Kong) Pty Limited at Suite 1601, 16/F., Central Tower, 28 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof.
- iii. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the annual general meeting or any adjourned meeting thereof (as the case may be) should they so wish.
- iv. Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the meeting, either in person or by proxy, in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting or any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- v. The above resolutions will be put to vote at the meeting by way of poll.

NOTICE OF ANNUAL GENERAL MEETING

- vi. The register of members of the Company will be closed from 28 May 2024 (Tuesday) to 31 May 2024 (Friday) (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the 2024 Annual General Meeting of the Company, all transfer document, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrars in Hong Kong, Link Market Services (Hong Kong) Pty Limited at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong for registration not later than 4:30 p.m. on 27 May 2024 (Monday).