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

If you have sold or transferred all your shares in Broncus Holding Corporation, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Broncus Holding Corporation**

**壑博医疗控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2216)**

- (1) PROPOSALS FOR THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND ITS SUBSIDIARIES AND THE REPORTS OF THE DIRECTORS AND AUDITOR FOR THE YEAR ENDED DECEMBER 31, 2023;**  
**(2) RE-ELECTION OF RETIRING DIRECTORS;**  
**(3) RE-APPOINTMENT OF AUDITOR;**  
**(4) GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;**  
**(5) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE TENTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;**  
**AND**  
**(6) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Broncus Holding Corporation to be held at Room 801, 8/F, Building 8, No. 88 Jiangling Road, Xixing Street, Binjiang District, Hangzhou, China on Monday, May 20, 2024 at 10:00 a.m. is set out on pages 23 to 28 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 10:00 a.m. on Saturday, May 18, 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked. Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.

April 26, 2024

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## DEFINITIONS

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

“2023 Annual Report”	the annual report of the Group for the year ended December 31, 2023
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at Room 801, 8/F, Building 8, No. 88 Jiangling Road, Xixing Street, Binjiang District, Hangzhou, China on Monday, May 20, 2024 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 23 to 28 of this circular
“Articles of Association”	the articles of association of the Company, as may be amended from time to time
“Board”	the board of Directors
“Buy-Back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to buy back shares not exceeding 10 per cent of the number of issued Shares (excluding any treasury shares) as at the date of passing of the relevant resolution granting the Buy-back Mandate
“Cayman Companies Act”	the Companies Act, Cap.22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“China” or “PRC”	the People’s Republic of China which, for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Broncus Holding Corporation (堃博医疗控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company

## DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued, or sold or transferred out of treasury, under the Issue Mandate may be increased by an additional number representing such number of Shares (excluding any treasury shares) actually bought back under the Buy-Back Mandate
“Group”	the Company and its subsidiaries
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares and to sell or transfer treasury shares out of treasury not exceeding 20 per cent of the number of issued Shares (excluding any treasury shares) as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	April 19, 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	September 24, 2021, the date on which dealings in the Shares commenced on the Stock Exchange
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Memorandum and Articles of Association”	the ninth amended and restated memorandum of association and articles of association of the Company adopted by a special resolution passed on May 15, 2023, as may be amended and/or restated from time to time
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Company

## DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented and otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.000025 each in the capital of the Company (for the avoidance of doubt, the holders of treasury shares no voting rights at the general meeting(s) of the Company)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“Tenth Amended and Restated Memorandum and Articles of Association”	the tenth amended and restated memorandum of association and articles of association of the Company incorporating and consolidating all the Proposed Amendments
“treasury shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on June 11, 2024 and as amended from time to time
“USD”	United States dollars, the lawful currency for the time being of the United States.

LETTER FROM THE BOARD



**Broncus Holding Corporation**

**壑博医疗控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2216)**

*Executive Director:*

Mr. Hong Xu (*Chief Executive Officer  
and Chairman*)

*Registered office:*

PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Non-executive Directors:*

Mr. Ao Zhang  
Ms. Yanhong Kuang

*Head office and principal place of  
business in PRC:*

Room 801, 8/F, Building 8  
No. 88 Jiangling Road  
Xixing Street, Binjiang District  
Hangzhou  
China

*Independent Non-executive Directors:*

Dr. Pok Man Kam  
Ms. Yee Sin Wong  
Dr. David Scott Lim

*Principal place of business in Hong Kong:*

40/F, Dah Sing Financial Centre  
248 Queen's Road East  
Wanchai  
Hong Kong

April 26, 2024

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSALS FOR THE AUDITED CONSOLIDATED  
FINANCIAL STATEMENTS OF THE COMPANY AND  
ITS SUBSIDIARIES AND THE REPORTS OF THE DIRECTORS AND  
AUDITOR FOR THE YEAR ENDED DECEMBER 31, 2023;**  
**(2) RE-ELECTION OF DIRECTORS;**  
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**(4) GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;**  
**(5) PROPOSED AMENDMENTS TO THE  
EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND  
ADOPTION OF THE TENTH AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION;**  
**AND**  
**(6) NOTICE OF ANNUAL GENERAL MEETING**

## **LETTER FROM THE BOARD**

### **INTRODUCTION**

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the year ended December 31, 2023; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor; (iv) the grant to the Directors of the Issue Mandate, the Buy-Back Mandate and the Extension Mandate; and (v) the proposed amendments to the existing Memorandum and Articles of Association and the adoption of the Tenth Amended and Restated Memorandum and Articles of Association.

### **THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND ITS SUBSIDIARIES AND THE REPORTS OF THE DIRECTORS AND AUDITOR FOR THE YEAR ENDED DECEMBER 31, 2023**

An ordinary resolution will be proposed at the AGM to consider and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the year ended December 31, 2023, the full text of which is set out in the 2023 Annual Report.

### **RE-ELECTION OF RETIRING DIRECTORS**

Article 16.2 of the Articles of Association provides that the any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

Article 16.19 of the Articles of Association provides that at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to Article 16.2 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

In accordance with Article 16.2 of the Articles of Association, Ms. Yanhong KUANG and Dr. David Scott LIM (who were appointed as a non-executive Director and an independent non-executive Director, respectively, with effect from April 19, 2024) shall hold office until the Annual General Meeting and are eligible to offer themselves for re-election as Directors at the Annual General Meeting.

## LETTER FROM THE BOARD

In accordance with Article 16.19 of the Articles of Association, Mr. Hong XU and Mr. Ao ZHANG shall retire by rotation at the Annual General Meeting and shall be eligible to offer themselves for re-election as Directors at the Annual General Meeting.

The retiring Directors, namely Ms. Yanhong KUANG, Dr. David Scott LIM, Mr. Hong XU and Mr. Ao ZHANG, being eligible, have offered themselves for re-election at the Annual General Meeting.

### **Recommendation of the Nomination Committee with respect to the Directors subject to re-election at the Annual General Meeting**

The Nomination Committee has reviewed the structure and composition of the Board, the qualifications, skills, knowledge and experience, time commitment and contributions of the retiring Directors, having regard to the director nomination policy and the board diversity policy of the Company. The Nomination Committee is of the view that the retiring Directors have extensive experience in different fields and professions that are relevant to the Company's business. In addition, their respective background, experience and knowledge allow them to provide valuable and relevant insights and contribute to the diversity of the Board. Accordingly, the Nomination Committee has recommended them to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended all retiring Directors to stand for re-election at the Annual General Meeting.

Dr. David Scott LIM has confirmed to the Company that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence. The Nomination Committee and the Board has assessed and reviewed the written confirmation of independence of Dr. David Scott LIM who has offered himself for re-election at the Annual General Meeting based on the independence criteria as set out in Rule 3.13 of the Listing Rules and are satisfied that he remains independent in accordance with Rule 3.13 of the Listing Rules. Dr. David Scott LIM is not involved in the daily management of the Company nor in any relationships which would interfere with the exercise of his independent judgment.

In addition, taking into consideration of the diversity perspectives (including but not limited to gender, age, cultural and educational background, professional experience, length of service, skills and knowledge) and the current public directorship held by him, the Board is satisfied that Dr. David Scott LIM is of such character, integrity and experience commensurate with the office of an independent non-executive Director. The Board believes that he will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs. Accordingly, the Nomination Committee recommended to the Board, and the Board has considered, the re-election of Dr. David Scott LIM.



## **LETTER FROM THE BOARD**

The Board is of the view that each of the Directors proposed to be re-elected, namely Ms. Yanhong KUANG, Dr. David Scott LIM, Mr. Hong XU and Mr. Ao ZHANG, has extensive working experience in the industry and will contribute to the Group in promoting diversity of the Board. The biographical details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### **Authorization to the Board to fix the Directors' remuneration**

The authorization to the Board to fix Directors' remuneration will be proposed at the AGM to consider and approve.

### **RE-APPOINTMENT OF AUDITOR**

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young as independent external auditor of the Company for the year of 2024, with a term of one year, and authorized the Board to determine the specific matters, including but not limited to their remuneration, in relation to such appointment. The proposed re-appointment of auditor was deliberated on and approved at the meeting of the Board held on March 28, 2024.

### **GENERAL MANDATE TO ISSUE SHARES**

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to allot and issue new Shares, or to sell or transfer treasury shares out of treasury, approval is to be sought for the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares or transfer treasury shares. An ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares and to sell or transfer treasury shares out of treasury not exceeding 20 per cent of the number of issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Issue Mandate. As at the Latest Practicable Date, there were 527,198,076 Shares in issue, and the Company did not hold any treasury shares. Subject to the passing of resolution no. 4(A) and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue (or transfer out of treasury) a maximum of 105,439,615 Shares after the proposed amendments to the Listing Rules coming into effect on June 11, 2024.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares bought back by the Company under ordinary resolution no. 4(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20 per cent limit of the Issue Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional number shall not exceed 10 per cent of the issued Shares (excluding any treasury shares) as at the date of passing of the Issue Mandate and the Buy-Back Mandate.

## LETTER FROM THE BOARD

### GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to approve the Buy-Back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10 per cent of the number of issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Buy-Back Mandate. As at the Latest Practicable Date, there were 527,198,076 Shares in issue. Subject to the passing of resolution no. 4(B) and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy back a maximum of 52,719,807 Shares.

An explanatory statement required by the Listing Rules in connection with the Buy-Back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### GENERAL MANDATE OF EXTENSION

An ordinary resolution no. 4(C) will be proposed at the Annual General Meeting to approve the Extension Mandate to the Directors to allot, issue and otherwise deal with additional shares (including any sale or transfer of treasury shares out of treasury) of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company bought back by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10 per cent of the total number of issued shares (excluding any treasury shares) of the Company at the date of passing of the said resolutions.

### PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE TENTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board announces that it proposed to amend the existing Memorandum and Articles of Association of the Company and to adopt the Tenth Amended and Restated Memorandum and Articles of Association incorporating the amendments (the “**Proposed Amendments**”) for the purpose of, among others, (i) bringing the Memorandum and Articles of Association in line with the relevant amendments made to the Listing Rules in respect of the electronic dissemination of corporate communications by listed issuers (effective from December 31, 2023); and (ii) making other consequential and house-keeping amendments that are consistent with the Listing Rules and the applicable laws.

The Proposed Amendments and the adoption of the Tenth Amended and Restated Memorandum and Articles of Association are subject to Shareholders’ approval by way of a special resolution at the AGM. Particulars relating to the Proposed Amendments and the adoption of the Tenth Amended and Restated Memorandum and Articles of Association are set out in Appendix III of this circular.

## **LETTER FROM THE BOARD**

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Tenth Amended and Restated Memorandum and Articles of Association has incorporated the Proposed Amendments, which conforms with the requirements under the Listing Rules and are not inconsistent with the applicable laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, May 14, 2024 to Monday, May 20, 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, May 13, 2024. The record date for determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting will be Monday, May 20, 2024.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 23 to 28 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve: (i) the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the year ended December 31, 2023; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor; (iv) the grant to the Directors of the Issue Mandate, the Buy-Back Mandate and the Extension Mandate, and (v) the proposed amendments to the existing Memorandum and Articles of Association referred to in Appendix III to this circular and the adoption of the Tenth Amended and Restated Memorandum and Articles of Association.

### **FORM OF PROXY**

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Saturday, May 18, 2024) or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

## LETTER FROM THE BOARD

### VOTING BY WAY OF POLL

There is no Shareholder who has any material interest in the proposed resolutions, and therefore none of the Shareholders is required to abstain from voting on such resolutions. Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.6 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be voted upon by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

### RECOMMENDATION

The Directors consider that the proposed resolutions for (i) the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the year ended December 31, 2023; (ii) the re-election of the retiring Directors; (iii) the re-appointment of auditor; (iv) the grant to the Directors of the Issue Mandate, the Buy-Back Mandate and the Extension Mandate; and (v) the proposed amendments to the existing Memorandum and Articles of Association and the adoption of the Tenth Amended and Restated Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**Broncus Holding Corporation**  
**XU Hong**  
*Chairman*

*The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, none of the following Director has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

#### **EXECUTIVE DIRECTOR**

Mr. Hong Xu (徐宏), aged 37, was appointed as an executive Director and the chief technology officer (the “CTO”) of the Company on May 6, 2021, and was also appointed as the chief executive officer (the “CEO”) and general manager of the Company on September 1, 2023 and appointed as Chairman of the Board on April 19, 2024. He joined the Group as the chief technology officer of Hangzhou Broncus Medical Co., Ltd.\* (杭州堃博生物科技有限公司, a subsidiary of the Company and hereinafter as “Broncus Hangzhou”) in February 2018, and is mainly involved in overall strategic planning, business direction and operational management. In June 2022, Mr. Xu obtained the Qualification Certificate issued by Zhejiang Province Human Resources and Social Security Department in the field of Medical Devices and obtained the title of Senior Engineer.

Mr. Xu has over 13 years of industry experience. Prior to joining the Group, Mr. Xu served as the associate general manager at Shenzhen Chuangling Image Technology Co., Ltd. (深圳市創領圖像技術有限公司), a subsidiary of APT Medical Inc (深圳惠泰醫療器械股份有限公司), an electrophysiological and vascular interventional medical device company from September 2014 to February 2018 and held positions of manager of R&D, associate manager of R&D department and R&D engineer at APT Medical Inc. from July 2010 to March 2015.

Mr. Xu obtained a bachelor’s degree in polymer material and engineering from Sichuan University in Chengdu, China, in June 2010.

Mr. Xu currently holds legal representative and manager in the major subsidiaries of our Group, including Broncus Hangzhou, Broncus Shanghai and Kunpeng Hangzhou.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Xu was interested in 1,505,912 Shares, representing 0.29% of the issued Shares of the Company.

Mr. Xu had entered into a service agreement with the Company for a term of three years commencing from May 6, 2021 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Xu's remuneration is RMB70,000 per month and bonus will be payable at the discretion of the Board, which have been determined by the Remuneration Committee and the Board with reference to his performance, experience, and responsibilities, as well as the prevailing market conditions.

#### NON-EXECUTIVE DIRECTORS

Mr. Ao ZHANG (張奧), aged 39, was appointed as a Director of our Company on April 29, 2021 and re-designated as a non-executive Director on May 6, 2021. He is primarily responsible for participating in formulating our Company's corporate and business strategies.

Mr. Zhang has around 11 years of experience in healthcare investments. Mr. Zhang has worked at Qiming Weichuang Chuangye Investment Management (Shanghai) Co., Ltd. since January 2015 and is currently an executive director. Mr. Zhang served as a vice president and was responsible for the healthcare investment area at WI Harper Group, a venture capital firm focusing on early to growth stage companies across the United States, Greater China, and Asia Pacific, from June 2013 to December 2014. Prior to that, he worked as an investment associate at CEC Capital Group (formerly known as China eCapital Corporation) (易凱資本有限公司), an investment bank with a core focus on healthcare, consumer and technology, media and telecom sectors, from May 2010 to May 2013.

Mr. Zhang obtained a bachelor's degree in biomedical engineering from Tsinghua University (清華大學) in Beijing, China in July 2007 and received his master of science degree in medical and radiological sciences from the University of Edinburgh in Edinburgh, the United Kingdom in December 2008 and a master of science degree in risk management and financial engineering from Imperial College London in London, the United Kingdom in November 2009.

Mr. Zhang currently holds directorship in the major subsidiaries of our Group, including Broncus Medical, Uptake Medical and Broncus Hangzhou.

Mr. Zhang had entered into a service agreement with the Company for a term of three years commencing from May 6, 2021 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Zhang will not receive any director's remuneration which have been determined by the Remuneration Committee and the Board.

Ms. Yanhong KUANG (龐豔紅), aged 42, was appointed as a non-executive Director of our Company on April 19, 2024. She has over 20 years of experience in the corporate audit and finance. Before joining the Group, Ms. Kuang has been the chief financial officer of Dinova Capital Limited since 2015 to the present. From 2012 to 2015, she was the senior financial manager of Shenzhen Sinoagri E-commerce Co., Ltd. (深圳市中農網有限公司). In 2011, she served as the group financial reporting manager at LifeTech Scientific Corporation, a company listed on the Stock Exchange (stock code: 1302). Prior to that, she had worked as a senior auditor of financial services department at Ernst & Young Hua Ming LLP from 2004 to 2010.



Ms. Kuang graduated with a bachelor's degree of management from Shanghai University of Finance and Economics in 2004.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Kuang was interested in 3,013,396 Shares, representing 0.57% of the issued Shares of the Company.

Ms. Kuang has entered into a service contract with the Company for a term of three years commencing from April 19, 2024. No remuneration is paid to Ms. Kuang in respect of her appointment as a non-executive Director.

#### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

Dr. David Scott LIM, aged 55, was appointed as an independent non-executive Director of our Company on April 19, 2024. He has over 25 years of experience in the fields of cardiovascular medicine and pediatric cardiology. Prior to joining the Group, Dr. Lim has served as the director of the Advanced Cardiac Valve Center at the University of Virginia from 2009 to the present. Since 2018, he has held the position of Professor of Medicine & Pediatrics and been serving as a clinician educator with tenure in the departments of medicine & pediatrics at the University of Virginia. Previously, from 2014 to 2019, he also created heart valve programs at Bon Secours Health System in Richmond, Virginia, as well as at Chippenham Hospital, HCA, from 2020 to present. His academic career began with roles as an assistant professor and later as an associate professor of Medicine & Pediatrics at the University of Virginia from 2002 to 2018. Prior to that, he held positions as an assistant professor of Clinical Pediatrics at the University of Virginia from 2002 to 2005, a lecturer at the University of Michigan from 2001 to 2002, and an instructor in Pediatric Emergency Medicine at Wright State University School of Medicine from 1998 to 1999. Dr. Lim was named a "Millipub Inductee" at the University of Virginia School of Medicine in 2018, included on the "Best Doctors in America" list multiple times from 2008 to 2011, and received the CRT 2016 Top Cardiovascular Innovations — Trialign for Tricuspid Regurgitation in 2016 and 3rd Annual George A. Beller — M.D. Research Award in 2014.

Dr. Lim holds certification from the Sub-Board of Pediatric Cardiology since 2002 and active licensure in Virginia since 2002 and in Michigan since 1999. Since 2006, he has contributed to humanitarian collaborations with the International Hospital for Children, teaching pediatric cardiac catheterization skills to pediatric cardiologists in the Dominican Republic. Additionally, since 2007, he has been part of the UVA-Cedimat Rheumatic Heart Disease mission as a founder.

Dr. Lim earned his bachelor's degree from the University of California at Santa Barbara in 1991 and a Doctor of Medicine from Mayo Medical School in 1996. Dr. Lim completed his pediatric internship and residency at Wright State University School of Medicine in Dayton, Ohio, from 1996 to 1999. He also undertook a pediatric cardiology fellowship at the University of Michigan, from 1999 to 2002.

Dr. Lim has entered into a letter of appointment with the Company for a term of three years commencing from April 19, 2024. Dr. Lim is entitled to a director's remuneration of HK\$400,000 per annum which have been determined with reference to the prevailing market conditions, qualifications, duties and responsibilities of Dr. Lim.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Buy-back Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue (excluding any treasury shares) was 527,198,076 Shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy back a maximum of 52,719,807 Shares which represent 10 per cent of the total number of issued Shares (excluding any treasury shares) during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Cayman Companies Act or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

## **REASONS AND FUNDING OF BUY BACK**

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

Share buy backs must be funded out of funds legally available for the purpose in accordance with the Articles of Association and the laws of the Cayman Islands. Under the laws of the Cayman Islands, any share buy back by the Company may be made out of profits or share premium or out of the proceeds of a fresh issue of Shares made for the purpose of the buy back and if authorised by the Article of Association and subject to the Cayman Companies Act out of capital. In the case of any premium payable on the buy back, out of profits of the Company or out of the Company's share premium account before or at the time the Shares are bought back or if authorised by the Articles of Association and subject to the Cayman Companies Act out of capital.

The Directors would only exercise the power to buy back in circumstances where they consider that the buy back would be in the best interests of the Company. The Directors consider that if the Buy-back Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.



**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Buy-back Mandate is exercised.

The Company may cancel such Shares bought back or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the buy backs, which may change due to evolving circumstances.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

If as a result of a buy back of Shares by the Company pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, the Directors are not aware of any consequences which arise under the Takeovers Code as a result of an exercise of the proposed Buy-back Mandate.

The Listing Rules prohibit a company from making buy back on the Stock Exchange if the result of the buy back would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to buy back shares which would result in less than the prescribed minimum percentage of Shares in public hands.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

**SHARE BUY BACK MADE BY THE COMPANY**

No buy back of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

**SHARE PRICES**

The highest and lowest traded prices for Shares recorded on the Stock Exchange during the twelve months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest traded prices HK\$</b>	<b>Lowest traded prices HK\$</b>
<b>2023</b>		
April	1.97	1.46
May	1.85	1.30
June	1.44	1.08
July	1.32	1.14
August	1.26	0.82
September	1.01	0.82
October	1.02	0.93
November	1.05	0.83
December	0.87	0.65
<b>2024</b>		
January	0.80	0.65
February	0.79	0.65
March	0.70	0.55
April ( <i>up to the Latest Practicable Date</i> )	0.60	0.46

**TABLE OF COMPARISON OF THE ARTICLES OF ASSOCIATION OF  
BRONCUS HOLDING CORPORATION**

Currently in force		Proposed to be amended as									
No.	ARTICLES OF ASSOCIATION	No.	ARTICLES OF ASSOCIATION								
Article 2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <table style="width: 100%; border: none;"> <tr> <td style="text-align: center; width: 50%;"><u>WORD</u></td> <td style="text-align: center; width: 50%;"><u>MEANING</u></td> </tr> <tr> <td style="text-align: center;">—</td> <td></td> </tr> </table>	<u>WORD</u>	<u>MEANING</u>	—		Article 2.2	<p>In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <table style="width: 100%; border: none;"> <tr> <td style="text-align: center; width: 50%;"><u>WORD</u></td> <td style="text-align: center; width: 50%;"><u>MEANING</u></td> </tr> <tr> <td style="text-align: center;"><u>“Corporate Communication”</u></td> <td style="text-align: center;"><u>shall have the meaning given to it in the Listing Rules.</u></td> </tr> </table>	<u>WORD</u>	<u>MEANING</u>	<u>“Corporate Communication”</u>	<u>shall have the meaning given to it in the Listing Rules.</u>
<u>WORD</u>	<u>MEANING</u>										
—											
<u>WORD</u>	<u>MEANING</u>										
<u>“Corporate Communication”</u>	<u>shall have the meaning given to it in the Listing Rules.</u>										
Article 28.6	<p>To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director’s report and the Auditor’s report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon.</p>	Article 28.6	<p>To the extent permitted by and subject to due compliance with these Articles, the Companies Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, <del>and to obtaining all necessary consents, if any, required thereunder,</del> the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director’s report and the Auditor’s report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon.</p>								

Currently in force		Proposed to be amended as	
No.	ARTICLES OF ASSOCIATION	No.	ARTICLES OF ASSOCIATION
Article 30.1	<p>Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	Article 30.1	<p>Except as otherwise provided in these Articles, any notice or document, <u>including any Corporate Communication</u>, may be served by the Company and any notices may be served by the Board on any member <del>either personally or by in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</del></p> <p><u>(a) personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p><u>(b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p><del>(c) by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;</del></p> <p><u>(d) by placing it on the Company's Website and the Exchange's website; or</u></p>

Currently in force		Proposed to be amended as	
No.	ARTICLES OF ASSOCIATION	No.	ARTICLES OF ASSOCIATION
			<p>(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</p> <p>In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>
Article 30.5	<p>Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.</p>	Article 30.5	<p>Any notice or document, including any Corporate Communication:</p> <p>(a) <u>delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</u></p> <p>(b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;</p> <p>(c) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledge by the recipient;</u></p>

Currently in force		Proposed to be amended as	
No.	ARTICLES OF ASSOCIATION	No.	ARTICLES OF ASSOCIATION
			<p><u>(d) served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and</u></p> <p><u>(e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</u></p>
Article 30.6	Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.	<del>Article 30.6</del>	<del>Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</del>
Article 30.7	Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).	<del>Article 30.7</del>	<del>Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</del>
Article 30.8	Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.	<del>Article 30.8</del>	<del>Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</del>

Currently in force		Proposed to be amended as	
No.	ARTICLES OF ASSOCIATION	No.	ARTICLES OF ASSOCIATION
Article 30.9	A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.	Article 30.69	A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
Article 30.10	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.	Article 30.7+0	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.
Article 30.11	Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.	Article 30.8+1	Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.

**APPENDIX III****PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE TENTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

<b>Currently in force</b>		<b>Proposed to be amended as</b>	
<b>No.</b>	<b>ARTICLES OF ASSOCIATION</b>	<b>No.</b>	<b>ARTICLES OF ASSOCIATION</b>
Article 30.12	The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.	Article 30.2 <del>1</del> <sup>2</sup>	The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.



## NOTICE OF ANNUAL GENERAL MEETING



### Broncus Holding Corporation

### 壑博医疗控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2216)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Broncus Holding Corporation (the “**Company**”) will be convened and held at Room 801, 8/F, Building 8, No. 88 Jiangling Road, Xixing Street, Binjiang District, Hangzhou, China on Monday, May 20, 2024 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

### Ordinary Resolutions

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2023.
2. (a) To re-elect the following directors of the Company:
  - (i) Mr. Hong XU as an executive director;
  - (ii) Mr. Ao ZHANG as a non-executive director;
  - (iii) Ms. Yanhong KUANG as a non-executive director; and
  - (iv) Dr. David Scott LIM as an independent non-executive director.
- (b) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Ernst & Young as the auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company, and to authorize the board of directors of the Company to fix their remuneration.

## NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of the Hong Kong Limited (the “**Stock Exchange**”) coming into effect on June 11, 2024) out of treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) or transferred out of treasury by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing this resolution and the said approval shall be limited accordingly;

## NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “Rights Issue” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “That:

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company, which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;

## NOTICE OF ANNUAL GENERAL MEETING

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares (including any sale or transfer of treasury shares out of treasury) of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company bought back by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10 per cent of the total number of issued shares of the Company (excluding any treasury shares) at the date of passing of the said resolutions.”

## NOTICE OF ANNUAL GENERAL MEETING

### Special Resolution

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

“That:

- (i) the proposed amendments to the existing amended and restated memorandum of association and articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated April 26, 2024, be and are hereby approved;
- (ii) the tenth amended and restated memorandum of association and articles of association of the Company (the “**Tenth Amended and Restated Memorandum of Association and Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to exclusion of the existing amended and restated memorandum of association and articles of association of the Company with immediate effect; and
- (iii) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Tenth Amended and Restated Memorandum of Association and Articles of Association, including without limitation, attending to necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board  
**Broncus Holding Corporation**  
**XU Hong**  
*Chairman*

Hong Kong, April 26, 2024

*Registered office:*

PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Head office and principal place of business in PRC:*

Room 801, 8/F, Building 8  
No. 88 Jiangling Road  
Xixing Street, Binjiang District  
Hangzhou  
China

## NOTICE OF ANNUAL GENERAL MEETING

*Principal place of business in Hong Kong:*

40/F, Dah Sing Financial Centre  
248 Queen's Road East  
Wanchai  
Hong Kong

*Notes:*

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

Holders of treasury shares, if any, have no voting rights at the general meeting(s) of the Company.

- (ii) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. before 10:00 a.m. on Saturday, May 18, 2024) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iii) For the purpose of determining the shareholders' eligibility to attend and vote at the above meeting to be held on Monday, May 20, 2024, the register of members of the Company will be closed from Tuesday, May 14, 2024 to Monday, May 20, 2024 (both days inclusive), during which period no transfers of shares will be registered. In order to qualify for attending and voting at the above meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, May 13, 2024. The record date for determining the entitlement of the Shareholders to attend and vote at the meeting will be Monday, May 20, 2024.
- (iv) In respect of ordinary resolution numbered 2(a) above, Mr. Hong XU, Mr. Ao ZHANG, Ms. Yanhong KUANG and Dr. David Scott LIM shall retire and, being eligible, have offered themselves for re-election as directors of the Company. The biographical details of the retiring directors are set out in Appendix I to the circular of the Company dated April 26, 2024.
- (v) In respect of ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances where they consider that the buy back would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to buy back shares of the Company, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated April 26, 2024.