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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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yonghe Medical Group Co., Ltd., you should at once hand this circular, together with the enclosed 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 transferee.

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YONGHE

雍禾医疗

Yonghe Medical Group Co., Ltd.

雍禾醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2279)

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES**

(2) PROPOSED RE-ELECTION OF DIRECTORS

**(3) RE-APPOINTMENT OF AUDITOR AND FIXING
OF AUDITOR'S REMUNERATION**

**(4) PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**

AND

(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 2:00 p.m. on June 21, 2024 at Meeting Room, 4/F, China Nuclear E&C Building, 20 Ganluyuan Nanli, Chaoyan District, Beijing, PRC is set out in this circular. A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yonghegroup.cn).

If you are not able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours (no later than 2:00 p.m. on June 19, 2024) before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

April 30, 2024

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DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at 2:00 p.m. on June 21, 2024 at Meeting Room, 4/F, China Nuclear E&C Building, 20 Ganluyuan Nanli, Chaoyang District, Beijing, PRC, to consider and, if appropriate, to approve the resolutions contained in the notice of Annual General Meeting which is set out in this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company” or “our Company”	Yonghe Medical Group Co., Ltd., a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 2279)
“Director(s)”	the director(s) of the Company
“Group”	our Company and our subsidiaries at the relevant time or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	as defined in paragraph 2(b) of the “Letter from the Board” set out in this circular
“Latest Practicable Date”	April 23, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company (as amended from time to time)
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Repurchase Mandate”	as defined in paragraph 2(a) of the “Letter from the Board” set out in this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share of the Company, shares forming part of the ordinary share of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“%”	per cent

YONGHE 
雍禾医疗

Yonghe Medical Group Co., Ltd.

雍禾醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2279)

Executive Directors:

Mr. Zhang Yu (*Chairman and
Chief Executive Officer*)

Mr. Zhang Hui

Ms. Han Zhimei

Registered Office:

Floor 4, Willow House, Cricket Square
Grand Cayman KY1-9010
Cayman Islands

Non-executive Director:

Mr. Geng Jiaqi

Principal Place of Business in Hong Kong:

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

Independent Non-executive Directors:

Ms. Liang Jihong

Mr. Chan Peng Kuan

Mr. Li Xiaopei

To the Shareholders

Dear Sirs or Madams,

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES**
(2) PROPOSED RE-ELECTION OF DIRECTORS
**(3) RE-APPOINTMENT OF AUDITOR AND FIXING
OF AUDITOR'S REMUNERATION**
**(4) PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION**
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for, *inter alia*, (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of Directors; (v) the re-appointment of auditor of the Company and fixing of its remuneration; and (vi) the proposed amendments to the Memorandum and Articles of Association and to give you notice of the Annual General Meeting relating to, among other matters, these matters.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND ISSUANCE MANDATE

As at the Latest Practicable Date, the issued shares of the Company comprised 527,080,416 shares.

At the annual general meeting of the Company held on June 16, 2023, general mandates were granted to the Directors to issue and repurchase Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of up to 10% of the total issued Shares on the date of passing such resolution, which is up to 52,708,041 Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting);
- (b) to allot, issue or deal with new Shares of up to 20% of the total issued Shares on the date of passing of such resolution, which is up to 105,416,083 Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting); and
- (c) to extend the Issuance Mandate by an amount representing the Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 8 and 9 of the notice of Annual General Meeting as set out in this circular. In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the 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 at that meeting. Pursuant to article 16.18 of the Articles of Association, 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,

LETTER FROM THE BOARD

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. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat.

According to article 16.18 of the Articles of Association and in the opinion of the Board, Mr. Zhang Yu, Ms. Liang Jihong, Mr. Chan Peng Kuan and Mr. Li Xiaopei shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on the re-election of all the retiring Directors. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors to be re-elected are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules. The Board, upon the recommendation of the Nomination Committee, has proposed the re-election of the retiring Directors.

4. RE-APPOINTMENT OF AUDITOR AND FIXING OF AUDITOR'S REMUNERATION

PricewaterhouseCoopers, which has audited the consolidated financial statements of the Company for the year ended December 31, 2023, will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint PricewaterhouseCoopers, as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration.

LETTER FROM THE BOARD

5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the existing Memorandum and Articles of Association for the purpose of, among others, updating and bringing the Memorandum and Articles of Association in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from December 31, 2023, as well as other consequential, tidy-up and housekeeping amendments (the “**Articles Amendments**”). Save for the Articles Amendments, the other articles in the existing Memorandum and Articles of Association will remain unchanged.

Details of the amendments to the Memorandum and Articles of Association are set out in Appendix III to this circular. A special resolution will be proposed at the Annual General Meeting to approve the proposed amendments to the Memorandum and Articles of Association.

The Company’s legal advisers have confirmed that the Articles Amendments conform with the requirements of the Listing Rules and the Cayman Islands laws. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 20 to 23 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of Directors; (v) the re-appointment of auditor of the Company and fixing of its remuneration and (vi) the proposed amendments to the Memorandum and Articles of Association.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yonghegroup.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours (no later than 2:00 p.m. on June 19, 2024) before the time appointed for the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

LETTER FROM THE BOARD

7. VOTING BY POLL

The Annual General Meeting will be held by voting of Shareholders taken by poll pursuant to Rule 13.39(4) of the Listing Rules and article 13.5 of the Articles of Association.

8. 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.

9. RECOMMENDATION

The Directors consider that (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of Directors; (v) the re-appointment of auditor of the Company and fixing of its remuneration and (vi) the proposed amendments to the Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders shall vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
Yonghe Medical Group Co., Ltd.
Zhang Yu
Chairman

April 30, 2024

The following is an explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate to the Directors is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of Repurchase Mandate to them to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. ISSUED SHARES

As at the Latest Practicable Date, the number of issued Shares was 527,080,416.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the number of issued Shares remains unchanged on the date of the Annual General Meeting, i.e. being 527,080,416 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 52,708,041 Shares, representing 10% of the Shares in issue as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

Other than the proceeds raised from the global offering, in repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Companies Act and/or any other applicable laws and regulations in the Cayman Islands, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase 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.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase 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 the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. Zhang Yu was deemed to be interested in 181,531,916 Shares held by ZY Investment Capital Ltd and Yunuo Technology Holdings Limited under the SFO, representing approximately 34.44% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholdings held by Mr. Zhang Yu and the members of the concert party group would be changed to 38.27%.

As at the Latest Practicable Date, CITIC Securities Company Limited has long position in 184,388,336 Shares and short position in 655,000 Shares held by Yonghe Hair Service Holdings Limited and CYH Cosmetic Medical Holdings Limited under the SFO, representing approximately 34.98% (long position) and 0.12% (short position) of the total issued share capital of the Company. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholdings held by CITIC Securities Company Limited and the members of the concert party group would be changed to 38.87% (long position) and 0.14% (short position).

The Directors believe that the increase of shareholding interest would not reduce the public holding of issued share capital to lower than 25% (or such prescribed minimum percentage as determined by the Stock Exchange). The Directors have no intention to exercise the Repurchase Mandate to an extent that would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and would cause the aggregate public holding of issued Shares to be lower than the prescribed minimum percentage as determined by the Stock Exchange.

6. GENERAL

None of the Directors or, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate to the Directors is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate to the Directors is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and all applicable laws of the Cayman Islands. Neither the Explanatory Statement nor the Repurchase Mandate has any unusual features.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during each of the previous 12 months to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	8.65	7.18
May	8.52	6.72
June	8.10	6.81
July	7.58	6.18
August	6.61	4.21
September	4.78	3.45
October	4.05	2.70
November	3.41	2.91
December	2.95	2.32
2024		
January	2.65	1.77
February	2.10	1.52
March	1.95	1.01
April (<i>up to the Latest Practicable Date</i>)	1.26	0.91

8. REPURCHASES OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company has repurchased a total of 781,500 Shares of the Company on the Stock Exchange and the details are set out below.

Date of Buy-back	No. of Shares	Price Per Share	
		Highest HK\$	Lowest HK\$
January 18, 2024	20,000	2.05	2.03
January 19, 2024	20,000	2.03	1.97
January 22, 2024	20,000	1.94	1.9
January 23, 2024	11,000	1.94	1.92
January 25, 2024	25,000	2.01	2.01
January 26, 2024	120,000	1.97	1.95
April 3, 2024	35,000	1.13	1.09
April 5, 2024	31,000	1.15	1.09
April 8, 2024	30,000	1.18	1.16
April 9, 2024	10,500	1.21	1.21
April 10, 2024	33,500	1.15	1.13
April 11, 2024	35,000	1.19	1.14
April 12, 2024	33,000	1.19	1.13
April 15, 2024	34,500	1.18	1.14
April 16, 2024	34,500	1.10	1.05
April 17, 2024	34,000	1.09	1.08
April 18, 2024	35,000	1.09	1.05
April 19, 2024	149,500	1.05	0.92
April 22, 2024	35,000	1.09	1.07
April 23, 2024	35,000	1.10	1.05
	781,500		

The Company repurchased a total of 781,500 Shares which are yet to be cancelled. Save as disclosed above, the Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Pursuant to Rule 13.51(2) of the Listing Rules, details of the Directors proposed to be re-elected at the Annual General Meeting according to the Articles of Association are provided below.

There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to these Directors in relation to their retirement and re-election required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

(1) MR. ZHANG YU (“Mr. Zhang”)

Position, Experience and Length of Service

Mr. Zhang Yu (張玉), aged 38, is our founder, executive Director, chairman of the Board and the chief executive officer. He was appointed as a Director on September 17, 2020 and re-designated as an executive Director on June 1, 2021. He founded the Group in July 2010 and has been the chief executive officer of the Group since July 2010. Mr. Zhang is in charge of the overall strategic planning, business direction and operational management of the Group. Mr. Zhang is the elder brother of Mr. Zhang Hui (being one of the executive Directors).

Mr. Zhang has been dedicated to medical haircare service industry for over 18 years, and thus has a deep understanding of the needs of our customers from his years of frontline experience. Mr. Zhang ventured into the hair transplant sector in March 2005 when he joined Beijing Churong Fuyun Medical Beauty Clinic (北京楚蓉福運醫療美容診所) and resigned in November 2007. After that, he founded our Group and started his own hair transplant business with the brand name of Yonghe (雍禾) in 2010. Mr. Zhang is a pioneer in advocating and being relentlessly committed to the development of hair transplant service by introducing and subsequently upgrading the most advanced hair transplant solutions to Chinese patients. Mr. Zhang has led the formulation of our strategic development decisions, established and developed our medical profession team. As such, our Group has gained a significant first mover advantage and grown successfully in PRC. Leveraging his forwardlooking industry vision, we have further expanded our business lines to cover the diagnosis and treatment of various hair-related diseases, hair transplant, medical and routine hair care, wig research and production and various other hair-related product and service offerings. Under his leadership, we have developed a management style reflective of the values and characteristics of the “Yonghe” brand and obtained many prestigious accreditations and recognitions.

Mr. Zhang graduated from Sixian Dazhuang Middle School (泗縣大莊初級中學) in June 2001. Mr. Zhang is the deputy head of the hair medicine and scalp health management group of skin professional committee of the Chinese Non-government Medical Institutions Association (中國非公立醫療機構協會皮膚專業委員會毛髮醫學與頭皮健康管理學組) since September 2018.

Save as disclosed above, Mr. Zhang has not held any other directorships in the last three years in public companies with securities listed on any securities market in Hong Kong or overseas.

Relationships

Save as disclosed above, as far as the Directors are aware, Mr. Zhang does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as the Latest Practicable Date, Mr. Zhang is deemed to be interested in 181,531,916 Shares, representing approximately 34.44% of the issued Shares.

Saved as disclosed above, Mr. Zhang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporation pursuant to Part XV of the SFO.

Director's emoluments

Mr. Zhang entered into a service contract with the Company on December 13, 2021 for a term of three years. The annual salary of Mr. Zhang as the chief executive officer is RMB1,716,000 which is subject to certain adjustments (if any) as determined by the Board and will be borne by the Group. Mr. Zhang will not receive any director's fee from the Company.

(2) MS. LIANG JIHONG (“Ms. Liang”)**Position, Experience and Length of Service**

Ms. Liang Jihong (梁繼紅), aged 51, was appointed as an independent non-executive Director on June 28, 2022. Ms. Liang has extensive experience in the finance and investment industry, served in various positions, including chief financial officer and director, within the group of 36Kr Holdings Inc., a NASDAQ listed company (NASDAQ stock code: KRKR), from November 2014 to March 2021. Prior to that, Ms. Liang served as a financial director at Yeepay Inc., an e-payment service provider based in China, from July 2013 to November 2014, and as a financial director at Tujia.com, a Chinese lodging-service sharing and booking platform, from February 2012 to September 2012, respectively. Prior to that, Ms. Liang served as a senior financial manager at the Beijing branch of Ctrip.com, an online ticket and hotel booking platform based in China, from July 2011 to September 2012, and as a financial manager at the Beijing branch of Mangocity.com, an online ticket and hotel booking platform based in China, from February 2006 to July 2011, respectively.

Ms. Liang completed the FMBA program run by Cheung Kong Graduate School of Business in October 2021. Ms. Liang received her master's degree in software engineering from Beihang University (北京航天航空大學) in June 2016 and bachelor's degree in statistics from Capital University of Economics and Business (首都經濟貿易大學) in June 1995. Ms. Liang was admitted as a Certified Public Accountant by the Chinese Institute of Certified Public Accountants in January 2005.

Save as disclosed above, Ms. Liang has not held any other directorships in the last three years in public companies with securities listed on any securities market in Hong Kong or overseas.

Relationships

Save as disclosed above, as far as the Directors are aware, Ms. Liang does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as the Latest Practicable Date, Ms. Liang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporation pursuant to Part XV of the SFO.

Director's emoluments

Ms. Liang entered into a letter of appointment with the Company on June 28, 2022 for a term of three years. The annual director's fee of Ms. Liang is HK\$200,000 which is subject to certain adjustments (if any) as determined by the Board and will be borne by the Group.

(3) MR. CHAN PENG KUAN (“Mr. Chan”)

Position, Experience and Length of Service

Mr. Chan Peng Kuan (陳炳鈞), aged 60, was appointed as an independent non-executive Director on June 1, 2021 and is responsible for providing independent advice and judgment to our Board.

Mr. Chan has more than 20 years of experience in finance and banking. Mr. Chan has also been serving as an independent non-executive director of (i) CANbridge Pharmaceuticals Inc., a company listed on the Stock Exchange (stock code: 1228), since 11 June 2021; and (ii) Yincheng International Holding Co., Ltd., a company listed on the Stock Exchange (stock code: 1902), since February 2019. He was the chief financial officer of Elegance Optical International Holdings Limited, a company listed on the Stock Exchange (stock code: 907),

from October 2017 to May 2019. He served as the chief operating officer of CITIC Merchant Co., Limited (中信國通投資管理有限公司) from January 2012 to September 2017. Prior to that, Mr. Chan was the Head of Asia CIG and Cleantech of Piper Jaffray Asia Limited from February 2011 to November 2011. From March 2005 to January 2011, Mr. Chan also worked at BNP Paribas Capital (Asia Pacific) Limited with his last position as a managing director of Corporate Finance – Greater China Coverage department.

From August 2000 to December 2004, Mr. Chan served as an executive director of Sanyuan Group Limited (三元集團有限公司) (“Sanyuan Group”), a company delisted from the Stock Exchange in December 2009 (stock code: 0140).

Mr. Chan obtained his bachelor’s degree in commerce from University of Canterbury in New Zealand in May 1989. He received his master’s degree in applied finance from Macquarie University in Australia in November 1998. Mr. Chan has been a member of the Hong Kong Institute of Certified Public Accountants (previously known as Hong Kong Society of Accountants) since July 1993. He obtained his professional qualification as a Chartered Accountant in November 1992 from the Chartered Accountants Australia and New Zealand (previously known as the Institute of Chartered Accountants of New Zealand).

Save as disclosed above, Mr. Chan has not held any other directorships in the last three years in public companies with securities listed on any securities market in Hong Kong or overseas.

Relationships

Saved as disclosed above, as far as the Directors are aware, Mr. Chan does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as the Latest Practicable Date, Mr. Chan was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporation pursuant to Part XV of the SFO.

Director’s emoluments

Mr. Chan entered into a letter of appointment with the Company on December 13, 2021 for a term of three years. The annual director’s fee of Mr. Chan is HK\$200,000 which is subject to certain adjustments (if any) as determined by the Board and will be borne by the Group.

(4) MR. LI XIAOPEI (“Mr. Li”)**Position, Experience and Length of Service**

Mr. Li Xiaopei, aged 37, was appointed as an independent non-executive Director on June 1, 2021 and is responsible for providing independent advice and judgment to our Board.

Mr. Li has over 10 years of experience in the organic and polymer chemistry industry. He is currently served as a technical adviser at Tianjin Changyuan Medical Technology Company Limited (天津長元醫藥科技有限公司) since June 2020. From April 2020 to March 2021, he was a research assistant of Institute for Chemical Research, Kyoto University. He worked in Beijing Boyalife Weiming Union Stem Cell Technology Company Limited (北京博雅未名聯合幹細胞科技有限公司) from January 2012 to May 2014. From February 2011 to November 2011, he worked in WuXi AppTec (Tianjin) Co., Ltd. (天津藥明康得新藥開發有限公司).

Mr. Li received a bachelor degree in materials chemistry from Huaibei Normal University (淮北師範大學), the PRC, in June 2009 and a master degree in polymer chemistry from Kyoto University, Japan, in March 2018. He was awarded a scholarship from China Scholarship Council to attend Kyoto University and subsequently received a PhD degree in polymer chemistry from Kyoto University, Japan, in March 2021.

Save as disclosed above, Mr. Li has not held any other directorships in the last three years in public companies with securities listed on any securities market in Hong Kong or overseas.

Relationships

Saved as disclosed above, as far as the Directors are aware, Mr. Li does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as the Latest Practicable Date, Mr. Li was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporation pursuant to Part XV of the SFO.

Director’s emoluments

Mr. Li entered into a letter of appointment with the Company on December 13, 2021 for a term of three years. The annual director’s fee of Mr. Li is HK\$200,000 which is subject to certain adjustments (if any) as determined by the Board and will be borne by the Group.

Details of the proposed amendments to the Memorandum and Articles of Association are set out as follows:

Clause No.	Proposed amendments (showing changes to the existing Articles of Association)
2	<p>“Companies Act” shall mean the Companies Act (As revised 2021 <u>2024 Revision</u>), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments <u>or revisions</u> thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>
12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened <u>and resolutions to a meeting agenda shall be added</u> on the written requisition of any one or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting <u>and the resolutions to be added to the meeting agenda, and</u> signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened <u>and resolutions to a meeting agenda shall be added</u> on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting <u>and the resolutions to be added to the meeting agenda, and</u> signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Clause No.	Proposed amendments (showing changes to the existing Articles of Association)
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>
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 <u>contact details</u> 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 or having it published on the Exchange's website in accordance with the Listing Rules, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. <u>published in the manner prescribed under the Listing Rules.</u> 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>

Clause No.	Proposed amendments (showing changes to the existing Articles of Association)
30.4	<p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company 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 electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>

YONGHE 
雍禾医疗

Yonghe Medical Group Co., Ltd.

雍禾醫療集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2279)

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of Yonghe Medical Group Co., Ltd. (the “**Company**”) will be held at 2:00 p.m. on June 21, 2024 at Meeting Room, 4/F, China Nuclear E&C Building, 20 Ganluyuan Nanli, Chaoyang District, Beijing, PRC:

- A. To consider and pass (with or without amendments) the following ordinary resolutions of the Company as appropriate:
1. To accept, consider and adopt the audited consolidated financial statements of the Company and the reports of the board of directors of the Company (the “**Board**”) and of auditors of the Company for the year ended December 31, 2023;
 2. To re-elect Mr. Zhang Yu as an executive director of the Company;
 3. To re-elect Ms. Liang Jihong as an independent non-executive director of the Company;
 4. To re-elect Mr. Chan Peng Kuan as an independent non-executive director of the Company;
 5. To re-elect Mr. Li Xiaopei as an independent non-executive director of the Company;
 6. To authorize the Board to fix the remuneration of the directors of the Company (the “**Directors**”);
 7. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the Board to fix its remuneration;
 8. “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total issued shares of the Company on the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;
9. **“THAT:**
- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally authorized;
 - (b) the approval in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under the share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% (If the Company performs share consolidation or spin-off after passing this resolution, adjustments are required) of the total issued shares of the Company on the date of the passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors 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 recognized regulatory body or any stock exchange).”;

10. **“THAT:**

conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10% of the total issued shares of the Company on the date of the passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

- B. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:

SPECIAL RESOLUTION

11. “**THAT** the amendments to the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) set out in Appendix III to the circular of the Company dated April 30, 2024 of which this notice forms part be and are hereby approved and the third amended and restated Memorandum and Articles of Association (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be and is hereby adopted as the new Memorandum and Articles of Association.”

By Order of the Board
Yonghe Medical Group Co., Ltd.
Zhang Yu
Chairman

April 30, 2024

Notes:

1. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not to be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, 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, must be deposited at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (not later than 2:00 p.m. on June 19, 2024) before the time appointed for the holding of the AGM or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. To ascertain shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from June 18, 2024 to June 21, 2024, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates and other relevant documents, if any, must be lodged with Tricor Investor Services Limited, the Hong Kong branch share registrar of the Company, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on June 17, 2024.
4. All time and dates referred to in this notice refer to Hong Kong time and dates.

As at the date of this notice, the executive directors of the Company are Mr. ZHANG Yu, Mr. ZHANG Hui and Ms. HAN Zhimei; the non-executive director of the Company is Mr. GENG Jiaqi and the independent non-executive directors of the Company are Ms. LIANG Jihong, Mr. CHAN Peng Kuan and Mr. LI Xiaopei.