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

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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 AK Medical Holdings Limited, 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**AK MEDICAL HOLDINGS LIMITED****愛康醫療控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1789)**

**PROPOSED DECLARATION OF FINAL DIVIDEND AND  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND  
PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE  
SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of AK Medical Holdings Limited to be held at Room 1201, Tian Yuan Xiang Tai Building, 5 Anding Road, Chaoyang District, Beijing, China on Tuesday, 18 June 2024 at 10:00 a.m. is set out on pages 15 to 18 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Sunday, 16 June 2024 or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.ak-medical.net>).

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

29 April 2024

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> . . . . .	1
 <b>Letter from the Board</b>	
1. Introduction . . . . .	3
2. Proposed Declaration of Final Dividend . . . . .	4
3. Proposed Re-election of Retiring Directors . . . . .	4
4. Proposed Election of Independent Non-Executive Director . . . . .	5
5. Proposed Granting of General Mandate to Repurchase Shares . . . . .	5
6. Proposed Granting of General Mandate to Issue Shares . . . . .	5
7. Annual General Meeting and Proxy Arrangement . . . . .	6
8. Recommendation . . . . .	6
 <b>Appendix I – Details of the Directors Proposed to be Re-elected and Elected at the Annual General Meeting</b> . . . . .	
	7
 <b>Appendix II – Explanatory Statement on the Share Buy-back Mandate</b> . . . . .	
	12
 <b>Notice of Annual General Meeting</b> . . . . .	 15

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1201, Tian Yuan Xiang Tai Building, 5 Anding Road, Chaoyang District, Beijing, China on Tuesday, 18 June 2024 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof
“Articles” or “Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of China and Taiwan
“Company”	AK Medical Holdings Limited, a 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
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time

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## DEFINITIONS

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“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

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LETTER FROM THE BOARD

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**AK MEDICAL HOLDINGS LIMITED**

**愛康醫療控股有限公司**

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

**(Stock Code: 1789)**

*Executive Directors:*

Mr. Li Zhijiang  
Ms. Zhang Bin  
Mr. Zhang Chaoyang  
Ms. Zhao Xiaohong

*Registered Office:*

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

*Non-executive Director:*

Dr. Wang David Guowei

*Headquarters and Principal*

*Place of Business in China:*

2/F, Xingye Building  
10 Baifuquan Road  
Changping District Science  
and Technology Park  
Beijing  
China

*Independent Non-executive Directors:*

Mr. Kong Chi Mo  
Dr. Li Shu Wing David  
Mr. Eric Wang

*Principal Place of Business*

*in Hong Kong:*

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

29 April 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED DECLARATION OF FINAL DIVIDEND AND  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND  
PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE  
SHARES AND TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Tuesday, 18 June 2024.

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## LETTER FROM THE BOARD

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### 2. PROPOSED DECLARATION OF FINAL DIVIDEND

According to the announcement of annual results of the Company for the year ended 31 December 2023 dated 26 March 2024, the Board recommended the payment of a final dividend of HKD4.5 cents per ordinary Share (2022: HKD6.0 cents) for the year ended 31 December 2023 to the Shareholders.

The payment of final dividend is subject to the approval of the Shareholders at the Annual General Meeting. If the resolution for the payment of final dividend is passed at the Annual General Meeting, the dividend will be payable on or around Thursday, 18 July 2024 to the Shareholders whose names appear on the register of members of the Company at the close of business at 4:30 p.m. on Friday, 28 June 2024.

In order to determine entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 26 June 2024 to Friday, 28 June 2024, both days inclusive. In order to qualify for the final dividend, all transfer documents should be lodged for registration with the Company's Hong Kong branch share registrar, Link Market Services (Hong Kong) Pty Limited at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong not later than 4:30 p.m. on Tuesday, 25 June 2024.

### 3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Company's Articles of Association, Dr. Wang David Guowei, Mr. Kong Chi Mo and Mr. Eric Wang shall retire by rotation at the Annual General Meeting. Dr. Wang David Guowei and Mr. Kong Chi Mo, being eligible, will offer themselves for re-election at the Annual General Meeting. Mr. Eric Wang has informed the Company that he will not offer himself for re-election at the Annual General Meeting due to his desire to devote more time to his other business commitments. He has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders in relation to his retirement.

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. After due evaluation and assessment, the Nomination Committee is of the opinion that the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who are due to retire at the Annual General Meeting. The Company considers also that the retiring Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### **4. PROPOSED ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Nomination Committee has reviewed the credentials of Mr. Gao Wei, and the structure, size, and composition of the Board with reference to the nomination principles and criteria set out in the Company's board diversity policy and nomination policy and the Company's corporate strategy. Following the recommendation of the Nomination Committee, the Board has resolved to propose the appointment of Mr. Gao Wei as an independent non-executive Director at the Annual General Meeting. Subject to the approval by the Shareholders, Mr. Gao Wei shall be appointed as an independent non-executive Director.

Detail of the Director proposed for election at the Annual General Meeting are set out in Appendix I to this circular.

### **5. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 15 June 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 112,192,143 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

### **6. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 15 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 224,384,287 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### 7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular. Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

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 Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.ak-medical.net>). 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 certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Sunday, 16 June 2024) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, proposed election of independent non-executive Director and granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**AK Medical Holdings Limited**  
**Li Zhijiang**  
*Chairman*



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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED  
AND ELECTED AT THE ANNUAL GENERAL MEETING**

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*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.*

**DR. WANG DAVID GUOWEI, NON-EXECUTIVE DIRECTOR**

Dr. Wang David Guowei (王國璋), aged 62, is a non-executive Director primarily responsible for providing advice on the strategy of the Group. He was appointed as a Director on 29 February 2016 and was designated as a non-executive Director on 6 April 2016. He is a member of the Audit Committee of the Company.

Dr. Wang has over 10 years of experience in the medical industry. Dr. Wang is the senior managing director of Asia at OrbiMed Advisors LLC, an investment fund with a focus on the healthcare industry, where he has worked since August 2011. Dr. Wang is a director of Gracell Biotechnologies Inc. (a company listed in NASDAQ, stock code: GRCL) a director of Gaush Meditech Ltd. (a company listed in Hong Kong Stock Exchange, stock code: 2407) and a director of 四川百利天恆藥業股份有限公司 (a company listed in Shanghai Stock Exchange, stock code: 688506). From April 2006 to July 2011, he served as managing director at WI Harper Group, responsible for investment activities in life sciences and healthcare areas. From March 2010 to July 2012, he served on the board of directors of Edan Instruments, Inc. (a company listed in the Shenzhen Stock Exchange, stock code: 300206), a provider of advanced electronic medical equipments, where he also served on both the audit committee and strategic committee. Dr. Wang served as a non-executive director in Laekna, Inc. (a company listed in Hong Kong Stock Exchange, stock code: 02105) on 29 June 2023. He ceased to be a director of Suzhou Medical System Technology Co., Ltd. (a company listed in the Shanghai Stock Exchange, stock code: 603990) on 6 May 2019 and a non-executive director of Union Medical Healthcare Limited (a company listed in the Hong Kong Stock Exchange, stock code: 2138) on 24 April 2020 and ceased to be a director of Amoy Diagnostics Co., Ltd. (a company listed in the Shenzhen Stock Exchange, stock code: 300685) on 13 August 2021.

Dr. Wang received his doctorate in developmental biology from California Institute of Technology in June 1995. He received his bachelor degree in medicine from Beijing Medical University (北京醫科大學)(currently known as Peking University Health Science Center (北大醫學部) in July 1986.

Save as disclosed above, Dr. Wang has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Dr. Wang has been appointed for an initial term of three years commencing from 6 April 2019 until terminated by either party giving not less than three months' written notice to the other. He is subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Dr. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Dr. Wang was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations. Under the service contract entered into between Dr. Wang and the Company, Dr. Wang shall not receive any Director's fee.

Save as disclosed above, there is no other information relating to Dr. Wang that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

#### **MR. KONG CHI MO, INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Kong Chi Mo (江智武) *CESGA*<sup>®</sup>, *FSA*, *FCCA*, *CPA*, *FCG*, *HKFCG*, *FHKIoD* & *MHKSI*, aged 48, is an independent non-executive Director primarily responsible for overseeing the management of the Group independently. Mr. Kong joined the Company on 17 November 2017, when he was appointed as an independent non-executive Director. Mr. Kong is the chairman of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee of the Board.

Mr. Kong has more than 20 years of experience in accounting and audit, corporate finance, investor relations, company secretarial affairs and governance with an additional concern on enterprise value and sustainability. Mr. Kong currently holds several directorships in listed companies including serving as an independent non-executive director and the chairman of the audit committee of New Hope Service Holdings Limited (stock code: 03658), an independent non-executive director and the chairman of the audit committee of Beijing Capital Jiaye Property Services Co., Limited (stock code: 02210), and an independent non-executive director and the chairman of the audit committee of ZACD Group Ltd. (stock code: 08313). All of the above-mentioned public companies are listed on the Hong Kong Stock Exchange.

Prior to joining the Company, Mr. Kong started his career as a finance trainee in Hutchison Telecommunications (Hong Kong) Limited, an indirect wholly-owned subsidiary of Hutchison Telecommunications Hong Kong Holdings Limited (stock code: 00215), from June 1997 to March 1998. Mr. Kong worked as a tax associate in PricewaterhouseCoopers, an international accounting firm from March 1998 to October 1999 and worked in KPMG, another international accounting firm from October 1999 to December 2007, during which his last position held in KPMG was audit senior manager. Mr. Kong successively served as an executive director, chief financial officer, company secretary and authorized representative during his employment with China Vanadium Titano-Magnetite Mining Company Limited (stock code: 00893) from May 2008 to March 2020. Mr. Kong served as an independent non-executive director of Huazhang Technology Holding Limited (stock code: 01673) from May 2013 to December 2021 and an independent non-executive director of Aowei Holding Limited (stock code: 01370) from June 2013 to March 2021. All of the above-mentioned public companies are listed on the Hong Kong Stock Exchange.

Mr. Kong is accredited as (i) an European Federation of Financial Analysts Societies (EFFAS) Certified ESG Analyst, the first internationally recognized ESG Professional Accreditation in Hong Kong and (ii) a Sustainability Accounting Standards Board's (SASB) Fundamentals of Sustainability Accounting Credential Holder.

Aside from the above-mentioned ESG- and sustainability-related qualifications, in aspects of accounting, company secretarial affairs and governance, Mr. Kong is also admitted as (i) a Fellow of the Association of Chartered Certified Accountants (ACCA) in the United Kingdom, (ii) a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants (HKICPA), (iii) a Fellow of both The Chartered Governance Institute (CGI) in the United Kingdom and The Hong Kong Chartered Governance Institute (HKCGI) with the designations of Chartered Secretary and Chartered Governance Professional, (iv) a Fellow of The Hong Kong Institute of Directors (HKIoD), and (v) an Ordinary Member of Hong Kong Securities and Investment Institute (HKSI). Mr. Kong graduated from The Chinese University of Hong Kong with a Bachelor's degree in Business Administration in December 1997.

Save as disclosed above, Mr. Kong (i) has no other relationship with any Director, senior management or substantial or Controlling Shareholder of the Company; (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; and (iii) has not held any other major appointment and professional qualification.

Mr. Kong has been appointed for an initial term of three years commencing from 17 November 2017 until terminated by either party giving not less than three months' written notice to the other. He is also subject to retirement and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association. In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Kong was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations. Under the service contract entered into between Mr. Kong and the Company, Mr. Kong is entitled to a Director's fee of HK\$198,000 per annum.

Save as disclosed above, there is no other information relating to Mr. Kong that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

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**APPENDIX I                      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED  
AND ELECTED AT THE ANNUAL GENERAL MEETING**

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**MR. GAO WEI, INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Gao Wei (高偉) has been nominated as a candidate for election at the Annual General Meeting as an independent non-executive Director subject to the approval by the Shareholders.

Mr. Gao, aged 57, is currently the Chief Representative of Beijing Representative Office of the Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries), and has extensive experience in corporate financing and managing overseas-listed companies.

Mr. Gao now serves as the company secretary of Zhongguancun Science-Tech Leasing Co., Ltd. (中關村科技租賃股份有限公司), the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 1601.HK), and an independent non-executive director of Guolian Securities Co., Ltd., (國聯證券股份有限公司), the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 1456.HK) and the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601456.SH). He also serves as an independent non-executive director of Best Mart 360 Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2360.HK).

Mr. Gao first joined the Council of the Hong Kong Chartered Governance Institute in 2013 and served as a vice-president from 2014 to 2020 and 2022 to 2023. He served as one of the vice chairman of the board secretary committee of China Association of Public Companies (中國上市公司協會) from November 2015 to November 2018. He served as a director of Sinotrans Air Transportation Development Co., Ltd. (中外運空運發展股份有限公司), a company previously listed on Shanghai Stock Exchange (stock code: 600270.SH) from November 2011 to June 2019 and the general manager of the company from January 2016 to June 2019, primarily responsible for overall operation and management, and he served as the legal representative of the company from January 2017 to August 2019. Mr. Gao served as the board secretary and company secretary of Sinotrans Limited (中國外運股份有限公司), a company listed on the Stock Exchange (stock code: 0598.HK) from January 2003 to December 2016, primarily responsible for secretarial work; he served as the general counsel of Sinotrans Limited from January 2010 to June 2019, primarily responsible for legal affairs.

Mr. Gao obtained a bachelor's degree in management engineering from University of Science and Technology Beijing (北京科技大學) in July 1989, and further obtained a master's degree in economics from Central University of Finance and Economics (中央財經大學) in January 1993. He obtained a doctor's degree in law from University of International Business and Economics (對外經濟貿易大學) in June 1999. Mr. Gao was accredited as a PRC lawyer by the Ministry of Justice of the People's Republic of China in October 1996. He is a fellow member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Mr. Gao is also an arbitrator of each of China International Economic and Trade Arbitration Commission, China Maritime Arbitration Commission, Beijing Arbitration Commission and Shanghai Arbitration Commission.

Save as disclosed above, Mr. Gao (i) has no other relationship with any Directors, senior management or substantial or Controlling Shareholder of the Company; (ii) has not held any position with the Company or any of its subsidiaries or any directorship in other listed public companies in the last three years; (iii) has not held any other major appointments and professional qualifications.

Mr. Gao has entered into an appointment letter with the Company, subject to the approval of the Company's shareholders at the Annual General Meeting, his initial term of office is three years commencing from the date of conclusion of the Annual General Meeting, and he will be subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association.

Mr. Gao is entitled to receive a director's fee of RMB180,000 per annum which has been recommended by the remuneration committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

Save as disclosed above, there is no other information relating to Mr. Gao that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for 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 Share Buy-back Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,121,921,437 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 1,121,921,437 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 112,192,143 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase 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 and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **3. FUNDING OF SHARE BUY-BACK**

The Company may only apply funds legally available for share repurchase in accordance with the amended and restated Memorandum of Association of the Company, the Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

### **4. IMPACT OF SHARE BUY-BACK**

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 31 December 2023) in the event that the Share Buy-back 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 Share 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.

**5. MARKET PRICES OF SHARES**

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

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	11.180	8.650
May	10.800	6.840
June	7.660	6.150
July	8.000	6.800
August	7.980	5.330
September	7.350	6.050
October	7.980	5.900
November	7.990	6.060
December	7.130	5.900
<b>2024</b>		
January	6.350	3.890
February	5.350	4.220
March	5.500	4.470
April (up to the Latest Practicable Date)	5.460	4.590

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor 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 Share Buy-back Mandate 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 Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. The Company has confirmed that neither this explanatory statement nor the proposed share repurchase has any unusual features.



**7. TAKEOVERS CODE**

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

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Li Zhijiang and Ms. Zhang Bin, the executive Directors and the controlling shareholders of the Company (as defined in the Listing Rules) and being each other's spouse, together with the parties acting in concert with them was deemed to have long position of 515,282,500 Shares and short position of 37,977,940 Shares, in aggregate, representing approximately 45.92% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of Mr. Li Zhijiang and Ms. Zhang Bin together with the parties acting in concert with would be increased to approximately 51.03% of the issued share capital of the Company and thus they would be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code as a result of such increase. The Directors have no intention to exercise the Share Buy-back Mandate to such extent that would give rise to an obligation on the part of Mr. Li Zhijiang and Ms. Zhang Bin together with the parties acting in concert with to make a mandatory general offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Share Buy-back Mandate to such an extent as may result in the public shareholding falling below the minimum public float requirement and will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

**8. SHARE BUY-BACK MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).



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## NOTICE OF ANNUAL GENERAL MEETING

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### AK MEDICAL HOLDINGS LIMITED

愛康醫療控股有限公司

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

**(Stock Code: 1789)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of AK Medical Holdings Limited (the “Company”) will be held at Room 1201, Tian Yuan Xiang Tai Building, 5 Anding Road, Chaoyang District, Beijing, China on Tuesday, 18 June 2024 at 10:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2023.
2. To declare a final dividend of HKD4.5 cents per ordinary share for the year ended 31 December 2023.
- 3(a). To re-elect Dr. Wang David Guowei as non-executive director of the Company.
- 3(b). To re-elect Mr. Kong Chi Mo as independent non-executive director of the Company.
- 3(c). To elect Mr. Gao Wei as independent non-executive director of the Company.
- 3(d). To authorize the board of directors to fix the respective directors’ remuneration.
4. To re-appoint KPMG as auditors and to authorize the board of directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased

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## NOTICE OF ANNUAL GENERAL MEETING

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under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same); and

(c) 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 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares) which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 and any relevant regulations in force from time to time,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same); and

- (c) 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 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“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).”

- 7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of 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 the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total

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## NOTICE OF ANNUAL GENERAL MEETING

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number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board  
**AK Medical Holdings Limited**  
**Li Zhijiang**  
*Chairman*

Hong Kong, 29 April 2024

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Sunday, 16 June 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Thursday, 13 June 2024 to Tuesday, 18 June 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen’s Road Central, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 12 June 2024.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Wednesday, 26 June 2024 to Friday, 28 June 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at the above address for registration not later than 4:30 p.m. on Tuesday, 25 June 2024.
6. References to time and dates in this notice are to Hong Kong time and dates.