
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in CARsgen Therapeutics Holdings Limited, you should at once hand this circular and the enclosed revised form of proxy to the purchaser or transferee or to the bank, licensed securities dealer 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.

**CARsgen Therapeutics Holdings Limited****科濟藥業控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 2171)****SUPPLEMENTAL CIRCULAR****(I) RE-ELECTION OF THE RETIRING DIRECTOR, AND
(II) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular of the Company and the notice of the Annual General Meeting, both dated 18 April 2024.

A supplemental notice of the Annual General Meeting of CARsgen Therapeutics Holdings Limited to be held as originally scheduled at 1F, Building 2, No. 466 Yindu Road, Xuhui District, Shanghai, the PRC on Tuesday, 21 May 2024 at 10:00 a.m. is set out on pages 9 to 10 of this circular. A revised form of proxy for use at the Annual General Meeting is also enclosed. Such revised form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the revised form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. no later than 10:00 a.m. on Sunday, 19 May 2024) or any adjournment thereof. Completion and return of the revised form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

This supplemental circular together with the revised form of proxy are also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.carsgen.com).

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

30 April 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” or “AGM”	the annual general meeting of the Company as originally scheduled to be held at 1F, Building 2, No. 466 Yindu Road, Xuhui District, Shanghai, the PRC on Tuesday, 21 May 2024 at 10:00 a.m., or any adjournment thereof and the supplemental notice of which is set out on pages 9 to 10 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Circular”	the circular of the Company dated 18 April 2024
“Company”, “our Company”, “the Company”, “CARsgen Therapeutics” or “CARsgen”	CARsgen Therapeutics Holdings Limited (科濟藥業控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“First Proxy Form”	the form of proxy for use at Annual General Meeting accompanying the Circular and Original Notice and published on the websites of the Company and Stock Exchange on 18 April 2024
“Group”, “our Group”, “we”, “us” or “our”	the Company, together with its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	29 April, 2024, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Nomination and Corporate Governance Committee”	the Nomination and Corporate Governance Committee of the Board
“Original Notice”	the notice of the Annual General Meeting dated 18 April 2024
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region and Taiwan
“Revised Proxy Form”	the revised form of proxy for use at Annual General Meeting accompanying this supplemental circular, and published on the websites of the Company and the Stock Exchange on 30 April, 2024
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of our Company with a par value of US\$0.00000025 each
“Shareholder(s)”	holder(s) of Share(s)
“Share Registrar”	the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



CARsgen Therapeutics Holdings Limited

科濟藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2171)

Executive Directors:

Dr. Zonghai LI
Dr. Huamao WANG
Dr. Hua JIANG

Non-executive Directors:

Mr. Bingsen GUO
Mr. Huaqing GUO
Mr. Ronggang XIE

Independent Non-executive Directors:

Dr. Guangmei YAN
Ms. Xiangke ZHAO
Dr. Wen ZHOU

Registered Office:

P.O. Box 31119
Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Head Office:

BLDG 12, No. 388 Yindu Road
Xuhui District
Shanghai
PRC

*Principal Place of Business
in Hong Kong:*

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

30 April 2024

To the Shareholders

Dear Sir or Madam,

**(I) RE-ELECTION OF THE RETIRING DIRECTOR,
AND
(II) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

This supplemental circular should be read together with the Circular and the Original Notice.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to give you the supplemental notice of the Annual General Meeting and the Revised Proxy Form and provide you with further information regarding the resolution to be proposed at the Annual General Meeting for approving the re-election of a retiring Director and enable you to make informed decisions on whether to vote for or against such resolution to be proposed at the Annual General Meeting.

2. RE-ELECTION OF THE RETIRING DIRECTOR

Reference is made to the announcement of the Company dated 29 April 2024 in relation to, among other things, the resignation of Dr. Huabing LI as an independent non-executive Director and appointment of Dr. Wen ZHOU (“**Dr. Zhou**”) as an independent non-executive Director with effect from 29 April 2024.

In accordance with Article 16.2 of the Articles of Association, Dr. Zhou shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. As such, Dr. Zhou shall hold office until the Annual General Meeting and, being eligible, will offer herself for re-election.

The Nomination and Corporate Governance Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by Dr. Zhou, the qualifications, skills and experience, time commitment and contribution of Dr. Zhou 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 Dr. Zhou. The Nomination and Corporate Governance Committee has recommended to the Board on re-election of Dr. Zhou who is due to retire at the Annual General Meeting. The Company considers that Dr. Zhou is independent in accordance with the guidelines set out in the Listing Rules and she will continue to bring valuable business experience, knowledge, and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Dr. Zhou are set out in Appendix on pages 7 to 8 of this supplemental circular.

3. SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING AND THE REVISED PROXY FORM

Since the Original Notice and the First Proxy Form sent together with the Circular do not contain the proposed resolution in relation to the re-election of Dr. Zhou as an independent non-executive Director as set out in this supplemental circular, a supplemental notice of the Annual General Meeting is set out on pages 9 to 10 of this supplemental circular and the Revised Proxy Form is enclosed with this supplemental circular to include such proposed resolution.

LETTER FROM THE BOARD

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the Revised Proxy Form in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. no later than 10:00 a.m. on Sunday, 19 May 2024) (the "**Closing Time**") or any adjournment thereof. Completion and return of the revised form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

A Shareholder who has not yet lodged the First Proxy Form with the Share Registrar is requested to lodge the Revised Proxy Form if he/she wishes to appoint proxy(ies) to attend the Annual General Meeting on his/her behalf. In this case, the First Proxy Form should not be lodged with the Share Registrar.

A Shareholder who has already lodged the First Proxy Form with the Share Registrar should note that:

- (i) if no Revised Proxy Form is lodged with the Share Registrar, the First Proxy Form will be treated as a valid form of proxy lodged by him/her if correctly completed. The proxy so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Proxy Form and, in respect of the resolution for the proposed re-election of Dr. Zhou as an independent non-executive Director as set out in the supplemental notice of the Annual General Meeting and the Revised Proxy Form, the proxy will be entitled to vote at his/her discretion or to abstain from voting on such resolution.
- (ii) if the Revised Proxy Form is lodged with the Share Registrar before the Closing Time, the Revised Proxy Form, if correctly completed, will revoke and supersede the First Proxy Form previously lodged by him/her. The Revised Proxy Form will be treated as a valid form of proxy lodged by the Shareholder.
- (iii) if the Revised Proxy Form is lodged with the Share Registrar after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Revised Proxy Form will be invalid. The proxy so appointed by the Shareholder under the First Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Revised Proxy Form was lodged with the Share Registrar. Accordingly, Shareholders are advised to complete the Revised Proxy Form carefully and lodge the Revised Proxy Form with the Share Registrar before the Closing Time.

LETTER FROM THE BOARD

4. RECOMMENDATION

In addition to the recommendation contained in the Circular, the Board considers that the re-election of Dr. Zhou as an independent non-executive Director as set out in this supplemental circular is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
CARsgen Therapeutics Holdings Limited
Dr. Zonghai LI
Chairman

The following are the details of the Director proposed to be re-elected at the Annual General Meeting.

DR. WEN ZHOU**Position and Experience**

Dr. Wen ZHOU, aged 49, was appointed as an independent non-executive Director on 29 April 2024.

Dr. Zhou is currently working as a professor at the School of Basic Medical Sciences, Central South University. Dr. Zhou received her Ph.D. degree in Medicine in December 2009 from Central South University. She served as postdoctoral researcher in University of Utah and School of Medicine in the University of Iowa. She has published multiple articles as corresponding author in leading international academic journals such as Cell Metabolism, Nature Communications, Advanced Science, Microbiome, Leukemia and Cell Reports. Dr. Zhou is a youth member of the Chinese Society for Cell Biology (中國細胞生物學會) and a member of the Oncology Committee of the Chinese Society of Cell Biology (中國細胞生物學會腫瘤委員會), as well as an editor and reviewer for several journals (Frontiers oncology, Cancers, etc.).

Length of service

Dr. Zhou has entered into a letter of appointment with the Company as an independent non-executive Director for a term of three years commencing from 29 April 2024.

Relationships

As far as the Board is aware, Dr. Zhou does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Interests in Shares

As at the Latest Practicable Date, Dr. Zhou does not have any interest in the securities of the Company, within the meaning of Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Dr. Zhou is entitled to receive a director's fee of RMB100,000 per annum before tax. Such fee was determined by the Board with reference to suggestion by the remuneration committee of the Company, her qualifications, experience, duties and responsibilities in the Company, and the prevailing market conditions.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information on Dr. Zhou that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Zhou that need to be brought to the attention of the Shareholders.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



CARsgen Therapeutics Holdings Limited

科濟藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2171)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

References are made to the (i) the circular of CARsgen Therapeutics Holdings Limited (the “**Company**”) dated 18 April 2024 (the “**Circular**”); (ii) the notice of the annual general meeting of the Company dated 18 April 2024 (the “**Original Notice**”) to convene the annual general meeting of the Company (the “**Annual General Meeting**”) at 1F, Building 2, No. 466 Yindu Road, Xuhui District, Shanghai, the PRC on Tuesday, 21 May 2024 at 10:00 a.m.; and (iii) the supplemental circular of the Company date 30 April 2024.

Details of the proposed resolutions to be considered at the Annual General Meeting were stated in the Original Notice. Unless otherwise stated, terms defined herein shall have the same meanings as those defined in the Circular. Apart from the amendments stated below, all the information contained in the Original Notice remains to have full force and effect, and this supplemental notice shall be read together with the Original Notice:

SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT:

In addition to the resolutions set out in the Original Notice, the Annual General Meeting will be held to consider and, if thought fit, pass the following additional resolution:

Ordinary Resolution

12. To re-elect Dr. Wen ZHOU as an independent non-executive director of the Company.

By Order of the Board
CARsgen Therapeutics Holdings Limited
Dr. Zonghai LI
Chairman

Hong Kong, 30 April 2024

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A second form of proxy (the “**Revised Proxy Form**”) containing the ordinary resolution numbered 12 is enclosed with the supplemental circular of the Company dated 30 April 2024 (the “**Supplemental Circular**”). Please refer to the section headed “Supplemental Notice of Annual General Meeting and Revised Proxy Form” on pages 4 to 5 of the Supplemental Circular for arrangements on the completion and submission of the Revised Proxy Form.
2. Please refer to the Original Notice for details of the other resolutions to be considered at the Annual General Meeting, closure of the register of members of the Company and eligibility for attending the Annual General Meeting, proxy and other relevant matters.
3. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this supplemental notice, the board of directors of the Company comprises Dr. Zonghai LI, Dr. Huamao WANG and Dr. Hua JIANG as executive Directors; Mr. Bingsen GUO, Mr. Huaqing GUO and Mr. Ronggang XIE as non-executive Directors; Dr. Guangmei YAN, Ms. Xiangke ZHAO and Dr. Wen ZHOU as the independent non-executive Directors.

In the case of inconsistency, the English text of this notice shall prevail over the Chinese text.