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This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司).

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

If you have sold or transferred all your shares in Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司), you should at once hand this circular and the accompanying form(s) 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.



Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團（天津）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6821)

- (1) 2023 ANNUAL REPORT AND SUMMARY AND 2023 ANNUAL RESULTS;**
 - (2) WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2023;**
 - (3) WORK REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2023;**
 - (4) FINANCIAL STATEMENTS FOR THE YEAR 2023;**
 - (5) PROPOSED 2023 PROFIT DISTRIBUTION PLAN;**
 - (6) PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR FOR THE YEAR 2024;**
 - (7) PROPOSED RE-APPOINTMENT OF INTERNATIONAL AUDITOR FOR THE YEAR 2024;**
 - (8) DIRECTORS AND SUPERVISORS' REMUNERATION FOR THE YEAR 2023 AND PROPOSED REMUNERATION FOR THE YEAR 2024;**
 - (9) PROPOSED FOREIGN EXCHANGE DERIVATIVES BUSINESS;**
 - (10) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES;**
 - (11) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE A SHARES;**
 - (12) NOTICE OF THE ANNUAL GENERAL MEETING OF 2023;**
- AND**
- (13) NOTICE OF THE THIRD H SHARES CLASS MEETING OF 2024**

A letter from the Board is set out on pages 4 to 16 of this circular. Notices convening the AGM on Thursday, 6 June 2024 at 2:00 p.m. and after the conclusion of the AGM and the A Shares Class Meeting, the H Shares Class Meeting to be held at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC are set out on pages 38 to 42 of this circular and published and available for downloading on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and of the Company (www.asymchem.com).

Whether or not you are able to attend the AGM and the H Shares Class Meeting, you are reminded to complete, sign and return the form of proxy in accordance with the instructions printed thereon to the Company's H Shares Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time fixed for holding the AGM and the H Shares Class Meeting (i.e., not later than 2:00 p.m. on Wednesday, 5 June 2024 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and the H Shares Class Meeting or any adjournment thereof (as the case may be) if you so wish.

Reference to times and dates in this circular are to Hong Kong local times and dates.

16 May 2024

DEFINITIONS

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

“2023 Profit Distribution Plan”	the profit distribution plan of the Company for the year ended 31 December 2023, namely the proposed dividends distribution of RMB18.00 (tax inclusive) for every 10 Shares
“A Shareholder(s)”	holder(s) of A Shares
“A Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed for trading on the Shenzhen Stock Exchange and traded in Renminbi
“A Shares Class Meeting”	the third A Shares class meeting of the Company of 2024 to be held on Thursday, 6 June 2024
“AGM”	the annual general meeting of the Company to be held at 2:00 p.m. on Thursday, 6 June 2024 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force (as amended from time to time)
“Board” or “Board of Directors”	the board of directors of the Company, from time to time
“business day”	any day other than a Saturday, Sunday, statutory holiday or other day on which banks in China, Hong Kong or the United States are required or authorized by law to suspend business
“Chairman”	the chairman of the Board
“Class Meetings”	the A Shares Class Meeting and the H Shares Class Meeting
“Director(s)”	the director(s) of the Company, from time to time
“Dividend Distribution and Return Plan (2023-2025)”	the dividend distribution and return plan for Shareholders for the next three years (2023-2025) of the Company, proposed and approved at the annual general meeting of the Company of 2022 held on 9 June 2023

DEFINITIONS

“Group” or “our Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Stock Exchange
“H Shares Class Meeting”	the third H Shares class meeting of the Company of 2024 to be held on Thursday, 6 June 2024 after the conclusion of the AGM and the A Shares Class Meeting
“H Shares Registrar”	Computershare Hong Kong Investor Services Limited
“H Shareholder(s)”	holder(s) of H Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	13 May 2024, being the latest practicable date for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising H Shares and A Shares
“Shareholder(s)”	the shareholder(s) of the Company
“Shenzhen Listing Rules”	the Rules Governing the Listing of Shares on Shenzhen Stock Exchange
“Shenzhen Stock Exchange”	The Shenzhen Stock Exchange
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Supervisor(s)”	the supervisor(s) of the Company, from time to time
“Terms of Reference of the Remuneration and Examination Committee”	the terms of reference of the remuneration and examination committee of the Board (as amended from time to time)
“the Company” or “our Company”	Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司), a company established under the PRC laws on 8 October 1998, the A Shares of which are listed on the Shenzhen Stock Exchange and the H Shares of which are listed on the Hong Kong Stock Exchange

LETTER FROM THE BOARD



Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團（天津）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6821)

Executive Directors:

Dr. Hao Hong
Ms. Yang Rui (楊蕊)
Mr. Zhang Da (張達)
Mr. Hong Liang (洪亮)

*Registered Office and Head Office
in the PRC:*

No. 6 Dongting 3rd Street
Economic – Technological
Development Area
Tianjin, PRC

Non-executive Directors:

Dr. Ye Song
Ms. Zhang Ting (張婷)

Place of Business in Hong Kong:
40th Floor, Dah Sing Financial Centre
248 Queen's Road East
Wanchai, Hong Kong

Independent Non-executive Directors:

Dr. Sun Xuejiao (孫雪嬌)
Mr. Hou Xinyi (侯欣一)
Mr. Lee, Kar Chung Felix (李家聰)

16 May 2024

To the Shareholders

Dear Sir or Madam,

- (1) 2023 ANNUAL REPORT AND SUMMARY AND 2023 ANNUAL RESULTS;
 - (2) WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2023;
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- (13) NOTICE OF THE THIRD H SHARES CLASS MEETING OF 2024

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INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the AGM and the H Shares Class Meeting to be held on Thursday, 6 June 2024 to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM and the H Shares Class Meeting. For the details of the proposed resolutions at the AGM and the H Shares Class Meeting, please also refer to the notices of the AGM and the H Shares Class Meeting enclosed with this circular.

2023 ANNUAL REPORT AND SUMMARY AND 2023 ANNUAL RESULTS

An ordinary resolution will be proposed at the AGM to consider and approve the 2023 annual report and summary, and 2023 annual results which are published on the websites of the Hong Kong Stock Exchange and the Shenzhen Stock Exchange.

WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2023

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the Board of Directors for the year 2023, the text of which is set out in Appendix I to this circular.

WORK REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2023

An ordinary resolution will be proposed at the AGM to consider and approve the work report of the board of supervisors for the year 2023, the text of which is set out in Appendix II to this circular.

FINANCIAL STATEMENTS FOR THE YEAR 2023

An ordinary resolution will be proposed at the AGM to consider and approve the Group's audited financial statements for the year 2023, the text of which is set out in Appendix III to this circular.

PROPOSED 2023 PROFIT DISTRIBUTION PLAN

An ordinary resolution will be proposed at the AGM to consider and approve the proposed 2023 Profit Distribution Plan.

Details of the 2023 Profit Distribution Plan

Reference is made to the Company's annual report for the year ended 31 December 2023 published on 24 April 2024. The Board proposed to distribute a dividend of RMB18.00 (tax inclusive) for every 10 Shares to the Shareholders as at the record date (deducting the A Shares repurchased by the Company held by the special account as base) for determining Shareholders entitlements to the 2023 Profit Distribution Plan. As of the Latest Practicable Date, the special

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account for A Shares repurchase of the Company holds 8,882,811 A Shares. Calculated based on 360,588,722 Shares, being the Company's total share capital of 369,471,533 Shares minus 8,882,811 repurchased A Shares, the total amount of the proposed final dividend is approximately RMB649,059,699.60 (tax inclusive).

In the event of change in the total share capital of the Company before the record dates for determining Shareholders' entitlement to dividends distribution, the Company will adjust the total amount of dividends with the distribution proportion per share unchanged.

The independent non-executive Directors have expressed their view that the 2023 Profit Distribution Plan is in the interest of the Company and the Shareholders as a whole, has complied with the relevant laws, regulations, the Articles of Association and the Dividend Distribution and Return Plan (2023-2025), and is beneficial to the sustainable, stable and healthy development of the Company.

The formulation and implementation of the dividend policy by the Company are in compliance with the stipulation of the Articles of Association, the Dividend Distribution and Return Plan (2023-2025), and the requirements stated in the resolutions approved by the general meeting of the Company. The basis and proportion of profit distribution are clearly specified. Effective determination and approval procedures and mechanisms are in place. The said distribution has been examined and approved by the independent non-executive Directors. Legitimate rights and interests of minority Shareholders are well protected since they are entitled to attend general meetings of the Company to exercise their voting rights and make proposals or enquiries on the operations of the Company.

Tax Arrangement in Respect of the 2023 Profit Distribution Plan

A Shareholders

According to the Notice on Relevant Issues Regarding the Implementation of the Policy of Differentiated Individual Income Tax for Stock Dividends from Listed Companies issued by the Ministry of Finance, State Administration of Taxation and the CSRC (Cai Shui [2012] No. 85) (《財政部、國家稅務總局、證監會關於實施上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅[2012]85號)) and the Notice on Relevant Issues Regarding the Implementing Differentiated Individual Income Tax Policy for Stock Dividends of Listed Companies (Cai Shui [2015] No. 101) (《關於上市公司股息紅利差別化個人所得稅政策有關問題的通知》(財稅[2015]101號)), for the relevant individuals who have held the shares, where the holding period is less than one month (inclusive), the full amount of dividends shall be counted as taxable income; where the holding period is more than one month and less than one year (inclusive), 50% of the dividends shall be counted as taxable income and where the holding period is more than one year, the dividends is temporarily exempted from individual income tax. The individual income tax rate of 20% shall be applicable for all incomes mentioned above. For the dividends obtained from a listed company by a securities investment fund, individual income tax is levied in accordance with the requirements above.

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According to Article 26.2 of the PRC Enterprise Income Tax Law, dividends, bonuses, and other equity investment proceeds distributed between qualified resident enterprises shall be tax-free.

According to Article 83 of the Implementation Rules of the PRC Enterprise Income Tax Law, dividends, bonuses and other equity investment proceeds distributed between qualified resident enterprises as referred to in Article 26.2 of the PRC Enterprise Income Tax Law include those proceeds obtained from direct investment of resident enterprises into other resident enterprises, excluding the proceeds from holding the stocks of the resident enterprises that were obtained through public offering or through trading in the stock market for less than 12 months on a continuing basis.

According to the PRC Enterprise Income Tax Law and its implementation rules, dividend income obtained by non-resident enterprises, which do not have organs or establishments in China or though having organs or establishments in China but income is not related to such organs or establishments, dividend income obtained by shareholders shall be levied at a preferential enterprise income tax rate of 10%.

H Shareholders

Pursuant to the Circular of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders which are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), the Company is required to withhold and pay enterprise income tax at a rate of 10% on behalf of shareholders of non-resident enterprises whose names appear on the register of shareholders of H shares of the Company when distributing dividends to them.

According to the Circular on Certain Issues Concerning the Policies of Individual Income Tax (Cai Shui Zi [1994] No. 20) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) promulgated by the Ministry of Finance and the State Administration of Taxation, dividends and bonus income received by foreign individuals from foreign-invested enterprises are exempted from individual income tax for the time being.

Profit Distribution to Investors of Shenzhen Northbound Trading

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A Shares (the “**Shenzhen Northbound Trading**”), their dividends will be distributed in RMB by the Company through the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominee holding such A Shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for the withholding. For investors of Shenzhen Northbound Trading who are tax residents of other countries and whose country of domicile is a country that has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower

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than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the competent tax authorities, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

Profit Distribution to Investors of Southbound Trading

For investors of the Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares (the “**Southbound Trading**”), the cash dividends will be paid in RMB. The record date and the date of distribution of dividends and other arrangements for the investors of Southbound Trading will be the same as those for the H Shareholders.

Shanghai-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Caishui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》), for dividends received by domestic individual investors from investing in the H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in the H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shenzhen-Hong Kong Stock Connect: Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Caishui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)》), for dividends received by domestic individual investors from investing in the H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in the H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

Shareholders are suggested to consult their tax consultants regarding the tax impacts in the PRC, Hong Kong and other countries (regions) for holding and selling the Shares.

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Closure of Register of Members

In order to determine the list of H Shareholders who are entitled to the 2023 Profit Distribution Plan, the Company's register of members will be closed from Monday, 17 June 2024 to Monday, 24 June 2024 (both days inclusive), during which period no transfer of H Shares will be effected. H Shareholders whose names appear on the Company's register of members on Monday, 24 June 2024 are entitled to receive the dividends. In order to receive the dividends, H Shareholders whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Shares Registrar, Computershare Hong Kong Investor Services Limited at or before 4:30 p.m. on Friday, 14 June 2024. The address of the transfer office of the H Shares Registrar is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Reasons for the 2023 Profit Distribution Plan

Based on the positive expectations on the future development of the Company, and with reference to the operating results and the overall financial status of the Company, the Board proposed the 2023 Profit Distribution Plan so as to share the fruitful result of the Company's business performance with the Shareholders.

PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young Hua Ming LLP as the domestic auditors for the Company in 2024 to hold office from the date of such appointment until the conclusion of the next annual general meeting of the Company, and that the Board be authorized to fix their remuneration.

PROPOSED RE-APPOINTMENT OF INTERNATIONAL AUDITOR FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young as the international auditors for the Company in 2024 to hold office from the date of such appointment until the conclusion of the next annual general meeting of the Company, and that the Board be authorized to fix their remuneration.

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DIRECTORS AND SUPERVISORS' REMUNERATION FOR THE YEAR 2023 AND PROPOSED REMUNERATION FOR THE YEAR 2024

In accordance with the Articles of Association, the Terms of Reference of the Remuneration and Examination Committee under the Board and other relevant regulations, based on the annual operating results of the year 2023 and the annual operating target for the year 2024 of the Company, the Board and the board of supervisors considered and approved the remuneration of Directors and Supervisors for the year 2023, details of which are as follow:

Name	Position	Remuneration from the Company (before tax) (RMB0'000)
Dr. Hao Hong	Chairman, Chief Executive Officer, executive Director	610.04
Dr. Ye Song	Non-executive Director	70.28
Ms. Yang Rui	Executive Director, Co-Chief Executive Officer	647.09
Mr. Zhang Da	Executive Director, chief operating officer, chief financial officer	544.68
Mr. Hong Liang	Executive Director, executive vice president	392.73
Ms. Zhang Ting	Non-executive Director	157.43
Ms. Zhang Kun	Former independent non-executive Director (<i>resigned on 16 January 2023 with effect from 18 October 2023</i>)	12.50
Dr. Sun Xuejiao	Independent non-executive Director (<i>appointed on 18 October 2023</i>)	3.75
Mr. Wang Qingsong	Former independent non-executive Director (<i>resigned on 5 February 2024 with effect from 29 February 2024</i>)	15.00
Mr. Lee, Kar Chung Felix	Independent non-executive Director	15.00
Ms. Zhi Xinxin	Chairperson of the board of supervisors	37.49
Ms. Di Shanshan	Supervisor	19.44
Ms. Hou Jingyi	Employee representative Supervisor	43.07
Total		2,568.50

The Board and the board of supervisors proposed that the remuneration of Directors and Supervisors for the year 2024 would stay the same as that for the year 2023.

Relevant ordinary resolutions will be proposed at the AGM to consider and approve the Directors and Supervisors' remuneration for the year 2023 and proposed remuneration for the year 2024.

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PROPOSED FOREIGN EXCHANGE DERIVATIVES BUSINESS

An ordinary resolution will be proposed at the AGM to consider and approve the Group's use of foreign exchange derivatives products provided by financial institutions to carry out business of (including but not limited to) foreign exchange forwards, structured forwards, structured swaps and other related businesses for the purpose of hedging value within a limit of no more than US\$1.5 billion (or the equivalent of RMB, which can be used on a rolling basis). In order to reduce the risk of exchange rate fluctuations, the proposed foreign exchange derivatives business is conducive to strengthening the Company's capability of foreign exchange risk control. Subject to the approval by the Shareholders at the AGM, the proposed foreign exchange derivatives business could be carried out within one year from the date on which this resolution is approved at the AGM and the management team of the Company is proposed to be authorized to implement the relevant matters accordingly.

If the Company contemplates to commence using of foreign exchange derivatives products in the future, all applicable requirements of the Listing Rules, the Articles of Association and other applicable laws, regulations as well as regulatory rules will be complied with by the Company as and when appropriate.

PROPOSED GRANT OF GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES

In order to meet the Company's business development needs, consolidate its leading position in the field of pharmaceutical research and development services, and further enhance its capital and comprehensive strength, in accordance with the Company Law of the PRC and other relevant laws and regulations, the listing rules of the stock exchanges in the place where the Shares are listed and the Articles of Association, the Board intends to propose the AGM to generally and unconditionally authorize the Board to re-delegate to the Chairman and its authorized persons to determine to allot, issue and deal with the A Shares and/or H Shares of up to 20% of the number of the A Shares and/or H Shares in issue as at the date of passing of this proposed special resolution, or securities which may be converted into such Shares, share options, warrants, or the similar rights to subscribe for the A Shares and/or H Shares (hereinafter referred to as the "**Similar Rights**", and the above-mentioned authorization is hereinafter referred to as the "**Share Issue Mandate**") separately or simultaneously. In accordance with the requirements of the relevant laws and regulations in the PRC, even if the Share Issue Mandate is obtained, the Company shall still be approved at the general meeting by the Shareholders for the issuance of any A Shares. The specific authorization is as follows:

- I. To generally and unconditionally authorize the Board to re-delegate to the Chairman and its authorized persons to determine to allot, issue and deal with the A Shares and/or H Shares or Similar Rights separately or simultaneously, and to determine the terms and conditions for allotment and issuance of new Shares or Similar Rights, including but not limited to:
 1. class and number of new Shares proposed to be issued;
 2. pricing mechanism and/or issue price of the new Shares to be issued (including price range);

LETTER FROM THE BOARD

3. the starting and closing dates of such issue;
 4. the class and number of the new Shares to be issued to existing Shareholders; and/or
 5. make or authorize the share offer, agreements, share options, conversion rights or other rights that may require the exercise of such rights (including relevant rights under share incentive schemes of the Company unless otherwise stipulated in accordance with applicable laws and regulations).
- II. The number of the A Shares and/or H Shares (excluding the shares issued by way of the conversion of public reserve into share capital) to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board or the Chairman and its authorized persons separately or simultaneously in accordance with the Share Issue Mandate shall not exceed 20% of the number of the A shares and/or H shares of such class in issue at the time when this resolution is approved at the AGM.
- III. Where the Board or the Chairman and its authorized persons have, during the Effective Period of the Share Issue Mandate (as defined in paragraph VII of this resolution below), determined to allot, issue and deal with the A shares and/or H shares or Similar Rights, and the Company also has, during the Effective Period of the mandate, obtained the relevant approval, permission from, or completed registration (if applicable) with the regulatory authorities, the Board or the Chairman and its authorized persons may, during the Effective Period of such approval, permission or registration, complete the relevant allotment and issuance.
- IV. To authorize the Board or the Chairman and its authorized persons to obtain approvals from all relevant government departments and/or regulatory authorities (if applicable) in accordance with the applicable laws (including but not limited to the Company Law of the PRC, the Listing Rules and the Shenzhen Listing Rules) to exercise the Share Issue Mandate.
- V. To authorize the Board or the Chairman and its authorized persons to approve, execute and perform, and procure to execute and perform, all such documents, deeds and things as it may consider necessary in connection with the allotment and issuance of any new Shares under the Share Issue Mandate, handle the necessary procedures and take other necessary actions.
- VI. To authorize the Board or the Chairman and its authorized persons to increase the registered capital of the Company and make appropriate and necessary amendments to the Articles of Association in accordance with the way, type and number of the allotment and issuance of new Shares and the actual shareholding structure of the Company upon completion of the allotment and issuance of new Shares.

LETTER FROM THE BOARD

VII. For the purpose of this resolution, the Effective Period refers to the period from the date when the Share Issue Mandate is approved at the AGM until the following date (whichever is earlier):

1. the 12 months from the date when the Share Issue Mandate is approved at the AGM;
2. the conclusion of the annual general meeting of the Company of 2024; or
3. the date of passing a special resolution by the Shareholders at the general meeting to revoke or amend the relevant authorizations under the Share Issue Mandate.

A special resolution will be proposed at the AGM to consider and approve the grant of the Share Issue Mandate to the Board or the Chairman and its authorized persons to issue A Shares and/or H Shares in accordance with the terms specified above in this proposed special resolution.

PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE A SHARES

In order to meet the Company's business development needs and to give the Company the flexibility to repurchase A Shares in accordance with the Company Law of the PRC and other relevant laws and regulations, the listing rules of the stock exchanges in the place where the Shares are listed and the Articles of Association if and when appropriate, a special resolution will be proposed at the AGM and the Class Meetings to approve the grant of the general mandate to the Directors to repurchase A Shares on the Shenzhen Stock Exchange of not exceeding 10% of the total number of issued A Shares as at the date of passing of this proposed special resolution (the "**Repurchase Mandate**"). The specific authorization is as follows:

- I. Subject to the restrictions set forth in paragraphs II and III below, the Board is authorized to determine the repurchase of the A Shares, in accordance with all applicable laws, regulations and/or provisions of the securities authorities or regulatory authorities in the PRC, the Shenzhen Stock Exchange or any other governmental or regulatory authority during the Relevant Period (as defined in paragraph V of this resolution below);
- II. The Board is authorized to repurchase no more than 10% of the A Shares in issue as of the date when this resolution is approved at the AGM and the Class Meetings, respectively, during the Relevant Period;
- III. The Repurchase Mandate is subject to the following conditions:
 1. both the H Shares Class Meeting and A Shares Class Meeting passing a special resolution approving the Repurchase Mandate;
 2. obtaining the approval of all competent regulatory authorities (if applicable) in accordance with the provisions of laws and regulations in the PRC; and

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3. according to the notification procedures stipulated in the Company Law of the PRC and the Articles of Association, the Company not being required by any of its creditors to repay or to provide guarantees in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, at its absolute discretion, repaid or provided guarantee in respect of such amount). If the Company determines to repay any amount to any of its creditors, the Company is expected to do so out of its internal funds.
- IV. Subject to the approval by all relevant regulatory authorities in the PRC and the above-mentioned conditions, the Board is authorized to carry out the following matters:
1. formulate and implement specific repurchase plans, including but not limited to the repurchase price, number of A Shares to be repurchased, and determine the timing and duration of the repurchase;
 2. notify creditors and issue announcements in accordance with the provisions of the Company Law of the PRC and other relevant laws, regulations, normative documents, and the Articles of Association;
 3. fulfill the relevant approval and filing procedures as required by relevant regulatory authorities and the stock exchanges on which the Shares are listed;
 4. in accordance with relevant laws, regulations, and the listing rules of the stock exchange on which the Shares are listed, undertake, sign and take all appropriate, necessary, or proper documents, actions, matters, or steps, as the case may be, deemed to be related to the Repurchase Mandate and its effectiveness;
 5. handle the cancellation of repurchased A Shares, reduce registered capital, and make appropriate amendments to the Articles of Association (e.g. total share capital and shareholding structure of the Company), and fulfill relevant statutory registration and filing procedures both domestically and overseas in accordance with laws and regulations in the PRC; and
 6. execute other documents and handle other matters related to the repurchase of the A Shares.
- V. For the purpose of this resolution, the Relevant Period refers to the period from the date when the Repurchase Mandate is approved at the AGM and the Class Meetings, respectively, until the following date (whichever is earlier):
1. the 12 months from the date when the Repurchase Mandate is approved at the AGM and the Class Meetings, respectively;

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2. the conclusion of the annual general meeting of the Company of 2024; or
3. the date of passing a special resolution by the Shareholders at the general meeting or the class meetings of the Company, as the case may be, to revoke or amend the relevant authorizations under the Repurchase Mandate.

A special resolution will be proposed at the AGM and the Class Meetings to consider and approve the grant of the Repurchase Mandate to the Board to repurchase A Shares in accordance with the terms specified above in this proposed special resolution.

AGM, H SHARES CLASS MEETING AND PROXY ARRANGEMENT

Notices convening the AGM and the H Shares Class Meeting are set out on pages 38 to 42 of this circular and published and available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.asymchem.com). The form of proxy for use at the AGM and the H Shares Class Meeting are enclosed with this circular.

To be valid, whether or not you are able to attend the AGM and the H Shares Class Meeting, 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 H Shares 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 24 hours before the time appointed for the AGM and the H Shares Class Meeting (i.e., not later than 2:00 p.m. on Wednesday, 5 June 2024 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the forms of proxy will not preclude you from attending and voting at the AGM and the H Shares Class Meeting if you so wish.

For the purpose of determining the H Shareholders entitled to attend and vote at the AGM and the H Shares Class Meeting, the register of members of the H Shares has been scheduled to close from Monday, 3 June 2024 to Thursday, 6 June 2024 (both days inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members of the Company on Thursday, 6 June 2024 shall be entitled to attend and vote at the AGM and the H Shares Class Meeting.

In order to be eligible to attend and vote at the AGM and the H Shares Class Meeting, holders of H Shares whose transfer documents have not been registered are required to deposit all properly completed share transfer forms together with the relevant share certificates to the Company's H Shares registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares) for registration no later than 4:30 p.m. on Friday, 31 May 2024.

In accordance with the Listing Rules, any vote of Shareholders at the AGM and the H Shares Class Meeting will be taken by poll.

LETTER FROM THE BOARD

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 purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board (including the independent non-executive Directors) considers that all resolutions set out in the notices of the AGM and the Class Meetings for consideration and approval by Shareholders are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions in relation to the above matters to be proposed at the AGM and the Class Meetings.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
*Chairman of the Board, Executive Director
and Chief Executive Officer*

**ASYMCHEM LABORATORIES (TIANJIN) CO., LTD.
WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2023**

In 2023, the Board of Asymchem Laboratories (Tianjin) Co., Ltd. (the “**Company**”) was strictly in compliance with the Company Law of the PRC (《中華人民共和國公司法》), the Securities Law of the PRC (《中華人民共和國證券法》), the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (《深圳證券交易所股票上市規則》), the Self-regulatory Guideline No. 1 for Companies Listed on the Shenzhen Stock Exchange – the Standardized Operation of Main Board Listed Company (《深圳證券交易所上市公司自律監管指引第1號–主板上市公司規範運作》), the Articles of Association, the Rules of Procedures for the Board of Directors and other relevant rules and mechanisms. Upholding the attitude of accountability to all Shareholders, the Board has proactively and effectively carried out its work, diligently fulfilled its duties, implemented the resolutions of the general meeting and safeguarded the interests of the Shareholders and the Company, in an aim to continuously improve the standard of corporate governance and enhance the Company’s capacity for standardized operations. The work report of the Board of Directors for the year 2023 is hereby presented as follows:

I. OVERVIEW OF THE COMPANY’S OPERATION IN 2023

In 2023, adhering to the business guideline of “continuing to deepen the cooperation with large customers, fully developing small and medium-sized customers, expanding markets in Europe and Japan, and improving cost control and efficiency”, the Company has continuously upgraded and optimized its management and operation systems, ensured the capability of order delivery, reinforced the driving force of leading customers, and actively expanded both domestic and overseas markets as per the established plan, against the backdrop of the completion of delivery of large orders in the third quarter of 2023. Upholding the concept of technology-driven development, we have accelerated the extension of the multiple advantages of our small molecule drug CDMO business to strategic emerging sectors such as chemical macromolecule CDMO, clinical research service, drug product CDMO, biological macromolecules CDMO, technology export and synthetic biology technology, thereby further broadening the scope for business development.

During the reporting period, the Company recorded a total operating revenue of RMB7.825 billion, or RMB5.405 billion excluding large orders, representing a year-on-year increase of 24.37%. Our gross profit margin in 2023 was 51.16%, a year-on-year improvement of 3.79 percentage points, and a year-on-year improvement of 1.64 percentage points at constant exchange rates. The small molecule business recorded revenue of RMB6.620 billion, or RMB4.200 billion excluding large orders, representing a year-on-year increase of 25.60%. The emerging services business recorded revenue of RMB1.199 billion, representing a year-on-year increase of 20.42%. The Company’s various businesses have continued to show a positive trend.

II. DAILY WORK OF THE BOARD

(I) Board Meetings

During the reporting period, a total of 10 Board meetings have been convened, of which two meetings were held on-site and eight meetings were held by means of communication, which facilitated timely and efficient operation and investment decision-making within the Company. All Directors attended the meeting on time and there were no instances of proxy attendances or absences.

	Number of sessions	Dates	Matters considered
1	The 34th meeting of the fourth session of the Board	2 March 2023	1. The Resolution on the Fulfillment of the Conditions for Unlocking the Second Unlocking Period under the First Grant of the 2020 Restricted Share Incentive Plan
2	The 35th meeting of the fourth session of the Board	30 March 2023	<ol style="list-style-type: none"> 1. The 2022 Annual Report of the Company and its Summary and the 2022 Annual Results Announcement 2. The Chief Executive Officer's Report for the Year 2022 3. The Work Report of the Board of Directors for 2022 4. Financial Statements for the Year 2022 5. Profit Distribution Plan for the Year 2022 6. Resolution on the Appointment of the Domestic Audit Institution of the Company for 2023 7. Resolution on the Appointment of the Overseas Audit Institution of the Company for 2023 8. Implementation of the 2022 Annual Remuneration for Directors and the 2023 Remuneration Plan 9. The Resolution on the Remuneration for Senior Management of the Company 10. 2022 Internal Control Assessment Report of the Company 11. The Special Report on the Deposit and Use of Proceeds for the Year 2022 12. The 2021 Environmental, Social and Governance (ESG) Report

	Number of sessions	Dates	Matters considered
			13. The Resolution on Appointment of Securities Representatives 14. The Resolution on Conducting Foreign Exchange Derivatives Trading Business 15. The Resolution on the Shareholders' Dividend Payment Plan for the Next Three Years (2023 – 2025) 16. The Resolution on Changes in Accounting Policies 17. The Resolution on Proposing to the General Meeting for Granting a General Mandate to the Board of Directors to Issue Additional A Shares and/or H Shares of the Company 18. Resolution on the Proposed Convening of the Annual General Meeting for 2022
3	The 36th meeting of the fourth session of the Board	11 April 2023	1. Resolution on Outbound Investment and Connected Transaction
4	The 37th meeting of the fourth session of the Board	28 April 2023	1. 2023 First Quarterly Report
5	The 38th meeting of the fourth session of the Board	17 July 2023	1. Resolution on Adjustments to Matters Related to the 2020 Restricted Share Incentive Plan 2. Resolution on Adjustments to Matters Related to the 2021 Restricted Share Incentive Plan 3. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the 2020 Restricted Share Incentive Plan 4. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the 2021 Restricted Share Incentive Plan 5. Resolution on the Fulfillment of the Conditions for Unlocking the First Unlocking Period under the First Grant of the 2021 Restricted Share Incentive Plan

	Number of sessions	Dates	Matters considered
6	The 39th meeting of the fourth session of the Board	29 August 2023	<ol style="list-style-type: none"> 1. Resolution on the Full Text and Summary of the 2023 Interim Report and the Interim Results Announcement of the Company 2. The Special Report on the Deposit and Use of Proceeds for the First Half of 2023 3. Resolution on the Application to Financial Institutions for Integrated Credit Facilities 4. Resolution on the Estimated Provision of Guarantees for Wholly-owned Subsidiaries
7	The 40th meeting of the fourth session of the Board	13 September 2023	<ol style="list-style-type: none"> 1. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the 2020 Restricted Share Incentive Plan 2. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2021 Restricted Share Incentive Plan 3. Resolution on the Fulfillment of the Conditions for Unlocking the Second Unlocking Period for the Reserved Restricted Shares of the 2020 Restricted Share Incentive Plan 4. Resolution on Amendments to Articles of Association 5. Resolution on the By-election of Independent Directors for the Fourth Session of the Board of Directors of the Company 6. Resolution on the Proposed Convening of the First Extraordinary General Meeting for 2023, the First A Shares Class Meeting for 2023 and the First H Shares Class Meeting for 2023
8	The 41st meeting of the fourth session of the Board	20 October 2023	<ol style="list-style-type: none"> 1. Resolution on Purchase of Wealth Management Products with Idle Self-owned Funds 2. Resolution on the Continuous Use of Certain Temporary Idle Proceeds for Cash Management

	Number of sessions	Dates	Matters considered
9	The 42nd meeting of the fourth session of the Board	30 October 2023	<ol style="list-style-type: none"> 1. 2023 Third Quarterly Report 2. Resolution on Changing the Implementing Entity of Certain Projects Invested with Proceeds
10	The 43rd meeting of the fourth session of the Board	22 December 2023	<ol style="list-style-type: none"> 1. Resolution on the Repurchase and Cancellation of Certain Restricted Shares under the 2020 Restricted Share Incentive Plan 2. Resolution on the Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2021 Restricted Share Incentive Plan 3. Resolution on Amendments to the Articles of Association of Asymchem Laboratories (Tianjin) Co., Ltd. 4. Resolution on Amendments to the Rules of Procedure of the General Meeting of Asymchem Laboratories (Tianjin) Co., Ltd. 5. Resolution on Amendments to the Rules of Procedures for the Board of Directors of Asymchem Laboratories (Tianjin) Co., Ltd. 6. Resolution on Amendments to the System for the Work of Independent Non-executive Directors of Asymchem Laboratories (Tianjin) Co., Ltd. 7. Resolution on Amendments to Certain Corporate Governance Systems 8. Resolution on Changing the Use of Proceeds Raised by Issuance of H Shares 9. Resolution on the Proposed Convening of the First Extraordinary General Meeting of 2024, the First Class Meeting of A Shares in 2024 and the First Class Meeting of H Shares in 2024

(II) Convening of General Meetings by the Board and Implementation of Resolutions of General Meetings

In 2023, the Board convened and held two general meetings, including one annual general meeting and one extraordinary general meeting, in strict compliance with the relevant laws and regulations, the Articles of Association, the Rules of Procedure for General Meetings and the Rules of Procedure for Board Meetings. All of the above meetings were convened by the Board and all online voting methods were provided to make decisions on material matters of the Company in accordance with the law. By strictly implementing the resolutions of the general meeting, the Board safeguarded the interests of all Shareholders, ensured that Shareholders could exercise their rights and powers in accordance with the law, and promoted the long-term, stable and sustainable development of the Company.

(III) Convening of Meetings by the Special Committees under the Board

There are four special committees under the Board, namely the Strategy Committee, the Nomination Committee, the Remuneration and Examination Committee and the Audit Committee. Each special committee shall perform its duties within the working scope set out in the terms of reference, conduct research on professional matters, put forward opinions and suggestions, and provide reference for the Board's decision-making.

1. *Performance of duties by the Strategy Committee*

During the reporting period, the Strategy Committee of the Board held one meeting, which was convened by the Chairman. Members of the Strategy Committee discussed the Company's future development strategy and direction and made suggestions for the Company's future strategic development.

2. *Performance of duties by the Audit Committee*

The Audit Committee of the Board consists of three Directors, two of whom are independent Directors, and the convenor is an accounting professional. During the reporting period, the Audit Committee held five meetings to review and provide advice on the annual audit of the Company, appointment of accountants and regular reports and to debrief the relevant internal audit reports submitted by the Audit Department of the Company. In accordance with the relevant requirements of the China Securities Regulatory Commission (中國證券監督管理委員會) (the "CSRC") and the Shenzhen Stock Exchange, the members of the Audit Committee performed their duties diligently and conscientiously and provided professional advice to the Board with their extensive industry experience and professional capabilities, playing an important role in the Company's audit and risk management.

3. Performance of duties by the Nomination Committee

The Nomination Committee of the Board consists of three Directors, two of whom are independent Directors. During the reporting period, the Nomination Committee of the Board held two meetings. In accordance with the relevant laws and regulations and the Articles of Association, the Nomination Committee diligently performed its duties, provided suggestions and opinions on the diversity of the Board and the appointment of senior management of the Company.

4. Performance of duties by the Remuneration and Examination Committee

The Remuneration and Examination Committee of the Board consists of three Directors, two of whom are independent Directors. In 2023, the Remuneration and Examination Committee held two meetings, and performed its duties diligently in strict compliance with the relevant requirements of the CSRC, the Shenzhen Stock Exchange and the Terms of Reference of the Remuneration and Examination Committee. The Remuneration and Examination Committee reviewed the performance of duties and remuneration of the Directors, Supervisors and senior management through understanding the current remuneration situation of the Company and the overall remuneration level of the society. In addition, they discussed the remuneration of independent Directors during the reporting period.

(IV) Performance of Duties by the Independent Directors

During the reporting period, the independent Directors performed their duties and exercised their power in strict accordance with the Measures for the Administration of Independent Directors of Listed Companies issued by the CSRC, the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (2023 Revision), the Self-regulatory Guideline No. 1 for Companies Listed on the Shenzhen Stock Exchange – the Standardized Operation of Main Board Listed Company (2023 Revision), other relevant laws, regulations and normative documents, and the Articles of Association. They actively attended the relevant meetings, seriously considered the resolutions of the Board, diligently performed their duties, and provided professional advice and opinions on the Company's major decisions, which enhanced the scientific and effective decision-making of the Company.

(V) Corporate Governance

During the reporting period, in order to meet the requirements of corporate governance and standardized operation, the Company comprehensively sorted out and revised the Articles of Association, Rules of Procedure for General Meetings, Rules of Procedure for the Board of Directors, Rules of Procedure for the Board of Supervisors, and the Work System for Independent Non-executive Directors to further improve its internal control system in accordance with the Guidelines on Articles of Association of Listed Companies (2023 revision), the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (2023

Revision), the Self-regulatory Guideline No. 1 for Companies Listed on the Shenzhen Stock Exchange – the Standardized Operation of Main Board Listed Company (2023 Revision), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other regulatory provisions. In addition, this ensured the effective implementation of various systems and played an active role in the standardization of the Company's operations.

(VI) Information Disclosure and Insider Information Management

In 2023, the Board, in strict compliance with the company rules and regulations such as Information Disclosure Management System, Registration and Management System for Informants of Insider Information as well as the requirements of relevant laws and regulations, disclosed the periodic reports and interim announcements; and registered and reported on informants of insider information in accordance with the law. All Directors, Supervisors and senior management and other relevant informants were able to strictly fulfill their obligations of confidentiality during the window period and sensitive period in which periodic reports and other significant information are not disclosed to the public. During the reporting period, there was no leakage of insider information or illegal trading or advising others to trade in the Shares by informants of insider information.

(VII) Management of Investors Relations

The Company has formulated the Investor Relations Management System to regulate the communication between the Company and investors at the institutional level and protect the legitimate rights and interests of investors. The Board attaches great importance to investor relations management, actively interacts with investors through various communication channels to listen to their views and suggestions on the Company's operations and development, and endeavors to promote investors' recognition of the Company's operations and future development strategies. During the reporting period, China Securities Journal, Securities Times and CNINFO (www.cninfo.com.cn) were designated as the Company's designated media and websites for information disclosure to ensure that all Shareholders of the Company have fair access to information. The Company has also established a variety of investor communication channels, including online results briefing sessions, on-site investor research, special hotlines, dedicated mailboxes for investors, irm.cninfo.com.cn and other forms of communication. In addition, we actively participate in the regular report conference calls organized by securities companies to communicate with investors on issues of concern such as the Company's operation and future development strategy, and disclose the minutes of the survey within the stipulated time to fully guarantee the right to information of the investors.

III. WORK PLAN OF THE BOARD FOR 2024

In 2024, in terms of business strategy, the Board will continue to implement the resolution of the general meeting and firmly push forward the Company's established strategic deployment; in terms of corporate governance, the Board will further improve and optimize the Company's governance structure to enhance the standard of operation, and at the same time strengthen the construction of the internal control system, optimize the internal control process, and continuously improve the risk prevention mechanism to safeguard the healthy, stable and sustainable development of the Company; in terms of compliance disclosure, the Board will strictly make proper disclosure of information in accordance with the relevant regulations and ensure that the disclosure of the Company's information is true, accurate and complete, so as to enhance the transparency and timeliness of the disclosure of the Company's information. In addition, we will strengthen the communication between the Company and investors, deepen investors' understanding and recognition of the Company, and promote a long-term, stable and good interactive relationship between the Company and investors.

In 2024, standing at a new starting point, the Board will, upholding an attitude of being accountable to all Shareholders, earnestly perform the duties of the Board, fully play a central role in corporate governance to ensure scientific and efficient decision-making of the Company, and lead the management and all employees to maximize the interests of all Shareholders and the Company.

**The Board of Directors of
Asymchem Laboratories (Tianjin) Co., Ltd.**

29 March 2024

ASYMCHEM LABORATORIES (TIANJIN) CO., LTD.
WORK REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2023

In 2023, the board of supervisors of Asymchem Laboratories (Tianjin) Co., Ltd. (the “Company”) was strictly in compliance with the Company Law of the PRC (《中華人民共和國公司法》), the Securities Law of the PRC (《中華人民共和國證券法》) and the Self-regulatory Guideline No. 1 for Companies Listed on the Shenzhen Stock Exchange – the Standardized Operation of Main Board Listed Company (《深圳證券交易所上市公司自律監管指引第1號–主板上市公司規範運作》) and other laws and regulations, and followed the Articles of Association, the Rules of Procedure of the Board of Supervisors and other relevant systems, taking into account the actual situation of the Company. Upholding the principle of safeguarding the interests of the Company and its Shareholders, the board of supervisors conscientiously performed its supervisory duties and carried out relevant work. Specifically, the board of supervisors attended the Board meetings and general meetings and verified the decision-making procedures and compliance of the Company’s major issues. The board of supervisors reviewed the Company’s financial position and preparation of financial reports. Furthermore, the board of supervisors supervised the performance of duties by Directors, managers and other senior management. By making these efforts, the board of supervisors performed its due functions and ensured the regular operation of the Company. The work report of the board of supervisors for the year 2023 is hereby presented as follows:

I. DAILY WORK AND CONVENING OF THE MEETINGS OF THE BOARD OF SUPERVISORS DURING THE REPORTING PERIOD

During the reporting period, the board of supervisors consists of three Supervisors in total, including one employee representative Supervisor. The number of members and composition of the board of supervisors were in compliance with the provisions of laws and regulations. The board of supervisors had no objection to the supervision matters.

In 2023, the board of supervisors held a total of ten meetings, all of which were convened and presided over by the chairman of the board of supervisors. The convening of the meetings of the board of supervisors, the exercise of the Supervisors’ rights, and the content of the resolutions were all in compliance with the Company Law of the PRC, the Articles of Association, the Rules of Procedure of the Board of Supervisors, and other relevant regulations. All members of the board of supervisors attended the meetings, considered and approved the resolutions, and performed their duties of examination and supervision. Their details are as follows:

	Number of sessions	Dates	Matters considered
1	The 25th meeting of the fourth session of the board of supervisors	2 March 2023	1. Resolution on the Fulfillment of the Conditions for Unlocking the Second Unlocking Period under the First Grant of the 2020 Restricted Share Incentive Plan

	Number of sessions	Dates	Matters considered
2	The 26th meeting of the fourth session of the board of supervisors	30 March 2023	<ol style="list-style-type: none"> 1. The 2022 Annual Report of the Company and its Summary and the 2022 Annual Results Announcement 2. The Work Report of the Board of Supervisors for 2022 3. Financial Statement for the Year 2022 4. Profit Distribution Plan for the Year 2022 5. Resolution on the Appointment of the Domestic Audit Institution of the Company for 2023 6. Resolution on the Appointment of the Overseas Audit Institution of the Company for 2023 7. The Implementation of Remuneration of Supervisors of the Company for 2022 and Remuneration Plan for 2023 8. 2022 Internal Control Assessment Report of the Company 9. The Special Report on the Deposit and Use of Proceeds of the Company for the Year 2022 10. The Resolution on Conducting Foreign Exchange Derivatives Trading Business 11. The Resolution on Changes in Accounting Policies 12. The Resolution on the Shareholders' Dividend Payment Plan for the Next Three Years (2023-2025)
3	The 27th meeting of the fourth session of the board of supervisors	11 April 2023	<ol style="list-style-type: none"> 1. Resolution on Outbound Investment and Connected Transaction
4	The 28th meeting of the fourth session of the board of supervisors	28 April 2023	<ol style="list-style-type: none"> 1. The 2023 First Quarterly Report

	Number of sessions	Dates	Matters considered
5	The 29th meeting of the fourth session of the board of supervisors	17 July 2023	<ol style="list-style-type: none"> 1. Resolution on Adjustments to Matters Related to the 2020 Restricted Share Incentive Plan 2. Resolution on Adjustments to Matters Related to the 2021 Restricted Share Incentive Plan 3. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the 2020 Restricted Share Incentive Plan 4. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the 2021 Restricted Share Incentive Plan 5. Resolution on the Fulfillment of the Conditions for Unlocking the First Unlocking Period under the First Grant of the 2021 Restricted Share Incentive Plan
6	The 30th meeting of the fourth session of the board of supervisors	29 August 2023	<ol style="list-style-type: none"> 1. The Resolution on the Full Text and Summary of the 2023 Interim Report and the Interim Results Announcement of the Company 2. The Special Report on the Deposit and Use of Proceeds for the First Half of 2023 3. Resolution on the Estimated Provision of Guarantees for Wholly-owned Subsidiaries
7	The 31st meeting of the fourth session of the board of supervisors	13 September 2023	<ol style="list-style-type: none"> 1. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the 2020 Restricted Share Incentive Plan 2. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2021 Restricted Share Incentive Plan 3. Resolution on the Fulfillment of the Conditions for Unlocking the Second Unlocking Period for the Reserved Restricted Shares of the 2020 Restricted Share Incentive Plan

	Number of sessions	Dates	Matters considered
8	The 32nd meeting of the fourth session of the board of supervisors	20 October 2023	<ol style="list-style-type: none"> 1. Resolution on Purchase of Wealth Management Products with Idle Self-owned Funds 2. Resolution on the Continuous Use of Certain Temporary Idle Proceeds for Cash Management
9	The 33rd meeting of the fourth session of the board of supervisors	30 October 2023	<ol style="list-style-type: none"> 1. 2023 Third Quarterly Report 2. Resolution on Changing the Implementation Entity of Certain Projects Invested with Proceeds
10	The 34th meeting of the fourth session of the board of supervisors	22 December 2023	<ol style="list-style-type: none"> 1. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the 2020 Restricted Share Incentive Plan 2. Resolution on Repurchase and Cancellation of Certain Restricted Shares under the First Grant of the 2021 Restricted Share Incentive Plan 3. Resolution on Amendments to the Rules of Procedures for the Board of Directors of Asymchem Laboratories (Tianjin) Co., Ltd. 4. Resolution on Changing the Use of Proceeds Raised by Issuance of H Shares

The above content has been published on the website of CNINFO (www.cninfo.com.cn) and the media designated by the Company.

II. REVIEW OPINIONS OF THE BOARD OF SUPERVISORS ON RELEVANT MATTERS OF THE COMPANY DURING THE REPORTING PERIOD**(I) Legal Operation of the Company**

In 2023, in accordance with the provisions of the Company Law of the PRC, the Articles of Association and the Rules of Procedure of the Board of Supervisors, the board of supervisors earnestly performed its duties by attending general meetings and Board meetings and supervising the Company's decision-making process, the establishment and implementation of internal control system and other legal operations. The board of supervisors concluded that during the reporting period, in accordance with the provisions of relevant laws and regulations of the PRC and the Articles of Association, the Company established a relatively comprehensive internal control system, which operated according to the resolutions and authorizations of general meetings and Board meetings, and the decision-making procedures were in compliance with relevant provisions; and that in performing their duties, the Directors and other senior management of the Company did not act in violation of the laws, regulations, rules and the Articles of Association or act detrimental to the interests of the Company and the Shareholders.

(II) Financial Conditions of the Company

During the reporting period, the board of supervisors supervised and inspected the financial management of the Company. The board of supervisors was of the opinion that the Company had a good financial position, a complete and sound financial system, a sound internal control system, and a standardized financial operation, which were in line with relevant laws and regulations and the Articles of Association. The Company did not act in violation of the laws or regulations. The Company's 2023 financial report objectively, truthfully and accurately reflects the Company's financial situation and operating results.

(III) Guarantees of the Company

During the reporting period, the board of supervisors supervised and verified the external guarantees provided by the Company. Except for providing guarantees for wholly-owned subsidiaries, the Company did not provide guarantees for controlling shareholders, de facto controllers or other related parties, and there were no illegal external guarantees. The provision of guarantees for wholly-owned subsidiaries was in compliance with the relevant laws and regulations such as the Company Law of the PRC and the Articles of Association, and the review procedures were performed. No illegal guarantees were found, or no guarantees should be disclosed but were not disclosed.

(IV) Related Party Transactions

During the reporting period, the board of supervisors reviewed and supervised the related party transactions of the Company, and concluded that the related party transactions were determined through negotiation on the basis of equality and fairness between the parties, which met the actual needs of the operation and development of the Company. The pricing of related party transactions followed the market-oriented principles of openness, fairness and justice, which would not affect the independence of the Company or harm the interests of the Company and minority shareholders.

(V) Use of Proceeds

During the reporting period, the board of supervisors supervised the use and management of the Company's proceeds, and was of the view that in 2023, the Company's proceeds were used in strict accordance with the relevant laws and regulations and the Company's Management System for Proceeds, and the corresponding review procedures have been fulfilled for the relevant changes. There was no violation of laws and regulations and damage to the interests of Shareholders. The proceeds were not used beyond the permitted rights but used in a legal and compliant manner. The Special Report on the Deposit and Use of Proceeds in 2023 truly and objectively reflects the deposit and use of the Company's proceeds in 2023.

(VI) Internal Control of the Company

The Company has established and revised the Internal Control System in accordance with the provisions of relevant laws and regulations. The board of supervisors considers that the Company has established a complete internal control system, which meets the provisions of relevant laws and regulations of the State and the actual needs of the Company's production, operation and management, and can be implemented effectively. The establishment of the internal control system plays a better role in risk prevention and control for all aspects of the Company's operation and management. The Company's internal control assessment report truly and objectively reflects the construction and operation of the Company's internal control system and objectively and accurately assesses the internal control on the whole.

**(VII) Establishment and Implementation of the Insider Information Management System
by the Company**

The board of supervisors has examined and reviewed the establishment and implementation of the insider registration system of the Company, and is of the view that the Company has established the Insider Registration System and made amendments to the system in a timely manner in accordance with the relevant regulations. During the reporting period, the Company enforced the system, standardized the information dissemination process, and registered the relevant informants of insider information when the Company announced major events and periodic reports. The Company's directors, supervisors, senior management and other relevant insiders complied with the system and were not found to disclose or use insider information to trade or advise others to trade in the Company's securities.

III. WORK PLAN OF THE BOARD OF SUPERVISORS IN 2024

In 2024, the board of supervisors will continue to perform its supervisory duties faithfully and diligently and step up its efforts in this aspect. Specifically, the board of supervisors will ensure the legality of the Company's major decisions and decision-making procedures in time and further promote the standardized operation of the Company. Focusing on the Company's financial positions, with financial supervision at the core, the board of supervisors will strengthen the compliance of information disclosure. The board of supervisors will also urge the Board to implement the resolutions of general meetings to further improve corporate governance and the development of the Company's business. By giving play to its due role, the board of supervisors will safeguard the interests of the Shareholders and the majority of medium and small investors, to boost the sound and sustainable development of the Company.

**The board of supervisors of
Asymchem Laboratories (Tianjin) Co., Ltd.**

29 March 2024

**ASYMCHEM LABORATORIES (TIANJIN) CO., LTD.
FINANCIAL STATEMENTS FOR THE YEAR 2023**

The 2023 annual financial statements of the Company have been prepared in accordance with the Accounting Standards for Enterprises (《企業會計準則》) issued by the State Council of the PRC (中華人民共和國國務院) and the relevant provisions on financial statements issued by the Ministry of Finance of the PRC (中華人民共和國財政部), which fairly present, in all material aspects, the consolidated financial conditions of the Company as at 31 December 2023 and the consolidated operating results and cash flows of the Company for 2023. Ernst & Young Hua Ming LLP audited and verified the Company's 2023 annual financial statements and issued a standard unqualified audit report thereon.

I. SCOPE OF THE 2023 ANNUAL CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY

Parent company: Asymchem Laboratories (Tianjin) Co., Ltd.

Subsidiaries included in the scope of consolidation at the end of the reporting period:

No.	Name of the Subsidiaries	Shareholding (%)	
		Direct	Indirect
1	Tianjin Asymchem Biotechnology Co., Ltd. (天津凱萊英生物科技有限公司)	100.00%	
2	Tianjin Asymchem Pharmaceutical Technology Co., Ltd. (天津凱萊英醫藥技術有限公司)		100.00%
3	Asymchem Pharmaceuticals (Jiangsu) Co., Ltd. (凱萊英製藥(江蘇)有限公司)	100.00%	
4	Asymchem Pharmacy (Jiangsu) Co., Ltd. (凱萊英藥業(江蘇)有限公司)	100.00%	
5	Asymchem Laboratories (Jilin) Co., Ltd. (凱萊英醫藥化學(吉林)技術有限公司)	100.00%	
6	Shanghai Asymchem Pharmaceutical Research and Development Co., Ltd. (上海凱萊英醫藥研發有限公司)	100.00%	
7	Shanghai Asymchem Biotechnology Development Co., Ltd. (上海凱萊英生物技術發展有限公司)	86.46%	
8	Shanghai Asymchem Biotechnology Co., Ltd. (上海凱萊英生物技術有限公司)		100.00%
9	Shanghai Asymchem Biopharmaceutical Co., Ltd. (上海凱萊英生物製藥有限公司)		100.00%
10	Jiangsu Asymchem Biopharmaceutical Co., Ltd. (江蘇凱萊英生物製藥有限公司)		100.00%

No.	Name of the Subsidiaries	Shareholding (%)	
		Direct	Indirect
11	Asymchem Life Science (Jiangsu) Co., Ltd. (凱萊英生命科學技術(江蘇)有限公司)	100.00%	
12	Asymchem Inc.	100.00%	
13	Jilin Asymchem Pharmaceuticals Co., Ltd. (吉林凱萊英製藥有限公司)	100.00%	
14	Tianjin Clin-nov Medical Technology Co., Ltd. (天津凱諾醫藥科技發展有限公司)	100.00%	
15	Asymchem Limited	100.00%	
16	Liaoning Asymchem Laboratories Co., Ltd. (遼寧凱萊英醫藥化學有限公司)	100.00%	
17	Tianjin Asymchem Pharmaceuticals Co., Ltd. (天津凱萊英製藥有限公司)	97.00%	3.00%
18	Tianjin Asymchem Pharmaceutical Technology Development Co., Ltd. (天津凱萊英醫藥科技發展有限公司)	100.00%	
19	Jilin Asymchem Laboratories Co., Ltd. (吉林凱萊英醫藥化學有限公司)	100.00%	
20	Asymchem Life Science (Tianjin) Co., Ltd. (凱萊英生命科學技術(天津)有限公司)	100.00%	
21	Asymchem Boston Corporation	100.00%	
22	Tianjin Noxin Yingke Information Technology Co., Ltd. (天津諾信英科信息科技有限公司)		100.00%
23	Tianjin Kaixiang Pharmaceutical Technology Co., Ltd. (天津凱祥醫藥科技有限公司)	100.00%	
24	Clin-nov Medical Corporation		100.00%
25	Asymchem Ireland Holding, Limited.	100.00%	
26	Tianjin Clin-nov Clinical Research Co., Ltd. (天津凱諾臨床研究有限公司)		100.00%
27	Zhejiang Clin-nov Pharmaceutical Technology Co., Ltd. (浙江凱諾醫藥科技發展有限公司)		100.00%
28	Tianjin GoalGen Biotechnology Co., Ltd. (天津冠勤醫藥科技有限公司)		100.00%
29	Tianjin Baibosheng Pharmtech Co., Ltd. (天津百博生醫藥科技有限公司)		100.00%
30	Shanghai Xinzhuo Pharmaceutical Research and Development Co., Ltd. (上海新卓醫藥研究開發有限公司)		100.00%
31	Tianjin Yinuo Qinkang Medical Technology Co., Ltd. (天津醫諾勤康醫學科技有限公司)		100.00%
32	Beijing Improve Quality Technology Co., Ltd. (北京醫普科諾科技有限公司)		100.00%

APPENDIX III FINANCIAL STATEMENTS FOR THE YEAR 2023

No.	Name of the Subsidiaries	Shareholding (%)	
		Direct	Indirect
33	Shanghai Yipu Pharmaceutical Technology Co., Ltd. (上海億普醫藥科技有限公司)		100.00%
34	Qingdao Erpu Technology Co., Ltd. (青島邇普科技有限公司)		100.00%
35	Asymchem Laboratories (FuXin) Co., Ltd. (凱萊英醫藥化學(阜新)技術有限公司)	100.00%	

Audit of the Company's 2023 annual consolidated statements: The 2023 annual financial statements of the Company were audited and verified by Ernst & Young Hua Ming LLP, and the standard unqualified audit report was issued on 28 March 2024.

II. MAJOR FINANCIAL MEASURES FOR THE REPORTING PERIOD

	Unit: RMB		
	Year 2023	Year 2022	Year-on-year change
Operating revenue	7,825,190,298.27	10,255,325,392.82	-23.70%
Net profit attributable to shareholders of the listed company	2,268,810,444.07	3,301,635,019.64	-31.28%
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	2,104,144,134.84	3,230,579,638.32	-34.87%
Net cash flow from operating activities	3,549,728,383.28	3,286,910,705.82	8.00%
Basic earnings per share (RMB/share)	6.26	9.02	-30.60%
Diluted earnings per share (RMB/share)	6.26	9.00	-30.44%
	End of 2023	End of 2022	Year-on-year change
Total assets	19,767,158,652.70	18,239,273,651.93	8.38%
Net assets attributable to shareholders of the listed company	17,479,716,341.34	15,647,427,643.90	11.71%

III. OVERALL SITUATION OF ASSETS, OPERATING RESULTS AND CASH FLOW DURING THE REPORTING PERIOD

As of 31 December 2023, the Company's total assets amounted to RMB19,767.1587 million, total liabilities amounted to RMB2,257.1799 million, and owner's equity attributable to shareholders of the parent company amounted to RMB17,479.7163 million.

In 2023, the Company recorded a total operating revenue of RMB7,825.1903 million, an operating profit of RMB2,570.7922 million and a net profit attributable to shareholders of the listed company of RMB2,268.8104 million.

In 2023, the Company's net cash flow from operating activities was RMB3,549.7284 million, net cash flow from investing activities was RMB-2,691.2290 million, net cash flow from financing activities was RMB-542.0293 million, and the balance of cash and cash equivalents at the end of the period was RMB4,771.6114 million.

IV. ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY

Unit: RMB

Item	31 December		Percentage of Increase/Decrease
	2023	2022	
Total current assets	12,352,058,471.95	11,860,458,372.35	4.14%
Total non-current assets	7,415,100,180.75	6,378,815,279.58	16.25%
Total assets	19,767,158,652.70	18,239,273,651.93	8.38%
Total current liabilities	1,800,802,928.90	2,177,095,275.04	-17.28%
Total non-current liabilities	456,376,958.65	367,175,592.11	24.29%
Total liabilities	2,257,179,887.55	2,544,270,867.15	-11.28%
Total interests of shareholders	17,509,978,765.15	15,695,002,784.78	11.56%

V. OPERATING RESULTS

Unit: RMB

Item	Year		Percentage of Increase/Decrease
	2023	2022	
Operating revenue	7,825,190,298.27	10,255,325,392.82	-23.70%
Operating profit	2,570,792,244.71	3,730,780,158.56	-31.09%
Total profit	2,557,129,701.64	3,724,944,187.97	-31.35%
Net profit	2,250,819,401.45	3,294,630,547.80	-31.68%

APPENDIX III FINANCIAL STATEMENTS FOR THE YEAR 2023

Item	Year 2023	Year 2022	Percentage of Increase/Decrease
Net profit attributable to shareholders of the parent company	2,268,810,444.07	3,301,635,019.64	-31.28%
Net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss	2,104,144,134.84	3,230,579,638.32	-34.87%

VI. CASH FLOWS

Item	Year 2023	Year 2022	Increase/Decrease
Net cash flow from operating activities	3,549,728,383.28	3,286,910,705.82	8.00%
Net cash flow from investing activities	-2,691,228,997.74	-4,671,415,481.77	-42.39%
Net cash flow from financing activities	-542,029,349.36	-742,526,521.17	-27.00%
Net increase in cash and cash equivalents	353,433,505.28	-1,813,855,380.24	-119.49%
Balance of cash and cash equivalents at the end of the period	4,771,611,359.03	4,418,177,853.75	8.00%

Unit: RMB

For details, please refer to the standard unqualified audit report issued by Ernst & Young Hua Ming LLP for the financial report of Asymchem Laboratories (Tianjin) Co., Ltd. for the year 2023.

The 2023 annual financial statements of the Company have been considered and approved at the 48th meeting of the fourth session of the Board and are subject to consideration at the 2023 AGM.

**The Board of Directors of
Asymchem Laboratories (Tianjin) Co., Ltd.**
29 March 2024

NOTICE OF THE ANNUAL GENERAL MEETING OF 2023

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Asymchem Laboratories (Tianjin) Co., Ltd. **凱萊英醫藥集團（天津）股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6821)

NOTICE OF THE ANNUAL GENERAL MEETING OF 2023

NOTICE IS HEREBY GIVEN THAT the annual general meeting of 2023 (the “AGM”) of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) (the “Company”) will be held at 2:00 p.m. on Thursday, 6 June 2024 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC for the following purposes of considering and, if deemed appropriate, approving the following resolutions. A combination of on-site voting and online voting by ways of poll will be adopted for the AGM.

ORDINARY RESOLUTIONS

To consider and, if thought fit, to pass the following as ordinary resolutions:

1. The 2023 annual report and summary and 2023 annual results;
2. The work report of the Board of Directors for the year 2023;
3. The work report of the board of supervisors for the year 2023;
4. The financial statements for the year 2023;
5. The proposed 2023 Profit Distribution Plan;
6. The proposed re-appointment of domestic auditor for the year 2024;
7. The proposed re-appointment of international auditor for the year 2024;
8. The Directors’ remuneration for the year 2023 and proposed remuneration for the year 2024;
9. The Supervisors’ remuneration for the year 2023 and proposed remuneration for the year 2024; and

NOTICE OF THE ANNUAL GENERAL MEETING OF 2023

10. The proposed foreign exchange derivatives business.

SPECIAL RESOLUTIONS

To consider and, if thought fit, to pass the following as special resolutions:

11. The proposed grant of Share Issue Mandate to issue A Shares and/or H Shares; and
12. The proposed grant of Repurchase Mandate to repurchase A Shares.

CLOSURE OF REGISTER OF MEMBERS

H Shareholders who intend to attend the AGM are required to deposit the share certificates accompanied by relevant transfer documents at the Company's H Shares Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 31 May 2024. H Shareholders whose names appear on the register of members of the Company on Thursday, 6 June 2024 shall be entitled to attend and vote at the AGM. The register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024 (both days inclusive), during which period no transfer of H Shares will be registered.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
*Chairman of the Board, Executive Director,
and Chief Executive Officer*

Tianjin, PRC, 16 May 2024

As of the date of this notice, the Board comprises Dr. Hao Hong as the Chairman of the Board and executive Director, Ms. Yang Rui, Mr. Zhang Da, and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Dr. Sun Xuejiao, Mr. Hou Xinyi and Mr. Lee, Kar Chung Felix as independent non-executive Directors.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2023

Notes:

- (1) Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 16 May 2024.
- (2) Important: You should first review the annual report of the Company for the year 2023 before appointing a proxy. The annual report for the year 2023 was published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.asymchem.com) on 24 April 2024 and despatched to the Shareholders (if necessary). The annual report for the year 2023 will include the ordinary resolution 1 above for review by the Shareholders. For the Company's 2023 annual results in the ordinary resolution 1, please refer to the Company's announcement of annual results for the year ended 31 December 2023 dated 28 March 2024.
- (3) All votes of resolutions at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.asymchem.com) in accordance with the Listing Rules.
- (4) Any Shareholders entitled to attend and vote at the AGM can appoint one or more proxies to attend and vote at the AGM on his/her behalf. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and type of Shares in respect of which each proxy is so appointed.
- (5) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the Shareholder or his/her/its attorney who has been authorized in writing. If the Shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H Shares Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the AGM (i.e. no later than 2:00 p.m. on Wednesday, 5 June 2024 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (6) Shareholders shall produce their identification documents when attending the AGM.
- (7) If a proxy attends the AGM on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the AGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate Shareholder.
- (8) AGM is expected to last for half a day. Shareholders who attend the AGM (in person or by proxy) shall bear their own traveling, accommodation, and other expenses.
- (9) The contact of the Company is as follows:

Address	:	Board of Directors Office Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) No. 71, 7th Street Economic – Technological Development Area Tianjin, PRC
Postal Code	:	300457
Tel	:	(86) 022-66389560
Contact Person	:	Mr. Yu Changliang
Email	:	securities@asymchem.com.cn
- (10) The details about the aforesaid resolutions proposed at the AGM are set out in the circular of the Company dated 16 May 2024.

NOTICE OF THE THIRD H SHARES CLASS MEETING OF 2024

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Asymchem Laboratories (Tianjin) Co., Ltd. **凱萊英醫藥集團（天津）股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6821)

NOTICE OF THE THIRD H SHARES CLASS MEETING OF 2024

NOTICE IS HEREBY GIVEN THAT the third H shares class meeting of 2024 (the “**H Shares Class Meeting**”) of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) (the “**Company**”) will be held on Thursday, 6 June 2024 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC after the conclusion of the annual general meeting of the Company of 2023 and the third A shares class meeting of the Company of 2024 and any adjournments thereof, for the following purposes of considering and, if deemed appropriate, approving the following resolution. A combination of on-site voting and online voting by ways of poll will be adopted for the H Shares Class Meeting.

SPECIAL RESOLUTION

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

1. The proposed grant of Repurchase Mandate to repurchase A Shares.

CLOSURE OF REGISTER OF MEMBERS

H Shareholders who intend to attend the H Shares Class Meeting are required to deposit the share certificates accompanied by relevant transfer documents at the Company’s H Shares Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 31 May 2024. H Shareholders whose names appear on the register of members of the Company on Thursday, 6 June 2024 shall be entitled to attend and vote at the H Shares Class Meeting. The register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024 (both days inclusive), during which period no transfer of H Shares will be registered.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
*Chairman of the Board, Executive Director,
and Chief Executive Officer*

Tianjin, PRC, 16 May 2024

As of the date of this notice, the Board comprises Dr. Hao Hong as the Chairman of the Board and executive Director, Ms. Yang Rui, Mr. Zhang Da, and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Dr. Sun Xuejiao, Mr. Hou Xinyi and Mr. Lee, Kar Chung Felix as independent non-executive Directors.

NOTICE OF THE THIRD H SHARES CLASS MEETING OF 2024

Notes:

- (1) Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 16 May 2024.
- (2) All votes of resolution at the H Shares Class Meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.asymchem.com) in accordance with the Listing Rules.
- (3) Any Shareholders entitled to attend and vote at the H Shares Class Meeting can appoint one or more proxies to attend and vote at the H Shares Class Meeting on his/her behalf. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and type of shares in respect of which each proxy is so appointed.
- (4) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the Shareholder or his/her/its attorney who has been authorized in writing. If the Shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H Shares Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the H Shares Class Meeting (i.e. 2:00 p.m. on Wednesday, 5 June 2024 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) Shareholders shall produce their identification documents when attending the H Shares Class Meeting.
- (6) If a proxy attends the H Shares Class Meeting on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the H Shares Class Meeting, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate Shareholder.
- (7) H Shares Class Meeting is expected to last for half a day. Shareholders who attend the H Shares Class Meeting (in person or by proxy) shall bear their own traveling, accommodation, and other expenses.
- (8) The contact of the Company is as follows:

Address	:	Board of Directors Office Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) No. 71, 7th Street Economic – Technological Development Area Tianjin, PRC
Postal Code	:	300457
Tel	:	(86) 022-66389560
Contact Person	:	Mr. Yu Changliang
Email	:	securities@asymchem.com.cn
- (9) The details about the aforesaid resolution proposed at the H Shares Class Meeting is set out in the circular of the Company dated 16 May 2024.