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三生制药
3SBIO INC.

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1530)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF
THE SHARE PREMIUM ACCOUNT OF THE COMPANY
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of 3SBio Inc. to be held at No. 3 A1, Road 10, Shenyang Economy and Technology Development Zone, Shenyang, People's Republic of China on 25 June 2024 at 10:00 a.m. is set out on pages 18 to 24 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.3sbio.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Annual General Meeting.

24 May 2024

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at No. 3 A1, Road 10, Shenyang Economy and Technology Development Zone, Shenyang, People’s Republic of China on 25 June 2024 at 10:00 a.m. (or any adjournment thereof) and notice of which is set out on pages 18 to 24 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company adopted on 22 June 2022
“Board”	the board of Directors
“Company”	3SBio Inc. (三生制药), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Companies Act”	the Companies Act (2023 Revision) of the Cayman Islands
“Director(s)”	the director(s) of the Company
“Final Dividend”	the proposed final dividend of HK\$25 cents per Share for the year ended 31 December 2023 to Shareholders whose name appear on the register of members of the Company as at the close of business on Friday, 26 July 2024
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with additional Shares (including any sale or transfer of any treasury Shares) not exceeding 20% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	20 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.00001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Single Largest Shareholder’s Group”	refers to, collectively, Dr. LOU Jing (as the single largest shareholder of the Company), Ms. SU Dongmei, Mr. HUANG Bin, and certain trusts established by some of them as settlors, and their respective controlled corporations, including Lambda International Limited, Century Sunshine Limited, Decade Sunshine Limited, Hero Grand Management Limited, Honor Success Holdings Limited, Triple Talent Enterprises Limited, Joint Palace Group Limited, Known Virtue International Limited, Medical Recovery Limited and a relevant former director who form a group of substantial shareholders (as defined in the Listing Rules)
“Stock Exchange” or “HKEx”	The Stock Exchange of Hong Kong Limited
“Sunshine Guojian”	Sunshine Guojian Pharmaceutical (Shanghai) Co., Ltd. (三生國健藥業(上海)股份有限公司) (formerly known as Shanghai CP Guojian Pharmaceutical Co., Ltd. (上海中信國健藥業股份有限公司))

DEFINITIONS

“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on 11 June 2024
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

LETTER FROM THE BOARD



三生制药
3SBIO INC.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1530)

Executive Directors:

Dr. LOU Jing (*Chairman*)

Ms. SU Dongmei

Non-executive Director:

Mr. HUANG Bin

Independent non-executive Directors:

Mr. PU Tianruo

Ms. YANG, Hoi Ti Heidi

Mr. NG, Joo Yeow Gerry

Dr. ZHANG Dan

Registered office (in the Cayman Islands):

Cricket Square, Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Head office:

No. 3 A1, Road 10

Shenyang Economy and Technology

Development Zone

Shenyang

People's Republic of China

Principal place of business in Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

24 May 2024

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF
THE SHARE PREMIUM ACCOUNT OF THE COMPANY
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) granting of the General Mandate to issue Shares; (b) granting of the Repurchase Mandate to

LETTER FROM THE BOARD

repurchase Shares; (c) the re-election of Directors; and (d) the proposed declaration and payment of the Final Dividend for the year ended 31 December 2023 out of the Company's share premium account.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any additional Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 2,438,920,412 Shares had been issued and are fully paid. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased (excluding any treasury Shares) after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 487,784,082 Shares under the General Mandate.

In addition, subject to separate approval of the ordinary resolution numbered 5(C), the number of Shares purchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional number of Shares shall represent up to 10% of the number of issued Shares as at the date of passing of the resolutions in relation to the General Mandate and the Repurchase Mandate.

Subject to the approval of the Shareholders, the Company may only use the General Mandate for the sale or transfer of treasury Shares after the amendments to the Listing Rules relating to treasury shares come into effect on 11 June 2024.

The Directors confirmed that, as at the Latest Practicable Date, they had no immediate plans to exercise the General Mandate (including to sell or transfer any treasury Shares out of treasury).

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

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

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Article 84(1) of the Articles of Association, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) will retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Dr. LOU Jing, Mr. NG, Joo Yeow Gerry and Dr. ZHANG Dan shall retire by rotation as Directors at the Annual General Meeting. All retiring Directors, except Dr. ZHANG Dan, being eligible, will offer themselves for re-election at the Annual General Meeting.

Dr. ZHANG Dan has notified the Board that he would not seek for re-election at the Annual General Meeting due to his other business commitments and will therefore retire as an independent non-executive Director of the Company with effect from the conclusion of the Annual General Meeting. Dr. ZHANG Dan has confirmed that there is no disagreement with the Board and there is no matter in relation to his retirement which needs to be brought to the attention of the Shareholders or the Stock Exchange. The Board would like to extend its gratitude to Dr. ZHANG Dan for his invaluable efforts and contributions to the Company during his terms of appointment and offers its best wishes to him.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

PROPOSED DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Board has recommended the payment of the Final Dividend of HK\$25 cents per Share out of the Company's share premium account for the year ended 31 December 2023, subject to the Shareholders' approval at the Annual General Meeting. As at the Latest Practicable Date, the Company had 2,438,920,412 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to an aggregate amount of approximately HK\$609,730,103. Subject to the fulfilment of the conditions set out in the paragraph headed "Conditions of the Payment of Final Dividend out of Share Premium Account of the Company" below, the Final Dividend is intended to be paid out of the Company's share premium account pursuant to Article 134 of the Articles of Association and in accordance with section 34(2) of the Companies Act.

According to the audited consolidated financial statements of the Company for the year ended 31 December 2023, the amount standing to the credit of the share premium account of the Company as at 31 December 2023 was approximately RMB3,517.3 million. Upon the payment of the Final Dividend, the remaining balance of the amount standing to the credit of the share premium account of the Company will be approximately RMB2,962.7 million.

LETTER FROM THE BOARD

(a) Conditions of the Payment of Final Dividend out of Share Premium Account of the Company

The payment of the Final Dividend out of the Company's share premium account is conditional upon the satisfaction of the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders approving the declaration and payment of the Final Dividend out of the Company's share premium account pursuant to Article 134 of the Articles of Association; and
- (ii) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, and immediately following the date on which the Final Dividend is paid, will be unable to pay its debts as they fall due in the ordinary course of business.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Final Dividend will not be paid. Subject to the fulfilment of the above conditions, it is expected that the Final Dividend will be paid in cash on Monday, 5 August 2024 to those Shareholders whose names appear on the register of members of the Company as at the close of business on Friday, 26 July 2024.

For purposes of determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Wednesday, 24 July 2024 to Friday, 26 July 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be entitled to the Final Dividend, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 23 July 2024.

(b) Reasons for and effect of the payment of the Final Dividend out of Share Premium Account of the Company

The Board considers it is appropriate to distribute the Final Dividend in recognition of the profitability of the Group and the strong liquidity position of the Group. After taking into account a number of factors including the financial and cash flow position of the Company, as well as to reward the Shareholders for their continued support during the challenging economic environment and enhance investors' confidence in the Company, the Board considers it is appropriate and proposes that the Final Dividend be paid out of the share premium account in accordance with Article 134 of the Articles of Association and section 34(2) of the Companies Act.

The Board believes that the payment of the Final Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares. Ultimately, the Board considers that the

LETTER FROM THE BOARD

proposed declaration and payment of the Final Dividend out of the Company's share premium account of the Company is in the interests of the Company and the Shareholders as a whole.

NOTICE OF THE ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS

Set out on pages 18 to 24 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and, if thought fit, approve the granting of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of Directors and the declaration and payment of the Final Dividend for the year ended 31 December 2023 out of the Company's share premium account.

The register of members of the Company will be closed from Thursday, 20 June 2024 to Tuesday, 25 June 2024, both days inclusive, in order to determine the eligibility of Shareholders to attend the Annual General Meeting, during which period no Share transfers will be registered. To be eligible to attend the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 19 June 2024.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.3sbio.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if he/she so wishes and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the General Mandate and Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Dr. LOU Jing and his close associates will abstain from voting on the resolution to re-elect Dr. LOU Jing as an executive Director.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll.

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

For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Annual General Meeting.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of Directors and the proposed declaration and payment of the Final Dividend for the year ended 31 December 2023 out of the Company's share premium account are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders vote in favor of all the resolutions to be proposed at the Annual General Meeting.

FURTHER INFORMATION

Your attention is drawn to the information set out in the appendices to this circular.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully
By order of the Board
3SBio Inc.
Dr. LOU Jing
Chairman

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

As at the Latest Practicable Date, save as disclosed herein, none of the following Directors held (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As at the Latest Practicable Date, save as disclosed herein, none of the following Directors had any relationship with any other Director, senior management or substantial Shareholder, or any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

As at the Latest Practicable Date, save as disclosed herein, there was no other information relating to the following Directors which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. There is no other matter which needs to be brought to the attention of the Shareholders in respect of the re-election of Directors.

EXECUTIVE DIRECTOR

Dr. LOU Jing (婁競博士) (“Dr. LOU”), aged 61, was appointed as a Director on 5 September 2006 and was re-designated as an executive Director on 27 November 2014. He was appointed as the chairman of the Board on 1 April 2012. Dr. LOU is also the chief executive officer and president of the Company. He is responsible for the strategic development and planning, overall operational management and major decision making of the Group. He is a co-founder of the Group and joined Shenyang Sunshine Pharmaceutical Company Limited (瀋陽三生製藥有限責任公司) (“**Shenyang Sunshine**”) as a director of Research and Development (“**R&D**”) in September 1995.

Dr. LOU also holds the following positions with other members of the Group:

- 1) director and chairman of the board of Collected Mind Limited (集思有限公司);
- 2) director of Hongkong Sansheng Medical Limited (香港三生醫藥有限公司);
- 3) director of Excel Partner Holdings Limited (特隆控股有限公司);
- 4) director of Ample Harvest Investments Limited (溢豐投資有限公司);
- 5) director, chief executive officer, president and chairman of the board of Shenyang Sunshine;
- 6) director and general manager of Liaoning Sunshine Bio-Pharmaceutical Company Limited (遼寧三生醫藥有限公司);
- 7) director and chairman of the board of Taizhou Huan Sheng Investment Management Company Limited (泰州環晟投資管理有限公司);

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

- 8) executive director of Shenzhen Baishitong Technology Development Company Limited (深圳市百士通科技開發有限公司);
- 9) chairman of the board of Shenzhen Sciprogen Bio-pharmaceutical Co., Ltd. (深圳賽保爾生物藥業有限公司);
- 10) chairman of the board of Guangdong Sunshine Pharmaceutical Co., Ltd. (廣東三生製藥有限公司);
- 11) director and chairman of the board of Northern Medicine Valley Desen (Shenyang) Biologics Co., Ltd.;
- 12) director of Gains Prestige Limited (澤威有限公司);
- 13) director of Strategic International Group Limited;
- 14) director and chairman of the board of Sunshine Guojian;
- 15) director and chairman of the board of Shanghai Xingsheng Pharmaceutical Company Limited;
- 16) executive director of Shanghai An Ran Biotech Co. Ltd.;
- 17) executive director of Sunshine Guojian Pharmaceuticals (Suzhou) Co. Ltd.;
- 18) director of Full Gain Pharmaceutical Limited;
- 19) director of Shanghai National Engineering Research Center of Antibody Medicine Co. Ltd.;
- 20) chairman of the board of Xinyisheng (Hainan) Commercial Factoring Co., Ltd.; and
- 21) director of 3SBio (Hongkong) Limited.

Dr. LOU has been highly active in pharmaceutical research and has made substantial contribution to the Group's R&D of pharmaceutical products. Dr. LOU was the leading scientist and principal investigator in the Group's successful development of EPIAO and TPIAO. He co-invented a "preparation process for recombinant human thrombopoietin" and a "method for improving the stability of polypeptides in human bodies and its application" in 2000 and 2001, respectively. He has published in a number of academic journals on microbiology and medicinal biotechnology. His research has been recognized with various awards. In 2006, he was awarded the "First Prize of Shenyang Science and Technology Progress Award" (瀋陽市科學技術進步一等獎) for his research on recombinant human thrombopoietin. In 2007, he was awarded the "Third Prize of Liaoning Province Scientific and Technological Achievements" (遼寧省科技成果轉化三等獎) for his contribution to the industrialization of production of recombinant human

thrombopoietin. In 2017, he was awarded “Liaoning Province Outstanding Entrepreneur” and “Friendship Award of Liaoning Province”. Dr. LOU obtained a Bachelor of Medicine degree in clinical medicine from Shanghai Second Military Medical University in July 1985. He conducted post-doctoral research at the National Institutes of Health of the United States after obtaining a Ph.D. degree in molecular and cell biology from Fordham University in the United States in February 1994. He also obtained an Executive Master of Business Administration from China Europe International Business School (中歐國際工商學院) in September 2008.

As at the Latest Practicable Date, Dr. LOU had a service contract with the Company for a term of three years commencing from 11 June 2021 until 10 June 2024, which shall be automatically renewed for successive periods of three years (subject to retirement and re-election as and when required under the Articles of Association), until duly terminated. Under the terms of the service contract, Dr. LOU is entitled to a fixed Director’s fee payable per annum of US\$120,000. Such fee is determined by the Board with reference to market trends.

As at the Latest Practicable Date, (i) Dr. LOU was deemed to be interested in 528,423,001 (21.67%) Shares within the meaning of Part XV of the Securities and Futures Ordinance, of which 41,746,000 Shares and 9,410,895 Shares are under two unnamed trusts where Dr. LOU was a beneficiary; 476,774,553 Shares are under an unnamed discretionary trust whereby Dr. LOU was an enforcer and beneficiary; 440,000 share options were granted to a trust and held for the benefit of Dr. LOU pursuant to a share option scheme; 25,160,657 shares in Sunshine Guojian, an associated corporation of the Company, were allotted by Sunshine Guojian to Achieve Well International Limited, a company wholly-owned by Dr. LOU, under the employees share ownership plan for purposes of holding the awarded Shares granted to Dr. LOU.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. NG, Joo Yeow Gerry (黃祖耀) (“Mr. NG”), aged 59, was appointed as an independent non-executive Director on 21 January 2022. He has substantial experience in corporate planning, business expansion and development as well as cross-border management, particular in the investment management business in the Asian region. Mr. NG has been an Independent Non-executive Director of AIA Company (Trustee) Limited, a subsidiary of AIA Group Limited (HKEx Stock Code: 1299), since August 2021, for its pension fund business in Hong Kong. He had served as the Chief Executive Officer, Asia ex Japan of Baring Asset Management (Asia) Limited (“**Baring Asset Management**”) up to December 2019, having been appointed as Managing Director of Baring Asset Management in December 2004. During his time at Baring Asset Management, Mr. NG managed and had oversight of different offices in the Asian region including those in Shanghai, Hong Kong, Taipei and Seoul, and was responsible for the business management of a substantial book of business in retail mutual funds and institutional client assets. Mr. NG has also had ample and broad range of experience working with key sovereign wealth funds, large institutions and regulators in the region. Prior to joining Baring Asset Management, Mr. NG was employed by JF Asset Management Limited (now JP Morgan Asset Management (Asia Pacific) Limited) from May 1992 to November 2004. During this period, he held various positions including Head of Asian Institutional

Clients and Finance Director (JF Unit Trusts), and had focused on sales, business development and client servicing in the Asian region. Mr. NG had also worked at Price Waterhouse (now known as PricewaterhouseCoopers) in both London and Hong Kong from September 1986 to April 1992 with his last role serving as an Audit Manager in the Hong Kong office.

Mr. NG is a senior fellow of the Hong Kong Securities and Investment Institute and has also previously held many respectable and prestigious positions in different professional and regulatory bodies, including formerly being a Member of the Securities and Futures Appeals Tribunal, the Chairman and Executive Committee Member of Hong Kong Investment Funds Association, a Panel Member of the Mandatory Provident Fund Schemes Appeal Board, and a Member of Hong Kong Trade Development Council Financial Services Advisory Committee.

Mr. NG holds a Bachelor of Science degree (with first class honours) majoring in civil engineering from Imperial College, London. He is also a Chartered Accountant (England and Wales) and Certified Public Accountant (Hong Kong).

Mr. NG has entered into a letter of appointment with the Company in respect of the appointment as an independent non-executive Director for a term of one year commencing from 21 January 2022, which was extended until 20 January 2025. Pursuant to the letter of appointment, Mr. NG is entitled to a Director's fee of HK\$300,000 per annum, which was determined by the Board on the recommendation of the remuneration committee of the Company, having considered Mr. NG's expected contribution to the Company in terms of time, effort and his expertise, and with reference to the level of remuneration of the other independent non-executive Directors. Pursuant to the Articles of Association, Mr. NG shall hold office until the date of the Annual General Meeting and shall then be eligible for re-election at the Annual General Meeting. Therefore, Mr. NG shall be subject to retirement by rotation at the annual general meetings of the Company at least once every three years.

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

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 2,438,920,412 Shares of nominal value of US\$0.00001 each, which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 243,892,041 Shares which represent 10% of the issued Shares (excluding any treasury Shares) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (ii) the expiry of the period within which the next annual general meeting of the Company following the Annual General Meeting is required by any applicable laws and regulations of the Cayman Islands or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASES

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

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company.

The Directors have no present intention to repurchase any Shares under the Repurchase Mandate and they would only exercise the power to repurchase Shares under the Repurchase Mandate in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may have a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

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

In addition, the Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Single Largest Shareholder's Group was deemed to be interested in 617,433,381 Shares, representing approximately 25.32% in the aggregate number of issued Shares.

In the event that the Directors should exercise the Repurchase Mandate in full, the shareholdings of the Single Largest Shareholder's Group in the Company will increase to approximately 28.13% of the issued Shares. To the best knowledge and belief of the Directors, such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code on the part of the Single Largest Shareholder's Group. The Directors are not aware of any consequences that may arise under the Takeovers Code as a result of any share repurchase under the Repurchase Mandate made by the Company of its Shares.

The Listing Rules prohibit a company from making any repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

REPURCHASES OF SHARES MADE BY THE COMPANY

Details of repurchase of Shares made by the Company on the Stock Exchange in the six months prior to the Latest Practicable Date are set out as follows:

Date of repurchase	Number of Shares repurchased on the Stock Exchange	Price paid per Share		Aggregate consideration paid (excluding expenses)
		Highest	Lowest	
16 May 2024	409,000	HK\$6.44	HK\$6.42	HK\$2,629,780
13 May 2024	600,000	HK\$6.65	HK\$6.65	HK\$3,990,000
22 April 2024	150,000	HK\$5.60	HK\$5.58	HK\$838,900
16 April 2024	3,537,000	HK\$5.84	HK\$5.58	HK\$20,315,170
15 April 2024	2,649,500	HK\$5.93	HK\$5.83	HK\$15,598,385
12 April 2024	1,746,000	HK\$5.98	HK\$5.93	HK\$10,388,835
11 April 2024	2,800,500	HK\$6.04	HK\$5.92	HK\$16,749,725
10 April 2024	1,081,500	HK\$6.19	HK\$6.03	HK\$6,613,445
8 April 2024	721,500	HK\$6.00	HK\$5.95	HK\$4,313,410
3 April 2024	600,000	HK\$6.10	HK\$6.08	HK\$3,651,565
2 April 2024	1,164,500	HK\$6.09	HK\$5.86	HK\$7,049,375
28 March 2024	1,000,000	HK\$6.05	HK\$5.98	HK\$6,012,035
27 March 2024	1,000,000	HK\$5.75	HK\$5.72	HK\$5,744,020

Save as disclosed above, no repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

Month	Highest prices	Lowest prices
	<i>HK\$</i>	<i>HK\$</i>
2023		
May	8.100	7.400
June	7.970	7.090
July	7.970	7.010
August	7.570	6.510
September	7.060	6.420
October	7.130	6.050
November	7.690	6.730
December	7.640	6.520
2024		
January	7.520	5.630
February	6.120	4.980
March	6.150	4.910
April	6.370	5.500
May (up to the Latest Practicable Date)	6.920	6.180

NOTICE OF THE ANNUAL GENERAL MEETING



三生制药
3SBIO INC.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1530)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of 3SBio Inc. (the “**Company**”) will be held at No. 3 A1, Road 10, Shenyang Economy and Technology Development Zone, Shenyang, People’s Republic of China on 25 June 2024 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited financial statements of the Company for the year ended 31 December 2023 and the reports of the directors and auditors thereon.
2. (A) To re-elect Dr. LOU Jing as an executive director of the Company (“**Director**”);

(B) To re-elect Mr. NG, Joo Yeow Gerry as an independent non-executive Director;

(C) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To declare and pay a final dividend of HK\$25 cents per ordinary share for the year ended 31 December 2023 (the “**Final Dividend**”) out of the Company’s share premium account to the shareholders of the Company whose name appear on the register of members of the Company as at the close of business on Friday, 26 July 2024.
4. To re-appoint Ernst & Young as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration for the year ending 31 December 2024.

NOTICE OF THE ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) “**THAT:**

- (i) Subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “**Shares**”) (including any sale or transfer of any treasury Shares (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) coming into effect on 11 June 2024) out of treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;

NOTICE OF THE ANNUAL GENERAL MEETING

- (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed the aggregate of:

- (a) 20% of the number of issued Shares (excluding any treasury Shares) as at the date of passing this resolution; and
- (b) (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of Shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing resolution numbered 5(B)),

and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:
 - (a) unless otherwise specified, any reference to the issue or allotment of Shares shall include the sale or transfer of treasury Shares out of treasury;
 - (b) “**treasury Shares**” means shares in the capital of the Company that have been repurchased by the Company and are held in treasury;
 - (c) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or

NOTICE OF THE ANNUAL GENERAL MEETING

- (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and
 - (d) **“Rights Issue”** means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
- (B) **“THAT:**
- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;
 - (ii) the aggregate number of shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
 - (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

NOTICE OF THE ANNUAL GENERAL MEETING

- (iv) for the purpose of this resolution:
- (a) “**treasury Shares**” means shares in the capital of the Company that have been repurchased by the Company and are held in treasury;
 - (b) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- (C) “**THAT** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such amount shall represent up to 10% of the number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the said resolutions.”

By order of the Board
3SBio Inc.
Dr. LOU Jing
Chairman

Shenyang, the People’s Republic of China
24 May 2024

NOTICE OF THE ANNUAL GENERAL MEETING

Registered office (in the Cayman Islands):

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Head office:

No. 3 A1, Road 10
Shenyang Economy and Technology
Development Zone
Shenyang
People's Republic of China

Principal place of business in Hong Kong:

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

Notes:

- (i) A shareholder who is the holder of two or more shares may appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company. For the avoidance of doubt, holders of treasury Shares of the Company, if any, shall abstain from voting at the Annual General Meeting.
- (ii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iii) In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (iv) The register of members of the Company will be closed from Thursday, 20 June 2024 to Tuesday, 25 June 2024, both days inclusive, in order to determine the eligibility of shareholders to attend the Annual General Meeting, during which period no share transfers will be registered. To be eligible to attend the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 19 June 2024.

For purposes of determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Wednesday, 24 July 2024 to Friday, 26 July 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be entitled to the Final Dividend, all transfer of shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 23 July 2024.

NOTICE OF THE ANNUAL GENERAL MEETING

- (v) In respect of resolutions numbered 2(A) to 2(B) above, Dr. LOU Jing and Mr. NG, Joo Yeow Gerry, being eligible, have offered themselves for re-election at the Annual General Meeting. Details of the above Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to the circular of the Company dated 24 May 2024.
- (vi) In respect of the resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any additional Shares (including any sale or transfer of any treasury Shares out of treasury) referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (vii) In respect of resolution numbered 5(B) above, the Directors wish to state that they will only exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interests of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 24 May 2024.
- (viii) Resolution numbered 5(C) will be proposed to the shareholders of the Company for approval provided that resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the article of association of the Company, voting for all the resolutions set out in this notice will be taken by poll at the Annual General Meeting.