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

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

**If you have sold or transferred** all your shares in Hygeia Healthcare Holdings Co., Limited, you should at once hand this circular 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 the transferee.

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**Hygeia Healthcare Holdings Co., Limited**

**海吉亚医疗控股有限公司**

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

**(Stock Code: 6078)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Hygeia Healthcare Holdings Co., Limited to be held at Coral Room 1 B1 Floor InterContinental Shanghai Jing'an, No. 500, Heng Feng Road, Jing'an District Shanghai, the PRC on June 28, 2024 at 3:00 p.m. is set out on pages 19 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 website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.hygeia-group.com.cn](http://www.hygeia-group.com.cn)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjournment thereof if they so wish.

May 28, 2024

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Coral Room 1, B1 Floor InterContinental Shanghai Jing’An, No. 500, Heng Feng Road, Jing’an District Shanghai, the PRC on June 28, 2024 at 3:00 p.m. or any adjournment thereof, the notice of which is set out on pages 19 to 24 of this circular
“Articles of Association”	the second amended and restated memorandum and articles of association of the Company adopted on June 28, 2022 (as amended from time to time)
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Company”	Hygeia Healthcare Holdings Co., Limited (海吉亞醫療控股有限公司), an exempted company with limited liability incorporated under the laws of Cayman Islands on September 12, 2018, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and, unless the context otherwise requires, refers to Mr. Zhu Yiwen, Ms. Zhu Jianqiao, Century River Investment Holdings Limited, Century River Holdings Limited, Red Palm Investment Holdings Limited, Red Palm Holdings Limited and Amber Tree Holdings Limited
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted, extended and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate (excluding those held as treasury Shares)
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares) not exceeding 20% of the total number of issued Shares (excluding 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 dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	May 27, 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 Date”	the date, namely June 29, 2020, on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“Nomination Committee”	the nomination committee of the Board

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## DEFINITIONS

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“PRC”	the People’s Republic of China, but for the purpose of this circular and for geographical reference only, references herein do not apply to Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of US\$0.00001 each
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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## LETTER FROM THE BOARD

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### Hygeia Healthcare Holdings Co., Limited

海吉亚医疗控股有限公司

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

**(Stock Code: 6078)**

*Executive Directors:*

Mr. Zhu Yiwen (*Chairman*)

Ms. Cheng Huanhuan

Mr. Ren Ai

Mr. Zhang Wenshan

Ms. Jiang Hui

*Registered office:*

Harneys Fiduciary (Cayman) Limited

4th Floor, Harbour Place

103 South Church Street

P.O. Box 10240

Grand Cayman KY1-1002

Cayman Islands

*Independent non-executive Directors:*

Mr. Liu Yanqun

Mr. Ye Changqing

Mr. Zhao Chun

*Headquarters in the PRC:*

Suites 702-707

Enterprise Square

No. 228 Meiyuan Road

Jing'an District, Shanghai

the PRC

*Principal place of business in Hong Kong:*

40/F., Dah Sing Financial Centre,

No. 248 Queen's Road East

Wanchai, Hong Kong

May 28, 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: the proposals for (i) the proposed re-election of the retiring Directors, and (ii) the proposed grant to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate.

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## LETTER FROM THE BOARD

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### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 109(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. The Company at the general meeting at which a Director retires may fill the vacated office.

In accordance with Article 109(b) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Mr. Ren Ai (executive Director), Ms. Jiang Hui (executive Director) and Mr. Liu Yanqun (independent non-executive Director), being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

The Nomination Committee has reviewed and assessed the background, expertise, experience and time commitment of the retiring Directors according to the nomination policy of the Company, taking into account various aspects set out in the board diversity policy of the Company including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

The Nomination Committee has considered Mr. Ren Ai and Ms. Jiang Hui's rich experience in the daily management and operation of the Group, their working profile and knowledge in business and general management. The Nomination Committee is satisfied that Mr. Ren Ai and Ms. Jiang Hui have performed their duties as executive Directors effectively. The Board is of the opinion that Mr. Ren Ai and Ms. Jiang Hui with their knowledge and experience will continue to bring valuable contribution to the Board.

The Nomination Committee has assessed the independence of all the independent non-executive Directors including Mr. Liu Yanqun. All the independent non-executive Directors have satisfied the independence criteria as set out in Rule 3.13 of the Listing Rules on reviewing their annual written confirmation of independence to the Company. The Nomination Committee

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## LETTER FROM THE BOARD

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has also considered Mr. Liu Yanqun's qualification and professional experience in dermatology, healthcare industry, clinical practice and research that will enhance the diversity of the skills and perspectives of the Board. The Board considers that Mr. Liu Yanqun has devoted sufficient time to perform his duties of an independent non-executive Director.

The Nomination Committee has nominated and the Board has recommended Mr. Ren Ai, Ms. Jiang Hui and Mr. Liu Yanqun to stand for re-election at the Annual General Meeting.

The biographical details of the aforesaid retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

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

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to Rule 13.36 of the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 7(A) will be proposed at the Annual General Meeting to grant to the Directors the General Mandate 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 total number of issued Shares (excluding any treasury Shares) as at the date of the passing of such resolution. As at the Latest Practicable Date, the total number of issued Shares comprised 631,524,200 Shares. Subject to the passing of the above ordinary resolution no. 7(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 126,304,840 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 7(C), the number of Shares repurchased by the Company under the ordinary resolution no. 7(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the General Mandate as mentioned in the ordinary resolution no. 7(A) provided that such additional amount shall not exceed 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of the passing of the General Mandate and Repurchase Mandate. The Directors have no immediate plans to issue any new Shares pursuant to the General Mandate.

### **PROPOSED GRANTING OF REPURCHASE MANDATE TO REPURCHASE SHARES**

An ordinary resolution no. 7(B) will be proposed at the Annual General Meeting to approve the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of the passing of the resolution in relation to the Repurchase Mandate.



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## LETTER FROM THE BOARD

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An explanatory statement required by the Listing Rules in connection with the 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.

### **CLOSURE OF REGISTER OF MEMBERS**

For purpose of determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from June 25, 2024 to June 28, 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on June 24, 2024.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 19 to 24 of this circular is the notice of Annual General Meeting at which, inter alia, the ordinary resolutions will be proposed to Shareholders to consider and approve the proposals for (i) the re-election of the retiring Directors, and (ii) the grant to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate.

### **FORM OF PROXY**

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.hygeia-group.com.cn](http://www.hygeia-group.com.cn)). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

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## LETTER FROM THE BOARD

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### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by 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. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to Article 72 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way. Holders of treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

### RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for the re-election of the retiring Directors, the grant to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate are in the interests of the Group and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

**Hygeia Healthcare Holdings Co., Limited**

**Mr. Zhu Yiwen**

*Chairman*

*The following are the particulars of the retiring Directors being eligible for re-election at the Annual General Meeting.*

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Director has any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders.

Save as disclosed in this circular, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

#### EXECUTIVE DIRECTORS

**Mr. Ren Ai (任愛) (“Mr. Ren”)**, aged 39, was appointed as a Director of the Company on September 12, 2018 and was redesignated as an executive Director on September 18, 2019. Mr. Ren is primarily responsible for assisting the chief executive officer in overseeing the daily operation and management of the Group, assisting the Chairman in supervising the implementation of the decisions of the Board, and responsible for the investment and financing, supply chain management and human resources of the Group. Mr. Ren is the spouse of Ms. Zhu Jianqiao (朱劍喬) (“**Ms. Zhu**”), and son-in-law of Mr. Zhu Yiwen (朱義文) (“**Mr. Zhu**”). Mr. Ren was appointed as the joint company secretary of the Company on June 29, 2020.

Mr. Ren has over 14 years of working experience starting his career at several multinational corporations. Prior to joining the Group, Mr. Ren worked at Haier Group Company (海爾集團公司) (Stock Code: 600690.SH), Alibaba Group Holding Limited (阿里巴巴集團控股有限公司) (Stock Code: BABA. NYSE), and American Express Company (Stock Code: AXP. NYSE). He joined the Group in December 2015 and has been the assistant to the Chairman since February 2016. Mr. Ren was appointed as the senior vice president of the Group in February 2020, primarily responsible for assisting the chief executive officer in overseeing the daily operation and management of the Group. He is also in charge of the investment and financing, supply chain management and human resources of the Group.

Mr. Ren majored in industrial design and graduated from Tianjin University (天津大學) in June 2007 with a bachelor's degree in engineering. He obtained a master's degree in business administration in Shanghai Jiaotong University (上海交通大學) in June 2020.

Mr. Ren has entered into a service contract with the Company for a term of 3 years commencing from June 28, 2023 or until the third annual general meeting of the Company since the date of his appointment, whichever is sooner, and unless terminated by not less than one month's prior notice in writing served by either party to the other. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations.

In accordance with the service contract, Mr. Ren is entitled to an aggregate amount of remuneration of RMB541,300 per annum (before tax) for his services rendered to the Company, as recommended by the Remuneration Committee and determined by the Board with reference to his role and responsibilities with the Company.

As of the Latest Practicable Date, Mr. Ren is deemed to be interested in 283,560,615 Shares in total, with 280,297,818 Shares through his spouse Ms. Zhu Jianqiao (朱劍喬), 453,420 Shares as beneficial owner and 2,809,377 Shares through Spruce Wood Investment Holdings Limited and Group & Ray II Limited within the meaning of Part XV of the SFO. Mr. Ren is also interested in 120,000 underlying Shares held pursuant to the share option scheme adopted by the Company on October 15, 2021.

**Ms. Jiang Hui (姜蕙) (“Ms. Jiang”)**, aged 48, was appointed as an executive Director of the Company on December 23, 2020 and has been the director of the Group's radiotherapy division since January 2015, primarily responsible for overseeing the business operation of the Group's in-network radiotherapy centers.

Prior to joining the Group, she served at Shanghai Xusheng Automatic Technology Co., Ltd. (上海旭勝自動化技術有限公司) as the financial manager from August 2007 to August 2011. She joined the Group in September 2011 and was promoted as the director of the radiotherapy division in January 2015. Ms. Jiang obtained a bachelor's degree in accounting from Zhongnan University of Economics and Law (中南財經政法大學) in June 2007 through a self-taught program. She was accredited as a mid-level accountant in May 2011 by the Shanghai Bureau of Human Resources and Social Security (上海市人力資源和社會保障局).

Ms. Jiang has entered into a service contract with the Company for a term of 3 years commencing from June 28, 2023 or until the third annual general meeting of the Company since the date of her appointment, whichever is sooner, and unless terminated by not less than one

month's prior notice in writing served by either party to the other. The service contract may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations.

According to the terms of Ms. Jiang's service contract, she will receive a director's fees of RMB517,102 per annum (before tax), as recommended by the Remuneration Committee and determined by the Board with reference to her role and responsibilities with the Company.

#### INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Liu Yanqun (劉彥群)** ("Mr. Liu"), aged 67, was appointed as an independent non-executive Director of the Company on September 18, 2019 and is primarily responsible for providing independent opinion and judgement to the Board.

Mr. Liu is a renowned medical expert in dermatology with nearly 40 years of experience in clinical practice and research. Starting from December 1982, he served at The Affiliated Hospital of Xuzhou Medical University (徐州醫科大學附屬醫院) for 30 years until August 2012, with his last position there being the president. He subsequently served as a member of the management of several professional associations, including, among others, Jiangsu Medical Association (江蘇省醫學會) where he served as the vice president and secretary general from August 2012 to August 2017, and Jiangsu Medical Doctor Association (江蘇省醫師協會) where he served as the vice president and secretary general since June 2016. Mr. Liu was accredited as a chief physician and a professor by the Human Resources and Social Security Department of Jiangsu (江蘇省人力資源和社會保障廳) in August 1998 and November 2003, respectively.

Mr. Liu's expertise in dermatology is highly recognized nationwide, evidenced by the numerous honors and awards he received, including, among others, the Special Government Allowances (政府特殊津貼) awarded to him by the State Council in December 2016 in recognition of his contribution to the nation's medical and healthcare services, and the Second Price in Natural Science (自然科學獎二等獎) awarded by the Ministry of Education of the PRC in January 2013 for his clinical research in genetic therapy for malignant tumor.

Mr. Liu obtained his bachelor's degree in medicine from Xuzhou Medical University (徐州醫科大學, formerly known as Xuzhou Medical College (徐州醫學院)) in December 1982. In July 1991, he obtained his master's degree in dermatology from Nanjing Medical University (南京醫科大學, formerly known as Nanjing Medical College (南京醫學院)).

Mr. Liu has entered into a letter of appointment with the Company for a term of three years commencing from June 28, 2022 or until the third annual general meeting of the Company since the date of his appointment, whichever is sooner, unless terminated by not less than one month's prior notice in writing served by either party to the other. The letter of appointment may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations.

In accordance with the letter of appointment, Mr. Liu is entitled to a director's fees of RMB240,000 per annum (before tax) for his services rendered to the Company, as recommended by the Remuneration Committee and determined by the Board with reference to his role and responsibilities with the Company.

*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 total number of issued Shares comprised 631,524,200 Shares of nominal value of US\$0.00001 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 63,152,420 Shares representing 10% of the total number of issued Shares (excluding treasury Shares) during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by Cayman Companies Act or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

Under the existing Listing Rules, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purchase. The Company notes that with effect from June 11, 2024, the Listing Rules will be amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company repurchases any Shares pursuant to the Share Repurchase Mandate, the Company may cancel the repurchased Shares and/or hold them as treasury Shares, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any treasury Shares, any sale or transfer of treasury Shares will be subject to the terms of the Share Issue Mandate and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does 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. The Company (i) will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury Shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will 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.

**REASONS AND FUNDING OF REPURCHASES**

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 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 extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**GENERAL**

None of the Director nor any of their respective associates (as defined under the Listing Rules), to the best of their knowledge and belief, having made all reasonable enquiries, currently intends to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.



The Company confirms that neither this Explanatory Statement nor the proposed share repurchase has any unusual features.

No core connected person has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

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 for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and 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 proposed Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zhu, Ms. Zhu and Mr. Ren were interested in approximately 44.90% of the existing issued share capital of the Company. Pursuant to the concert party confirmation, Mr. Zhu and Ms. Zhu act in concert in respect of their equity interests in the Company. Mr. Ren is the spouse of Ms. Zhu, and is therefore deemed to be interested in the Shares which are interested by of Ms. Zhu by virtue of the SFO. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. Zhu, Ms. Zhu and Mr. Ren in the Company will be increased to approximately 49.89% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent it will trigger the obligations under the Takeovers Code for Mr. Zhu, Ms. Zhu and Mr. Ren to make a mandatory offer.

<b>Name of Shareholder</b>	<b>Nature of interest</b>	<b>Number of Shares held<sup>(5)</sup></b>	<b>Approximate percentage of shareholding in the Company</b>
Mr. Zhu <sup>(1)(3)</sup>	Interest in a controlled corporation/Interest of concert parties/Beneficial interest	283,560,615 (L)	44.90%

Name of Shareholder	Nature of interest	Number of Shares held <sup>(5)</sup>	Approximate percentage of shareholding in the Company
Century River Investment Holdings Limited <sup>(1)(3)</sup>	Interest in a controlled corporation/Interest of concert parties	283,560,615 (L)	44.90%
Century River Holdings Limited <sup>(1)(3)</sup>	Interest of concert parties/ Beneficial interest	283,560,615 (L)	44.90%
Ms. Zhu <sup>(2)(3)(4)</sup>	Interest in a controlled corporation/Interest of concert parties/Interest of spouse	283,560,615 (L)	44.90%
Red Palm Investment Holdings Limited <sup>(2)(3)</sup>	Interest in a controlled corporation/Interest of concert parties	283,560,615 (L)	44.90%
Amber Tree Holdings Limited <sup>(2)(3)</sup>	Beneficial interest/Interest of concert parties	283,560,615 (L)	44.90%
Red Palm Holdings Limited <sup>(2)(3)</sup>	Beneficial interest/Interest of concert parties	283,560,615 (L)	44.90%
Mr. Ren <sup>(3)(4)</sup>	Interest in a controlled corporation/Interest of spouse/Beneficial interest	283,560,615 (L)	44.90%

*Notes:*

- (1) Century River Holdings Limited is wholly-owned by Century River Investment Holdings Limited, which is in turn wholly-owned by Mr. Zhu. Therefore, Mr. Zhu and Century River Investment Holdings Limited are deemed to be interested in the Shares directly held by Century River Holdings Limited.
- (2) Each of Red Palm Holdings Limited and Amber Tree Holdings Limited is wholly-owned by Red Palm Investment Holdings Limited, which is in turn wholly-owned by Ms. Zhu. Therefore, Ms. Zhu and Red Palm Investment Holdings Limited are deemed to be interested in the total Shares directly held by Amber Tree Holdings Limited and Red Palm Holdings Limited.

- (3) Pursuant to the concert party confirmation, Mr. Zhu and Ms. Zhu have confirmed that they had and would continue to, for so long as they remain interested in the Shares, directly or indirectly, act in concert by aligning their votes at the shareholders' meetings of the Company. As such, Mr. Zhu and Ms. Zhu, together with Century River Holdings Limited, Century River Investment Holdings Limited, Red Palm Holdings Limited, Amber Tree Holdings Limited and Red Palm Investment Holdings Limited, are all deemed to be interested in the total Shares directly held by Century River Holdings Limited, Red Palm Holdings Limited and Amber Tree Holdings Limited.
- (4) Spruce Wood Investment Holdings Limited is wholly-owned by Mr. Ren. Therefore, Mr. Ren is deemed to be interested in the Shares directly held by Spruce Wood Investment Holdings Limited. Ms. Zhu is the spouse of Mr. Ren, and therefore she and Mr. Ren are deemed to be interested in each other's Shares by virtue of the SFO.
- (5) The letter "L" denotes the entity's long position in the Shares.

The Listing Rules prohibit a company from making 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 issued share capital 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.

#### **SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

## SHARE PRICES

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

<b>Month</b>	<b>Highest traded prices HK\$</b>	<b>Lowest traded prices HK\$</b>
<b>2023</b>		
May	58.80	43.70
June	50.25	41.15
July	52.45	41.65
August	51.75	38.05
September	47.00	39.45
October	49.15	41.00
November	51.75	46.35
December	48.50	32.25
<b>2024</b>		
January	36.15	24.55
February	32.25	23.55
March	32.20	25.35
April	34.15	27.05
May ( <i>up to the Latest Practicable Date</i> )	39.20	32.45

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## NOTICE OF ANNUAL GENERAL MEETING

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### Hygeia Healthcare Holdings Co., Limited

海吉亚医疗控股有限公司

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

**(Stock Code: 6078)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an annual general meeting (the “**Annual General Meeting**”) of Hygeia Healthcare Holdings Co., Limited (the “**Company**”) will be held at Coral Room 1, B1 Floor InterContinental Shanghai Jing’an, No. 500, Heng Feng Road, Jing’an District Shanghai, the PRC on June 28, 2024 at 3:00 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2023;
2. To re-elect Mr. Ren Ai as an executive director of the Company (“**Director**”);
3. To re-elect Ms. Jiang Hui as an executive Director;
4. To re-elect Mr. Liu Yanqun as an independent non-executive Director;
5. To authorize the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
6. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorize the Board to fix its remuneration; and

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company (“**Shares**”) 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 authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) 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 total 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 hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company 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 of shares or rights to acquire Shares; or (3) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; 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 20% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing this resolution and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purpose of this resolution:–

- (a) “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 expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
  - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion 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); and
- (c) Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury Shares to the extent permitted by, and subject to the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and applicable laws and regulations.”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) “**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited and, subject to and in accordance with the Listing Rules and applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (ii) the total number of Shares, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of Shares in issue (excluding any treasury Shares) 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
- (iv) for the purpose of this resolution:–

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:–

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”



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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**THAT** conditional upon the resolutions numbered 7(A) and 7(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional Shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 7(A) set out in the notice convening this meeting be and is hereby extended by the addition to the total number of Shares which may be allotted by the Directors pursuant to such general mandate an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 7(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding any treasury Shares) at the date of passing of the said resolutions.”

By order of the Board  
**Hygeia Healthcare Holdings Co., Limited**  
**Mr. Zhu Yiwen**  
*Chairman*

Hong Kong, May 28, 2024

*Registered office:*

Harneys Fiduciary (Cayman) Limited  
4th Floor, Harbour Place  
103 South Church Street  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

*Headquarters in the PRC:*

Suites 702–707  
Enterprise Square  
No. 228 Meiyuan Road  
Jing’an District, Shanghai  
the PRC

*Principal place of business in Hong Kong:*

40/F., Dah Sing Financial Centre,  
No. 248 Queen’s Road East  
Wanchai, Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) The ordinary resolution numbered 7(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 7(A) and 7(B) are passed by the shareholders of the Company.
- (ii) A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. 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.
- (v) For ascertaining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from June 25, 2024 to June 28, 2024, both days inclusive, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on June 24, 2024.
- (vi) In respect of the ordinary resolutions numbered 2 to 4 above, Mr. Ren Ai, Ms. Jiang Hui and Mr. Liu Yanqun shall retire and, being eligible, offer themselves for re-election at the above meeting. Details of the above Directors are set out in Appendix I to the accompanied circular dated May 28, 2024.
- (vii) In respect of the ordinary resolution numbered 7(A) above, the Directors hereby state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate in accordance with the Listing Rules.
- (viii) In respect of the ordinary resolution numbered 7(B) above, the Directors hereby state that they will 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 interest of the Company and its shareholders as a whole. The Explanatory Statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated May 28, 2024.

*As of the date of this notice, the Board comprises Mr. Zhu Yiwen (Chairman), Ms. Cheng Huanhuan, Mr. Ren Ai, Mr. Zhang Wenshan and Ms. Jiang Hui as executive Directors, and Mr. Liu Yanqun, Mr. Ye Changqing and Mr. Zhao Chun as independent non-executive Directors.*