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杭州启明醫療器械股份有限公司
Venus Medtech (Hangzhou) Inc.

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

(Stock Code: 2500)

- (1) RESIGNATION OF SUPERVISORS**
- (2) ELECTION OF EMPLOYEE REPRESENTATIVE SUPERVISOR AND CHAIRPERSON OF THE SUPERVISORY COMMITTEE**
- (3) PROPOSED APPOINTMENT OF SHAREHOLDERS' REPRESENTATIVE SUPERVISOR**
- (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND**
- (5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE GENERAL MEETING, THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE**

RESIGNATION OF SUPERVISORS

The board (the “**Board**”) of directors (collectively, the “**Directors**” and each, a “**Director**”) of Venus Medtech (Hangzhou) Inc. (the “**Company**”) hereby announces that, (1) due to other business commitments, Ms. Li Yue has tendered her resignation as a shareholders’ representative supervisor of the Company (collectively, the “**Supervisors**” and each, a “**Supervisor**”) with effect from the appointment of the new shareholders’ representative Supervisor at the upcoming extraordinary general meeting to be convened by the Company (the “**EGM**”) in due course; and (2) due to other business commitments, Ms. Shao Min (“**Ms. Shao**”) has tendered her resignation as an employee representative Supervisor and the chairperson of the supervisory committee of the Company (the “**Supervisory Committee**”) with effect from the election of the new employee representative Supervisor at employee representatives’ meeting of the Company held on August 30, 2024.

Each of Ms. Li Yue and Ms. Shao has respectively confirmed that there is no disagreement between her, the Board and the Supervisory Committee, and she is not aware of any matters relating to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

The Supervisory Committee would like to express its sincere gratitude to Ms. Li Yue and Ms. Shao for their contributions to the Company during their tenures.

ELECTION OF EMPLOYEE REPRESENTATIVE SUPERVISOR AND CHAIRPERSON OF THE SUPERVISORY COMMITTEE

The Board and the Supervisory Committee announce that Mr. Zhang Changxi (“**Mr. Zhang**”) has been elected as an employee representative Supervisor at employee representatives’ meeting of the Company held on August 30, 2024. Such election is not subject to the Shareholders’ approval. On the same day, the Supervisory Committee has resolved to elect Mr. Zhang as the chairperson of the second session of the Supervisory Committee. Mr. Zhang’s tenure will expire upon the expiration of the term of office of the second session of the Supervisory Committee.

Biographical details of Mr. Zhang are set out as follows: Mr. Zhang Changxi (張昌喜), aged 39, has over 16 years of experience in audit and compliance. He serves as the internal audit and compliance senior manager of the Company since May 2024. Prior to joining the Group, he has successively served as a manager of the compliance department of Xiamen Innovax BIOTECH Co., Ltd. (廈門萬泰滄海生物技術有限公司) from December 2020 to April 2024, an officer of internal audit department of Asclepis Biological Technology (Hangzhou) Co., Ltd. (歌禮生物科技(杭州)有限公司) from December 2018 to November 2020 and a senior audit manager of Nongfu Spring Co., Ltd. (農夫山泉股份有限公司) from April 2011 to November 2018. Before that, he was an associate at Zhejiang Xinhua Accountant Firm Co., Ltd. (浙江新華會計師事務所有限公司) and Zhejiang Tongfang Accountant Firm Co., Ltd. (浙江同方會計師事務所有限公司) from July 2009 to March 2011 and July 2008 to June 2009, respectively. Mr. Zhang obtained a bachelor’s degree in management from China Jiliang University in 2008, and was accredited the International Certified Internal Auditors’ Certificate in 2019.

Mr. Zhang will not receive any remuneration from the Company for his position as the employee representative Supervisor.

Save as disclosed above, as of the date of this announcement, Mr. Zhang confirms that (i) he currently does not, nor did he in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) he does not have any relationship with any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; and (iii) he does not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). In addition, Mr. Zhang has confirmed that there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders, and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

PROPOSED APPOINTMENT OF SHAREHOLDERS’ REPRESENTATIVE SUPERVISOR

The Board and the Supervisory Committee further announce that Ms. Li Xiaojuan has been nominated as a candidate for the position of a Shareholders representative Supervisor. The appointment of Ms. Li Xiaojuan shall take effect upon approval by the Shareholders by way of ordinary resolution at the EGM and shall expire upon the expiration of the term of office of the second session of the Supervisory Committee.

Biographical details of Ms. Li Xiaojuan are set out as follows: Ms. Li Xiaojuan (李孝娟), aged 35, is a senior manager of the legal department of the Company since July 2023. Prior to joining the Group, she has successively served as a legal specialist of Zhejiang Industrial Equipment Installation Group Co., Ltd. (浙江省工業設備安裝集團有限公司) from December 2019 to September 2020 and a manager of the legal department of Zhejiang Jinyang Human Resources Group Co., Ltd. (浙江錦陽人力資源集團有限公司) from March 2021 to August 2022. Ms. Li Xiaojuan obtained a master's degree in laws from Zhejiang University of Finance and Economics in 2019.

The Company will enter into a service contract with Ms. Li Xiaojuan upon her appointment of a Shareholders' representative Supervisor being approved by the Shareholders at the EGM. If appointed, Ms. Li Xiaojuan will not receive any remuneration from the Company for her position as a Shareholders' representative Supervisor.

Save as disclosed above, as of the date of this announcement, Ms. Li Xiaojuan confirms that (i) she currently does not, nor did she in the past three years, hold any directorships or supervisorship in any listed companies or any other major positions in the Company and its subsidiaries; (ii) she does not have any relationship with any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; and (iii) she does not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)). In addition, Ms. Li Xiaojuan has confirmed that there is no other matter relating to her proposed appointment that needs to be brought to the attention of the Shareholders, and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In February 2023, the China Securities Regulatory Commission issued the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “**Trial Measures**”), and the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》) were repealed accordingly. From the effective date of the Trial Measures, the PRC companies shall formulate their articles of association in accordance with the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》) (collectively referred to as, the “**PRC Regulatory Changes**”). Further, the newly revised Company Law of the People's Republic of China has been effective from July 1, 2024.

In light of the PRC Regulatory Changes, the Stock Exchange issued the consultation conclusion in July 2023 setting out the corresponding amendments to the Listing Rules with effect from August 1, 2023. In addition, in June 2023, the Stock Exchange issued the consultation conclusion in relation to the proposals to expand the paperless listing regime and other rule amendments, and the relevant amendments of the Listing Rules have become effective on December 31, 2023.

In view of the above, the Board proposes to amend the articles of association of the Company (the “**Articles of Association**”) for the purposes of, among others, (i) reflecting the latest updates on requirements and interpretation of the applicable PRC laws, the Listing Rules and other rules and regulations; and (ii) making consequential and other housekeeping amendments.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE GENERAL MEETING, THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE

The Board also proposes to amend the relevant provisions of the existing rules of procedures for the general meeting, the rules of procedures for the board of directors of the Company and the rules of procedures for the supervisory committee (collectively referred to as, the “**Rules of Procedures**”) to bring them in line with the proposed amendments to the Articles of Association and comply with the applicable rules and regulations. The amendments to such Rules of Procedures are subject to the Shareholders’ approval at the EGM.

A circular containing further details of the above, among others, the proposed appointment of the Shareholder representative Supervisor, the amendments to the Articles of Associations and the amendments to the Rules of Procedures, together with a notice of the EGM and the relevant class meetings, will be despatched to the Shareholders in due course.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on November 23, 2023 and will remain suspended pending the fulfillment of the Resumption Guidance as specified by the Stock Exchange.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Venus Medtech (Hangzhou) Inc.
Mr. Lim Hou-Sen (Lin Haosheng)
Executive Director

Hangzhou, August 30, 2024

As at the date of this announcement, the executive Directors are Mr. Lim Hou-Sen (Lin Haosheng), Mr. Liqiao Ma and Ms. Meirong Liu; the non-executive Directors are Mr. Ao Zhang and Mr. Wei Wang; and the independent non-executive Directors are Mr. Ting Yuk Anthony Wu and Mr. Chi Wai Suen.