
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspects of this circular or as to the action to be taken, you should consult your stockholder 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 Ping An Healthcare and Technology Company Limited, you should at once hand this circular and the accompanying form or proxy to the purchaser or the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED
平安健康醫療科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

PROPOSED DECLARATION OF SPECIAL DIVIDEND
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the Extraordinary General Meeting of Ping An Healthcare and Technology Company Limited to be held at Academic Lecture Hall, 4th Floor, Ping An Good Health Shanghai Testing Center, Building B, INNO KIC, No. 298 Guo Xia Road, Yangpu District, Shanghai, the PRC, at 11:00 a.m. on Wednesday, 4 December 2024 is set out on pages 7 to 8 of this circular. Shareholders are advised to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the Extraordinary General Meeting (i.e. by 11:00 a.m. on Monday, 2 December 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Extraordinary General Meeting if you so wish.

All times and date specified herein refer to Hong Kong local times and dates.

19 November 2024

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of directors of the Company
“Cayman Companies Act”	the Companies Act (As Revised), Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“China” or “PRC”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Ping An Healthcare and Technology Company Limited (平安健康醫療科技有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Hong Kong Stock Exchange: 1833)
“Director(s)”	the director(s) of the Company
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting to be held at Academic Lecture Hall, 4th Floor, Ping An Good Health Shanghai Testing Center, Building B, INNO KIC, No. 298 Guo Xia Road, Yangpu District, Shanghai, the PRC, at 11:00 a.m. on Wednesday, 4 December 2024 or any adjournment thereof
“Group”	the Company, its subsidiaries and its operating entities
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	11 November 2024, being the latest practicable date for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of the Company
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately RMB20 billion as at 30 June 2024 based on the unaudited consolidated financial statement of the Group as at that date
“Shareholder(s)”	holder(s) of Share(s)
“Special Dividend”	the declaration and distribution of a special dividend out of the Share Premium Account under the reserves of the Company in the amount of HK\$9.7 per Share
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning as ascribed to it under the Listing Rules

LETTER FROM THE BOARD

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

平安健康醫療科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

Executive Director:

Mr. Dou Li (*Chairman and Chief Executive Officer*)

Mr. Jun Wu

Non-executive Directors:

Mr. Michael Guo

Ms. Fangfang Cai

Ms. Xin Fu

Mr. Ziyang Zhu

Independent non-executive Directors:

Mr. Yunwei Tang

Mr. Tianyong Guo

Dr. Wing Kin Anthony Chow

***Headquarters and principal place
of business in the PRC:***

5-8/F, Building B

INNO KIC

No. 298 Guo Xia Road

Yangpu District

Shanghai

the PRC

***Principal place of business
in Hong Kong:***

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

Registered Office:

The offices of Maples Corporate
Services Limited

PO Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

19 November 2024

To the Shareholders,

Dear Sir or Madam,

**PROPOSED DECLARATION OF SPECIAL DIVIDEND
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A. INTRODUCTION

The purpose of this circular is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the EGM in relation to the declaration of the Special Dividend.

LETTER FROM THE BOARD

B. PROPOSED DECLARATION OF SPECIAL DIVIDEND

As stated in the Company's announcement dated 14 November 2024, the Board resolved to recommend the declaration and distribution of the Special Dividend out of the Share Premium Account under the reserves of the Company in the amount of HK\$9.7 per Share. The Special Dividend will be payable in cash, with eligible Shareholders given an option to elect to receive the Special Dividend wholly in the form of new Shares (except for Hong Kong Securities Clearing Company Nominees Limited, which may elect to receive their entitlement partly in cash and partly in the form of new Shares).

Subject to the approval of the Shareholders at the EGM and compliance with the Companies Act of the Cayman Islands, a circular containing details of the distribution of the Special Dividend (including scrip dividend arrangements) together with the relevant election form will be despatched to the Shareholders as and when appropriate. The scrip dividend under the Special Dividend is subject to the Stock Exchange granting the listing of and permission to deal in the new Shares to be issued pursuant thereto.

The Special Dividend is intended to be paid entirely out of the Share Premium Account under reserves pursuant to the Articles of Association and in accordance with the Cayman Companies Act. As at 30 June 2024, based on the unaudited consolidated financial statements of the Group, the amount standing to the credit of the Share Premium Account under reserves amounted to approximately RMB20 billion. The Board proposed to use an amount of up to approximately RMB10 billion standing to the credit of the Share Premium Account under reserves for the payment of the Special Dividend. Following the payment of the Special Dividend on the basis of 1,118,812,900 Shares in issue as at the Latest Practicable Date, there will be a remaining balance of approximately RMB10 billion standing to the credit of the Share Premium Account under reserves.

Conditions of the Payment of the Special Dividend out of the Share Premium Account under Reserves

The payment of the Special Dividend out of the Share Premium Account under reserves is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the holder of Shares approving the declaration and distribution of the Special Dividend out of the Share Premium Account under reserves pursuant to the Articles of Association; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Special Dividend is paid, unable to pay its debts or liabilities as they fall due in the ordinary course of business.

The conditions set out above cannot be waived. If such conditions are not satisfied, the Special Dividend will not be paid.

LETTER FROM THE BOARD

Subject to the fulfilment of the above conditions and compliance with the Companies Act of the Cayman Islands, (i) in order to determine the entitlement of the Shareholders to receive the Special Dividend, the register of members of the Company will be closed from Tuesday, 10 December 2024 to Friday, 13 December 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for receiving the Special Dividend, all transfers 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 not later than 4:30 p.m. on Monday, 9 December 2024, being the last registration date, (ii) the Company expects the cheque for the Special Dividend and share certificates to be sent to the Shareholders no later than Friday, 24 January 2025.

Reasons for Payment of the Special Dividend out of the Share Premium Account under Reserves

The Board considers it unnecessary to maintain the Share Premium Account under reserves at its current level. In recognition of the support, the Directors consider that the declaration and payment of the Special Dividend out of the Share Premium Account under reserves is in the interests of the Company and its Shareholders as a whole.

Effect of the Payment of the Special Dividend out of the Share Premium Account under Reserves

The implementation of the payment of the Special Dividend out of the Share Premium Account under reserves does not involve any reduction in the authorized or issued share capital of the Company, nor does it involve any reduction in the nominal value of the Shares or the trading arrangements concerning the Shares. Save for the immaterial expenses incurred as a result of the payment of the Special Dividend, the Directors consider that the payment of the Special Dividend out of the Share Premium Account under reserves will not have any material adverse effect on the financial position of the Group.

C. EXTRAORDINARY GENERAL MEETING

The EGM will be held at Academic Lecture Hall, 4th Floor, Ping An Good Health Shanghai Testing Center, Building B, INNO KIC, No. 298 Guo Xia Road, Yangpu District, Shanghai, the PRC, at 11:00 a.m. on Wednesday, 4 December 2024, and the relevant notice is set out on pages 7 to 8 of this circular, at which an ordinary resolution will be proposed to Shareholders to consider and approve the declaration of the Special Dividend.

In order to ascertain Shareholders' rights for the purpose of attending and voting at the EGM, the register of members of the Company will be closed from Friday, 29 November 2024 to Wednesday, 4 December 2024, both days inclusive, during which no transfer of Shares will be effected. All transfer documents, accompanied by 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 Center, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 28 November 2024 for registration.

LETTER FROM THE BOARD

A form of proxy for use at the EGM is enclosed with this circular. Whether you are able to attend the EGM or not, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the EGM (i.e. by 11:00 a.m. on Monday, 2 December 2024) or any adjournment thereof. Submission of a form of proxy shall not preclude you from attending and voting at the EGM or any adjournment thereof if you so wish, and in such event, the form of proxy will be deemed to be revoked.

D. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the EGM shall be taken by poll except where the chairman, 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 Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

E. PERSONS WHO ARE REQUIRED TO ABSTAIN FROM VOTING ON THE RESOLUTION

As at the Latest Practicable Date and to the best knowledge, information and belief of the Directors, save as Le An Xin (PTC) Limited, the trustee of the Employee Incentive Scheme, who will also abstain from voting at the EGM with respect to 38,062,263 Shares held by it in accordance with Rule 17.05A of the Listing Rules, none of the other Shareholders shall abstain from voting on the resolution as proposed herein.

F. RECOMMENDATION

The Directors consider that the proposed resolution for the declaration of the Special Dividend is in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

By order of the Board
**PING AN HEALTHCARE AND
TECHNOLOGY COMPANY LIMITED**
Li Dou
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

PING AN HEALTHCARE AND TECHNOLOGY COMPANY LIMITED

平安健康醫療科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1833)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**EGM**”) of Ping An Healthcare and Technology Company Limited (the “**Company**”) will be held at Academic Lecture Hall, 4th Floor, Ping An Good Health Shanghai Testing Center, Building B, INNO KIC, No. 298 Guo Xia Road, Yangpu District, Shanghai, the PRC, at 11:00 a.m. on Wednesday, 4 December 2024 for the following purposes. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 19 November 2024 (the “**Circular**”).

ORDINARY RESOLUTION

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

1. “To declare and approve payment of a special dividend of HK\$9.7 per Share out of the Share Premium Account under reserves of the Company.”

By order of the Board
**PING AN HEALTHCARE AND
TECHNOLOGY COMPANY LIMITED**

Li Dou
Chairman

Shanghai, the PRC
19 November 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her/it. A proxy need not be a member of the Company.
2. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM (i.e. by 11:00 a.m. on Monday, 2 December 2024) or any adjournment thereof. Return of the form of proxy will not preclude any member of the Company from attending and voting at the EGM if such member so wishes, and in such event, the form of proxy will be deemed to be revoked.
3. In order to ascertain Shareholders' rights for the purpose of attending and voting at the EGM, the register of members of the Company will be closed from Friday, 29 November 2024 to Wednesday, 4 December 2024, both days inclusive, during which no transfer of Shares will be effected. All transfer documents, accompanied by 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 Center, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 28 November 2024 for registration.

In order to determine the entitlement of the Shareholders to receive the Special Dividend, the register of members of the Company will be closed from Tuesday, 10 December 2024 to Friday, 13 December 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for receiving the Special Dividend, all transfers 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 not later than 4:30 p.m. on Monday, 9 December 2024, being the last registration date.

4. All times and dates specified herein refer to Hong Kong local times and dates.