
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 New Horizon Health 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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New Horizon Health Limited

諾輝健康

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6606)

**(1) PROPOSED REMOVAL OF EXECUTIVE DIRECTOR;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of New Horizon Health Limited to be held at Lakeside Conference Room, 3rd Floor, Block D, Juguang Center, No. 459, Qianmo Road, Binjiang District, Hangzhou, Zhejiang Province, the PRC on Wednesday, February 12, 2025 at 10:00 a.m. is set out on pages 7 to 8 of this circular. A form of proxy for use at the Extraordinary General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.newhorizonbio.com).

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 (i.e. by no later than 10:00 a.m. on Monday, February 10, 2025). 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 and in such event, the form of proxy shall be deemed to be revoked.

January 21, 2025

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Chairman”	the chairman of the Board
“Chief Executive Officer”	the chief executive officer of the Company
“China” or “PRC”	the People’s Republic of China
“Company”	New Horizon Health Limited (諾輝健康), an exempted company incorporated on June 7, 2018 under the laws of the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company to be held at Lakeside Conference Room, 3rd Floor, Block D, Juguang Center, No. 459, Qianmo Road, Binjiang District, Hangzhou, Zhejiang Province, the PRC on Wednesday, February 12, 2025 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 7 to 8 of this circular
“Group”	the Company, its subsidiaries and consolidated affiliated entities from time to time
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Proposed Removal”	the proposed removal of Mr. YeQing ZHU from his office as an executive Director

DEFINITIONS

“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of US\$0.00005 each
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America

LETTER FROM THE BOARD



New Horizon Health Limited
諾輝健康

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6606)

Executive Directors:

Dr. Yiyou CHEN
Mr. YeQing ZHU

Non-executive Director:

Mr. Naxin YAO (*Chairman*)

Independent Non-executive Directors:

Mr. Danke YU
Mr. LAU Ngai Kee Ricky
Ms. NG Weng Sin
Ms. Jiangnan KONG

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Room 1920, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

January 21, 2025

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED REMOVAL OF EXECUTIVE DIRECTOR;
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

Reference is made to the announcement of the Company dated December 31, 2024 in relation to, among other things, the Proposed Removal.

The purpose of this circular is to provide you with the notice of Extraordinary General Meeting and to provide you with further information regarding the Proposed Removal.

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II. PROPOSED REMOVAL OF EXECUTIVE DIRECTOR

Mr. YeQing ZHU resigned as the Chairman and the Chief Executive Officer with effect from December 30, 2024 due to personal health reason.

Given that Mr. YeQing ZHU has only resigned from the positions of the Chairman and the Chief Executive Officer on December 30, 2024, but not from the position of an executive Director, accordingly, at a Board meeting held on December 30, 2024, the Board resolved to, among others, (i) convene the EGM for the purpose of considering and approving the Proposed Removal in accordance with the Articles of Association; and (ii) remove Mr. YeQing ZHU from any other positions he held within the Group with immediate effect.

Pursuant to article 83(5) of the Articles of Association, the Shareholders may, at any general meeting convened and held in accordance with the Articles of Association, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Articles of Association or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

Reasons for the Proposed Removal

The Board takes the view that the management style and philosophy of Mr. YeQing ZHU are substantially different from that of the other members of the Board, and it would not be in the best interest of the Company and the Shareholders as a whole to allow Mr. YeQing ZHU to continue to take part in the management of the Company.

The management style and philosophy of Mr. YeQing ZHU are substantially different from that of the other members of the Board. In particular, there is considerable divergence in relation to the Group's financial management policy. Having taken into account of the continued decline in the Group's operational and financial position since the Company's suspension of trading in March 2024, all Board members (except Mr. YeQing ZHU) are of the view that it is imperative for the Company to strictly control expenditures across all areas and enhance the efficiency of capital utilization, and it is necessary to initiate measures such as personnel optimization, operational enhancement and cost control. However, Mr. YeQing ZHU took a vastly different approach from that of other Board members. As such, he failed to take immediate and effective actions to rein in the overrunning cost, despite of repeated warning from other Board members.

By reason of the above, the Board (excluding Mr. YeQing ZHU) are dissatisfied with Mr. YeQing ZHU's overall performance as a Director and consider it impractical to continue managing the Company in conjunction with him. It would not be in the best interest of the Company and the Shareholders as a whole to allow Mr. YeQing ZHU to continue to take part in the management

LETTER FROM THE BOARD

of the Company. Consequently, the Board has determined to remove Mr. YeQing ZHU from his directorship. This decision will allow the Company to realign its strategic focus and allocate resources more effectively towards revitalizing the Company's business operations.

To the best of the Directors' knowledge, information, and belief, the Proposed Removal (should it take effect) will not have any significant adverse impact on the Company. Save as disclosed above, to the best of the Directors' knowledge, information, and belief, the Board is not aware of any disagreement between Mr. YeQing ZHU and the Board and there is no other material matter relating to the Proposed Removal that needs to be brought to the attention of the Shareholders.

III. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, February 7, 2025 to Wednesday, February 12, 2025, both days inclusive, during which period no share transfers can be registered.

In order to be eligible for attending and voting at the Extraordinary General Meeting, all share 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 Thursday, February 6, 2025.

IV. EGM

At the EGM, an ordinary resolution for the Proposed Removal will be proposed. The notice of EGM is set out on pages 7 to 8 of this circular. The resolution proposed to be approved at the EGM will be taken by poll in accordance with the Listing Rules. No Shareholder is required to abstain from voting in favor of the ordinary resolution in relation to the Proposed Removal. Further announcement on the poll results of the EGM will be made by the Company in compliance with the Listing Rules.

A form of proxy is enclosed for use at the EGM. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.newhorizonbio.com). If you intend not to be present at the EGM, please complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the EGM (i.e. by no later than 10:00 a.m. on Monday, February 10, 2025). Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM if they so wish and in such event, the form of proxy shall be deemed to be revoked.

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V. RECOMMENDATION

The Board considers the Proposed Removal to be in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favor of the ordinary resolution to be proposed at the EGM.

Yours faithfully
By order of the Board
New Horizon Health Limited
Mr. Naxin YAO
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



New Horizon Health Limited

諾輝健康

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6606)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**Extraordinary General Meeting**” or “**EGM**”) of New Horizon Health Limited (the “**Company**”) will be held at Lakeside Conference Room, 3rd Floor, Block D, Juguang Center, No. 459, Qianmo Road, Binjiang District, Hangzhou, Zhejiang Province, the PRC on Wednesday, February 12, 2025 at 10:00 a.m. for the following purposes. Words and expressions that are not expressly defined in this notice of Extraordinary General Meeting shall bear the same meanings as those defined in the circular of the Company dated January 21, 2025.

ORDINARY RESOLUTION

1. To remove Mr. YeQing ZHU as an executive director of the Company.

By order of the Board
New Horizon Health Limited
Mr. Naxin YAO
Chairman

Hong Kong, January 21, 2025

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business in Hong Kong:

Room 1920, 19/F, Lee Garden One

33 Hysan Avenue

Causeway Bay, Hong Kong

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

- (i) The EGM will be conducted at Lakeside Conference Room, 3rd Floor, Block D, Juguang Center, No. 459, Qianmo Road, Binjiang District, Hangzhou, Zhejiang Province, the PRC. Beneficial owners or CCASS non-registered Shareholders whose Shares are held through banks, brokers, custodians or HKSCC can also join the meeting in-person. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements of request through their respective bank, broker, custodian or HKSCC.
- (ii) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; 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 delivered 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 together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. by no later than 10:00 a.m. on Monday, February 10, 2025) or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (v) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Friday, February 7, 2025 to Wednesday, February 12, 2025, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share 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 for registration not later than 4:30 p.m. on Thursday, February 6, 2025.

As at the date of this notice, the Board of Directors of the Company comprises Mr. Naxin YAO as the Chairman and non-executive Director, Dr. Yiyu CHEN and Mr. YeQing ZHU as executive Directors, and Mr. Danke YU, Mr. LAU Ngai Kee Ricky, Ms. NG Weng Sin and Ms. Jiangnan KONG as independent non-executive Directors.