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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in **Zhaoke Ophthalmology Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Zhaoke Ophthalmology Limited
兆科眼科有限公司

(Incorporated in the British Virgin Islands with limited liability and continued in the Cayman Islands)

(Stock Code: 6622)

(1) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Zhaoke Ophthalmology Limited to be held at Unit 716, 7/F, Building 12W Phase 3, Hong Kong Science Park Shatin, Hong Kong on Friday, May 16, 2025 at 3:00 p.m. is set out on pages 18 to 22 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 websites of Hong Kong Exchanges and Clearing Limited (**www.hkexnews.hk**) and the Company (**zkoph.com**), respectively.

Whether or not you intend to attend the Annual General Meeting, you are required 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, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, May 14, 2025 or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked. The Company will be conducting the Annual General Meeting at Unit 716, 7/F, Building 12W Phase 3, Hong Kong Science Park Shatin, Hong Kong.

References to dates and time in this circular are to Hong Kong dates and time. Where the context so permits or requires in this circular, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders and vice versa.

April 24, 2025

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

"Annual General Meeting"	the annual general meeting of the Company to be held at Unit 716, 7/F, Building 12W Phase 3, Hong Kong Science Park Shatin, Hong Kong on May 16, 2025, at 3:00 p.m. at to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof
"Articles of Association"	the memorandum and articles of association of the Company currently in force
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"CEO"	the chief executive officer of the Company
"Company"	Zhaoke Ophthalmology Limited (兆科眼科有限公司), a BVI business company incorporated in the British Virgin Islands on January 20, 2017 with limited liability and continued in the Cayman Islands on April 29, 2020 as an exempted company with limited liability
"Core Connected Person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"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

"Issue Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal in additional Shares (including any sale or transfer of treasury Shares held in the name of the Company) not exceeding 20% of the total number of the issued Shares (excluding treasury Shares) of the date of passing of the relevant resolution granting such mandate
"Latest Practicable Date"	April 17, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Lee's Pharm"	Lee's Pharmaceutical Holdings Limited (李氏大藥廠控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 950)
"Listing Date"	April 29, 2021, being the date on which the Shares were first listed and from which dealings thereof are permitted to commence on the main board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Nomination Committee"	the nomination committee of the Company
"Post-IPO Share Option Scheme"	the post-IPO share option scheme adopted by the Company on April 1, 2021, effective from the Listing Date, as amended from time to time
"PRC" or "China"	the People's Republic of China, but for the purpose of this circular and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"Pre-IPO Share Option Scheme"	the pre-IPO share option scheme adopted by the Company on November 17, 2020
"R&D"	research and development
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

"Share(s)"	ordinary share(s) of nominal or par value of US$0.00000025 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
"Share Repurchase Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the total number of the issued Shares (excluding treasury Shares) as of the date of passing of the relevant resolution granting such mandate
"Shareholder(s)"	holder(s) of the Share(s) from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Codes on Takeovers and Mergers and Share repurchases issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
"treasury Shares"	Shares repurchased and held by the Company in treasury, shall have the same meaning as set out in the Listing Rules
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent

Zhaoke Ophthalmology Limited
兆科眼科有限公司

(Incorporated in the British Virgin Islands with limited liability and continued in the Cayman Islands)

(Stock Code: 6622)

Executive Directors:
Dr. Li Xiaoyi (李小羿)
(Chairman of the Board and CEO)
Mr. Dai Xiangrong (戴向榮)

Non-executive Directors:
Ms. Leelalertsuphakun Wanee (李燁妮)
Ms. Tiantian Zhang (張甜甜)

Independent Non-executive Directors:
Mr. Wong Hin Wing (黃顯榮)
Prof. Lo Yuk Lam (盧毓琳)
Mr. Liew Fui Kiang (劉懷鏡)

Registered Office:
Walkers Corporate Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

Head Office and Principal Place of Business in the PRC:
No. 1 Meide 3rd Road
Pearl River Industrial Park
Nansha District
Guangzhou
Guangdong Province
PRC

Principal Place of Business in Hong Kong:
Unit 716, 7/F, Building 12W
Phase 3, Hong Kong Science Park
Shatin, Hong Kong

April 24, 2025

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;
(3) PROPOSED RE-APPOINTMENT OF AUDITORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and further information in relation to, amongst others, the following resolutions to be proposed at the Annual General Meeting: (i) the granting of the Share Repurchase Mandate and the Issue Mandate to the Directors; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of auditors.

PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the resolutions passed by the Shareholders on May 17, 2024, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury Shares) as of the date of passing of the resolution in relation to the Share Repurchased Mandate.

The Share Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the Share Repurchase Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares pursuant thereto.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Share Repurchase Mandate is set out in Appendix I 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 proposed at the Annual General Meeting.

PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

Pursuant to the resolutions passed by the Shareholders on May 17, 2024, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares held in the name of the Company) not

exceeding 20% of the total number of the issued Shares (excluding treasury Shares) as of the date of passing of the resolution in relation to the Issue Mandate.

In addition, an ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Issue Mandate shall only continue in force until: (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the Issue Mandate is renewed, either unconditionally or subject to conditions; or (ii) the date on which such the Issue Mandate is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

With reference to the Issue Mandate, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant thereto.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As of the Latest Practicable Date, the Board comprises Dr. Li Xiaoyi as the chairman and executive Director and Mr. Dai Xiangrong as executive Director, Ms. Leelalertsuphakun Wanee and Ms. Tiantian Zhang as non-executive Directors, and Mr. Wong Hin Wing, Prof. Lo Yuk Lam and Mr. Liew Fui Kiang as independent non-executive Directors.

Pursuant to Article 108(a) of the Articles of Association, at every annual general meeting of the Company, 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 and be eligible for re-election at each annual general meeting, provided that every Director is subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he/she retires and shall be eligible for re-election thereat. Accordingly, Mr. Dai Xiangrong, Ms. Leelalertsuphakun Wanee and Mr. Wong Hin Wing shall retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the above-mentioned Directors. On the re-appointment of Mr. Dai Xiangrong, Ms. Leelalertsuphakun Wanee and Mr. Wong Hin Wing, the Nomination Committee considered, and the Board shared the same views, that at all times during their period of directorship with the Company, they have properly discharged their duties and responsibilities and have made positive contribution to the development to the Company through independent, constructive and informed comments and participation at the business and other affairs relating to the Group. In this regard, the Board is satisfied that Mr.

Dai Xiangrong, Ms. Leelalertsuphakun Wanee and Mr. Wong Hin Wing are persons of integrity and stature and believes that their re-election and continued appointment will allow the Board as well as the Company to continuously benefit from the sharing of their invaluable experience, contribution and participation.

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

PROPOSED RE-APPOINTMENT OF AUDITORS

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint KPMG as the external auditors of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting and to authorize the Board to fix their remuneration for the year ending December 31, 2025. The re-appointment of the auditors of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders' approval at the Annual General Meeting. As KPMG is relatively familiar with the Group's financials and affairs, the Board considers that the audit and other related work in respect of the Group for the year ending December 31, 2025 could be performed more efficiently by KPMG, which is in the best interests of the Company and the Shareholders as a whole.

ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out on pages 18 to 22 of this circular.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, May 13, 2025 to Friday, May 16, 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares documents, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's share registrar in Hong Kong, 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, May 12, 2025.

PROXY ARRANGEMENT

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of Stock Exchange (**www.hkexnews.hk**) and the Company (**zkoph.com**). Whether or not you intend to attend the Annual General Meeting, you are required to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General

Meeting (i.e. not later than 3:00 p.m. on Wednesday, May 14, 2025) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the above proposed resolutions regarding the granting of the Share Repurchase Mandate and the Issue Mandate, the re-election of retiring Directors and the re-appointment of the auditors of the Company are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Zhaoke Ophthalmology Limited
Dr. Li Xiaoyi
Chairman

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As of the Latest Practicable Date, the issued share capital of the Company comprised 546,139,172 Shares.

Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 546,139,172 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 54,613,917 Shares which represent 10% of the total number of Shares in issue (excluding treasury Shares) as of the date of the Annual General Meeting during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR SHARE REPURCHASE

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

3. FUNDING OF SHARE REPURCHASE

Share repurchases must be funded by funds legally available for such purpose in accordance with the Articles of Association of the Company and the laws of the Cayman Islands, being profits of the Company, out of the proceeds of a fresh issue of the Shares made for the purpose of the repurchase, the Company's share premium account, or out of capital.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements for the year ended December 31, 2024 contained in the 2024 annual report of the Company) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeover Code as a result of an exercise of the proposed Share Repurchase Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates currently intends to sell any Shares to the Company, if the Share Repurchase Mandate is approved by the Shareholders.

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

As of the Latest Practicable Date, no Core Connected Person of the Company has notified the Company that they have a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Share Repurchase Mandate is approved by the Shareholders.

The Directors confirm that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares on the Stock Exchange in the six months prior to the Latest Practicable Date.

8. PUBLIC FLOAT

The Directors do not have a present intention to exercise the Share Repurchase Mandate to the effect that will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

9. SHARE PRICES

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

	Share Prices (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2024		
April	1.65	1.49
May	1.63	1.48
June	1.55	1.34
July	1.44	0.00
August	1.44	0.00
September	1.60	1.32
October	1.86	1.28
November	1.47	1.28
December	1.39	1.20
2025		
January	1.50	1.23
February	1.88	1.30
March	2.23	1.65
April *(up to the Latest Practicable Date)*	2.13	1.30

10. INTENTION STATEMENT REGARDING REPURCHASED SHARES

The Company may cancel the repurchased Shares following settlement of any such repurchase or hold them as treasury Shares, subject to, for example, market conditions and its capital management needs at the relevant time of the repurchases. Should the Company decide to hold repurchased Shares as treasury Shares, the Company will, upon completion of the Share repurchase, withdraw the repurchased Shares from CCASS and register the treasury Shares in the Company's register of members in its own name.

The Company may re-deposit its treasury Shares into CCASS only if it has an imminent plan to resell them on the Stock Exchange, and it should complete the resale as soon as possible. For any treasury Share deposited with CCASS pending resale on the Stock Exchange, the Company will have appropriate measures to ensure that it would not exercise any Shareholder's rights or receive any entitlements which would otherwise be suspended under the relevant laws with respect to treasury Shares. These measures include, for example, an approval by the Board that (i) the Company should 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 pending resale; and (ii) in the case of dividends or distributions, the Company should withdraw the treasury Shares from CCASS, and either re-register them in the Company's name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Holders of treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

DIRECTORS STANDING FOR RE-ELECTION

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

1. Mr. Dai Xiangrong

Position, Experience and Relationship

Mr. Dai Xiangrong, aged 45, joined our Group in June 2016 and was appointed as an executive Director on October 23, 2020. He is mainly responsible for overseeing R&D and daily operation of our Group.

As a licensed pharmacist, Mr. Dai has over 15 years of extensive experience in preclinical studies, clinical research and registration of new drugs. Prior to joining our Group, Mr. Dai had worked in Lee's Pharm since July 2007, where he was responsible for various new drug development programs and succeeded in bringing the programs to the clinical trial stage, and was further promoted to senior director of the R&D centre in February 2016. Prior to the Listing Date, Mr. Dai resigned as the senior director of the R&D center and ceased to hold any management position in the Retained Lee's Pharm Group.

Mr. Dai obtained both his bachelor's degree in horticulture and his master's degree in biochemistry from Anhui Agricultural University (安徽農業大學) in Anhui Province, China, in July 2003 and June 2007, respectively.

Length of Service

Mr. Dai has entered into a service contract with the Company. The initial term shall commence from April 29, 2024 and continue for a period of three years and subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the service contract or by Mr. Dai giving to the Company not less than thirty days' prior notice in writing.

Disclosure of Interests

As at the Latest Practicable Date, Mr. Dai's interests in the Shares, underlying Shares and debentures within the meaning of Part XV of the SFO are set out below:

Long Positions in the Shares or underlying Shares of the Company

Name of Director	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding interest
Mr. Dai	Beneficial owner	1,961,200 (L)[(1)]	0.36%

Remark: The letter "L" denotes long position in such securities.

Note:

(1) Referring to the (i) 1,261,200 Shares underlying the options granted to Mr. Dai Xiangrong under the Pre-IPO Share Option Scheme; (ii) 200,000 Shares underlying the options granted to Mr. Dai Xiangrong under the Post-IPO Share Option Scheme on December 15, 2022; and (iii) 500,000 Shares underlying the options granted to Mr. Dai Xiangrong under the Post-IPO Share Option Scheme on July 3, 2024.

2. Ms. Leelalertsuphakun Wanee

Position, Experience and Relationship

Ms. Leelalertsuphakun Wanee, aged 71, was appointed as a non-executive Director on February 20, 2017 and is primarily responsible for providing guidance and advice on the corporate and business strategies of our Group.

Ms. Leelalertsuphakun is an entrepreneur and had established and run several companies since the 1990s. Prior to joining our Group, she joined Lee's Pharm in April 1997. She has been appointed as an executive director and managing director of Lee's Pharm since December 2001, and further as the chief marketing and sales officer of Lee's Pharm since September 2003, where she was responsible for the sales and marketing activities of Lee's Pharm.

Length of Service

Ms. Leelalertsuphakun has entered into an appointment letter with the Company. The initial term shall commence from April 29, 2024 and continue for a period of three years and subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

Disclosure of Interests

As at the Latest Practicable Date, Ms. Leelalertsuphakun's interests in the Shares, underlying Shares and debentures within the meaning of Part XV of the SFO are set out below:

Long Positions in the Shares or underlying Shares of the Company

Name of Director	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding interest
Ms. Leelalertsuphakun	Beneficial owner	373,557 (L)[(1)]	0.07%

Remark: The letter "L" denotes long position in such securities.

Note:

(1) Referring to the (i) 23,557 Shares subscribed trough preferential offering (as defined in the Prospectus); (ii) 200,000 Shares underlying the options granted to Ms. Leelalertsuphakun Wanee under the Post-IPO Share Option Scheme on December 15, 2022; and (iii) 150,000 Shares underlying the options granted to Ms. Leelalertsuphakun Wanee under the Post-IPO Share Option Scheme on July 3, 2024.

3. Mr. Wong Hin Wing

Position, Experience and Relationship

Mr. Wong Hin Wing, aged 62, was appointed as an independent non-executive Director on April 1, 2021 and is primarily responsible for supervising and providing independent judgment to our Board.

Mr. Wong holds a master's degree in executive business administration from the Chinese University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England & Wales, the Association of Chartered Certified Accountants, the Hong Kong Institute of Directors and the Chartered Governance Institute. He is also a member of the American Institute of Certified Public Accountants and a chartered member of the Chartered Institute for Securities & Investment. Mr. Wong was awarded the Medal of Honor by the Government of the Hong Kong Special Administrative Region.

Mr. Wong is currently an independent non-executive director at each of C CHENG HOLDINGS LIMITED (a public company listed on the Stock Exchange (stock code: 1486)), YNBY International Limited (a public company listed on the Stock Exchange (stock code: 30)), Kingmaker Footwear Holdings Limited (a public company listed on the Stock

Exchange (stock code: 1170)), and Jiangxi Bank Co., Ltd. (a public company with H shares listed on the Stock Exchange (stock code: 1916)). Mr. Wong served as an independent non-executive director of CRCC High-Tech Equipment Corporation Limited (a public company with H shares listed on the Stock Exchange (stock code: 1786)) from November 2015 to October 2022, an independent non-executive director of Wine's Link International Holdings Limited (a public company listed on the Stock Exchange (stock code: 8509)) from December 2017 to March 2023, an independent non-executive director of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (a public company with A shares listed on the Shanghai Stock Exchange (stock code: 600332) and H shares listed on the Stock Exchange (stock code: 874)) from June 2017 to May 2023 and an independent non-executive director of Inner Mongolia Yitai Coal Co., Ltd. (a public company with B shares listed on the Shanghai Stock Exchange (stock code: 900948) and H shares listed on the Stock Exchange (stock code: 3948)) from May 2017 to May 2023.

Mr. Wong is a member of the Anhui Provincial Committee of the Chinese People's Political Consultative Conference, a panel member of Accounting and Financial Reporting Review Tribunal, the Betting and Lotteries Commission, the Medical Council of Hong Kong, Advisory Committee on Enhancing Self-Reliance Through District Partnership (ESR) Programme and the board member of Ocean Park Corporation.

Mr. Wong is the managing partner and responsible officer of Hermitage Capital HK Limited, a private equity firm licensed under the SFO. Prior to this, he had worked with an international audit firm for four years and then a listed company as chief financial officer for seven years, after which he co-founded Silk Road International Capital Limited (a licensed corporation formerly known as Legend Capital Partners Inc.) and led the company as the executive director and responsible officer for twenty-three years. Overall, he has over three decades of solid experience in corporate management and governance, investment management and advisory, accounting and finance.

Length of Service

Mr. Wong has entered into an appointment letter with the Company. The initial term shall commence from April 29, 2024 and continue for a period of three years and subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

Disclosure of Interests

As at the Latest Practicable Date, Mr. Wong's interests in the Shares, underlying Shares and debentures within the meaning of Part XV of the SFO are set out below:

Long Positions in the Shares or underlying Shares of the Company

Name of Director	Capacity/Nature of interest	Number of Shares	Approximate percentage of shareholding interest
Mr. Wong	Beneficial owner	350,000 (L)[(1)]	0.06%

Remark: The letter "L" denotes long position in such securities.

Note:

(1) Referring to the (i) 200,000 shares underlying the options granted to Mr. Wong Hin Wing under the post-IPO share option scheme adopted by the Company on December 15, 2022; and (ii) 150,000 Shares underlying the options granted to Mr. Wong Hin Wing under the Post-IPO Share Option Scheme on July 3, 2024.

DIRECTOR'S REMUNERATION

The total amount of the Directors' remuneration for the year ended December 31, 2024 received by each of the retiring Directors is set out in the financial statements of the Company's 2024 annual report. The Directors' remuneration is determined by the remuneration committee of the Company having regard to the Company's and the Director's performance.

DIRECTOR'S INTEREST

Save as disclosed in this circular, to the best knowledge of the Company, each of the Directors who stands for re-election (i) does not hold other positions in the Company or other members of the Group; (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any other Director, senior management or substantial shareholder of the Company; and (iv) has no information to disclose pursuant to any of the requirements of Rules 13.51(2)(h) – 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the Shareholders.

Zhaoke Ophthalmology Limited
兆科眼科有限公司

(Incorporated in the British Virgin Islands with limited liability and continued in the Cayman Islands)

(Stock Code: 6622)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Annual General Meeting**") of Zhaoke Ophthalmology Limited (the "**Company**") will be held at Unit 716, 7/F, Building 12W Phase 3, Hong Kong Science Park Shatin, Hong Kong on Friday, May 16, 2025 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

   "**THAT**:

   (i) subject to paragraph (ii) below, the exercise by the directors of the Company (the "**Director**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Repurchases and The Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), be and is hereby generally and unconditionally approved;

   (ii) the aggregate number of shares, which may be repurchased pursuant to the approval in paragraph (i) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of the issued share capital of the Company (excluding treasury Shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly; and

(iii) 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 laws 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 (the "**Shareholders**") in general meeting."

2. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

"**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 and otherwise deal with additional Shares (including any sale or transfer of treasury Shares held in the name of the Company) in the capital of the Company, or options, warrants or similar rights to subscribe for Shares or other securities convertible into Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into Shares) and rights of exchange or conversion 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 (including bonds, warrants and debentures exchangeable or convertible into Shares) and rights of exchange or conversion which may require the exercise of such power after the end of the Relevant Period (as hereinafter defined);

(iii) the aggregate number of Shares (including any sale or transfer of treasury Shares held in the name of the Company) allotted or transferred or agreed conditionally or unconditionally to be allotted or transferred (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) or (ii) of this resolution above, otherwise than pursuant to:

(a) a Rights Issue (as hereinafter defined);

(b) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;

(c) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or

(d) 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 20% of the total number of the issued share capital of the Company (excluding treasury Shares) as of the date of passing this resolution and the approval shall be limited accordingly; 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:

(1) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority given under this resolution is renewed, either unconditionally or subject to conditions; or

(2) the date on which such authority given under this resolution is varied or revoked by an ordinary resolution of the Shareholders in a general meeting of the Company.

"**Rights Issue**" means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares 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 recognized regulatory body or any stock exchange applicable to the Company)."

3. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

   "**THAT** conditional upon the passing of the resolutions 1 and 2, the general mandate referred to in the resolution 2 be and is hereby extended by the addition to the aggregate number of Shares (including any sale or transfer of treasury Shares held in the name of the Company) which may be allotted, issued, transferred or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, transferred or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the general mandate pursuant to resolution 1, provided that such extended amount shall not exceed 10% of the total number of the issued share capital of the Company (excluding treasury Shares) as of the date of passing this resolution."

4. To re-elect the following Directors:

   (i) To re-elect Mr. Dai Xiangrong as an executive Director;

   (ii) To re-elect Ms. Leelalertsuphakun Wanee as a non-executive Director; and

   (iii) To re-elect Mr. Wong Hin Wing as an independent non-executive Director.

5. To authorize the board of Directors of the Company (the "**Board**") to fix the remuneration of the Directors.

6. To re-appoint KPMG as auditors of the Company and authorize the Board to fix their remuneration.

By order of the Board
Zhaoke Ophthalmology Limited
Dr. Li Xiaoyi
Chairman

Hong Kong, April 24, 2025

Notes:

(i) For the purpose of determining the identity of the Shareholders entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, May 13, 2025 to Friday, May 16, 2025, both dates inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, May 12, 2025.

(ii) A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he/she is the holder of two or more shares, more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder.

(iii) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, 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 of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(iv) In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (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 fixed for holding of the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, May 14, 2025. The completion and delivery of the form of proxy shall not preclude the shareholders from attending and voting at the Annual General 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) All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.

(vi) In respect of the ordinary resolutions 1, 2 and 3, the Directors wish to state that they have no immediate plans to repurchase any existing Shares or issue any new Shares.

(vii) In respect of ordinary resolution 4, Mr. Dai Xiangrong, Ms. Leelalertsuphakun Wanee and Mr. Wong Hin Wing shall retire from office of directorship and shall offer themselves for re-election in accordance with the amended and restated memorandum and articles of association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated April 24, 2025.

(viii) References to dates and time in this notice are to Hong Kong dates and time.

As at the date of this notice, the Board comprises Dr. Li Xiaoyi and Mr. Dai Xiangrong as executive Directors; Ms. Leelalertsuphakun Wanee and Ms. Tiantian Zhang as non-executive Directors; and Mr. Wong Hin Wing, Prof. Lo Yuk Lam and Mr. Liew Fui Kiang as independent non-executive Directors.