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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hua Medicine, you should at once hand this circular, together with the enclosed form of proxy, 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 transferee.

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HUA MEDICINE
華領醫藥

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2552)

(I) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; (II) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES; (III) PROPOSED RE-APPOINTMENT OF AUDITOR; AND (IV) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of the Company to be held at the Company's headquarter in Shanghai at Building 2, Lane 36, Xuelin Road, Pudong New Area, Shanghai, PRC on Thursday, June 26, 2025 at 10:30 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting 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 Annual General Meeting (i.e. not later than 10:30 a.m. on Tuesday, June 24, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.huamedicine.com).

April 24, 2025

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

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at Hua Medicine's headquarter in Shanghai at Building 2, Lane 36, Xuelin Road, Pudong New Area, Shanghai, PRC on Thursday, June 26, 2025 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
"Articles of Association"	the third amended and restated articles of association of the Company currently in force
"Board"	the board of Directors
"Company"	Hua Medicine, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"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
"Issuance Mandate"	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (excluding treasury shares) of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting and/or to resell treasury shares of the Company (if permitted under the Listing Rules)
"Latest Practicable Date"	April 17, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
"Memorandum of Association"	the third amended and restated memorandum of association of the Company currently in force
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of US$0.001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
"Share Buy-back Mandate"	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission as amended from time to time
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"US$"	United States dollars, the lawful currency of the United States
"%"	per cent

HUA MEDICINE
華領醫藥

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2552)

Executive Directors:
Dr. Li CHEN *(Chief Executive Officer)*
Mr. George Chien Cheng LIN *(Executive Vice President and Chief Strategy Officer)*
Mr. Yi ZHANG *(Chief Medical Officer)*

Non-executive Directors:
Mr. Robert Taylor NELSEN *(Chairman)*
Dr. Fangxin Li

Independent Non-executive Directors:
Mr. William Robert KELLER
Mr. Yiu Wa Alec TSUI
Mr. Yiu Leung Andy CHEUNG

Registered Office:
Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Head Office:
Hua Medicine, Building 2
Lane 36, Xuelin Road
Pudong New Area
Shanghai 201203, PRC

Principal Place of Business in Hong Kong:
Unit 506, Hang Seng Wanchai Building
200 Hennessy Road
Wanchai, Hong Kong

April 24, 2025

To the Shareholders

Dear Sir/Madam,

(I) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; (II) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES; (III) PROPOSED RE-APPOINTMENT OF AUDITOR; AND (IV) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on June 26, 2025.

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. George Chien Cheng LIN, Mr. Yiu Wa Alec TSUI and Mr. Yiu Leung Andy CHEUNG will retire at the AGM. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Recommendation of the Nomination Committee

In identifying and selecting suitable candidates for directorships, the Nomination Committee would consider the candidate's character, qualifications, experience, independence, time commitment and other relevant criteria necessary to complement the corporate strategy and achieve Board diversity, where appropriate, before making recommendation to the Board. The Nomination Committee has assessed the independence of each of the independent non-executive Director including Mr. Yiu Wa Alec TSUI and Mr. Yiu Leung Andy CHEUNG based on reviewing their written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that both of them remain independent. In addition, the Nomination Committee had considered the criteria set out in board diversity policy (including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry and regional experience) and had evaluated the performance of each of the Retiring Directors for the year ended December 31, 2024 and found their performance satisfactory and valuable contribution to the diversity of the Board. Therefore, the Nomination Committee nominated the Retiring Directors to the Board for it to propose to the Shareholders for re-election at the AGM.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors, namely Mr. George Chien Cheng LIN, Mr. Yiu Wa Alec TSUI and Mr. Yiu Leung Andy CHEUNG stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM.

Details of the Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF THE SHARE BUY-BACK MANDATE

Pursuant to the resolutions passed at the last annual general meeting of the Shareholders, 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 the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

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 granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF THE ISSUANCE MANDATE

Pursuant to the resolutions passed at the last general meeting of the Shareholders, 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 give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting. An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting and/or to resell treasury shares of the Company (if permitted under the Listing Rules)

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. PROPOSED RE-APPOINTMENT OF AUDITOR

Following the recommendation of the audit committee of the Board, the Board proposed to re-appoint Deloitte Touche Tohmatsu as the auditor of the Company with a term expiring upon the next annual general meeting of the Company; and the Board proposed it be authorized to fix the remuneration of the auditor. An ordinary resolution in respect of the re-appointment of the auditor of the Company will be proposed at the AGM for consideration and approval by the Shareholders.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Annual General Meeting will be held at the Company's headquarter in Shanghai at Building 2, Lane 36, Xuelin Road, Pudong New Area, Shanghai, PRC on Thursday, June 26, 2025 at 10:30 a.m.. The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.huamedicine.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16

Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:30 a.m. on Tuesday, June 24, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must 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. Therefore, the resolutions to be proposed at the Annual General Meeting will be voted by way of poll. 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) and (5A) of the Listing Rules.

8. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, granting of the Share Buy-back Mandate and the Issuance Mandate, and re-appointment of the Company's auditor are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

9. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By Order of the Board
Dr. Li Chen
Chief Executive Officer and
Executive Director

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) MR. GEORGE CHIEN CHENG LIN, AGED 54, EXECUTIVE VICE PRESIDENT AND CHIEF STRATEGY OFFICER

Position and Experience

Mr. George Chien Cheng LIN (林潔誠), was appointed as our Director on May 11, 2018 and re-designated as an executive Director on the same date. He has served as the Company's Executive Vice President since December 22, 2017, the Company's Chief Strategy Officer since March 30, 2023 and currently is a member of the Strategy Committee. From December 22, 2017 through March 30, 2023, Mr. Lin also served as the Company's Chief Financial Officer.

Mr. Lin has been serving as a member of the Biotech Advisory Panel of the Stock Exchange since April 24, 2018. Mr. Lin has over 19 years of experience in investment banking, working with numerous private and public companies globally. Prior to joining the Group, he worked for Bank of America Merrill Lynch in Hong Kong as an investment banker, and held a number of senior positions including Asia Pacific head of consumer, retail and healthcare investment banking, and head of Hong Kong and Taiwan investment banking coverage from June 2013 to December 2017. From July 2000 to May 2013, he worked for Credit Suisse as an investment banker in the Los Angeles, San Francisco and Hong Kong offices. At Credit Suisse, he focused on financings and merger and acquisitions for a variety of global clients, including, but not limited to, U.S. biotechnology companies and Chinese healthcare companies. His last position at Credit Suisse was Asia Pacific (ex-Japan) head of consumer, retail and healthcare investment banking based in Hong Kong. Prior to investment banking, Mr. Lin practiced corporate law in Los Angeles including working for O'Melveny & Myers for over 4 years from September 1995 to July 1999. Mr. Lin served as an independent non-executive director at Shanghai Bio-heart Biological Technology Co., Ltd., a company first listed on the main board of the Stock Exchange (stock code: 2185) on December 23, 2021, from November 2020 until June 2023.

Mr. Lin obtained his bachelor's degree in biological sciences from the University of California at Davis in June 1992 and a juris doctor degree from The University of Chicago Law School in June 1995. Mr. Lin was admitted to the California State Bar in December 1995.

Save as disclosed above, Mr. Lin did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Lin has entered into a letter of appointment with the Company for a term of three years, which may be terminated by not less than one months' notice in writing served by either himself or the Company. Mr. Lin is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Lin does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Lin had the following interests in Shares pursuant to Part XV of the SFO:

Nature of interest	Number of Shares held	Approximate percentage of shareholding in the Company
Founder and beneficiary of trust*(Note 1)*	3,633,178	0.35%
Beneficial Owner*(Note 2)*	32,158,522	3.04%
	35,791,700	3.39%

Notes:

(1) The George and Ann Lin 2005 Trust is a family trust set up by Mr. Lin; therefore, Mr. Lin is deemed to be interested in the same number of Shares held by the George and Ann Lin 2005 Trust.

(2) Of these 27,092,405 are shares options granted pursuant to the Pre-IPO Share Incentive Scheme and Post-IPO Share Option Scheme.

As at the Latest Practicable Date, Mr. Lin was interested or deemed to be interested in 35,791,700 Shares, representing 3.39% of the issued share capital of the Company. Of these 35,791,700 Shares, 3,633,178 Shares held by George and Ann Lin 2005 Trust and Mr. Lin is beneficially interested in 25,592,405 share options granted under the Pre-IPO Share Incentive Scheme of the Company, and 1,700,000 Share Options granted under the Post-IPO Share Option Scheme of the Company.

Director's emoluments

Mr. Lin was appointed as Director on May 11, 2018. Mr. Lin has entered into a service contract with the Company for a term of three years commencing from May 31, 2021 which may be terminated by not less than one month's notice in writing served by either party on the other. Mr. Lin did not receive director's emoluments for his position as executive director.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is disclosable nor is Mr. Lin involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Lin that need to be brought to the attention of the Shareholders.

(2) MR. YIU WA ALEC TSUI, AGED 75, INDEPENDENT NON-EXECUTIVE DIRECTOR

Position and Experience

Mr. Yiu Wa Alec TSUI (徐耀華), was appointed as an independent non-executive Director on August 26, 2018, effective from September 14, 2018. He is also a member of the Audit Committee, Nomination Committee and Remuneration Committee. Mr. Tsui has extensive experience in finance and administration, corporate and strategic planning, information technology and human resources management. He served at various positions, including the chief executive of the Stock Exchange from February 1997 to August 2000, the chief operating officer of Hong Kong Exchanges and Clearing Limited from March 2000 to August 2000 and the chairman of Hong Kong Securities Institute from December 2001 to December 2004. Mr. Tsui was the chairman and director of WAG Worldsec Corporate Finance Limited, a private professional consulting services and financial solutions company from February 2006 to June 2016, and presently serves as a director to WAG Worldsec Management Consultancy Limited.

Mr. Tsui is an independent non-executive director of a number of companies listed in Hong Kong, namely, COSCO Shipping International (Hong Kong) Co., Ltd., (stock code: 517) since February 2004, Pacific Online Limited (stock code: 543) since November 2007, and Brii Biosciences Limited (stock code: 2137) since July 2021. He also serves as independent director of two NASDAQ listed companies, ATA Creativity Global (previous known as ATA Inc.) (stock code: AACG) since January 2008 and Melco Resorts & Entertainment Limited (stock code: MLCO) since December 2006. From December 2012 to November 2020, Mr. Tsui also served as independent director of Melco Resorts and Entertainment (Philippines) Corporation (stock code: MRP), a company listed on the Philippine Stock Exchange and withdrawal from listing effective on June 11, 2019. Mr. Tsui is also an independent non-executive director of Industrial & Commercial Bank of China (Asia) Limited, a company previously listed in Hong Kong,

since August 2000. He also served as independent non-executive directors in various other Hong Kong listed companies, including China Power International Development Limited (stock code: 2380) from March 2004 to December 2016, China Oilfield Services Limited (stock code: 2883) from June 2009 to June 2015, Summit Ascent Holdings Limited (stock code: 102) from March 2011 to September 2018, Kangda International Environmental Company Limited (stock code: 6136) from July 2014 to April 2019, and DTXS Silk Road Investment Holdings Company Limited (stock code: 620) from December 2015 to May 2020.

Mr. Tsui graduated from the University of Tennessee in the United States, with a bachelor's degree in science in industrial engineering in June 1975 and a master's degree in engineering in June 1976. He completed the programme for senior managers in government at the John F. Kennedy School of Government at Harvard University in the United States in August 1993.

Save as disclosed above, Mr. Tsui did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Tsui has entered into a letter of appointment with the Company for a term of three years, which may be terminated by not less than one months' notice in writing served by either himself or the Company. Mr. Tsui is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Tsui does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Tsui had the following interests in the Shares pursuant to Part XV of the SFO:

Nature of interest	Number of Shares held	Approximate percentage of shareholding in the Company
Beneficial Owner	24,000	0.01%

Director's emoluments

Mr. Tsui was appointed as Director on August 26, 2018. Mr. Tsui has entered into a Letter of appointment with the Company for a term of three years, which may be terminated by not less than one month's notice in writing served by either party on the other. Mr. Tsui is entitled to receive emoluments of RMB450,000 per annum for acting as the Director as determined by the Board with reference to his job responsibility, and prevailing market rate.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is disclosable nor is Mr. Tsui involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Tsui that need to be brought to the attention of the Shareholders.

(3) MR. YIU LEUNG ANDY CHEUNG, AGED 65, INDEPENDENT NON-EXECUTIVE DIRECTOR

Position and Experience

Mr. Yiu Leung Andy CHEUNG (張耀樑), was appointed as an independent non-executive Director on January 1, 2023. He is primarily responsible for supervising and providing independent view to the Board. Mr. Cheung also serve as the chairman of the Audit Committee.

Mr. Cheung has over 30 years of professional accounting and auditing experience. He has been serving as (i) as an independent director and the chairman of the audit committee of Adagene Inc., a company listed on NASDAQ Stock Exchange in the United States (stock code: ADAG), since February 2021; (ii) an independent non-executive director and chairman of the audit committee of CanSino Biologics Inc., a company listed on the Stock Exchange (stock code: 6185) and on the Shanghai Stock Exchange STAR Market (stock code: 688185) since February 2024; (iii) an independent non-executive Director and member of the nomination committee of Genscript Biotech Corporation, a company listed on the Stock Exchange (stock code: 1548) since April 2024. He was an independent non-executive director and the chairman of the audit committee of JW (Cayman) Therapeutics Co. Ltd, a company listed on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") (stock code: 2126), from October 2020 to August 2024.

From July 2018 to June 2020, Mr. Cheung was the deputy area managing partner of Ernst & Young ("EY") in Asia Pacific, overseeing its business operations, finance, information technology and risk management functions. He was a member of EY Asia Pacific's Area Operating Executives, EY's Global Accounts Committee and EY's Global Markets and Investment Committee during that period. From July 2013 to June 2018, Mr. Cheung was the assurance managing partner for EY in Greater China, managing its audit, financial accounting advisory, forensic and climate change and sustainability services in the Mainland China, Hong Kong and Taiwan. He was a member of EY Greater China's Leadership Team during that

period. From July 2011 to June 2013, Mr. Cheung was the chief operating officer of EY Hua Ming LLP. From July 2010 to June 2011, Mr. Cheung was an assurance partner of EY China. From July 2009 to June 2010, Mr. Cheung worked as the area chief financial officer of EY Asia Pacific and led the effort to set up EY's China Overseas Investment Network in 2007. Prior to joining EY as assurance partner in 2006, Mr. Cheung was an assurance partner with PricewaterhouseCoopers China and Arthur Andersen China.

Mr. Cheung received his bachelor's degree in accounting and finance from the University of Lancaster in the United Kingdom in June 1982. He obtained a master's degree in accounting and finance from London School of Economics in the United Kingdom in August 1983. He has been a member of Hong Kong Institute of Certified Public Accountants since October 1986 and served as a member of its disciplinary panel from January 2015 to December 2020.

Length of service

Mr. Cheung has entered into a letter of appointment with the Company for a term of three years, which may be terminated by not less than one months' notice in writing served by either himself or the Company. Mr. Cheung is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association.

Relationships

Mr. Cheung does not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Cheung does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Mr. Cheung was appointed as Director on January 1, 2023. Mr. Cheung has entered into a Letter of appointment with the Company for a term of three years, which may be terminated by not less than one month's notice in writing served by either party on the other. Mr. Cheung is entitled to receive emoluments of RMB540,000 per annum for acting as the Director as determined by the Board with reference to his job responsibility, and prevailing market rate.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is disclosable nor is Mr. Cheung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Cheung that need to be brought to the attention of the Shareholders.

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 Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,055,588,761 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,055,588,761 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 105,558,876 Shares, representing 10% of the total number of Shares (excluding treasury shares) in issue as at the date of the Annual General Meeting during the period from the passing of this resolution until (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or (ii) revoked or varied by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands, Share buy-backs and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation.

3. FUNDING OF SHARE BUY-BACK

The company may only apply funds legally available for share buy-back in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

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 accounts contained in the annual report of the Company for the year ended December 31, 2024) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE REPURCHASE MADE BY THE COMPANY IN PREVIOUS SIX MONTHS

No repurchase of Shares has been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

6. MARKET PRICES OF SHARES

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

Month	**Highest**	**Lowest**
	HK$	*HK$*
2024		
April	1.73	1.29
May	1.66	1.42
June	1.82	1.43
July	1.55	1.16
August	1.40	1.08
September	1.38	1.03
October	1.77	1.22
November	1.89	1.21
December	1.54	1.36

Month	Highest	Lowest
	HK$	*HK$*
2025		
January	1.53	1.24
February	2.46	1.41
March	2.79	1.85
April *(up to the Latest Practicable Date)*	2.65	1.73

7. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

8. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back 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 the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby 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 Takeovers Code as a result of an exercise of the proposed Share Buy-back Mandate.

HUA MEDICINE
華領醫藥

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2552)

Notice is hereby given that the Annual General Meeting of Hua Medicine (the "**Company**") will be held at Hua Medicine's headquarter (Building 2, Lane 36, Xuelin Road, Pudong New Area, Shanghai, PRC) on Thursday, June 26, 2025 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2024.

2(a). To re-elect Mr. George Chien Cheng LIN as executive director of the Company.

2(b). To re-elect Mr. Yiu Wa Alec TSUI as independent non-executive director of the Company.

2(c). To re-elect Mr. Yiu Leung Andy CHEUNG as independent non-executive director of the Company.

2(d). To authorize the board of directors of the Company to fix the respective directors' remuneration.

3. To re-appoint Deloitte Touche Tohmatsu as the Company's auditor and to authorize the board of directors of the Company to fix their remuneration.

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

   "THAT:

   (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"Relevant Period" means the period from the passing of this resolution until:

(i) the conclusion of the next annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

(ii) revoked or varied by ordinary resolution of the Shareholders in general meeting,

whichever occurs first."

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"THAT:

(a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and/or to resell treasury shares of the Company (if permitted under the Listing Rules) and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors and/or to resell treasury shares of the Company (if permitted under the Listing Rules) pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is 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 by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"Rights Issue" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange)."

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"THAT conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the "Notice"), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors together with the treasury shares of the Company resold pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution)."

By Order of the Board
Dr. Li Chen
Chief Executive Officer and Executive Director

Hong Kong, April 24, 2025

Registered Office:
Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Head Office:
Hua Medicine, Building 2
Lane 36, Xuelin Road
Pudong New Area
Shanghai 201203, PRC

Principal Place of Business in Hong Kong:
Unit 506, Hang Seng
Wanchai Building
200 Hennessy Road
Wanchai, Hong Kong

Notes:

1. All resolutions at the 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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.

2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy/more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:30 a.m.. on Tuesday, June 24, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from on Monday, June 23, 2025 to on Thursday, June 26, 2025, both dates 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, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, June 20, 2025.

5. References to time and dates in this notice are to Hong Kong time and dates.

   As of the date of this notice, the Board comprises Dr. Li Chen, Mr. George Chien Cheng Lin and Dr. Yi Zhang as executive Directors; Mr. Robert Taylor Nelsen and Dr. Fangxin Li as non-executive Directors; and Mr. William Robert Keller, Mr. Yiu Wa Alec Tsui and Mr. Yiu Leung Andy Cheung as independent non-executive Directors.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at ir@huamedicine.com. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's share registrar in Hong Kong as follows:–

Tricor Investor Services Limited
17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Email: is-enquiries@vistra.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185