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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in New Century Healthcare Holding Co. Limited, you should at once hand this circular and the accompanying 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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新世紀醫療控股有限公司

New Century Healthcare Holding Co. Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1518)

PROPOSALS FOR

- (1) GRANT OF GENERAL MANDATE TO ISSUE SHARES;**
- (2) GRANT OF GENERAL MANDATE TO REPURCHASE SHARES;**
- (3) RE-ELECTION OF RETIRING DIRECTORS;**
- (4) PROPOSED RE-APPOINTMENT OF AUDITOR;**
- (5) PAYMENT OF FINAL DIVIDEND;**

AND

NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of New Century Healthcare Holding Co. Limited to be held at 22/F, Siemens Center Beijing High Rise, No. 7, Wangjing Zhonghuan Nan Road, Chaoyang District, Beijing, the PRC on Thursday, May 22, 2025 at 9:30 a.m. is set out on pages 18 to 24 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 the Stock Exchange (www.hkexnews.hk) and the Company (www.ncich.com.cn).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, 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 the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

April 29, 2025

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 22/F, Siemens Center Beijing High Rise, No. 7, Wangjing Zhonghuan Nan Road, Chaoyang District, Beijing, the PRC on Thursday, May 22, 2025 at 9:30 a.m., or any adjournment thereof and notice of which is set out on pages 18 to 24 of this circular
“Articles of Association”	the articles of association of the Company adopted by special resolution dated December 22, 2016 and effective on the Listing Date, and as amended from time to time
“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Company”	New Century Healthcare Holding Co. Limited (新世紀醫療控股有限公司), a company incorporated in the Cayman Islands with limited liability on July 31, 2015, the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Act”	the Companies Act of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company
“Final Dividend”	the proposed final dividend of HK\$0.0221 per Share in cash for the year ended December 31, 2024 to the Shareholders whose names appear on the register of members of the Company on the Record Date
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“HKSCC”	Hong Kong Securities Clearing Company Limited
“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 with (including any sale or transfer of treasury Shares out of treasury) the Shares not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	April 23, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Date”	January 18, 2017, being the date on which dealings in the Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time
“PRC”	the People’s Republic of China, except where the context requires otherwise, excluding Hong Kong, Macau and Taiwan
“Record Date”	Friday, June 6, 2025, being the record date for the determination of entitlement of the Shareholders to the Final Dividend
“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 number of the issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time
“Shares(s)”	ordinary share(s) of nominal value of US\$0.0001 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“treasury Share(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



新世紀醫療控股有限公司

New Century Healthcare Holding Co. Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1518)

Executive Directors:

Mr. Jason ZHOU

(Chairman and Chief Executive Officer)

Ms. XIN Hong

(Senior Vice President and Chief Operating Officer)

Mr. XU Han

(Senior Vice President and Chief Financial Officer)

Non-executive Directors:

Mr. WANG Siye

Mr. YANG Yuelin

Ms. LI Suyu

Mr. XIE Qiang

Independent Non-executive Directors:

Mr. WU Guanxiong

Mr. SUN Hongbin

Mr. JIANG Yanfu

Dr. MA Jing

Registered Office:

c/o Walkers Corporate Limited

190 Elgin Avenue

George Town

Grand Cayman KY1-9008

Cayman Islands

Head office in PRC:

56 Nanlishi Road

Xicheng District

Beijing

PRC

Principal Place of Business in

Hong Kong:

Unit 603A, 6/F, Tower 1

Admiralty Centre

18 Harcourt Road

Hong Kong

April 29, 2025

To the Shareholders Dear Sir/Madam,

PROPOSALS FOR

(1) GRANT OF GENERAL MANDATE TO ISSUE SHARES;

(2) GRANT OF GENERAL MANDATE TO REPURCHASE SHARES;

(3) RE-ELECTION OF RETIRING DIRECTORS;

(4) PROPOSED RE-APPOINTMENT OF AUDITOR;

(5) PAYMENT OF FINAL DIVIDEND;

AND

NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: the re-election of the retiring Directors, the granting of the Issue Mandate and the Repurchase Mandate and the re-appointment of the auditor of the Company and the payment of the Final Dividend.

2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 108(a) of the Articles of Association, Ms. XIN Hong, Mr. SUN Hongbin, Mr. WU Guanxiong and Dr. MA Jing shall retire by rotation, and being eligible, have offered themselves for re-election as the Directors at the Annual General Meeting.

The Board is of the view that Ms. XIN Hong, Mr. SUN Hongbin, Mr. WU Guanxiong and Dr. MA Jing would bring to the Board their own perspective, skills and experience, as further described in the details set out in Appendix I to this circular.

Based on the board diversity policy adopted by the Company, the Board considers that Ms. XIN Hong, Mr. SUN Hongbin, Mr. WU Guanxiong and Dr. MA Jing can contribute to the diversity of the Board, in particular, with their strong educational background and professional expertise in various areas.

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

3. GENERAL MANDATE TO ISSUE SHARES

Pursuant to the resolution passed at the annual general meeting of the Company held on May 22, 2025, a general mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate, to the extent not utilized by the date of the Annual General Meeting, 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 (including any sale or transfer of treasury Shares out of treasury), an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the Issue Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, 490,025,000 Shares have been issued and fully paid. Subject to the passing of the ordinary resolution numbered 5(A) as set out in the notice of the Annual General Meeting and on the basis that the issued share capital of the Company remains unchanged after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue (including any sale or transfer of treasury Shares out of treasury) a maximum of 98,005,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C) set out in the notice of Annual General Meeting, the number of Shares purchased by the Company under ordinary resolution numbered 5(B) set out in the notice of Annual General Meeting will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 5(A) set out in the notice of the Annual General Meeting provided that such additional value shall not exceed 10% of the number of issued Shares (excluding any treasury Shares) as at the date of passing the resolution in relation to the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares (including to sell or transfer any treasury Shares out of treasury) pursuant to the Issue Mandate.

The Issue Mandate will expire at 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 or any applicable law(s) of the Cayman Islands to be held; and (iii) the date upon which the authority given under the ordinary resolution approving the Issue Mandate is revoked, varied or renewed by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

4. GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the resolution passed at the Annual General Meeting of the Company held on May 22, 2025, a general mandate was granted to the Directors to repurchase Shares. Such mandate will expire 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 repurchase Shares, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the number of issued Shares of the Company was 490,025,000. Subject to the passing of the ordinary resolution numbered 5(B) set out in the notice of the Annual General Meeting and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 49,002,500 Shares.

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

The Repurchase Mandate will expire at 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 or any applicable law(s) of the Cayman Islands to be held; and (iii) the date on which the authority given under the ordinary resolution approving the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

5. PROPOSED RE-APPOINTMENT OF AUDITOR

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company to hold office until the conclusion of the next annual general meeting.

6. PAYMENT OF FINAL DIVIDEND

According to the announcement of annual results of the Company for the year ended December 31, 2024 dated March 27, 2025, the Board recommended the payment of a final dividend of HK\$0.0221 per Share for the year ended December 31, 2024 to the Shareholders.

The proposed payment of Final Dividend is subject to the approval of the Shareholders at the Annual General Meeting. If the resolution for the proposed payment of Final Dividend is passed at the Annual General Meeting, the Final Dividend will be payable on or around Wednesday, July 2, 2025 to the Shareholders whose names appear on the register of members of the Company on the Record Date.

LETTER FROM THE BOARD

7. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 18 to 24 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the re-election of the retiring Directors, the granting of the Issue Mandate and the Repurchase Mandate, the re-appointment of the auditor of the Company and the payment of the Final Dividend.

8. FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ncich.com.cn). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, 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 holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a 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. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid credited as fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

LETTER FROM THE BOARD

10. 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.

11. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of our Company will be closed from Monday, May 19, 2025 to Thursday, May 22, 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 AGM, non-registered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with our Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, May 16, 2025.

For the purposes of ascertaining the Shareholders' entitlement to the proposed Final Dividend, the register of members of the Company will be closed from Monday, June 2, 2025 to Friday, June 6, 2025 (both dates inclusive). In order to qualify for the proposed Final Dividend, all transfer accompanied by the relevant share certificates and transfer forms must be lodged with our Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, May 30, 2025.

LETTER FROM THE BOARD

12. RECOMMENDATION

The Directors consider that the proposed resolutions as set out in the notice of the Annual General Meeting are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

New Century Healthcare Holding Co. Limited

Mr. Jason ZHOU

Chairman, Executive Director and Chief Executive Officer

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules). Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTOR

Ms. XIN Hong (辛紅), aged 55, has been an executive Director since February 2016. In April 2016, she was also appointed as Senior Vice President and Chief Operating Officer of the Group. She is primarily responsible for overseeing the management and operation of the Group's hospitals and overall business, including assisting in obtaining relevant regulatory approvals, as well as being involved in the design and construction of the Group's hospitals, the Group's decision making process and organizational structure, and the management of day to day operations. Ms. Xin is a director of Jiahua Yihe, BNC Children's Hospital, Chengdu New Century Women's and Children's Hospital.

Ms. Xin began working with Mr. Zhou in August 2002, undertaking preparatory work for the establishment of the Group. Ms. Xin has been the chief operating officer and project director of BNC Children's Hospital following its establishment in December 2002, being primarily responsible for the preparation of the hospital's projects, commercial negotiations on behalf of the hospital, market development and the implementation of international best practice standards in the Group's hospitals.

Ms. Xin has more than 22 years of experience in hospital operations management and took up a number of positions in our Group throughout her current tenure. Ms. Xin has represented the Group in international medical exchanges and its participation in international and regional health organizations.

Ms. Xin is a guest lecturer on hospital management at Peking University, and has on several occasions addressed the general assembly at the annual meeting of China's private hospitals.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

In June 2015, Ms. Xin was elected as a member of the Standing Committee of the Private Hospital Management Branch of the Chinese Hospital Association. Ms. Xin obtained a college degree in English from Beijing Institute of Aeronautics, Beijing (presently known as Beihang University) in July 1990.

As of the Latest Practicable Date, Ms. Xin did not have any interest in any Shares within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. WU Guanxiong (吳冠雄), aged 53, was appointed as an independent non-executive Director in December 2016. He is also the chairman of the Remuneration Committee and a member of the Nomination Committee. He is primarily responsible for overseeing and providing independent judgment and analysis to the Board. Mr. Wu has substantial experience in capital markets and securities matters. He is a partner at Tian Yuan Law Firm (天元律師事務所). Prior to joining Tian Yuan Law Firm in March 1999, he served as a legal advisor at China North Industries Corporation (中國北方工業公司) from August 1994 to September 1997.

Mr. Wu obtained his bachelor of laws and master of laws in international law from Peking University Law School in July 1994 and January 2000, respectively.

As of the Latest Practicable Date, Mr. Wu did not have any interest in any Shares within the meaning of Part XV of the SFO.

Mr. SUN Hongbin (孫洪斌), aged 49, was appointed as an independent non-executive Director in December 2016. He is also the chairman of the Audit Committee. Mr. Sun has over 25 years of finance experience. He has been an independent non-executive director of CStone Pharmaceuticals (基石藥業) (stock code: 2616), a company listed on the Stock Exchange, since February 2019. He was appointed as an independent non-executive director of Mobvista Inc. (匯量科技有限公司) (stock code: 1860), a company listed on the Stock Exchange, since July 2020. He has been an independent non-executive director of Abbisko Cayman Limited (和譽開曼有限責任公司) (stock code: 2256), a company listed on the Stock Exchange, since September 2021. He has been the chief financial officer of MicroPort Scientific Corporation (微創醫療科學有限公司) (stock code: 0853), a company listed on the Stock Exchange, since September 2010 and served as its executive director from July 2010 to September 2012. Mr. Sun has served as a director of Shanghai MicroPort MedBot (Group) Co., Ltd. (上海微創醫療機器人(集團)股份有限公司) (stock code: 2252, “MedBot”), a company listed on the Stock Exchange, since April 2020, and as a non-executive director from June 2021. He has also served as chairman of the board of MedBot. He was the deputy financial director of Otsuka (China) Investment Co., Ltd. (大冢(中國)投資有限

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

公司) from January 2004 to December 2005 and then worked as its general manager from January 2006 to August 2010. From August 1998 to January 2004, he was an assistant manager in the audit department of KPMG Huazhen (畢馬威華振會計師事務所) in Shanghai.

Mr. Sun has been a member of the Chinese Institute of Certified Public Accountants since December 2009 and is also a Chartered Financial Analyst since September 2009. Mr. Sun received his bachelor's degree in accounting from Shanghai Jiao Tong University in the PRC in July 1998.

As of the Latest Practicable Date, Mr. Sun did not have any interest in any Shares within the meaning of Part XV of the SFO.

Dr. MA Jing (馬晶), aged 64, was appointed as an independent non-executive Director in December 2016. She is also a member of the Remuneration Committee. She is primarily responsible for overseeing and providing independent judgment and analysis to the Board. Dr. Ma has over 33 years of experience in medical and public health studies. She was an associate professor at Harvard Medical School from 2005 to October 2020 and an associate professor at the Harvard School of Public Health from 2012 to October 2020. Prior to that, she had held various teaching and research positions at Harvard Medical School, Brigham and Women's Hospital in Boston, Massachusetts, the U.S. and the University of Minnesota. She is also a member of the American Association for Cancer Research. Dr. Ma has been a professor of the Institute for Hospital Management of Tsinghua University since September 2021 and the executive supervisor of the Tsinghua University School of Medicine — Centre for Physician-Scientist Development since March 2023.

Dr. Ma received her doctor of philosophy degree in epidemiology from the University of Minnesota in December 1993, her master of public health degree in preventive medicine from Tongji Medical University in July 1986 and her bachelor of medicine degree and bachelor of surgery degree in preventive medicine from Wuhan Medical College (武漢醫學院) in Wuhan, Hubei Province, the PRC in August 1983.

As of the Latest Practicable Date, Dr. Ma did not have any interest in any Shares within the meaning of Part XV of the SFO.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 490,025,000 Shares of nominal value of US\$0.0001 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 49,002,500 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

2. REASONS FOR AND FUNDING OF SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase the Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be purchased on any occasion and the price and other terms upon which the same are repurchased will be decided at the relevant time, having regard to the circumstances then pertaining.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Act, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

3. GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

4. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the 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 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.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Jason Zhou had deemed interests in 217,556,394 Shares, representing an approximate total of 44.40% of the issued Shares. Among the 217,556,394 Shares, 57,740,181 Shares (representing 11.78% of the issued Shares) were deemed to be interested as a result of an agreement entered into between Mr. Jason Zhou and Ms. Liang Yanqing on February 18, 2016, which would be automatically renewed for successive periods of three years upon expiry. Pursuant to the agreement (as revised, supplemented and/or amended from time to time), Ms. Liang Yanqing irrevocably agreed to follow Mr. Jason Zhou's voting directions when exercising the voting rights attached to the Shares beneficially owned by her during the term of such agreement; 150,817,051 Shares (representing 30.78% of the issued Shares) were held by JoeCare Investment Co., Ltd. ("**JoeCare**") and 8,999,162 Shares (representing 1.84% of the issued Shares) were held by Century Star Investment Co., Ltd., which are both wholly owned by Mr. Jason Zhou. In the event that the Directors should exercise in full the Repurchase Mandate, the interests of Mr. Jason Zhou and JoeCare in the Company would be increased to approximately 49.33% and 34.20% of the issued Shares respectively and such increase would give rise to an obligation to make a mandatory general offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. Jason Zhou and JoeCare to make a mandatory offer. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

5. SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

6. SHARE PRICES

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

Month	Highest prices	Lowest prices
	<i>HK\$</i>	<i>HK\$</i>
2024		
April	0.90	0.65
May	1.25	0.78
June	1.12	0.70
July	0.88	0.70
August	0.86	0.75
September	1.09	0.72
October	1.25	0.79
November	1.05	0.90
December	1.06	0.86
2025		
January	1.00	0.83
February	1.35	0.93
March	1.40	1.00
April (up to and including the Latest Practicable Date)	1.47	1.06

NOTICE OF ANNUAL GENERAL MEETING



新世紀醫療控股有限公司

New Century Healthcare Holding Co. Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1518)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of New Century Healthcare Holding Co. Limited (the “**Company**”) will be held at 22/F, Siemens Center Beijing High Rise, No. 7, Wangjing Zhonghuan Nan Road, Chaoyang District, Beijing, the PRC on Thursday, May 22, 2025 at 9:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2024 and the reports of the directors and independent auditor thereon.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
 - (i) Ms. XIN Hong as executive Director;
 - (ii) Mr. WU Guanxiong as independent non-executive Director;
 - (iii) Mr. SUN Hongbin as independent non-executive Director; and
 - (iv) Dr. MA Jing as independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2025.
4. To declare and pay a final dividend of HK\$0.0221 per Share of the Company for the year ended December 31, 2024.

NOTICE OF ANNUAL GENERAL MEETING

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

ORDINARY RESOLUTIONS

(A) “That:

- (i) subject to paragraph (iii) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the “**Stock Exchange**”), a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined hereinafter) to exercise all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (including any sale or transfer of treasury shares out of treasury) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company);
- (ii) the mandate in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);
 - (2) 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 of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (3) the vesting of restricted shares and restricted share units granted or to be granted pursuant to the share incentive plan of the Company;
- (4) any scrip dividend or similar arrangement providing for the allotment and issue of shares of the Company 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; or
- (5) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the total number of issued Shares of the Company (excluding any treasury shares) as at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company respectively after the passing of this resolution) and the said mandate shall be limited accordingly.

(iv) for the purpose of this resolution:

- (a) **“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;
 - (2) the expiry 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
 - (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(b) “**Rights Issue**” means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (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, 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 recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (ii) of this resolution, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined hereinafter) to exercise all the powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Hong Kong Stock Exchange and, subject to and in accordance with all applicable laws, rules and regulations;
- (ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (i) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation and subdivision shall be the same, and the mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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 expiry 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 passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company (excluding any treasury shares) as at the date of passing of this resolution.”

By Order of the Board

New Century Healthcare Holding Co. Limited

Mr. Jason ZHOU

Chairman, Executive Director and Chief Executive Officer

Hong Kong, April 29, 2025

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

c/o Walkers Corporate Limited 190
Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

Principal Place of Business

in Hong Kong:
Unit 603A, 6/F, Tower 1
Admiralty Centre
18 Harcourt Road
Hong Kong

Head office in PRC:

56 Nanlishi Road
Xicheng District
Beijing
PRC

Notes:

1. A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
3. In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M 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 of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
4. The register of members of the Company will be closed from Monday, May 19, 2025 to Thursday, May 22, 2025, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar 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 not later than 4:30 p.m. on Friday, May 16, 2025.
5. In respect of resolution numbered 2 above, Ms. XIN Hong, Mr. SUN Hongbin, Mr. WU Guanxiong and Dr. MA Jing will retire and be eligible to stand for re-election at the Annual General Meeting. Details of the above retiring Directors standing for re-election are set out in Appendix I to the circular dated April 29, 2025 containing this notice.
6. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the Board comprises Mr. Jason ZHOU, Ms. XIN Hong and Mr. XU Han, as executive Directors; Mr. WANG Siye, Ms. LI Suyu, Mr. YANG Yuelin and Mr. XIE Qiang, as non-executive Directors; and Mr. WU Guanxiong, Mr. SUN Hongbin, Mr. JIANG Yanfu and Dr. MA Jing, as independent non-executive Directors.