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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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Ocumension Therapeutics
歐康維視生物

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1477)

**PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Ocumension Therapeutics to be held at 56th Floor, One Museum Place Office Building, No. 669 Xinzha Road, Shanghai, PRC on Thursday, June 19, 2025 at 10:00 a.m. is set out on pages 42 to 47 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.ocumension.com. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office 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 (i.e. no later than 10:00 a.m. on Tuesday, June 17, 2025, Hong Kong time) 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 adjourned meeting thereof if they so wish.

April 29, 2025

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DEFINITIONS

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

“6 Dimensions Affiliates”	6 Dimensions Affiliates Fund, L.P., an exempted limited partnership established under the Acts of the Cayman Islands on October 25, 2017 and one of our controlling Shareholders
“6 Dimensions Capital”	6 Dimensions Capital, L.P., an exempted limited partnership established under the Acts of the Cayman Islands on August 16, 2017 and one of our controlling Shareholders
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 56th Floor, One Museum Place Office Building, No. 669 Xinzha Road, Shanghai, PRC on Thursday, June 19, 2025 at 10:00 a.m., or any adjournment thereof and notice of which is set out on pages 42 to 47 of this circular
“Articles of Association” or “Articles”	the sixth amended and restated articles of association of our Company adopted on June 16, 2023 and effective on the same date, as amended from time to time
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	means any day on which securities are traded on the Stock Exchange
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this circular and for geographical reference only and except where the context requires otherwise, Hong Kong, Macau Special Administrative Region and Taiwan

DEFINITIONS

“Company”	Ocumension Therapeutics (歐康維視生物), an exempted company incorporated under the laws of the Cayman Islands with limited liability on February 27, 2018, with its Shares listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Employee(s)”	Any employee(s) (whether full-time or part-time) of the Group
“Group” or “Ocumension”	the Company and its subsidiaries
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20 per cent of the aggregate number of the shares of the Company in issue (excluding treasury Shares) as of the date of passing of the relevant resolution granting the relevant mandate
“Latest Practicable Date”	April 22, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	July 10, 2020, being the date on which dealings in our Shares first commenced on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Memorandum and Articles of Association” or “Existing M&A”	the sixth amended and restated memorandum of association and articles of association of our Company adopted on June 16, 2023 and effective on the same date, as amended from time to time

DEFINITIONS

“New M&A”	the seventh amended and restated memorandum and articles of association proposed to be adopted at the Annual General Meeting
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the aggregate number of the shares of the Company in issue (excluding treasury Shares) as of the date of passing of the relevant resolution granting the relevant mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary shares in the share capital of our Company of US\$0.00001 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suzhou 6 Dimensions”	Suzhou 6 Dimensions Venture Capital Partnership L.P. (蘇州通和毓承投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on August 4, 2017 and one of our controlling Shareholders
“Suzhou Frontline II”	Suzhou Frontline BioVentures Venture Capital Fund II L.P. (蘇州通和二期創業投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on March 8, 2016 and one of our controlling Shareholders
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by the SFC, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“treasury Shares”	Shares repurchased and held by the Company in treasury, which has the meaning ascribed to it under the Listing Rules and as amended from time to time
“US\$” or “USD”	United States dollars, the lawful currency of the United States
“%”	per cent

In this circular, the terms “close associate”, “core connected person”, “controlling shareholder”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

LETTER FROM THE BOARD



Ocumension Therapeutics 歐康維視生物

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1477)

Executive Directors:

Mr. Ye LIU (*Chief Executive Officer*)
Dr. Zhaopeng HU

Non-executive Directors:

Dr. Lian Yong CHEN (*Chairman*)
Mr. Yanling CAO
Dr. Qin XIE

Independent Non-executive Directors:

Mr. Ting Yuk Anthony WU
Mr. Yiran HUANG
Mr. Zhenyu ZHANG

Registered office:

The offices of Vistra (Cayman) Limited
P.O. Box 31119 Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Principal place of business in the PRC:

No. 1858 Yinzhongnan Road
Guoxiang Subdistrict, Wuzhong District
Suzhou
Jiangsu Province
the PRC

Principal place of business in Hong Kong:

Unit 417, 4th Floor, Lippo Centre
Tower Two
No. 89 Queensway
Admiralty
Hong Kong

Hong Kong, April 29, 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES;
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and further information about the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; (b) the re-election of the retiring Directors; (c) the re-appointment of auditor; and (d) the proposed amendments to the Memorandum and Articles of Association.

LETTER FROM THE BOARD

ORDINARY RESOLUTIONS

2. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on June 20, 2024, general mandates were granted to the Directors to issue and repurchase Shares. Such mandates 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, allot or deal with additional Shares (including to sell or transfer treasury Shares out of treasury), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the general mandate to issue the Shares. At the Annual General Meeting, an ordinary resolution no. 4(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares (including any sale or transfer of treasury Shares out of treasury) in the share capital of the Company up to 20 per cent of the aggregate number of the Shares in issue (excluding treasury Shares) as of the date of passing of the resolution in relation to the Issue Mandate.

As of the Latest Practicable Date, the issued share capital of the Company (excluding treasury Shares) comprised 814,327,014 Shares. Subject to the passing of the ordinary resolution no. 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue (or to sell or transfer out of treasury) a maximum of 162,865,402 Shares under the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares repurchased by the Company under ordinary resolution no. 4(B) will also be added to extend the 20 per cent limit of the Issue Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional amount shall not exceed 10 per cent of the aggregate number of the Shares in issue (excluding treasury Shares) as of the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue, allot or deal with additional Shares (including to sell or transfer treasury Shares out of treasury) pursuant to the Issue Mandate.

The Issue Mandate will continue to be in force from the passing of the said resolution until whichever the following first occurs: (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 any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of the authority given under such ordinary resolution by an ordinary resolution of the Shareholders in general meeting.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

In addition, 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 the Shares representing up to 10 per cent of the aggregate number of the Shares in issue (excluding treasury Shares) as of the date of passing of the resolution in relation to the Repurchase Mandate.

The Repurchase Mandate, if approved, will continue in force until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders of the Company in general meeting.

The Directors have no current intention of exercising the Repurchase Mandate.

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 at the Annual General Meeting.

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 16.2 of the Articles of Association, the Director being Dr. Qin XIE, being new Director appointed on January 16, 2025, will retire at the Annual General Meeting. Dr. Qin XIE, being eligible, will offer herself for re-election at the Annual General Meeting.

In accordance with article 16.19 of the Articles of Association, the Directors being Mr. Ye LIU, Dr. Zhaopeng HU and Mr. Yiran HUANG will retire by rotation at the Annual General Meeting. Mr. Ye LIU, Dr. Zhaopeng HU and Mr. Yiran HUANG, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the above retiring 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.

5. PROPOSED RE-APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu, which has audited the consolidated financial statements of the Company for the year ended December 31, 2024, will retire as the auditor at the Annual General Meeting and, being eligible, offer itself for re-appointment. The Board proposed to re-appoint Deloitte Touche Tohmatsu as the auditor to hold office until the conclusion of the next annual general meeting and authorize the Board to fix its remuneration.

LETTER FROM THE BOARD

6. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 31, 2025 in relation to proposed amendments to the Memorandum and Articles of Association.

The Board has proposed to seek approval of the Shareholders by special resolution at the Annual General Meeting to amend the Existing M&A by way of the adoption of the New M&A. The adoption is proposed in order to, further optimize the implementation of (i) the expansion of paperless listing regime and electronic dissemination of corporate communications as stated in the conclusions published by the Stock Exchange to its consultations on the “Proposals to Expand Paperless Listing Regime and Other Rule Amendments” and “Proposals to Further Expand the Paperless Listing Regime and Other Rule Amendments”; and (ii) the new treasury shares regime as stated in the conclusions published by the Stock Exchange to its consultation on the “Proposed Amendments to Listing Rules Relating to Treasury Shares”. The full text of the New M&A shown as a comparison against the Existing M&A is set out in Appendix III to this circular. The Chinese translation of the New M&A is for reference only. In case of any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail.

The proposed adoption of the New M&A is subject to and conditioned on the obtaining of Shareholders’ approval by way of a special resolution at the Annual General Meeting. The New M&A will come into effect immediately once approved by the Shareholders. The full text of the New M&A will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.ocumension.com) on the date of adoption.

The Company has received a confirmation from its legal advisor to Cayman Islands laws confirming that the New M&A complies with the applicable laws and regulations in the Cayman Islands.

The Company has also received a confirmation from its legal advisor to Hong Kong laws confirming that the New M&A complies with the applicable provisions under the Listing Rules.

The Company confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

7. NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 42 to 47 of this circular is the notice of the Annual General Meeting containing, *inter alia*, ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate, approving the re-election of the retiring Directors, and the re-appointment of auditor.

LETTER FROM THE BOARD

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 website of the Stock Exchange at **www.hkexnews.hk**. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office 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 the holding of the Annual General Meeting (i.e. no later than 10:00 a.m. on Tuesday, June 17, 2025, Hong Kong time) or at 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 adjourned meeting thereof if they so wish.

9. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to article 13.5 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way. A Shareholder who has a material interest in a transaction or arrangement to be approved by a particular resolution relating to such transaction or arrangement will be required to abstain from voting on such resolution. Separately, treasury shares, if any, and registered under the name of the Company shall have no voting rights on matters that require Shareholders' approval at the Company's general meetings. For the avoidance of doubt, for the purpose of the Listing Rules, treasury shares held under the name of CCASS shall abstain from voting at the Company's general meeting(s).

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.

LETTER FROM THE BOARD

11. RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate and the Repurchase Mandate, and approving the re-election of the retiring Directors, the re-appointment of auditor and the amendments to the Existing M&A are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Annual General Meeting.

12. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular and the notice of the Annual General Meeting.

Yours faithfully

By order of the Board

Ocumension Therapeutics

Dr. Lian Yong CHEN

Chairman and Non-executive Director

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

1. EXECUTIVE DIRECTORS

Mr. Ye LIU, aged 53, joined our Group as CEO on August 1, 2018. He has been our executive Director since November 23, 2018. Mr. Liu is responsible for overall strategic planning, business direction and daily management of the Company.

Mr. Liu has over 24 years of experience in the pharmaceutical industry. Prior to joining our Group, he served as the chairman and general manager in Santen Pharmaceutical (China) Co., Ltd. (參天製藥(中國)有限公司) from October 2014 to July 2018. From February 2009 to September 2014, Mr. Liu served as the head of pharmaceutical affair division and later became the general manager of Eisai (China) Inc. (衛材(中國)藥業有限公司), responsible for the management of pharmaceutical affairs and development, and the overall corporate operation, respectively. Mr. Liu served as a director of EyePoint from January 2021 to June 2024.

Mr. Liu obtained his Master of Science in pharmacology from Dalhousie University in Canada in August 2003. He graduated with a Bachelor of Science in pharmaceutical chemistry from Shanghai Medical University (上海醫科大學) in Shanghai, China in July 1993.

Dr. Zhaopeng HU, aged 52, joined our Group on September 3, 2018 as the vice president of registration affairs. He has been our executive Director since April 24, 2020, and our chief development officer since June 1, 2020. Dr. Hu is primarily responsible for participating in strategic planning and management of CMC and registration affairs.

Dr. Hu has around 24 years of experience in pharmaceutical industry. From July 2006 to August 2018, he held positions including plant technique and registration group manager, registration and pharmaceutical department director, clinical development department director and internal audit department director in Santen Pharmaceutical (China) Co., Ltd., mainly responsible for clinical development compliance and other drug-related regulations and compliance.

Dr. Hu obtained his doctorate degree in pharmacokinetics in March 2002 and his master's degree in pharmaceutics in March 1999 from Kyoto Pharmaceutical University in Japan. He obtained his bachelor's degree in pharmacy in Shenyang Pharmaceutical University (瀋陽藥科大學) in China in July 1996.

2. NON-EXECUTIVE DIRECTOR

Dr. Qin XIE, aged 44, has been appointed as a non-executive Director since January 2025. She previously served as our advisor from February 2018 to December 2020.

Dr. Xie has more than 10 years of extensive experience in pharmaceuticals-related industry. Since September 2017, Dr. Xie has been working in Frontline BioVentures (Shanghai) Limited (崇凱創業投資諮詢(上海)有限公司) (the management company of Suzhou Frontline II and Suzhou 6 Dimensions, each a controlling Shareholder of the Company), where she currently serves as a managing partner, primarily responsible for overseeing the overall strategic development. From January 2016 to August 2017, she worked at 6 Dimensions Venture Consultant (Shanghai) Co., Ltd. (毓承投資諮詢(上海)有限公司). From September 2013 to December 2015, she had served as a business development manager in Huizheng (Shanghai) Pharmaceutical Technology Co., Ltd. (輝正(上海)醫藥科技有限公司), a subsidiary of Zhejiang Hisun Pharmaceutical Co., Ltd. (浙江海正藥業股份有限公司), which is a pharmaceutical company listed on the Shanghai Stock Exchange (stock code: 600267). From November 2010 to December 2012, Dr. Xie served as a senior investment manager in Shanghai Pharmaceuticals Holding Co. Ltd. (上海醫藥集團股份有限公司), a company primarily engaged in the pharmaceutical industry with its shares listed on both the Shanghai Stock Exchange (stock code: 601607) and the Stock Exchange (stock code: 2607).

Dr. Xie served as a director from August 2019 to November 2022 and was redesignated as a non-executive director in November 2022 of Cutia Therapeutics (科笛集團), a biotech company whose shares are listed on the Stock Exchange (stock code: 2487).

Dr. Xie obtained her bachelor's degree in clinical medicine from the Xi'an Jiaotong University (西安交通大學) in the PRC in July 2003. She then received her master's degree in pharmacology and doctorate degree in pharmacology from University of Oxford in the United Kingdom in September 2004 and April 2011, respectively.

3. INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Yiran HUANG, aged 70, has been an independent non-executive Director of the Company since June 23, 2020.

Mr. Huang is currently a professor of urology, chief physician and doctoral supervisor of Renji Hospital (上海交通大學醫學院附屬仁濟醫院). He is also a leading committee member of the committee of urology of Shanghai Association of Social Medical Institutions (上海市社會醫療機構協會), a standing committee member of the urology branch of Chinese Medical Association (中華醫學會), and the founder of Yiran Education Foundation (翼然教育基金會). From May 2016 to December 2019, Mr. Huang was the chairman of Shanghai International Medical Center (上海國際醫學中心). From June 2009 to January 2015, Mr. Huang served as a vice chairman of the Renji Hospital.

Mr. Huang obtained his master's degree in urology from Shanghai Second Medical University (上海第二醫科大學) in July 1989. He graduated with a Bachelor of Medicine from Jiangxi Medical College (江西醫學院) in December 1982.

Recommendations to the Board for the proposal for re-election of each of Mr. Ye LIU, Dr. Zhaopeng HU, Dr. Qin XIE and Mr. Yiran HUANG, as Directors were made by the Nomination Committee in accordance with the nomination policy and the nomination criteria, after having considered a range of diversity perspectives including but not limited to gender, age, race, language, cultural background, educational background, industry experience and professional experience as set out in the board diversity policy of the Company. The Nomination Committee had also taken into account of the respective contributions of Mr. Ye LIU, Dr. Zhaopeng HU, Dr. Qin XIE and Mr. Yiran HUANG to the Board and their commitment to their respective roles.

The Board would consider to enhance its diversity with different expertise when re-electing an independent non-executive Director. Mr. Yiran HUANG has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. The Board considers Mr. Yiran HUANG is independent and can bring further contribution to the Board.

Mr. Ye LIU, being the executive Director, has entered into a service agreement with the Company on June 16, 2023. The initial term of his service agreement shall commence from the Listing Date and continue for a period of three years subject always to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the service agreement or by either party giving to the other not less than 30 days' prior notice in writing.

Dr. Zhaopeng HU, being the executive Director, has entered into a service agreement with the Company on June 24, 2022. The initial term of his service agreement shall commence from the Listing Date and continue for a period of three years subject always to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the service agreement or by either party giving to the other not less than 30 days' prior notice in writing.

Mr. Yiran HUANG, being the executive Director, has entered into a service agreement with the Company on June 24, 2022. The initial term of his service agreement shall commence from the Listing Date and continue for a period of three years subject always to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the service agreement or by either party giving to the other not less than 30 days' prior notice in writing.

Dr. Qin XIE, the newly-appointed independent non-executive Director, has entered into an appointment letter with the Company on January 16, 2025. The initial term for her appointment letter shall commence from the date of appointment and continue for a period of three years subject to re-election as and when required under the Articles of Association or vacation from office pursuant to any applicable laws from time to time, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

Save as disclosed above, none of the Directors has or is proposed to have entered into any service agreement or letter of appointment with any member of the Group (excluding agreements expiring or determinable by any member of the Group within one year without payment of compensation other than statutory compensation).

Mr. Ye LIU, being the executive Director, is not entitled to receive any remuneration in his capacity as executive Director under his service agreement. Mr. Ye LIU is entitled to an annual salary and discretionary bonus as a chief executive officer of the Company which is determined by the Board with reference to his duties and responsibilities within the Group, the Company's remuneration policy and the performance of the Group. For the year ended December 31, 2024, Mr. Ye LIU received salary and discretionary bonus in a total amount of RMB6,300,000. Dr. Zhaopeng HU, being the executive Director, is not entitled to receive any remuneration in his capacity as an executive Director under his service agreement. Dr. Zhaopeng HU is entitled to an annual salary and discretionary bonus as a chief development officer of the Company which is determined by the Board with reference to his duties and responsibilities within the Group, the Company's remuneration policy and the performance of the Group. For the year ended December 31, 2024, Dr. Zhaopeng HU received salary and discretionary bonus in a total amount of RMB3,332,000. Dr. Qin XIE, being the non-executive Director, is not entitled to receive any Director's fee for her term of appointment under her appointment letter. Mr. Yiran HUANG, being the independent non-executive Director, is entitled to receive the Director's fee of HK\$200,000 per financial year for his terms of appointment under his appointment letters, respectively. Save as disclosed herein, each of Mr. Ye LIU, Dr. Zhaopeng HU, Dr. Qin XIE and Mr. Yiran HUANG are not entitled to any remuneration for the directorships held within the Group other than the Company.

As of the Latest Practicable Date, Mr. Ye LIU had interests and/or short positions in 76,112,990 Shares or underlying Shares of the Company or its associated corporation (within the meaning of Part XV of the SFO), representing approximately 9.35% of the total Shares (excluding the treasury Shares) in issue.

As of the Latest Practicable Date, Dr. Zhaopeng HU had interests and/or short positions in 4,170,207 Shares or underlying Shares of the Company or its associated corporation (within the meaning of Part XV of the SFO), representing approximately 0.51% of the total Shares (excluding the treasury Shares) in issue.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed herein and as of the Latest Practicable Date, each of the above Directors did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above and immediately preceding the Latest Practicable Date, each of the above Directors had not held any directorships in other listed public companies or any other major appointments and professional qualifications during the past three years, did not hold any other position with the Company or other members of the Group and did not have any other relationships with any of the other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters concerning each of the Directors that need to be brought to the attention of the Shareholders in connection with his/her re-election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

- (i) the shares to be repurchased by a company must be fully paid-up;
- (ii) the company has previously sent to its shareholders an explanatory statement complying with the Listing Rules; and
- (iii) all on market repurchase of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchase, and a copy of such resolution together with the necessary documentation have been delivered to the Stock Exchange in accordance with the Listing Rules.

2. SHARE CAPITAL

As of the Latest Practicable Date, the issued share capital of the Company (excluding treasury Shares) comprised 814,327,014 Shares of nominal value of US\$0.00001 each. 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 Annual General Meeting, the Company will be allowed to repurchase a maximum of 81,432,701 Shares which represent 10 per cent of the aggregate number of the Shares in issue (excluding treasury Shares) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

3. REASONS AND FUNDING OF REPURCHASES

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium over the par value of the Shares payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Act.

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 and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it might not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as of 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 extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. TAKEOVERS CODE

If as a result of a repurchase of the 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 for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As of the Latest Practicable Date, to the best knowledge and belief of the Directors, 6 Dimensions Capital GP, LLC was the general partner of each of 6 Dimensions Capital and 6 Dimensions Affiliates. For the purpose of the SFO, 6 Dimensions Capital GP, LLC was deemed to be interested in a total of 126,200,000 Shares, representing approximately 15.50% of the issued Shares (excluding treasury Shares), of which (i) 119,890,000 Shares were held by 6 Dimensions Capital and (ii) 6,310,000 Shares were held by 6 Dimensions Affiliates, respectively.

As of the Latest Practicable Date, to the best knowledge and belief of the Directors, Suzhou Fuyan Venture Capital Management Partnership (Limited Partnership) (蘇州富沿創業投資管理合夥企業(有限合夥)) was the general partner of Suzhou Frontline II. Suzhou Tongyu Investment Management Partnership (Limited Partnership) (蘇州通毓投資管理合夥企業(有限合夥)) was the general partner of Suzhou 6 Dimensions. Suzhou Yunchang Investment Consulting Co., Ltd. (蘇州蘊長投資諮詢有限公司) was the general partner of each of Suzhou

Fuyan Venture Capital Management Partnership (Limited Partnership) (蘇州富沿創業投資管理合夥企業(有限合夥)) and Suzhou Tongyu Investment Management Partnership (Limited Partnership) (蘇州通毓投資管理合夥企業(有限合夥)), and was wholly held by Ms. Qiping ZHANG (張綺蘋). Ms. Qiping ZHANG (張綺蘋) is the mother-in-law of Dr. Lian Yong CHEN, the chairman and non-executive Director of the Company. For the purpose of the SFO, (i) Suzhou Fuyan Venture Capital Management Partnership (Limited Partnership) (蘇州富沿創業投資管理合夥企業(有限合夥)) was deemed to have an interest in 88,340,000 Shares held by Suzhou Frontline II; (ii) Suzhou Tongyu Investment Management Partnership (Limited Partnership) (蘇州通毓投資管理合夥企業(有限合夥)) was deemed to have an interest in 37,860,000 Shares held by Suzhou 6 Dimensions; and (iii) each of Ms. Qiping ZHANG (張綺蘋) and Suzhou Yunchang Investment Consulting Co., Ltd. (蘇州蘊長投資諮詢有限公司) was deemed to be interested in a total of 126,200,000 Shares, representing approximately 15.50% of the issued Shares (excluding treasury Shares), of which (1) 88,340,000 Shares were held by Suzhou Frontline II and (2) 37,860,000 Shares were held by Suzhou 6 Dimensions, respectively.

As 6 Dimensions Capital, 6 Dimensions Affiliates, Suzhou Frontline II and Suzhou 6 Dimensions, each a controlling Shareholder and together the controlling Shareholders of our Company, are collectively interested in approximately 30.99%% of the total issued share capital of our Company (excluding treasury Shares) as of the Latest Practicable Date, in the event that the Directors should exercise in full the Repurchase Mandate, the interests of our controlling Shareholders will be increased to approximately 34.44% of the total issued share capital of our Company.

The Directors currently do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

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 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the Company (excluding treasury Shares) would be in public hands. The Directors do not have intention to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND THE COMPANY'S CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company. No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors will exercise the power of the Company to make repurchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

7. SHARE REPURCHASE MADE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company has purchased a total of 6,526,000 Shares on the Stock Exchange. Such repurchased Shares were held as treasury Shares as of the Latest Practicable Date. The details of such repurchased Shares are as follows:

		Number of	Price per Share	
		Shares	Highest price	Lowest price
Date of repurchases		repurchased	paid	paid
			HK\$	HK\$
1.	October 25, 2024	35,500	5.84	5.67
2.	October 28, 2024	76,000	5.8	5.76
3.	October 29, 2024	23,000	5.8	5.73
4.	October 30, 2024	76,000	5.8	5.66
5.	October 31, 2024	170,500	5.76	5.2
6.	November 1, 2024	253,000	5.59	5.31
7.	November 4, 2024	282,000	5.57	5.27
8.	November 5, 2024	172,500	5.525	5.401
9.	November 6, 2024	42,000	5.49	5.34
10.	November 7, 2024	59,500	5.55	5.34
11.	November 8, 2024	46,500	5.58	5.45
12.	November 11, 2024	51,000	5.52	5.33
13.	November 12, 2024	21,000	5.43	5.361
14.	November 13, 2024	86,000	5.37	5.15
15.	November 14, 2024	174,500	5.3	5.104
16.	November 15, 2024	81,500	5.19	5.03
17.	November 18, 2024	52,500	5.28	5.002
18.	November 19, 2024	69,500	5.23	5.05
19.	November 20, 2024	14,500	5.42	5.3
20.	November 21, 2024	38,000	5.81	5.45
21.	November 22, 2024	200,000	5.58	5.19
22.	November 25, 2024	8,500	5.62	5.33
23.	November 26, 2024	24,500	5.53	5.23
24.	November 27, 2024	4,500	5.35	5.2
25.	November 28, 2024	4,500	5.44	5.19
26.	November 29, 2024	1,000	5.2	5.18
27.	December 2, 2024	1,500	5.27	5.17
28.	December 4, 2024	15,000	5.34	5.21
29.	December 5, 2024	4,000	5.2	5.08

	Date of repurchases	Number of Shares repurchased	Price per Share	
			Highest price paid <i>HK\$</i>	Lowest price paid <i>HK\$</i>
30.	December 6, 2024	4,000	5.12	5.03
31.	December 9, 2024	10,500	5.1	5
32.	December 10, 2024	21,000	5.14	5.01
33.	December 12, 2024	17,500	4.98	4.866
34.	December 13, 2024	12,000	5.04	4.81
35.	December 16, 2024	12,000	4.89	4.66
36.	December 17, 2024	6,000	4.82	4.64
37.	December 18, 2024	9,500	4.79	4.64
38.	December 19, 2024	310,500	4.592	4.46
39.	December 24, 2024	27,000	4.41	4.37
40.	December 27, 2024	43,000	4.44	4.38
41.	December 30, 2024	219,000	4.61	4.44
42.	December 31, 2024	378,000	4.58	4.38
43.	January 2, 2025	10,000	4.61	4.49
44.	January 3, 2025	2,000	4.63	4.35
45.	January 6, 2025	6,000	4.35	4.11
46.	January 17, 2025	21,000	3.82	3.714
47.	January 22, 2025	14,500	4	3.97
48.	January 23, 2025	404,500	4.1	4
49.	January 24, 2025	34,500	4.15	4.09
50.	January 27, 2025	3,000	4.2	4.2
51.	January 28, 2025	38,500	4.328	4.27
52.	February 13, 2025	335,500	4.1	3.97
53.	February 14, 2025	107,000	4.19	4.04
54.	February 17, 2025	31,000	4.28	4.24
55.	February 24, 2025	61,500	4.57	4.52
56.	February 25, 2025	66,000	4.55	4.51
57.	February 28, 2025	144,000	4.609	4.44
58.	April 2, 2025	170,000	5.268	5.16
59.	April 3, 2025	16,500	5.19	5.16
60.	April 7, 2025	80,000	4.31	4.31
61.	April 8, 2025	29,500	4.3	4.29
62.	April 9, 2025	163,000	4.28	4.09
63.	April 10, 2025	1,026,000	4.734	4.53
64.	April 11, 2025	225,500	4.77	4.633
65.	April 16, 2025	323,000	4.911	4.74
66.	April 17, 2025	55,000	4.77	4.75

Save as disclosed above, the Company has not purchased, sold or redeemed any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

8. MARKET PRICES OF SHARES

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

Month	Highest traded prices HK\$	Lowest traded prices HK\$
2024		
April	7.26	5.16
May	7.54	6.56
June	6.96	6.43
July	7.40	6.41
August	7.41	5.13
September	6.49	4.13
October	7.26	5.38
November	5.85	4.90
December	5.47	4.33
2025		
January	4.75	3.62
February	5.11	3.97
March	5.43	4.37
April (up to the Latest Practicable Date)	5.76	3.91

9. INTENTION STATEMENT REGARDING REPURCHASED SHARES

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

The Company may re-deposit its treasury Shares into CCASS only if it has an imminent plan to resell them on the Stock Exchange, and it should complete the resale as soon as possible. For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will have appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in its own name as treasury Shares. These measures include, for example, an approval by the Board that (i) the Company should procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury Shares deposited with CCASS pending

resale; and (ii) in the case of dividends or distributions, the Company should withdraw the treasury Shares from CCASS, and either re-register them in the Company's name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

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

The proposed amendments to the six M&A are set out in the table below:

Article before amendments	Article after amendments
2 Interpretation	
2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:	
–	<p><u>“electronic communication”</u></p> <p>means a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means in any form through any medium.</p>
–	<p><u>“electronic meeting”</u></p> <p>means a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities.</p>
–	<p><u>“hybrid meeting”</u></p> <p>means a general meeting held and conducted by (i) physical attendance by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities.</p>
–	<p><u>“Meeting Location(s)”</u></p> <p>has the meaning ascribed to it in Article 12.12.</p>
<p>“members”</p> <p>shall mean the persons who are duly registered as the holders from time to time of shares in the register including persons who are jointly so registered.</p>	<p><u>“members” or “Shareholders”</u></p> <p>shall mean the persons who are duly registered as the holders from time to time of shares in the register including persons who are jointly so registered.</p>
–	<p><u>“physical meeting”</u></p> <p>means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</p>

Article before amendments	Article after amendments
–	<p>“Principal Meeting Place”</p> <p>has the meaning ascribed to it in Article 12.4.</p>
–	<p>“Treasury Shares”</p> <p>means shares that were previously issued but were purchased, redeemed, surrendered or otherwise acquired by the Company and not cancelled.</p>
<p>2.5 “Writing” or “printing” shall include writing, printing, lithograph, photograph, type-writing and every other mode of representing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference.</p>	<p>2.5 “Writing”—Expressions referring to “writing” or “printing” shall include writing, unless the contrary opinion appears, be construed as including printing, lithograph, photograph, type-writing and every other mode <u>lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference.</u> <u>or, to the extent permitted by and in accordance with the Companies Act and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Shareholder’s election comply with the Companies Act and all other applicable laws, rules and regulations.</u></p>

Article before amendments	Article after amendments
–	2.7 References to a document being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.
–	2.8 A reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Act and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.
–	2.9 References to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Act or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.
–	2.10 References to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call system (telephone, video, web or otherwise).

Article before amendments	Article after amendments
–	2.11 Where a Shareholder is a corporation, any reference in these Articles to a Shareholder shall, where the context requires, refer to a duly authorised representative of such Shareholder.
12 General Meetings	
12.1 The Company shall hold a general meeting as its annual general meeting in each financial year. The Company shall hold the annual general meeting within six months after the end of its financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	12.1 The Company shall hold a general meeting as its annual general meeting in each financial year. The Company shall hold the annual general meeting within six months after the end of its financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place <u>(where applicable)</u> as the Board shall appoint.
12.2 All general meetings other than annual general meetings shall be called extraordinary general meetings.	12.2 All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>All general meetings (including an annual general meeting or any adjourned meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 12.12, as a hybrid meeting or as an electronic meeting, as may be determined by the Board.</u>

Article before amendments	Article after amendments
<p>12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	<p>12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (i) the time, place, date and agenda of the meeting, particulars of the resolutions and the general nature of the business (ii) <u>save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 12.12, the principal place of the meeting (the "Principal Meeting Place")</u>, (iii) <u>if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and</u> (iv) <u>particulars of resolutions to be considered at the meeting and, in the case of special business, the general nature of that business.</u> The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>

Article before amendments	Article after amendments
<p>12.9 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.11.</p>	<p>12.9 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place <u>(where applicable)</u> specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place <u>(where applicable)</u> in accordance with Article 12.11.</p>
<p>12.11 Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:</p> <p>(a) the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</p> <p>(b) notice of the business to be transacted at the reconvened meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company.</p>	<p>12.11 Where a general meeting is postponed in accordance with Article 12.9 or Article 12.10:</p> <p>(a) the Board shall fix the date, time and place <u>(where applicable)</u> for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place <u>(where applicable)</u> at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</p> <p>(b) notice of the business to be transacted at the reconvened meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company.</p>

Article before amendments	Article after amendments
–	<p>12.12 The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Shareholder or any proxy attending and participating in such way or any Shareholder participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</p>
–	<p>12.13 All general meetings are subject to the following:</p> <p>(a) where a Shareholder is attending at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</p> <p>(b) Shareholders present in person (in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or members participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Shareholders at all Meeting Locations in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</p>

Article before amendments	Article after amendments
	<p>(c) <u>where Shareholders attend a meeting by being present at one of the Meeting Locations and/or where Shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.</u></p>

Article before amendments	Article after amendments
–	<p>12.14 The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participating in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who, pursuant to such arrangements, is not entitled to attend, in person (in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of the meeting or adjourned meeting stated to apply to the meeting.</p>

Article before amendments	Article after amendments
—	<p data-bbox="810 280 1356 353"><u>12.15 If it appears to the chairman of the general meeting that:</u></p> <p data-bbox="810 400 1356 793">(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 12.12 or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting;</u></p> <p data-bbox="810 840 1356 995">(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate;</u></p> <p data-bbox="810 1042 1356 1236">(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p data-bbox="810 1283 1356 1476">(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting,</u></p> <p data-bbox="810 1523 1356 1955"><u>then without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at their absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>

Article before amendments	Article after amendments
–	<p><u>12.16 The Board and, at any general meeting, the chairman of the meeting may make any arrangement, determine and/or implement any requirements, procedures or measures which the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and facilitate the orderly and effective conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements or requirements may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>
–	<p><u>12.17 All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 12.15, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>
–	<p><u>12.18 Without prejudice to Articles 12.12 to 12.17, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such meeting shall constitute presence in person at such meeting.</u></p>

Article before amendments	Article after amendments
13 Proceedings at General Meetings	
13.2 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.	13.2 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place <u>(where applicable)</u> as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.
13.3 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.	13.3 The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman. <u>The Chairman of a general meeting (be it a physical meeting, a hybrid meeting or an electronic meeting) may attend, preside as chair at, and conduct proceedings of, such meeting by means of electronic facilities.</u>

Article before amendments	Article after amendments
<p>13.4 The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	<p>13.4 TheSubject to Article 12.15, the Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time <u>(or indefinitely)</u> and from place to place and from one form to another <u>(a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting <u>details set out in Article 12.4</u> shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
<p>13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>	<p>13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place <u>(where applicable)</u>, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>

Article before amendments	Article after amendments
<p>14 Votes of Members</p> <p>14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p><u>14.10</u></p> <p>(a) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p>

Article before amendments	Article after amendments
	<p>(b) 14.10—The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

Article before amendments	Article after amendments
30 Notices	
<p>30.1 Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p>30.1 Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's <u>Company and the Exchange's</u> Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>

Article before amendments	Article after amendments
<p>30.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	<p>30.4 A member shall be entitled to have notice served on him at any address within Hong Kong <u>or at an electronic address for the purpose of service of notice.</u> Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong <u>or, in the case of electronic communications, fails to supply his electronic address or a correct and functional electronic address,</u> shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong. <u>Such a notice shall state the address within Hong Kong at which he may obtain a copy of the notice or the document. Any notice or document served in the manner so described shall be sufficient service as regards Shareholders with no registered or incorrect addresses, or in the case of electronic communications, no or an incorrect or a non-functional electronic address.</u></p>

Article before amendments	Article after amendments
<p>30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p>	<p>30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations. <u>Notwithstanding any election by a Shareholder from time to time to receive any notice or document through electronic means, such Shareholder may, at any time, require the Company to send to him, in addition to the electronic copy thereof, a printed copy of any notice or document which he, in his capacity as Shareholder, is entitled to receive.</u></p>
<p>30.9 A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>	<p>30.9 A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it <u>via electronic means or</u> through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the <u>electronic or postal</u> address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an <u>electronic or postal</u> address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>

Article before amendments	Article after amendments
38 Treasury Shares	
–	<u>38.1 Shares that the Company purchases, redeems or acquires (by way of surrender or otherwise) may, at the option of the Company, be cancelled immediately or held as Treasury Shares in accordance with the Companies Act. In the event that the Directors do not specify that the relevant shares are to be held as Treasury Shares, such shares shall be cancelled.</u>
–	<u>38.2 No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to members on a winding up) may be declared or paid in respect of a Treasury Share.</u>
–	<p><u>38.3 The Company shall be entered in the register as the holder of the Treasury Shares provided that:</u></p> <p><u>(a) the Company shall not be treated as a member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and</u></p> <p><u>(b) a Treasury Share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Companies Act, save that an allotment of shares as fully paid bonus shares in respect of a Treasury Share is permitted and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as Treasury Shares.</u></p>
–	<u>38.4 Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Directors.</u>

NOTICE OF ANNUAL GENERAL MEETING



Ocumension Therapeutics 歐康維視生物

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1477)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of Ocumension Therapeutics (the “**Company**”) will be held at 56th Floor, One Museum Place Office Building, No. 669 Xinzha Road, Shanghai, PRC on Thursday, June 19, 2025 at 10:00 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions of the Company. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated April 29, 2025 (the “**Circular**”).

ORDINARY RESOLUTIONS

AS ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and auditor for the year ended December 31, 2024.
2. (a) To re-elect the following retiring Directors:
 - (i) Mr. Ye LIU as an executive Director;
 - (ii) Dr. Zhaopeng HU as an executive Director;
 - (iii) Dr. Qin XIE as a non-executive Director;
 - (iv) Mr. Yiran HUANG as an independent non-executive Director;

(b) To authorize the Board to fix the remuneration of the Directors.
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (or be sold or transferred out of treasury) (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) of this resolution above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); (2) the grant or exercise of any option or award under the share scheme of the Company or similar arrangement 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 of shares or rights to acquire shares of the Company; (3) any scrip dividend 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate number of the shares of the Company in issue (excluding treasury shares) as of the date of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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 expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting; and

(b) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares in the capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to 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 recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) of this resolution above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (iii) the aggregate number of the shares of the Company in issue, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate number of the shares of the Company in issue (excluding treasury shares) as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; and
 - (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.”
- (C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and 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 ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of the shares of the Company in issue which may be allotted or agreed conditional or unconditionally to be allotted (or be sold or transferred out of treasury) by the Directors pursuant to such general mandate of an amount representing the aggregate number of the shares of the Company in issue repurchased by the

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Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate number of the shares of the Company in issue (excluding treasury shares) as of the date of passing of this resolution.”

SPECIAL RESOLUTION

5. To approve the adoption of the New M&A in substitution for and to the exclusion of the Existing M&A, incorporating the amendments as set out in Appendix III to the Circular.

By order of the Board
Ocumension Therapeutics
Dr. Lian Yong CHEN
Chairman and Non-executive Director

Hong Kong, April 29, 2025

<i>Registered Office:</i>	<i>Principal place of business in the PRC:</i>	<i>Principal place of business in Hong Kong:</i>
The offices of Vistra (Cayman) Limited P.O. Box 31119 Grand Pavilion Hibiscus Way 802 West Bay Road Grand Cayman KY1-1205 Cayman Islands	No. 1858 Yinzhongnan Road Guoxiang Subdistrict Wuzhong District Suzhou Jiangsu Province the PRC	Unit 417, 4th Floor Lippo Centre Tower Two No. 89 Queensway Admiralty Hong Kong

As of the date of this notice, the Board comprises Mr. Ye LIU and Dr. Zhaopeng HU as executive Directors, Dr. Lian Yong CHEN, Mr. Yanling CAO and Dr. Qin XIE as non-executive Directors, and Mr. Ting Yuk Anthony WU, Mr. Yiran HUANG and Mr. Zhenyu ZHANG as independent non-executive Directors.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Ordinary resolution numbered 4(C) will be proposed to the Shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the Shareholders.
- (ii) A shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting. On a poll, votes may be given either personally or by proxy.
- (iii) In the case of joint holders, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. no later than 10:00 a.m. on Tuesday, June 17, 2025, Hong Kong time) or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of members of the Company will be closed from Friday, June 13, 2025 to Thursday, June 19, 2025, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m on Thursday, June 12, 2025.
- (vi) In respect of ordinary resolutions numbered 2(a) above, Mr. Ye LIU, Dr. Zhaopeng HU, Dr. Qin XIE and Mr. Yiran HUANG, shall retire at the meeting and being eligible, have offered themselves for re-election at the above meeting. Details of the above retiring Directors are set out in Appendix I to the accompanied Circular.
- (vii) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied Circular.
- (ix) In respect of ordinary resolution numbered 5 above, the details of the Proposed Amendments are set out in Appendix III to the accompanied Circular.