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

If you have sold or transferred all your shares in Transcenta Holding Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Transcenta Holding Limited

創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock code: 6628)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO BUY-BACK SHARES AND TO ISSUE SHARES (INCLUDING SALE AND TRANSFER OF TREASURY SHARES) AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Transcenta Holding Limited to be held at B6-501, 218 Xinghu Street, Biobay, Suzhou, China on Friday, June 6, 2025 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 4, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

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

References to time and dates in this circular are to Hong Kong time and dates.

May 14, 2025

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SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Shareholders can view and listen to the Annual General Meeting through online access by visiting the e-Meeting System. Accessing the Meeting online will not constitute attendance at the Annual General Meeting. Shareholders who view and listen to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online. Shareholders may submit questions relevant to the proposed resolutions in advance before 5:00 p.m. on Friday, May 30, 2025 to the Board by email, telephone, or letter. Details of contact information are set out on page 3 and page 97 of the Annual Report 2024 of the Company. The Board and/or the Company will endeavour to address relevant questions in relation to the resolutions to be proposed for approval at the Annual General Meeting and may, at their discretion, respond to substantial and relevant questions.

Registered Shareholders will receive a separate notification letter with personalised username and password for the e-Meeting System from Tricor Investor Services Limited. Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through bank, stockbroker, custodians or Hong Kong Securities Clearing Company Limited (collectively the “Intermediary”) may also be able to view and listen to the Annual General Meeting online through the e-Meeting System. In this regard, they should consult directly with their Intermediary for the necessary arrangements. The Shareholders should provide their email addresses to their Intermediary before the time limit required by the relevant Intermediary and the username and password will be sent to them upon receipt of request. Without the login details, non-registered Shareholders will not be able to view and listen to the Annual General Meeting using the e-Meeting System. Shareholders should note that viewing and listening to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online.

The e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer.

DEFINITIONS

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

“Annual General Meeting” or “Meeting”	the annual general meeting of the Company to be held at B6-501, 218 Xinghu Street, Biobay, Suzhou, China on Friday, June 6, 2025 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages 17 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Company”	Transcenta Holding Limited, a limited liability company incorporated under the laws of the BVI on August 20, 2010 and continued in the Cayman Islands on March 26, 2021 as an exempted company with limited liability under the laws of Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“e-Meeting System”	an eVoting Portal provided by Tricor Investor Services Limited, Shareholders who view and listen to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Shares out of treasury that are held as treasury Shares) of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Latest Practicable Date”	May 6, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Share(s)”	ordinary share(s) of US\$0.0001 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company (save for any treasury Shares, the holders of which shall abstain from voting at the Company’s general meeting)
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy-back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules

LETTER FROM THE BOARD



Transcenta Holding Limited

創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock code: 6628)

Executive Director:

Dr. Xueming Qian (*Chief Executive Officer
and Chairman*)

Non-executive Director:

Dr. Li Xu

Independent Non-executive Directors:

Mr. Jiasong Tang

Mr. Zhihua Zhang

Dr. Kumar Srinivasan

Ms. Helen Wei Chen

Registered Office:

Walkers Corporate Limited
190 Elgin Avenue, George Town
Grand Cayman KY1-9008
Cayman Islands

Headquarters:

B6-501, 218 Xinghu Street
Biobay
Suzhou 215123
China

Principal Place of Business in

Hong Kong:

Room 1928, 19/F,
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

May 14, 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY-BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on June 6, 2025.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with the Articles of Association, Dr. Li Xu, Mr. Jiasong Tang, Dr. Kumar Srinivasan and Mr. Zhihua Zhang shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Jiasong Tang, Dr. Kumar Srinivasan and Mr. Zhihua Zhang have confirmed to the Company their independence having regard to the independence criteria as set out in Rule 3.13 and Appendix D2 of the Listing Rules.

The following is a summary of work performed by the Nomination Committee during the Reporting Period:

- disclosed the policy for the nomination of Directors;
- assessed the independence of the independent non-executive Directors;
- considered and/or made recommendations to the Board on the re-election of Directors;
- reviewed the structure, size and composition of the Board; and
- made recommendations to the Board on introducing new senior management.

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

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of the retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

The Board considers that the re-election of the retiring Directors as Directors is in the best interest of the Company and the Shareholders as a whole. The retiring Directors have abstained from the discussion and voting at the Board meeting regarding their respective nominations.

3. RE-APPOINTMENT OF AUDITOR

The Board recommended that, subject to the approval of the Shareholders at the Annual General Meeting, Deloitte Touche Tohmatsu to be re-appointed as auditor of the Company.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO BUY-BACK SHARES

Pursuant to the Shareholders' resolutions passed on June 7, 2024, a general mandate was granted to the Directors to buy-back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy-back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy-back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. a total of 43,484,544 Shares on the basis that the issued share capital of the Company (434,845,445 Shares (excluding treasury Shares)) remains unchanged on the date of the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Pursuant to the Shareholders' resolutions passed on June 7, 2024, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares (including any sale or transfer of treasury Shares) if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to issue, allot and/or deal with additional Shares (including any sale or transfer of treasury Shares) of not exceeding 20% of the total number of issued Shares of the Company (excluding any treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 86,969,089 Shares on the basis that the issued share capital of the Company comprised 434,845,445 Shares (excluding treasury Shares) as at the Latest Practicable Date) remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.transcenta.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 4, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

7. CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

The record date for determining the eligibility of Shareholders (except for holders of treasury Shares) to attend and vote at the Annual General Meeting is June 3, 2025. The register of members of the Company will be closed from Tuesday, June 3, 2025 to Friday, June 6, 2025 (both days inclusive), during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, June 2, 2025.

8. 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.

9. RECOMMENDATION

The Directors consider that the proposals mentioned in this circular, including the proposals to re-elect the Directors, and to grant the Directors the Share Issue Mandate and the Share Buy-back Mandate, are in the best interests of our Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Dr. Xueming Qian
Chairman

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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

(1) MR. JIASONG TANG

Position and experience

Mr. Jiasong Tang (唐稼松), aged 51, was appointed as an independent non-executive Director, chairperson of the Audit Committee and a member of the Remuneration Committee in September 2021.

Mr. Tang has more than 20 years of experience in accounting and auditing. Mr. Tang previously worked at Deloitte Touche Tohmatsu Certified Public Accountants LLP from September 1995 to August 2015, and was partner from June 2007 to August 2015.

Mr. Tang has been an independent non-executive director, chairman of the audit committee and a member of the remuneration committee of Sichuan Zigong Conveying Machine Group Co., Ltd. (四川自貢運輸機械集團股份有限公司), a publicly listed company on the Shenzhen Stock Exchange (SHA: 001288), from November 2017 to April 2024.

Mr. Tang has been an independent non-executive director, chairman of the audit committee and a member of the remuneration committee of ENN Natural Gas Co., Ltd. (新奧天然氣股份有限公司) and formerly named ENN Ecological Holdings Co., Ltd. (新奧生態控股股份有限公司), a publicly listed company on the Shanghai Stock Exchange (SHA: 600803), since November 2019.

Mr. Tang has been an independent non-executive director, chairman of the audit committee and a member of the remuneration committee of Shanghai Jin Jiang Online Network Service Co., Ltd. (上海錦江在線網絡服務股份有限公司), a publicly listed company on the Shanghai Stock Exchange (SHA: 600650), since September 2021.

Mr. Tang has been an independent non-executive director of Shanghai Ganso Co., Ltd. (上海元祖夢果子股份有限公司), a publicly listed company on the Shenzhen Stock Exchange (SHA: 603886), since January 2025.

Mr. Tang is a member of the Chinese Institute of Certified Public Accountants. He graduated from Shanghai University International Trading Institute (presently known as Shanghai University of International Business and Economics), majoring in Accounting and Finance in June 1995.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Length of service and Director's emoluments

Mr. Tang has entered into a letter of appointment with the Company for a term of three (3) years commencing on September 14, 2021 and the appointment has been renewed for a period of three (3) years from the date immediately following September 14, 2024, and until terminated by either party by giving at least 3 months' notice. Mr. Tang is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. Mr. Tang will receive a director's fee of RMB200,000 per annum and is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Relationships and interests in Shares

Save as disclosed in this circular, as at the Latest Practicable Date, (i) Mr. Tang does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (ii) Mr. Tang does not hold any other position in the Company or members of the Group; (iii) Mr. Tang was interested in 30,000 Shares of the Company; and (iv) Mr. Tang does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

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

Save as disclosed in this circular, there is no information which is discloseable nor is/was Mr. Tang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Tang that need to be brought to the attention of the Shareholders.

(2) MR. ZHIHUA ZHANG

Position and experience

Mr. Zhihua Zhang (張志華), aged 44, is an independent non-executive Director, chairperson of the Nomination Committee and a member of the Audit Committee and Remuneration Committee.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Zhang has served as an executive director and the president of Shanghai Jizi Investment Management Co., Ltd (上海季子投資管理有限公司) since December 2014. Mr. Zhang served as the deputy general manager of Shanghai Wangshi Industry Co., Ltd. (上海王獅實業有限公司), where he was responsible for corporate investment, from August 2009 to November 2014. Mr. Zhang worked at JunHe LLP in Shanghai as securities lawyer, where he worked on matters relating to corporate listing, investment and financing and mergers and acquisition from August 2007 to July 2009. Mr. Zhang worked at the office of the principal of Fudan University (復旦大學) as the director of the legal affairs office from July 2006 to August 2007.

Mr. Zhang received a bachelor of laws from Fudan University (復旦大學) in July 2004 and a master of laws majoring in civil and commercial law from Fudan University (復旦大學) in July 2006. Mr. Zhang holds a Chinese Legal Professional Qualification Certificate awarded in 2005.

Length of service and Director's emoluments

Mr. Zhang has entered into a service agreement with the Company for a term of three (3) years commencing on September 14, 2021 and the appointment has been renewed for a period of three (3) years from the date immediately following September 14, 2024, and until terminated by either party by giving at least 3 months' notice. Mr. Zhang is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. Mr. Zhang will receive a director's fee of RMB200,000 per annum and is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

Relationships and interests in Shares

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Zhang does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (ii) Mr. Zhang does not hold any other position in the Company or members of the Group; (iii) Mr. Zhang was interested in 30,000 shares of the Company; and (iv) Mr. Zhang does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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

Save as disclosed above, there is no information which is discloseable nor is/was Mr. Zhang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

(3) DR. KUMAR SRINIVASAN

Position and experience

Dr. Kumar Srinivasan, aged 60, is an independent non-executive Director of our Company, and a member of the Nomination Committee and the chairperson of the Remuneration Committee.

Dr. Srinivasan has been appointed as president and chief executive officer of Wugen, Inc. since March 13, 2023. During 2021 to 2022, Dr. Srinivasan served as the executive vice president and chief business officer of Turning Point Therapeutics (a biopharmaceutical company previously listed on NASDAQ, stock code: TPTX, but was delisted on August 16, 2022 and became a subsidiary company of Bristol Myers Squibb, a pharmaceutical manufacturer listed on the New York Stock Exchange) and was responsible for crafting and leading corporate strategy, licensing, business development and alliance of management activities. Prior to that, Dr. Srinivasan served as the vice president and global head of biopharmaceuticals for AstraZeneca Pharmaceuticals (a subsidiary of AstraZeneca PLC, which was listed on NASDAQ, stock code: ANZ), in which he was responsible for and leading all licensing and business development and alliance management activities across multiple therapy areas for the biopharmaceuticals business unit.

Dr. Srinivasan holds an MBA from the University of Chicago's Booth School of Business in the United States, a Ph.D. degree in organic chemistry from the Case Western Reserve University in the United States and a bachelor and master's degree with concentration in chemistry from the University of Madras in India.

Length of service and Director's emoluments

Dr. Srinivasan has entered into a letter of appointment with the Company for a term of three years commencing from December 19, 2022 and until terminated by either party by giving at least three months' notice. Dr. Srinivasan is subject to retirement by rotation and re-election at least once every three years at annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. Dr. Srinivasan will receive a director's fee of RMB200,000 per annum and is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to his experience and duties with the Company and prevailing market conditions.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Relationships and interests in Shares

Save as disclosed above, as at the Latest Practicable Date, (i) Dr. Srinivasan does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (ii) Dr. Srinivasan does not hold any other position in the Company or members of the Group; (iii) Dr. Srinivasan was interested in 30,000 Shares of the Company; and (iv) Dr. Srinivasan does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

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

Save as disclosed above, there is no information which is discloseable nor is/was Dr. Srinivasan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Srinivasan that need to be brought to the attention of the Shareholders.

(4) DR. LI XU

Position and experience

Dr. Li Xu, M.D., aged 68, is a non-executive Director and a member of the Audit Committee.

Dr. Xu joined the Company in July 2019 and currently serves as the head of CDx and the Strategic Advisor to the Chief Executive Officer of the Company, and is mainly responsible for providing strategic advice to the Company's oncology pipeline. Dr. Xu is a co-founder of XEXUS, a Global Biopharma Clinical Development Consulting, LLC and worked as a venture partner at Lilly Asia Ventures until 2022. Dr. Xu has also served as or was a medical advisor for multiple companies, including Johnson & Johnson Pte. Ltd, Cullinan Therapeutics (a company listed on NASDAQ, stock code: CGEM), Zymeworks Inc. (a company listed on NASDAQ, stock code: ZYME), CSPC Pharmaceutical Group Limited (a company listed on the Stock Exchange, stock code: 01093), Lilly Asia Ventures, AlaMab Therapeutics, Inc., Kechow Pharma, NanGene Biomedical Co., Ltd, Duality Biologics, Kira Pharmaceuticals, and Acerand Therapeutics. Prior to that, Dr. Xu worked at ACEA Biosciences from October 2016 to June 2019, with her latest position as acting chief medical officer. She also worked as the vice president and head of Oncology Clinical Development at Jiangsu Hengrui Pharmaceuticals Co., Ltd. from October 2013 to October 2016 (a company listed on the Shanghai Stock Exchange, stock code: 600276). Dr. Xu received her Executive MBA degree in global management from Fairleigh Dickinson University in 2004, her Master of Science degree in dentistry, specifically in head and neck cancer, from University of Washington in 1991, and her Doctor of Medicine degree from Shandong Medical University in 1982.

APPENDIX I DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Length of service and Director's emoluments

Dr. Xu has entered into a letter of appointment with the Company for the appointment of non-executive Director for a term of three years commencing from August 28, 2024 and until terminated by either party by giving at least three months' notice. Dr. Xu is subject to retirement by rotation and re-election at the forthcoming annual general meeting in accordance with the memorandum and articles of association of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. Dr. Xu will receive a director's fee of RMB200,000 per annum and is entitled to additional benefits (including any options and/or awards under the rules of any share option scheme or share award scheme to be adopted by the Company) at the Board's discretion, which has been determined by the Board upon recommendation of the Remuneration Committee with reference to her experience and duties with the Company and prevailing market conditions.

Relationships and interests in Shares

Save as disclosed above, as at the Latest Practicable Date, (i) Dr. Xu does not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three (3) years; (ii) Dr. Xu does not hold any other position in the Company or members of the Group; (iii) Dr. Xu was interested in total 4,431,501 shares of the Company; and (iv) Dr. Xu does not have any relationship with any Directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company.

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

Save as disclosed in this circular, there is no information which is discloseable nor is/was Dr. Xu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Xu that need to be brought to the attention of the Shareholders.

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 437,361,945 Shares, with 2,516,500 treasury Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. 434,845,445 Shares (excluding treasury Shares), the Directors would be authorized under the Share Buy-back Mandate to buy-back, during the period in which the Share Buy-back Mandate remains in force, a total of 43,484,544 Shares, representing 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

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 buy-back its Shares.

Share buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

On the other hand, Shares bought back by the Company and held as treasury Shares may provide more flexibility to the Board to resell the treasury Shares on the market prices to raise additional funds for the Company, or transfer or use for share grants under share schemes that comply with Chapter 17 of the Listing Rules and for other purposes permitted under the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

3. FUNDING OF SHARE BUY-BACK

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

4. IMPACT OF SHARE BUY-BACK

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

5. MARKET PRICES OF SHARES

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

Month	Highest HK\$	Lowest HK\$
2024		
May	1.950	1.610
June	1.790	1.270
July	1.520	0.930
August	1.430	1.200
September	1.350	0.870
October	1.720	0.950
November	1.030	0.600
December	0.900	0.500
2025		
January	0.700	0.520
February	2.220	0.520
March	2.150	1.280
April	1.790	0.990
May (up to and including the Latest Practicable Date)	1.310	1.160

6. GENERAL

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

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

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

In addition, the Directors confirm that neither this explanatory statement nor the Share Buy-back Mandate has any unusual features.

The Company may cancel such bought back Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the Share buy-backs.

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

7. TAKEOVERS CODE

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

To the best knowledge of the Company and taking into consideration the interests of the substantial shareholders of the Company (as defined under the Listing Rules) in the voting rights of the Company as of the Latest Practicable Date, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Share Buy-back Mandate. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company has bought back a total of 861,500 Shares of the Company on the Stock Exchange and the details are set out below.

Date of Share buy-back	No. of Shares	Price per Share or highest price HK\$	Lowest Price per Share HK\$
November 1, 2024	50,000	1.01	1.01
November 7, 2024	50,000	0.94	0.94
November 11, 2024	52,000	0.95	0.95
November 12, 2024	50,000	0.93	0.93
November 13, 2024	50,000	0.9	0.9
November 15, 2024	11,500	0.88	0.88
November 19, 2024	59,000	0.83	0.83
November 20, 2024	64,000	0.78	0.78
November 21, 2024	14,500	0.78	0.77
November 27, 2024	78,000	0.64	0.64
December 5, 2024	69,000	0.72	0.72
December 31, 2024	147,000	0.63	0.59
January 3, 2025	16,000	0.6	0.58
January 9, 2025	100,000	0.6	0.6
January 10, 2025	10,000	0.61	0.61
January 14, 2025	40,500	0.61	0.6

NOTICE OF ANNUAL GENERAL MEETING



Transcenta Holding Limited

創勝集團醫藥有限公司

(registered by way of continuation in the Cayman Islands with limited liability)

(Stock code: 6628)

Notice is hereby given that the annual general meeting (the “**Annual General Meeting**”) of Transcenta Holding Limited (the “**Company**”) will be held at B6-501, 218 Xinghu Street, Biobay, Suzhou, China on Friday, June 6, 2025 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2024.
- 2(a). To re-elect Dr. Li Xu as a non-executive director of the Company.
- 2(b). To re-elect Mr. Jiasong Tang as an independent non-executive director of the Company.
- 2(c). To re-elect Dr. Kumar Srinivasan as an independent non-executive director of the Company.
- 2(d). To re-elect Mr. Zhihua Zhang as an independent non-executive director of the Company.
- 2(e). To authorize the board of directors to fix the respective directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorize the board of directors (the “**Board**”) to fix its remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company (“**Shares**”) to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any shares that are held as treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.”

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

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares (including any sale or transfer of shares out of treasury that are held as treasury shares) (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (including any sale or transfer of shares of the Company out of treasury that are held as treasury shares) by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

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

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

- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

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

By Order of the Board
Dr. Xueming Qian
Chairman

Hong Kong, May 14, 2025

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://evoting.vistra.com>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for the Meeting (i.e. not later than 10:00 a.m. on Wednesday, June 4, 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the eligibility to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, June 3, 2025 to Friday, June 6, 2025, both dates inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement of Shareholders (except for holders of treasury Shares) to attend and vote at the Annual General Meeting is June 3, 2025. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, June 2, 2025.
5. Shareholders can view and listen to the Annual General Meeting through online access by visiting the e-Meeting System. Accessing the Meeting online will not constitute attendance at the Annual General Meeting. Shareholders who view and listen to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online. Shareholders may submit questions relevant to the proposed resolutions in advance before 5:00 p.m. on May 30, 2025 to the Board by email, telephone, or letter. Details of contact information are set out on page 3 and page 97 of the Annual Report 2024 of the Company. The Board and/or the Company will endeavour to address relevant questions in relation to the resolutions to be proposed for approval at the Annual General Meeting and may, at their discretion, respond to substantial and relevant questions.

The Company would like to remind all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

Registered Shareholders will receive a separate notification letter with personalised username and password for the e-Meeting System. Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through bank, stockbroker, custodians or Hong Kong Securities Clearing Company Limited (collectively the “Intermediary”) may also be able to view and listen to the Annual General Meeting online through the e-Meeting System. In this regard, they should consult directly with their Intermediary for the necessary arrangements and the username and password will be sent to them upon receipt of request. Without the login details, non-registered Shareholders will not be able to view and listen to the Annual General Meeting using the e-Meeting System. Shareholders should note that viewing and listening to the Annual General Meeting using the e-Meeting System will not be counted towards the quorum nor will they be able to cast their votes online.

The e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the Annual General Meeting and can be accessed from any location with internet connection by a smart phone, tablet device or computer.

6. A circular containing further details concerning items 2, 3, 4, 5, and 6 set out in the above notice will be sent to all shareholders of the Company.
7. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the board of directors of the Company comprises Dr. Xueming Qian as executive Director, chairman and chief executive officer, Dr. Li Xu as non-executive Director and Mr. Jiasong Tang, Mr. Zhihua Zhang, Dr. Kumar Srinivasan and Ms. Helen Wei Chen as independent non-executive Directors.