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## **C-MER Medical Holdings Limited**

### **希瑪醫療控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3309)**

- (1) RESIGNATION OF CHAIRMAN OF THE BOARD,  
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER;**
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND VICE CHAIRMAN;**
- (3) APPOINTMENT OF CHAIRMAN, VICE CHAIRMAN AND  
CHIEF EXECUTIVE OFFICER;**
- (4) CHANGE OF COMMITTEE MEMBERS  
AND**
- (5) CONTINUING CONNECTED TRANSACTION IN RESPECT  
OF OPHTHALMOLOGIST AND SENIOR ADVISOR SERVICE  
AGREEMENT OF DR. LAM SHUN CHIU DENNIS**

The board of directors (the “**Board**”) of C-MER Medical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following:

- (1) RESIGNATION OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR  
AND CHIEF EXECUTIVE OFFICER**

Due to his wish of devoting more time to clinical works and development of ophthalmic innovation and technology, Dr. Lam Shun Chiu Dennis (“**Dr. Lam**”), chairman of the Board (the “**Chairman**”), an executive Director and chief executive officer, has tendered his resignation as the Chairman, the executive Director and chief executive officer, with effect from 1 June 2025. Subsequent to the resignation from the above-mentioned roles, Dr. Lam will continue to serve the Company, and provide medical services to patients of the Group as an ophthalmologist and provide advice to the Group in his capacity as the senior advisor of the Company with effect from 1 June 2025. For further details on Dr. Lam’s appointment as an ophthalmologist and senior advisor, please see “Continuing Connected Transaction in respect of Ophthalmologist and Senior Advisor Agreement of Dr. Lam Shun Chiu Dennis” below.

In accordance with Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), Dr. Lam has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board expresses its sincere gratitude to Dr. Lam for his valuable contribution to the Group during his tenure of office.

## (2) **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND VICE CHAIRMAN**

Dr. Ko Wing Man (高永文) (“**Dr. Ko**”) has been appointed as an independent non-executive Director, vice chairman of the Board and a member of the nomination committee (“**Nomination Committee**”) and Mr. Li Ling Cheung Raymond (李令翔) (“**Mr. Li**”) has been appointed as an independent non-executive Director, a member of the remuneration committee (“**Remuneration Committee**”) and a member of the audit committee (“**Audit Committee**”), with effect from 1 June 2025.

The biography of Dr. Ko is as follows:

Dr. Ko Wing Man (高永文), aged 67, graduated from the University of Hong Kong with a bachelor degree in medicine and surgery in July 1981, from the Royal College of Surgeons of Edinburgh with a qualification of fellowship in January 1986, and from the University of New South Wales in Australia with a master degree in health administration through distance learning in May 1993.

Dr. Ko is currently an orthopaedic surgeon at Dr. Ko Wing Man Clinic (高永文醫生診所). He was a member of the 13th National Committee of the Chinese People’s Political Consultation Conference and a standing committee member of the 14th National Committee of the Chinese People’s Political Consultation Conference. Dr. Ko served as a trainee doctor and resident doctor of Princess Margaret Hospital from July 1981 to March 1989, the Chief Medical Officer and Assistant Director of former Health Services Department in Hong Kong from April 1989 to November 1991, the Executive Manager, Senior Executive Manager, Deputy Director of Operations, Professional and Public Affairs director and the Professional and Human Resources director of the Hong Kong Hospital Authority from December 1991 to December 2004, the president and specialist of Congruence Orthopaedics & Rehabilitation Center from April 2005 to June 2012, the Secretary for Food and Health of Government of the Hong Kong Special Administrative Region from July 2012 to June 2017, and has been an orthopaedic surgeon at Dr. Ko Wing Man Clinic since August 2017.

Dr. Ko served as the non-executive member of the Governance Committee of St. Teresa's Hospital since December 2020. He also served as an independent non-executive director of Your Health Specialists Company and Your Health Specialists Medical Group Limited from March 2021 to September 2022; honorary chairman of the board of Capital Medical Health Industry Group Limited from September 2021 to May 2025; and chief consultant of EC Healthcare Group, Hong Kong since February 2022; an independent non-executive director of Strategic Healthcare Holdings Ltd. of New Frontier Group since October 2022; and an independent non-executive director of Vitalink Technology Co., Ltd. since July 2023. Dr. Ko also served as the president/chairman of The Hong Kong Anti-Cancer Society from December 2005 to June 2017 and the director of the Hong Kong Red Cross from September 2008 to July 2012. Dr. Ko served as an independent non-executive director of Bamboos Health Care Holdings Limited (stock code: 2293) from August 2018 to August 2021, and an independent non-executive director of The People's Insurance Company (Group) of China Limited (stock code: 1339) from May 2018 to February 2025.

Dr. Ko was awarded a qualification of fellowship of Orthopaedics of the Hong Kong Academy of Medicine in December 1993 and a qualification of fellowship of Community Medicine in October 2000; he became a fellow of Faculty of Public Health of the Royal College in the United Kingdom in February 2002. Dr. Ko was awarded the Bronze Bauhinia Star in Hong Kong in October 2008 and the Gold Bauhinia Star in Hong Kong in October 2017. Dr. Ko has been appointed as a member of the Executive Council of The Government of the Hong Kong Special Administrative Region since July 2022.

The Company has entered into a letter of appointment with him for a fixed term of three years commencing from 1 June 2025 and he will be entitled to a monthly director's fee of HK\$50,000 (including services to be rendered in the capacity as the vice chairman of the Board and an independent non-executive director), which is based on the recommendation of the Remuneration Committee with reference to Dr. Ko's experience, duties and responsibilities in the Company as well as the current market conditions.

Dr. Ko entered into a service agreement with the Company dated 16 June 2023, pursuant to which he was admitted as the advisor of the advisory board of the Company with effect from 3 July 2023 for a term of two years. The advisory services provided by Dr. Ko included but not limited to management, education, international liaison, business development in Hong Kong and beyond. Under the agreement, Dr. Ko was entitled to an amount of HK\$50,000 per year. Such arrangement shall be terminated upon his appointment as the independent non-executive Director and vice chairman of the Board.

The biography of Mr. Li is as follows:

Mr. Li Ling Cheung Raymond (李令翔), aged 65, graduated with a bachelor's degree in social science from the University of Hong Kong.

From January 2013 to December 2024, Mr. Li acted as the senior executive director of Hong Kong Monetary Authority and the executive director and chief executive officer of The Hong Kong Mortgage Corporation Limited, which is wholly owned by the HKSAR Government through the Exchange Fund. From June 1993 to December 2013, Mr. Li acted as executive director and division head of Hong Kong Monetary Authority. From August 1982 to June 1993, he worked at the Hong Kong Government with his last position as principal assistant secretary for monetary affairs.

As at the date of this announcement, Mr. Li is deemed to be interested in 300,000 shares of the Company held by his spouse under the Securities and Futures Ordinance.

The Company has entered into a letter of appointment with him for a fixed term of three years commencing from 1 June 2025 and he will be entitled to a monthly director's fee of HK\$20,000, which is based on the recommendation of the Remuneration Committee with reference to Mr. Li's experience, duties and responsibilities in the Company as well as the current market conditions.

Other than disclosed above, as at the date of this announcement, each of Dr. Ko and Mr. Li:

- (i) did not hold any directorship in any public companies in the last three years, the securities of which are listed in Hong Kong or overseas;
- (ii) does not hold other positions within the Company or any of its subsidiaries;
- (iii) has no other major appointments and professional qualifications;
- (iv) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and
- (v) does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information relating to Dr. Ko or Mr. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and other than those stated above, and there is no other matter that needs to be brought to the attention of the shareholders of the Company pursuant to Rule 13.51(2) of the Listing Rules in relation to their appointment.

Each of Dr. Ko and Mr. Li has confirmed that: (a) he is independent having regard to each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence as at the date of this announcement, and the Board considers that both of them meet the independence criteria as set out in Rule 3.13 of the Listing Rules.

Both of Dr. Ko and Mr. Li have obtained the legal advice referred to in Rule 3.09D of the Listing Rules.

### **(3) APPOINTMENT OF CHAIRMAN, VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

Dr. Rex AUYEUNG Pak-kuen (歐陽伯權博士) (“**Dr. Auyeung**”), the vice chairman of the Board and an independent non-executive director of the Company, has been appointed as chairman of the Board, with effect from 1 June 2025.

The biography of Dr. Auyeung is as follows:

Dr. Auyeung Pak-kuen *GBS JP*, (歐陽伯權博士), aged 73, is our independent non-executive Director since November 2020 and had been our vice chairman since November 2021. Dr. Auyeung is a chairperson of the Nomination Committee. He is currently the chairman and non-executive director of MTR Corporation Limited (stock code: 0066), and an independent non-executive director of China Construction Bank (Asia) Corporation Limited. Dr. Auyeung has over 40 years of experience in the insurance industry in Canada and Hong Kong. Dr. Auyeung was Chairman – Asia of the Principal Financial Group Inc. (“**PFG**”), a Fortune 500 company, responsible for PFG’s overall businesses in Asia. During his time with PFG, Dr. Auyeung represented PFG and its member companies across Asia in building and expanding PFG’s relationship with clients, joint venture partners and strategic investors, and assisting in business development across all product lines of PFG. Dr. Auyeung also actively serves the public sector and is currently a board member of both Hospital Authority and Bo Charity Foundation (Food Angel), a convenor of the Advisory Committee of the Jockey Club Community eHealth Care Project, and a member of the Board of Advisers of Healthcare Dispute Resolution Centre Limited. Dr. Auyeung was previously an independent non-executive director of HSBC Provident Fund Trustee (Hong Kong) Limited, Standard Life (Asia) Limited and Sompo Insurance China Co., Ltd. He was also the chairman of Hong Kong Strategy for Financial Literacy Sub-committee on Stakeholder Coordination and Collaboration, a member of the Board of Directors of the Investor and Financial Education Council under the Securities and Futures Commission of Hong Kong, an observer of the Independent Police Complaints Council Observers Scheme, a member of the Independent Review Committee on Hong Kong’s Franchised Bus Service and the chairman of the Council of Lingnan University. Dr. Auyeung holds a Bachelor of Environmental Studies (Urban and Regional Planning) Honours Degree from the University of Waterloo, Canada. He was awarded an Honorary Fellowship by the City University of Hong Kong in 2013 and conferred a Doctor of Business Administration, *honoris causa*, by Lingnan University in 2020.

As at the date of this announcement, Dr. Auyeung is deemed to be interested in 300,000 shares of the Company held by his spouse under the Securities and Futures Ordinance and held 200,000 share options under the share option scheme approved and adopted by the Company pursuant to the resolutions of the Shareholders passed on 28 June 2017.

Dr. Auyeung has entered into a letter of appointment with the Company for a term of three years commencing on 6 November 2023, subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”). Under the new arrangement, Dr. Auyeung will be entitled to an annual director’s fee of HK\$880,000 which is determined with reference to (i) his duties and responsibilities (including services to be rendered in the capacity as the chairman of the Board and an independent non-executive director); and (ii) his mutual agreement with the Company.

Ms. LI Xiaoting (李肖婷女士) (“**Ms. Li**”), the executive director of the Company, has been appointed as vice chairman of the Board and chief executive officer of the Company, with effect from 1 June 2025.

The biography of Ms. Li is as follows:

Ms. LI Xiaoting (李肖婷女士), aged 46, is our executive Director since June 2017. Ms. Li is also a director of certain subsidiaries of the Company. Ms. Li will cease to be member of the Remuneration Committee and become a member of the Nomination Committee with effect from 1 June 2025. Ms. Li obtained a Bachelor of Tourism Management from Shenyang University in China in July 2001 and a Postgraduate Diploma in Business and Administration in Management from Massey University in New Zealand in 2004. Ms. Li was the project coordinator and executive officer II at The Chinese University of Hong Kong from 2005 to 2007 and from 2007 to 2009, respectively. Ms. Li has been the general manager of our eye centre in Hong Kong since January 2012 and the general manager of the Shenzhen C-MER Hospital since March 2013. Ms. Li was elected as a member of the National Committee of Chinese People’s Political Consultative Conference of Pingshan, Shenzhen in November 2021.

Ms. Li is the spouse of Dr. Lam, the controlling shareholder of the Company. Ms. Li is also a director of C-MER Group Limited, the controlling shareholder of the Company. Ms. Li has not held any directorship in other listed public companies in the last three years.

As at the date of this announcement, Ms. Li is deemed to be interested in 680,194,553 shares of the Company held by her controlled corporation and 11,592,000 shares of the Company held by her spouse under the Securities and Futures Ordinance.

Ms. Li has entered into a service agreement with the Company for a term of three years commencing on 13 December 2023, subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Under the new arrangement, Ms. Li will be entitled to an annual remuneration of HK\$4,400,000 plus housing allowance of HK\$800,000, which is determined with reference to (i) Ms. Li's experience, responsibility, workload and the time devoted to the Group (including services to be rendered in the capacity as vice chairman of the Board, chief executive officer and executive director of the Company); (ii) non-cash benefits that may be provided to her under her remuneration package; and (iii) at the discretion of the Board, options and/or awards that may be granted to her pursuant to the share option scheme and/or the share award scheme, as part of her remuneration.

Other than disclosed above, as at the date of this announcement, each of Dr. Auyeung and Ms. Li:

- (i) did not hold any directorship in any public companies in the last three years, the securities of which are listed in Hong Kong or overseas;
- (ii) does not hold other positions within the Company or any of its subsidiaries;
- (iii) has no other major appointments and professional qualifications;
- (iv) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and
- (v) does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information relating to Dr. Auyeung or Ms. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and other than those stated above, and there is no other matter that needs to be brought to the attention of the shareholders of the Company pursuant to Rule 13.51(2) of the Listing Rules in relation to the appointment of Dr. Auyeung and Ms. Li.

Dr. Auyeung has confirmed that: (a) he is independent having regard to each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence as at the date of this announcement, and the Board considers that Dr. Auyeung meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to (1) Dr. Auyeung for his new appointment as the chairman of the Board; (2) Ms. Li for her new appointment as the vice chairman of the Board and chief executive officer; (3) Dr. Ko for his new appointment as the vice chairman of the Board and the independent non-executive Director; and (4) Mr. Li for his new appointment as the independent non-executive Director.

#### **(4) CHANGE OF COMMITTEE MEMBERS**

The Board also announced that (i) Mr. Yin Ke (“**Mr. Yin**”) will cease to be member of the Audit Committee and (ii) Mr. Li will be appointed as a member of the Audit Committee; (iii) Ms. Li and Mr. Ma Andrew Chiu Cheung (“**Mr. Ma**”) will cease to be members of the Remuneration Committee, and (iv) Mr. Yin and Mr. Li will be appointed as the members of the Remuneration Committee; (v) Mr. Ma and Mr. Yin will cease to be members of the Nomination Committee and (vi) Ms. Li and Dr. Ko will be appointed as the members of the Nomination Committee, with effect from 1 June 2025.

#### **(5) CONTINUING CONNECTED TRANSACTION IN RESPECT OF OPHTHALMOLOGIST AND SENIOR ADVISOR SERVICE AGREEMENT OF DR. LAM SHUN CHIU DENNIS**

Subsequent to Dr. Lam’s resignation as executive director, Chairman and chief executive officer of the Company, Dr. Lam has agreed to continue to serve the Company, and provide medical services to the Group as an ophthalmologist and provide advice to the Group in his capacity as a senior advisor with effect from 1 June 2025.

#### **THE OPHTHALMOLOGIST AND SENIOR ADVISOR SERVICE AGREEMENT**

The Board is pleased to announce that the Company has entered into the ophthalmologist and senior advisor service agreement (“**Ophthalmologist and Senior Advisor Service Agreement**”) with Dr. Lam on 23 May 2025 to appoint him as an ophthalmologist and senior advisor of the Company. The material terms are summarised below:

Date: 23 May 2025

Parties: The Company and Dr. Lam as ophthalmologist and senior advisor

Dr. Lam is one of the controlling shareholders of the Company and he is therefore a connected person of the Company.

Term: The appointment is for three years commencing from 1 June 2025 to 31 May 2028 (both dates inclusive).

Services:

During the term of his appointment, Dr. Lam will (i) provide medical services to the Group as ophthalmologist (“**ophthalmic service**”), and (ii) provide advice (and not, for the avoidance of doubt, exercise any power that would fall to be exercised by the governing body of any member of the Group) with respect to the formulation and development of the business and corporate development strategies and directions for the Group and to give advice (including technical advice) with regard to the provision of medical service by the Group.

Drawing on his experience and expertise as founder of the Group, Dr. Lam will offer assistance and contributions, as senior advisor, to the Company in developing the holistic corporate and business development goals of the Group.

Termination:

The Ophthalmologist and Senior Advisor Service Agreement shall be terminated immediately:

- (a) upon mutual written agreement between the parties at any time;
- (b) on the expiry of the term unless otherwise renewed by the parties; or
- (c) at the option of the Company, in accordance with the below.

Without prejudice to the above, either party may give 30 days’ written notice to the other party to terminate the Ophthalmologist and Senior Advisor Service Agreement in the event of the other party’s fraud, gross negligence, or repeated acts of negligence, material misrepresentation, or material breach of a term or condition of the Ophthalmologist and Senior Advisor Service Agreement, unless the party who is in breach thereof has rectified the breach to the satisfaction of the other party within 14 calendar days after receipt of written notice specifying the nature of the breach.

The Ophthalmologist and Senior Advisor Service Agreement may also be terminated by the Company forthwith if Dr. Lam has been determined by a competent authority of being guilty of gross professional negligence; or upon Dr. Lam’s revocation of professional license or involuntary suspension or conviction of any disciplinary offence by The Medical Council of Hong Kong or any serious criminal conviction with immediate imprisonment.

## **TOTAL FEE AND ANNUAL CAP**

In consideration of the aforesaid services provided, the Company will pay Dr. Lam a total fee comprising of (i) doctor's fee on a sharing basis of revenue generated from the activities carried out by Dr. Lam in his capacity as an ophthalmologist within the medical institutions of the Group and (ii) advisor fee at the rate of HK\$800,000 per annum. This was determined with reference to the revenue generated from the medical service provided by Dr. Lam, the comparable market practice on revenue sharing with renowned medical practitioners, Dr. Lam's experience, duties and responsibilities as a senior advisor within the Group and the range of comparable market price for such advisory services. In particular, the fees and revenue received by Dr. Lam as an ophthalmologist in performing the ophthalmic service shall be no more favorable than terms offered to other medical doctors within the Group who are of a similar standing and experience.

Based on the total fee payable during the term of the Ophthalmologist and Senior Advisor Service Agreement, the annual caps for each of the seven months ending 31 December 2025, year ending 31 December 2026, year ending 31 December 2027 and five months ending 31 May 2028 will be HK\$3,500,000, HK\$6,000,000, HK\$6,000,000 and HK\$2,500,000 respectively. The annual caps are calculated and determined with reference to (i) the annual advisor fee payable to Dr. Lam, (ii) the current and expected level of clinical volume of our Group; (iii) the current and expected volume of ophthalmic service provided by Dr. Lam and (iv) the revenue sharing basis with Dr. Lam.

## **Historical Transaction Aggregate Amount**

For each of the years ended 31 December 2022, 31 December 2023 and 31 December 2024, the total remuneration (including fees, salaries and employer's contribution to a retirement benefit scheme) received by Dr. Lam under his service contract in his capacities as a director, the chief executive officer of the Company and an ophthalmologist to the Group are approximately HK\$6.0 million, HK\$6.0 million and HK\$6.0 million respectively, the entering into of such service contract is fully exempt under Rule 14A.95 of the Listing Rules.

## **REASONS FOR AND BENEFITS OF THE OPHTHALMOLOGIST AND SENIOR ADVISOR SERVICE AGREEMENT**

Dr. Lam is the founder of the Group and has been leading our business growth for over ten years. Dr. Lam is the Past President of the Asia-Pacific Academy of Ophthalmology (APAO) and the Asia-Pacific Vitreo-Retina Society (APVRS), and the Founding President of the Asia-Pacific Society of Eye Genetics (APSEG). He is currently the Editor-in-Chief of the Asia-Pacific Journal of Ophthalmology (APJO), the Former Secretary-General and current council member of the Academy of Asia-Pacific Professors of Ophthalmology (AAPPO), the Secretary-General of the Asia-Pacific Myopia Society (APMS) and the Asia-Pacific Artificial Cornea Society (APACS), an Executive Committee Member of the World Glaucoma Association (WGA), a Lifelong Fellow of the Academia Ophthalmologica Internationalis (AOI) (AOI Fellows are the world's leading ophthalmologists (the number of Fellows is limited to 70 worldwide)), a Council Member of the World Glaucoma Association (WGA), and a member of the board of trustee of the International Council of Ophthalmology (ICO).

Dr. Lam was the Associate Dean (External Affairs) of the Faculty of Medicine, The Chinese University of Hong Kong from 2004 to 2009, and the Chairman of the Department of Ophthalmology & Visual Sciences, The Chinese University of Hong Kong for 13 years (from 1998 to 2011). Over the years, a number of awards have been bestowed upon Dr. Dennis LAM, including: on the "Top 100 Power List of The Ophthalmologist" for 7 consecutive years and ranked No. 1 in Asia and No. 6 in the world in 2024, in the Naumann Award for Global Leadership in Ophthalmology and "ICO Mark Tso Golden Apple Award" (Best Clinical Professor Award in Asia-Pacific Ophthalmology) from the International Council of Ophthalmology (ICO), "De Ocampo Lecture" (Highest Academic Achievement Award in Asia-Pacific Ophthalmology), "Jose Rizal Medal" (Most Outstanding Achievement Award in Asia-Pacific Ophthalmology) and "Arthur Lim Award" (Most Outstanding Training and Teaching Leader Award in Asia-Pacific Ophthalmology) from the Asia-Pacific Academy of Ophthalmology (APAO), "Senior Achievement Award" from the American Academy of Ophthalmology (AAO), Hundred "Global Leader for Tomorrow" by the World Economic Forum, "Ten Outstanding Young Persons of the World", "Hong Kong Humanity Award", "World Outstanding Chinese Award" and many more. Dr. Dennis LAM has been appointed as a "Justice of the Peace" in Hong Kong since 2004. Dr. Dennis LAM has been serving as a Deputy of the National People's Congress of China since 2008. Dr. Dennis Lam has been elected as a member of the Legislative Council of Hong Kong for the Election Committee Constituency in December 2021.

The Board is of the view that the appointment of Dr. Lam as ophthalmologist and senior advisor of the Company will be a key factor to the Group's continued success taking into account: (i) Dr. Lam's strategic role as founder of the Group; and (ii) his experience and expertise necessary for continuity and stability of the Group's business operations and corporate development. Through this appointment, the Company will continue to enjoy the benefits of his advisory and medical services and contributions in furtherance of the continued development of the Group.

The terms of the Ophthalmologist and Senior Advisor Service Agreement were agreed to after arm's length negotiations. The Directors (including the independent non-executive directors of the Company) considered that the Ophthalmologist and Senior Advisor Service Agreement (including the specified sharing of doctor's fee and the rate of the advisory fee) is in the ordinary and usual course of business of the Group, on normal commercial terms or better, and, in particular, the fees and revenue received by Dr. Lam as an ophthalmologist in performing the ophthalmic service shall be no more favorable than terms offered to other medical doctors within the Group who are of a similar standing and experience and believed that the terms are fair and reasonable, and in the interests of the Group and the Company's shareholders as a whole. The Directors (including the independent non-executive directors of the Company) also considered that, taking into account Dr. Lam's standing and experience in the industry, the annual caps in respect of the Ophthalmologist and Senior Advisor Service Agreement to be fair and reasonable and in the interests of the Group and the Company's shareholders as a whole.

### **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Dr. Lam directly and indirectly holds 691,786,553 shares, representing approximately 55.1% of the issued share capital of the Company. Therefore, Dr. Lam is one of the controlling shareholders of the Company and a connected person of the Company under the Listing Rules. Therefore, the entering into of the Ophthalmologist and Senior Advisor Service Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

Dr. Lam and Ms. Li, the spouse of Dr. Lam and an executive director, are taken to have material interests in the Ophthalmologist and Senior Advisor Service Agreement. They had abstained from voting on the Board resolution approving the Ophthalmologist and Senior Advisor Service Agreement. Save as disclosed above, none of the Directors has a material interest in the Ophthalmologist and Senior Advisor Service Agreement and would be required to abstain from voting on the board resolution approving the same.

As one or more applicable percentage ratios calculated (as prescribed under Rule 14.07 of the Listing Rules) in respect of transactions contemplated under the Ophthalmologist and Senior Advisor Service Agreement less than 5%. Accordingly, the Ophthalmologist and Senior Advisor Service Agreement is subject to the reporting, announcement and annual review requirements but is exempt from the circular and independent shareholders' approval requirement under Chapter 14A.76(2) of the Listing Rules.

## INFORMATION ON THE COMPANY AND DR. LAM

The Company has been listed on the Stock Exchange since 15 January 2018. The Group is an ophthalmic, dental and other medical service provider in Hong Kong and Mainland China. Its ophthalmologists/physicians are specialised in the fields of cataract, glaucoma, strabismus and refractive surgeries and external eye diseases. Its dentists have expertise and qualifications across a wide range of specialty areas, covering general dentistry, orthodontics and implantology. Its revenue is derived from the fees charged to its clients on consultation, procedures, surgeries, and other medical services, as well as the sales of vision aid products, including glasses and lens.

Dr. Lam is the founder of the Group and controlling shareholder of the Company. He is the executive director, chairman of the Board and chief executive officer of the Company immediately before his resignation effective on 1 June 2025. For further details of his background, please refer to the paragraph headed “Reasons For and Benefits of the Ophthalmologist and Senior Advisor Service Agreement” above.

By order of the Board  
**C-MER Medical Holdings Limited**  
**Dr. LAM Shun Chiu Dennis**  
*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 23 May 2025

*As at the date of this announcement, the Board comprises three executive Directors, namely, Dr. LAM Shun Chiu Dennis, Ms. LI Xiaoting and Dr. LEE Yau Wing Vincent; and four independent non-executive Directors, namely, Dr. Rex AU YEUNG Pak-kuen, Mr. MA Andrew Chiu Cheung, Mr. IP Shu Kwan Stephen and Mr. YIN Ke.*