
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Alibaba Health Information Technology Limited** (the “Company”), 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.

This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the shares in Alibaba Health Information Technology Limited.

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ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED

阿里健康信息技術有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00241)

**PROPOSALS INVOLVING GRANTING OF GENERAL
MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION AND APPOINTMENT OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at VIP Lounge, 28/F, Crowne Plaza Hong Kong Causeway Bay, 8 Leighton Road, Causeway Bay, Hong Kong on Friday, August 8, 2025 at 10:30 a.m. (the “**Annual General Meeting**”) is set out on pages 16 to 21 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://www.irasia.com/listco/hk/alihealth>).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

July 10, 2025

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DEFINITIONS

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

“2014 Share Award Scheme”	the share award scheme adopted by the Company at the special general meeting held on November 24, 2014 and amended by the Company at the annual general meeting held on August 11, 2023, which was terminated upon adoption of the 2024 Share Award Scheme at the annual general meeting held on August 30, 2024
“2024 Share Award Scheme”	the share award scheme adopted by the Company at the annual general meeting held on August 30, 2024
“Alibaba Group”	a group of companies comprising Alibaba Holding and its subsidiaries
“Alibaba Holding”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands, the ultimate controlling Shareholder of the Company, with its American depositary shares, each representing eight ordinary shares, listed on the New York Stock Exchange (Stock Symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (Stock Code: 9988 (HKD Counter) and 89988 (RMB Counter))
“Annual General Meeting”	an annual general meeting of the Company to be held at VIP Lounge, 28/F, Crowne Plaza Hong Kong Causeway Bay, 8 Leighton Road, Causeway Bay, Hong Kong on Friday, August 8, 2025 at 10:30 a.m., the notice of which is set out on pages 16 to 21 of this circular
“Board”	the board of Directors
“Bye-Laws”	the amended and restated bye-laws of the Company currently in force
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associates”	has the same meaning as defined in the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	Alibaba Health Information Technology Limited (阿里健康信息技术有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00241)
“connected person(s)”	has the same meaning as defined in the Listing Rules

DEFINITIONS

“controlling shareholder(s)”	has the same meaning as defined in the Listing Rules
“core connected persons”	has the same meaning as defined in the Listing Rules
“CP Trust Account”	a trust account in which Shares are held by the Trustee in favor of the connected persons of the Company
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollar, 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 PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and/or deal with (including any sale or transfer of treasury Shares) Shares as set out in ordinary resolution no. 5 in the notice of the Annual General Meeting
“Latest Practicable Date”	July 3, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“NCP Trust Account”	a trust account in which Shares are held by the Trustee in favor of the non-connected persons of the Company
“Nomination Committee”	the nomination committee of the Company
“Option(s)”	option(s) to subscribe for or acquire Shares which are granted or to be granted under the 2014 Share Award Scheme and/or the 2024 Share Award Scheme
“PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in ordinary resolution no. 6 in the notice of the Annual General Meeting
“RMB”	Renminbi, being the lawful currency of the PRC
“RSU(s)”	restricted share unit(s), being a contingent right to receive Shares which are granted or to be granted under the 2014 Share Award Scheme and/or the 2024 Share Award Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Shareholder(s)”	the holders of the Shares
“Shares”	ordinary shares of HK\$0.01 each in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning as defined in the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buybacks
“treasury Share(s)”	has the same meaning as defined in the Listing Rules
“Trustee”	Computershare Hong Kong Trustees Limited, an independent professional trustee of the 2014 Share Award Scheme and 2024 Share Award Scheme appointed by the Company
“%”	percent



ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED

阿里健康信息技術有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00241)

Executive Directors:

Mr. SHEN Difan (*Chief Executive Officer*)

Mr. TU Yanwu

Non-executive Directors:

Mr. ZHU Shunyan (*Chairman*)

Ms. HUANG Jiaojiao

Mr. XU Haipeng

Independent Non-executive Directors:

Ms. HUANG Yi Fei (Vanessa)

Dr. SHAO Rong

Ms. WU May Yihong

Registered Office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

26/F Tower One

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

July 10, 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSALS INVOLVING GRANTING OF GENERAL
MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION AND APPOINTMENT OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the grant of the Issue Mandate and the Repurchase Mandate, and the re-election and appointment of Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on August 30, 2024, general mandates were granted to the Directors to exercise all the powers of the Company to issue and repurchase Shares. Such mandates will lapse at the conclusion of the Annual General Meeting. The Directors wish to propose ordinary resolutions at the Annual General Meeting to give the Directors:

- (i) a general mandate to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury Shares) not exceeding the aggregate of 20% of the number of issued Shares of the Company (excluding treasury Shares) as at the date of passing the resolution granting the Issue Mandate until the next annual general meeting of the Company or such earlier period as stated in the said ordinary resolution; subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Directors would be authorized to exercise the powers of the Company to issue a maximum of 3,224,728,310 Shares; and
- (ii) a general mandate to repurchase Shares up to a maximum number equivalent to 10% of the number of issued Shares of the Company (excluding treasury Shares) as at the date of passing the resolution granting the Repurchase Mandate until the next annual general meeting of the Company or such earlier period as stated in the said ordinary resolution; subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Directors would be authorized to exercise the powers of the Company to repurchase a maximum of 1,612,364,155 Shares.

The design of the general mandates to issue and repurchase Shares above has taken into account the fact that since June 11, 2024, the Listing Rules has been amended to introduce flexibility for listed companies to cancel shares repurchased and/or to adopt a framework to (i) allow repurchased shares to be held in treasury and (ii) govern the resale of treasury shares. Under the current Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the ordinary resolution no. 5 of the Notice of Annual General Meeting and made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

A separate ordinary resolution will also be proposed at the Annual General Meeting to add to the Issue Mandate those Shares purchased by the Company pursuant to the Repurchase Mandate granted to the Directors at the Annual General Meeting.

An explanatory statement containing information regarding the Repurchase Mandate is set out in the Appendix to this circular.

LETTER FROM THE BOARD

RE-ELECTION AND APPOINTMENT OF DIRECTORS

In accordance with bye-law 84(1) and (2) of the Bye-Laws, Mr. SHEN Difan (“**Mr. Shen**”), Mr. ZHU Shunyan (“**Mr. Zhu**”) and Ms. HUANG Jiaojiao (“**Ms. Huang**”) will retire by rotation at the Annual General Meeting. All of them being eligible, will offer themselves for re-election at the Annual General Meeting.

The particulars of the Directors proposed to be re-elected and appointed at the Annual General Meeting are as follows. Save as disclosed below, there is no other information required to be disclosed by the Directors proposed to be re-elected and appointed at the Annual General Meeting pursuant to Rule 13.51(2) of the Listing Rules and the Company is not aware of any other matters in relation to their standing for re-election and appointment as Directors that need to be brought to the attention of the Shareholders.

Executive Director

Mr. SHEN Difan

Mr. SHEN Difan, aged 46, was appointed as an executive Director and chief executive officer of the Company on October 13, 2021 and November 28, 2023, respectively. He currently also serves as a director of certain subsidiaries of the Company. From October 2020 to November 28, 2023, he served as the chief operating officer of the Company. He has been a special assistant to the chairman of the board of directors of Alibaba Holding from March 2020 to October 2021. Mr. Shen was an executive Director and chief executive officer of the Company from March 2018 to March 2020. Prior to the previous term with the Company, he was the general manager of Alibaba Group’s AliExpress business from March 2012 to March 2018, leading the rapid expansion of AliExpress and growing Alibaba Group’s overseas brand influence. Mr. Shen had held various positions in Alibaba Group since he joined in 2004. Mr. Shen holds a Bachelor Degree in Computing from Yantai University in the PRC.

As at the Latest Practicable Date, Mr. Shen beneficially held 1,764,375 Shares and, subject to vesting, he was interested in 7,997,450 Shares underlying 6,362,450 Options and 1,635,000 RSUs granted to him by the Company under the 2014 Share Award Scheme and 2024 Share Award Scheme, pursuant to Part XV of the SFO.

As at the Latest Practicable Date, Mr. Shen did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, Mr. Shen did not hold any directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

LETTER FROM THE BOARD

Mr. Shen has entered into an appointment letter with the Company for a term of one year commenced from October 13, 2023, which is renewable for a one-year period upon expiry of each term. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws and the Listing Rules. In addition to the Options and RSUs granted to him in accordance with the 2014 Share Award Scheme and 2024 Share Award Scheme as aforementioned, Mr. Shen is entitled to receive a salary of RMB150,000 per month as chief executive officer of the Company, but does not receive any remuneration for his position as executive Director. His remuneration as chief executive officer of the Company was determined with reference to his experience and prevailing market rates. Mr. Shen received total remuneration comprising salaries, allowances and benefits in kind, performance related bonus, share-based compensation expenses and pension scheme contributions in the amount of RMB7,353,000 for the year ended March 31, 2025.

Non-executive Director

Mr. ZHU Shunyan

Mr. ZHU Shunyan, aged 54, is currently a non-executive Director, the chairman of the Board and the chairman of the Nomination Committee. Mr. Zhu was appointed as an executive Director and the chairman of the Board on March 16, 2020 and has been re-designated from an executive Director to a non-executive Director with effect from September 1, 2024. From March 16, 2020 to November 28, 2023, he served as the chief executive officer of the Company. Mr. Zhu was a partner of the Alibaba Partnership and the President of the Innovation Initiatives Segment of the ultimate controlling shareholder of the Company, Alibaba Group Holding Limited (“**Alibaba Holding**”, with its American depositary shares, each representing eight ordinary shares, listed on the New York Stock Exchange (stock symbol: BABA), and its ordinary shares listed on the Main Board of the Stock Exchange (stock code: 9988 (HKD Counter) and 89988 (RMB Counter)), together with its subsidiaries, “**Alibaba Group**”). He was a director of Meinian Onehealth Healthcare Holdings Co., Ltd.^ (美年大健康產業控股股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 2044) from May 2020 to October 2021. Prior to joining Alibaba Group, Mr. Zhu founded Wuhan Xunca Technology Co., Ltd.^ (武漢迅彩科技公司) in 2003. He joined the founding team of UC Browser in 2007 as senior vice president, and was responsible for the marketing and commercialization of UC Browser. The business of UC Browser was acquired by Alibaba Group in June 2014. Subsequently, Mr. Zhu had served as (i) the president of Alimama Business Group; (ii) the president of UC Browser; (iii) the president of New Media Businesses of Alibaba Digital Media & Entertainment Business Group, responsible for the business departments of UC Browser, Alibaba Music and Innovation Business; and (iv) the president of the Intelligent Information Business Group. Mr. Zhu obtained a Bachelor of Science Degree in Mathematics in 1993 from Yanshan University in the PRC. He obtained a Master Degree in Computing Software in 1996 from Huazhong University of Science and Technology in the PRC.

LETTER FROM THE BOARD

As at the Latest Practicable Date, Mr. Zhu beneficially held 1,703,447 Shares and, subject to vesting, he was interested in 8,997,149 Shares underlying 7,734,125 Options and 1,263,024 RSUs granted to him by the Company under the 2014 Share Award Scheme and 2024 Share Award Scheme, pursuant to Part XV of the SFO.

As at the Latest Practicable Date, Mr. Zhu did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed herein, Mr. Zhu did not hold any directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

Mr. Zhu has entered into an appointment letter with the Company for a term of three years commencing from September 1, 2024 in relation to his appointment as a non-executive Director, which is renewable for a three-year period upon expiry of such term. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with Bye-laws and the Listing Rules. Mr. Zhu is entitled to receive a director's fee of RMB81,000 per month. In addition to the Options and RSUs granted to him in accordance with the 2014 Share Award Scheme and 2024 Share Award Scheme as aforementioned, Mr. Zhu received total remuneration, comprising salaries, director's fee, allowances and benefits in kind, performance related bonus, share-based compensation expenses and pension scheme contributions, in the amount of RMB27,209,000 for the year ended March 31, 2025. Such remuneration was determined with reference to Mr. Zhu's duties and responsibilities and the prevailing market conditions, and as approved by the Board of Directors.

Ms. HUANG Jiaojiao

Ms. HUANG Jiaojiao, aged 43, was appointed as a non-executive Director on May 15, 2023. She is currently a member of the Remuneration Committee. Ms. Huang has extensive experience in financial management. She has worked at Alibaba Holding since December 2017 and is currently its senior finance director. Prior to that, she was the senior finance manager of Alibaba Group from February 2012 to April 2016. Before joining Alibaba Group, Ms. Huang worked at the Shanghai branch of KPMG Huazhen LLP from August 2004 to February 2012 with her last position as audit manager. She obtained a Bachelor's degree of Management majoring in Accounting in July 2004 from the Shanghai University of Finance and Economics in the PRC.

As at the Latest Practicable Date, Ms. Huang was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

As at the Latest Practicable Date, Ms. Huang did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

LETTER FROM THE BOARD

Save as disclosed herein, Ms. Huang did not hold any directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

Ms. Huang has entered into an appointment letter with the Company for a term of one year commencing from May 15, 2023, which is renewable for a one-year period upon expiry of each term and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws and the Listing Rules. Ms. Huang will not receive any remuneration from the Group as a non-executive Director.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at VIP Lounge, 28/F, Crowne Plaza Hong Kong Causeway Bay, 8 Leighton Road, Causeway Bay, Hong Kong on Friday, August 8, 2025 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the resolutions set out therein is set out on pages 16 to 21 of this circular.

You will find enclosed a form of proxy for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

Save as the Trustee who held in aggregate 10,012,643 Shares under the CP Trust Account and the NCP Trust Account under the 2014 Share Award Scheme and the 2024 Share Award Scheme, representing in aggregate 0.06% of the issued share capital of the Company as at the Latest Practicable Date, no other Shareholder is required to abstain from voting at the Annual General Meeting pursuant to the Listing Rules and/or the Bye-Laws.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution set out in the notice of the Annual General Meeting put to the vote of the Annual General Meeting pursuant to bye-law 70 of the Bye-Laws and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the proposed resolutions for approval of the Issue Mandate, the Repurchase Mandate and the re-election and appointment of the Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions as set out in the notice of the Annual General Meeting.

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.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Shen Difan
Chief Executive Officer

[^] *For identification purpose only*

This Appendix includes an explanatory statement required by the Share Repurchase Rules to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASE OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed purchases of shares by a company with a primary listing on the Stock Exchange must be approved by the shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be purchased must be fully paid up.

2. FUNDING OF REPURCHASE

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Bye-Laws, the Companies Act, the laws of Bermuda and any other applicable laws.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 16,123,641,552 Shares.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 1,612,364,155 Shares.

4. REASONS FOR REPURCHASES

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases of Shares may, depending on the circumstances, result in an increase in net assets and/or earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

5. CONFIRMATION OF THE DIRECTORS

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and in accordance with the Bye-Laws.

The Directors confirm that neither this explanatory statement nor the proposed repurchase of Shares under the Repurchase Mandate has any unusual features.

6. USE OF SHARES REPURCHASED

The Company may cancel any repurchased Shares and/or hold them as treasury Shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances. Shareholders and potential investors of the Company should pay attention to any announcement to be published by the Company in the future, including but without limitation, any next day disclosure return (which shall identify, among others, the number of repurchased Shares that are to be held in treasury or cancelled upon settlement of such repurchases, and where applicable, disclose the reasons for any deviation from the intention statement previously disclosed) and any relevant monthly return.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures:

- (i) the Company shall procure its broker not to give any instructions to HKSCC to vote at general meetings for the treasury Shares deposited with CCASS;
- (ii) in the case of dividends or distributions (if any and where applicable), the Company shall 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 relevant record date for the dividend or distributions; or
- (iii) take any other measures to ensure that the Company 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. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control (as defined in the Takeovers Code) of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

The table below sets out the shareholding structure of the Company as at the Latest Practicable Date:

Name of Shareholders	Number of Shares/ underlying Shares	Approximate percentage of shareholding interest in the Company	Approximate percentage of shareholding interest in the Company if the Repurchase Mandate is exercised in full
Perfect Advance Holding Limited ⁽¹⁾⁽⁴⁾	3,103,816,661	19.25%	21.39%
Alibaba Investment Limited ⁽¹⁾⁽⁴⁾	48,716,465	0.30%	0.34%
Ali JK Nutritional Products Holding Limited ⁽²⁾⁽⁴⁾	4,560,785,407	28.29%	31.43%
Taobao Holding Limited ⁽³⁾⁽⁴⁾	2,558,222,222	15.87%	17.63%
Antfin (Hong Kong) Holding Limited ⁽⁵⁾	60,576,000	0.38%	0.42%
Directors and directors of subsidiaries of the Company	7,383,231	0.04%	0.05%
Other Shareholders	<u>5,784,141,566</u>	<u>35.87%</u>	<u>28.75%</u>
Total	<u>16,123,641,552</u>	<u>100%</u>	<u>100%</u>

Notes:

- (1) Perfect Advance Holding Limited ("Perfect Advance") held 3,103,816,661 Shares. Perfect Advance is wholly-owned by Alibaba Investment Limited ("AIL"), which is in turn wholly-owned by Alibaba Holding. For the purpose of Part XV of the SFO, as Perfect Advance is interested in 3,103,816,661 Shares, AIL is deemed to have an interest in 3,103,816,661 Shares via Perfect Advance.
- (2) Ali JK Nutritional Products Holding Limited ("Ali JK") held 4,560,785,407 Shares. Ali JK is owned by Alibaba Holding as to 100%.
- (3) Taobao Holding Limited ("TBH") held 2,558,222,222 Shares. TBH is owned by Alibaba Holding as to 100%.

- (4) For the purpose of Part XV of the SFO, AIL is interested in 48,716,465 Shares and deemed to have an interest in 3,103,816,661 Shares via Perfect Advance. Therefore, Alibaba Holding is deemed to have an interest in an aggregate of 10,271,540,755 Shares via AIL, Perfect Advance, Ali JK and TBH. As disclosed in the announcement of Alibaba Holding dated July 3, 2025, Alibaba Holding may at its option, elect to satisfy its exchange obligation by delivering the Shares in accordance with the terms set forth in the Zero Coupon Exchangeable Bonds due 2032 issued by Alibaba Holding in the aggregate principal amount of HK\$12 billion. Based on the information publicly available, as at the Latest Practicable Date, Alibaba Holding has short positions in 1,929,855,537 Shares within the meaning of Part XV of the SFO as recorded in the register required to be kept under section 352 of Part XV of the SFO.
- (5) On July 12, 2019, 60,576,000 Shares were allotted to Antfin (Hong Kong) Holding Limited (“Antfin”) pursuant to a subscription agreement entered into between the Company and Antfin on May 23, 2019.

According to the shareholding table above, as at the Latest Practicable Date: (i) the substantial shareholders of the Company, namely Perfect Advance, AIL, Ali JK and TBH, were interested in approximately 19.25%, 0.30%, 28.29% and 15.87% of the total issued share capital of the Company, respectively; (ii) the Directors and directors of subsidiaries of the Company were interested in approximately 0.04% of the issued share capital of the Company; and (iii) Antfin, which is a close associate of Alibaba Holding, was interested in approximately 0.38% of the issued share capital of the Company. As such, at least 25% of the issued share capital of the Company was held by the public as at the Latest Practicable Date as required by Rule 8.08 of the Listing Rules.

In the event that the Repurchase Mandate is exercised in full by the Directors, the shareholding interests of Perfect Advance, AIL, Ali JK, TBH, Antfin and the Directors and directors of subsidiaries of the Company will increase to approximately 21.39%, 0.34%, 31.43%, 17.63%, 0.42% and 0.05% of the total issued share capital of the Company, respectively. Accordingly, both Perfect Advance and Ali JK may be regarded as having acquired additional Shares in any period of 12 months carrying more than 2% of the voting rights of the Shareholders at a general meeting of the Company and they could become obliged to make a mandatory offer in respect of all the remaining issued Shares not owned by them pursuant to Rules 26 and 32 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that it will trigger any of the takeover obligations of any of the Shareholders. In addition, in the event that the Repurchase Mandate is exercised in full, the total number of Shares held by the public will not fall below the prescribed minimum percentage of 25%.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders, save and except the potential effect on the exercise of convertible bonds by Alibaba Holding as disclosed in its announcement dated July 3, 2025.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

10. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

	Share Price	
	Highest traded price HK\$	Lowest traded price HK\$
2024		
July	3.42	3.09
August	3.30	2.85
September	5.35	2.75
October	6.15	3.71
November	4.44	3.52
December	3.82	3.32
2025		
January	3.61	3.16
February	6.04	3.54
March	5.79	4.71
April	5.04	3.94
May	5.36	4.40
June	4.86	4.32
July (up to the Latest Practicable Date)	4.65	4.52



ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED

阿里健康信息技術有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00241)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Alibaba Health Information Technology Limited (the “**Company**”) will be held at VIP Lounge, 28/F, Crowne Plaza Hong Kong Causeway Bay, 8 Leighton Road, Causeway Bay, Hong Kong on Friday, August 8, 2025 at 10: 30 a.m. (the “**Annual General Meeting**”) to transact the following businesses:

As ordinary business

1. To receive, consider 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 March 31, 2025.
2. To re-elect the following retiring directors of the Company (the “**Directors**”):
 - (a) Mr. Shen Difan as an executive Director;
 - (b) Mr. Zhu Shunyan as a non-executive Director; and
 - (c) Ms. Huang Jiaojiao as a non-executive Director.
3. To authorize the board (the “**Board**”) of Directors to fix the Directors’ remuneration.
4. To re-appoint Ernst & Young as the auditor of the Company and to authorize the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business

To consider and, if thought fit, pass each of the following resolutions, with or without amendments, as an ordinary resolution:

5. “**THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each (the “**Shares**”) in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of additional Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors (including any treasury Shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred) pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) an issue of Shares upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by the shareholders of the Company (the “**Shareholders**”); or
 - (iii) an issue of Shares upon the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or
 - (iv) an issue of Share as scrip dividends or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company,

NOTICE OF ANNUAL GENERAL MEETING

shall not in aggregate exceed 20% of the number of issued Shares of the Company as at the date of passing this resolution (excluding any treasury Shares), and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution,

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

- (i) the conclusion of the first annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) revoked or varied by ordinary resolution of the Shareholders in general meeting; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any applicable laws of Bermuda;

whichever occurs first.

“Rights Issue” means an offer of Shares or warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to the Shareholders or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or any 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, or the requirements of any recognized regulatory body or any stock exchange in any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in ordinary resolution no. 5 set out in the notice convening this meeting) of all the powers of the Company to purchase Shares (as defined in ordinary resolution no. 5 set out in the notice convening this meeting) on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose and, subject to and in accordance with the applicable laws and the requirements of the Listing Rules or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not in aggregate exceed 10% of the number of issued Shares of the Company as at the date of passing this resolution (excluding any treasury Shares), and the said approval shall be limited accordingly.”
7. “**THAT** conditional upon the passing of the ordinary resolutions nos. 5 and 6 as set out in the notice convening this meeting, the general mandate granted to the Directors under ordinary resolution no. 5 as set out in the notice convening this meeting be and is hereby extended by the addition of an amount representing the number of issued Shares (as defined in ordinary resolution no. 5 set out in the notice convening this meeting) repurchased by the Company pursuant to the general mandate approved in ordinary resolution no. 6 as set out in the notice convening this meeting, provided that such amount of Shares so repurchased shall not in aggregate exceed 10% of the number of issued Shares of the Company as at the date of passing of the said resolution (excluding any treasury Shares).”

By Order of the Board
ALIBABA HEALTH INFORMATION TECHNOLOGY LIMITED
Shen Difan
Chief Executive Officer

Hong Kong, July 10, 2025

Registered Office:
Victoria Place
5th Floor
31 Victoria Street
Hamilton, HM 10
Bermuda

Head office and principal place of business in Hong Kong:
26/F Tower One
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll pursuant to the bye-laws of the Company and the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. All persons who are registered holders of the Shares on Monday, August 4, 2025, the record date for the Annual General Meeting, will be entitled to attend and vote at the meeting. In order to be entitled to attend and vote at the Annual General Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, August 4, 2025.
3. Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. For the avoidance of doubt, holders of treasury Shares (if any) are not entitled to vote at the Annual General Meeting.
4. Any Shareholder whose ownership is either recorded through the Central Clearing and Settlement System (CCASS) or maintained with a licensed securities dealer (i.e., not directly recorded in his/her own name in the Register of Members of the Company) shall only be entitled to vote by providing its instructions to vote to HKSCC Nominees Limited either directly as a CCASS Participant or through its licensed securities dealer and the relevant financial intermediaries. In order to attend and vote at the meeting, any such Shareholder shall be appointed by HKSCC Nominees Limited as its proxy to attend and vote instead of him/her.
5. In order to be valid, the form of proxy must be deposited at the office of 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 less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. As at the date of this notice, the Board comprises eight Directors, of whom (i) two are executive Directors, namely Mr. Shen Difan and Mr. Tu Yanwu; (ii) three are non-executive Directors, namely Mr. Zhu Shunyan, Ms. Huang Jiaojiao and Mr. Xu Haipeng; and (iii) three are independent non-executive Directors, namely Ms. Huang Yi Fei (Vanessa), Dr. Shao Rong and Ms. Wu May Yihong.
7. The Directors standing for re-election at the Annual General Meeting are Mr. Shen Difan, Mr. Zhu Shunyan and Ms. Huang Jiaojiao.

NOTICE OF ANNUAL GENERAL MEETING

8. In the event of a conflict between any translation and the English text hereof, the English text will prevail.