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If you have sold or transferred all your shares in Zylox-Tonbridge Medical Technology Co., Ltd., you should at once hand this circular to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2190)

(1) ADOPTION OF THE SHARE INCENTIVE SCHEME
(2) MANDATE TO THE BOARD AND/OR ADMINISTRATIVE COMMITTEE TO HANDLE MATTERS PERTAINING TO THE SHARE INCENTIVE SCHEME
(3) CONDITIONAL GRANTS
AND
(4) NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

Capitalized terms used in this cover page shall have the same meanings as defined in this circular.

The Company will convene and held the EGM at Meeting Room 202, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC on Friday, October 24, 2025 at 9:00 a.m., notice of which is set out on pages EGM-1 to EGM-3 of this circular. The proxy form enclosed herein was also published on the website of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.zyloxtb.com**).

If you intend to attend the EGM by proxy, you are required to duly complete the accompanying proxy form according to the instructions printed thereon and return the same not less than 24 hours before the time fixed for the holding of the EGM or any adjournment thereof (as the case may be) (which is 9:00 a.m. on Thursday, October 23, 2025 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

Reference to times and dates in this circular are to Hong Kong local times and dates.

October 8, 2025

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

"Administrative Committee"	any Director(s) or authorized person(s) appointed by the Board from time to time to manage the Share Incentive Scheme
"Adoption Date"	the date on which the Share Incentive Scheme is approved and adopted by the Shareholders at the EGM
"Articles of Association"	the articles of association of the Company (as amended from time to time)
"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Award(s)"	the Option(s) or RSU(s) granted or to be granted under the Share Incentive Scheme
"Board"	the board of Directors
"China" or "PRC"	the People's Republic of China
"Company"	Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司), a limited liability company incorporated in the PRC on November 6, 2012 and converted into a joint stock limited liability company incorporated in the PRC on March 2, 2021, and the H shares of which are listed on the Stock Exchange (stock code: 2190)
"Company Law"	the Company Law of the People's Republic of China (中華人民共和國公司法)
"Conditional Grant(s)"	the grant(s) of 3,600,000 RSUs to Dr. Jonathon Zhong Zhao, 1,800,000 RSUs to Mr. Xie Yang and 1,800,000 RSUs Dr. Li Zheng, which is subject to the approval of the Independent Shareholders at the EGM
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules

"controlling shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	the ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted shares which are held by domestic investors and currently not listed or traded in any stock exchange
"EGM"	the 2025 first extraordinary general meeting of the Company to be held on Friday, October 24, 2025
"EI Schemes"	the employee incentive schemes approved and adopted by the Board on July 15, 2016, February 24, 2017, June 17, 2020, and January 18, 2021, respectively, and as amended from time to time
"Eligible Participant(s)"	Employee Participants, Related Entity Participants and Service Providers, who are eligible to participate in the Share Incentive Scheme determined by the Board at its sole and absolute discretion
"Employee Participants"	any employee (whether full-time or part-time) or Directors (other than independent non-executive Directors) of the Company or any subsidiary of the Company
"Exercise Period"	the exercise period of the Options under the Share Incentive Scheme, as determined by the Board, and in all circumstances all Options shall automatically lapse and expire not later than the last day of the 10-year period after the date of grant
"Exercise Price"	the price per H Share at which a Selected Participant may subscribe for the H Shares on the exercise of an Option under the Share Incentive Scheme
"Group"	the Company and its subsidiaries from time to time

"H Share(s)"	the overseas listed foreign ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
"H Share Scheme"	the 2021 H Share Award and Trust Scheme adopted by the Company on September 23, 2021
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	September 30, 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 of Hong Kong Limited
"Option(s)"	the right granted by the Company to the Selected Participants to subscribe for a specified number of Shares of the Company at pre-determined price and terms in the future within a specified period
"Prospectus"	the prospectus of the Company issued on June 22, 2021
"Related Entity Participant(s)"	directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company
"Remuneration Committee"	the remuneration committee of the Board
"RSU(s)"	a restricted share unit conferring the Selected Participants a conditional right upon vesting of the Award to obtain, as determined by the Board or Administrative Committee, either a Share or an equivalent value in cash with reference to the market value of a Share on the date on which such Share is sold as determined by the Trustee in its absolute discretion, less any tax, fees, levies, stamp duty and other charges applicable

"Selected Participant(s)"	any Eligible Participant(s) who is/are granted with Awards pursuant to the terms and conditions of the Share Incentive Scheme
"Service Provider(s)"	a person who is an independent consultant or adviser who provides consultancy services, and/or other professional services to the Company in connection with the research, development, production of the Company's products. They shall exclude any placing agents, financial advisors providing advisory services for fundraising, mergers or acquisitions, or professional service providers who provide attestation services or are required to perform services impartially and objectively (such as auditors or valuers)
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended and modified from time to time)
"Share Award Scheme"	a share award scheme of the Company adopted by the Shareholders at the extraordinary general meeting of the Company on December 19, 2024, as amended from time to time
"Share Incentive Scheme"	a share incentive scheme of the Company to be adopted by the Shareholders at the EGM
"Share(s)"	the ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising the Domestic Shares and the H Shares
"Shareholder(s)"	the holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary"	has the meaning ascribed thereto under the Listing Rules
"Treasury Share(s)"	has the meaning ascribed thereto under the Listing Rules and unless the context requires, refers to the H Shares repurchased and held by the Company in treasury

"Trust Deed"	a trust deed to be entered into between the Company and the Trustee (as restated, supplemented and amended from time to time)
"Trustee(s)"	any other trustee(s) from time to time appointed by the Company under the Trust Deed to manage the Share Incentive Plan, or any additional or substitute trustee(s)
"%"	percent

Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2190)

Executive Directors:
Dr. Jonathon Zhong Zhao (*Chairman*)
Mr. Yang Xie
Dr. Zheng Li

Non-executive Directors:
Dr. Steven Dasong Wang
Mr. Dongfang Li

Independent Non-executive Directors:
Dr. Jian Ji
Ms. Yun Qiu
Dr. Xiang Qian

Registered office, headquarters and principal place of business in the PRC:
270 Shuyun Road
Cangqian Street
Yuhang District,
Hangzhou, Zhejiang
China

Principal place of business in Hong Kong:
Room 1928, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

October 8, 2025

To the Shareholders

Dear Sir or Madam,

(1) ADOPTION OF THE SHARE INCENTIVE SCHEME
(2) MANDATE TO THE BOARD AND/OR ADMINISTRATIVE COMMITTEE TO HANDLE MATTERS PERTAINING TO THE SHARE INCENTIVE SCHEME
(3) CONDITIONAL GRANTS
AND
(4) NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

Reference is made to the announcement of the Company dated August 19, 2025 in relation to, among other things, (i) the proposed adoption of the Share Incentive Scheme; and (ii) the proposed mandate to the Board and/or the Administrative Committee to handle matters pertaining to the Share Incentive Scheme.

The purpose of this circular is to provide you with the information of certain resolutions to be considered at the EGM, so as to enable you to make informed decisions as to whether voting in favor of or against such resolutions, and a notice convening the EGM.

II. MATTERS TO BE RESOLVED AT THE EGM

Resolutions to be proposed at the EGM for the Shareholders' consideration and approval by way of ordinary resolutions include: (1) the adoption of the Share Incentive Scheme; (2) the mandate to the Board and/or the Administrative Committee to handle matters pertaining to the Share Incentive Scheme; and (3) the Conditional Grants.

Details of the matters to be resolved at the EGM are set out in the notice of the EGM on pages EGM-1 to EGM-3 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the EGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular and the accompanying appendices.

1 Adoption of the Share Incentive Scheme

Save for (i) the EI Schemes funded solely by existing Shares; (ii) the H Share Scheme funded solely by existing Shares; and (iii) the Share Award Scheme funded solely be Treasury Shares, the Company had no other subsisting share schemes as at the Latest Practicable Date.

As at the Latest Practicable Date, the number of the outstanding share awards available for future grant under the EI Scheme was 972,798 and the number of share awards granted but unvested under the EI Scheme were 652,114. Details of the awards granted but unvested under the EI Scheme are set out below.

Categories of Participants	Type of Shares	Outstanding Awards	Exercise Period	Vesting Period[(3)]	Vesting Price
The five highest paid employees[(1)]	H Shares	124,510	N/A	2025-12-31	RMB2.13
	Domestic Shares	13,834	N/A	2025-12-31	RMB2.13
Other employees	H Shares	462,393	N/A	2025-12-31	RMB2.13
	Domestic Shares	51,377	N/A	2025-12-31	RMB2.13

Notes:

(1) Three of the five highest paid employees were Directors, and no outstanding awards were held by these three Directors.

(2) All the underlying H shares of the awards under the EI Scheme were held by certain shareholding platform of the Company.

(3) The vesting period of the last tranche of the outstanding awards under the EI Scheme.

(4) No option was included in the EI Scheme.

As at the Latest Practicable Date, the number of the outstanding share awards available for future grant under the H Share Scheme was 1,228,476 and the number of the share awards granted but unvested under the H Share Scheme was 4,211,576. Details of the awards granted but unvested under the H Share Scheme are set out below.

Categories of Participants	Outstanding Awards	Exercise Period	Vesting Period	Vesting Price
1. Directors or Supervisors				
Dr. Jonathon Zhong Zhao (趙中)	160,000	N/A	The 1st tranche shall be vested on December 31, 2025; and the 2nd tranche shall be vested on December 31, 2026.	nil
	400,000	N/A	The 1st tranche shall be vested on December 31, 2025; the 2nd tranche shall be vested on December 31, 2026; the 3rd tranche shall be vested on December 31, 2027; the 4th tranche shall be vested on December 31, 2028.	RMB9.5
Dr. Zheng Li (李崢)	160,000	N/A	The 1st tranche shall be vested on December 31, 2025; and the 2nd tranche shall be vested on December 31, 2026.	nil
	200,000	N/A	The 1st tranche shall be vested on December 31, 2025; the 2nd tranche shall be vested on December 31, 2026; the 3rd tranche shall be vested on December 31, 2027; the 4th tranche shall be vested on December 31, 2028.	RMB9.5

Categories of Participants	Outstanding Awards	Exercise Period	Vesting Period	Vesting Price
Mr. Yang Xie (謝陽)	200,000	N/A	The 1st tranche shall be vested on December 31, 2025; the 2nd tranche shall be vested on December 31, 2026; the 3rd tranche shall be vested on December 31, 2027; the 4th tranche shall be vested on December 31, 2028.	RMB9.5
Mr. Chang'an Ma (馬長安)	25,000	N/A	The 1st tranche shall be vested on December 31, 2025; the 2nd tranche shall be vested on December 31, 2026; the 3rd tranche shall be vested on December 31, 2027; the 4th tranche shall be vested on December 31, 2028.	RMB9.5
Ms. Hongbo Wang (王宏波)	17,000	N/A	The 1st tranche shall be vested on December 31, 2025; the 2nd tranche shall be vested on December 31, 2026; the 3rd tranche shall be vested on December 31, 2027; the 4th tranche shall be vested on December 31, 2028.	RMB9.5
The five highest paid employees[(1)]	160,000	N/A	The 1st tranche shall be vested on December 31, 2025; and the 2nd tranche shall be vested on December 31, 2026.	nil
	266,958	N/A	The 1st tranche shall be vested on December 31, 2025; and the 2nd tranche shall be vested on December 31, 2026.	nil
	611,816	N/A	The 1st tranche shall be vested on December 31, 2025; the 2nd tranche shall be vested on December 31, 2026; the 3rd tranche shall be vested on December 31, 2027; the 4th tranche shall be vested on December 31, 2028.	RMB9.5

Categories of Participants	Outstanding Awards	Exercise Period	Vesting Period	Vesting Price
Other employees	20,000	N/A	The 1st tranche shall be vested on December 31, 2025; and the 2nd tranche shall be vested on December 31, 2026.	Nil
	90,802	N/A	The 1st tranche shall be vested on December 31, 2025; and the 2nd tranche shall be vested on December 31, 2026.	Nil
	1,900,000	N/A	The 1st tranche shall be vested on December 31, 2025; the 2nd tranche shall be vested on December 31, 2026; the 3rd tranche shall be vested on December 31, 2027; the 4th tranche shall be vested on December 31, 2028.	RMB9.5

Note:

(1) Three of the five highest paid employees were Directors, and no outstanding awards were held by these three Directors.

(2) No option was included in the H Share Scheme.

As at the Latest Practicable Date, the number of the outstanding share awards available for future grant under the Share Award Scheme was 611,939 and the number of the share awards granted but unvested under the Share Award Scheme was 250,000. Details of the awards granted but unvested under the Share Award Scheme are set out below.

Categories of Participant	Outstanding Awards	Exercise Period	Vesting Period	Purchase Price
A Service Provider	250,000	N/A	All awards granted shall be vested on July 15, 2026.	RMB2.1301

The Share Incentive Scheme will be funded by the issue of new H Shares (including transfer of Treasury Shares) and therefore constitute a share scheme involving issue of new shares (including transfer of Treasury Shares) by the Company under Chapter 17 of the Listing Rules.

As at the Latest Practicable Date, save as disclosed in this circular, the Company has not identified any proposed Selected Participants for the coming 12 months including those who may require the approval by the Shareholders in the EGM pursuant to Rule 17.04 of the Listing Rules.

As at the Latest Practicable Date, there were 330,182,001 Shares in issue, including 5,649,131 Treasury Shares. Assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date, the total number of H Shares (including Treasury Shares) which may be issued in respect of the Awards to be granted under the Share Incentive Scheme or share options or awards to be granted under any other schemes of the Company shall not in aggregate exceed 32,453,287 H Shares, representing approximately 10% of the total number of Shares (excluding Treasury Shares) in issue as at the Adoption Date, to Eligible Participants. Having considered the 611,939 H Shares available for future grants pursuant to the Share Award Scheme, the maximum number of new H Shares underlying the Share Incentive Scheme shall not in aggregate exceed 31,841,348 (the "**Share Incentive Scheme Limit**"), representing approximately 9.8% of the total number of Shares (excluding Treasury Shares) in issue as at the Adoption Date assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date. Assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date, the total number of new H Shares to the Service Providers under the Share Incentive Scheme shall not in aggregate exceed 3,245,328 H Shares (the "**Service Provider Sublimit**"), representing 1% of the total number of Shares (excluding Treasury Shares) in issue as at the Adoption Date. The Service Provider Sublimit shall be formed as part of the Share Incentive Scheme Limit. The Company will satisfy the vesting and/or exercising of Awards by issuance of new H Shares (including Treasury Shares).

The basis for determining the scheme mandate limit and service provider sublimit of the Share Incentive Scheme includes (i) the potential dilution effect of the voting rights arising from grants to the Eligible Participants; (ii) the importance of striking a balance between achieving the purpose of the Share Incentive Scheme and protecting the Shareholders from the dilution effect of the voting rights from granting a substantial amount of Awards to the Eligible Participants; and (iii) the expected contribution to the development and growth of the Company attributable to the Eligible Participants. In terms of the service provider sublimit, the Company also considered that (i) the actual or potential benefits, commercially and/or financially, to be brought by the Service Providers to facilitate the long-term and sustainable growth of the Group; and (ii) the major portion of the scheme mandate limit to be reserved for Awards to the Eligible Participants other than the Service Providers. Taking into account the above, the Board considers that the scheme mandate limit and service provider sublimit of the Share Incentive Scheme would not lead to an excessive dilution of voting rights of the existing Shareholders and is appropriate and reasonable.

Considering the Group's hiring practice and organizational structures and that the Service Providers have contributed to the long term growth of the business of the Group, the Directors (including the independent non-executive Directors) are of the view that, the Service Provider Sublimit is appropriate and reasonable given the nature of the innovation-driven industry and the Group's business needs, and such limit provides the Group with flexibility to provide equity

incentives (instead of cash expenditures) to reward and collaborate with persons who are not employees or officers of the Group, but who may have exceptional expertise in their field or who may be able to provide valuable expertise and services to the Group, which is in line with the purpose of the Share Incentive Scheme.

None of the Directors is a trustee of the Share Incentive Scheme or has any direct or indirect interest in the trustees of the Share Incentive Scheme.

Pursuant to all the share schemes of the Company, the total number of Shares to be issued in respect of all options and awards over new Shares (including Treasury Shares) to be granted will not exceed 10% of the Shares in issue as at the Adoption Date, assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date.

Conditions for the Share Incentive Scheme

The Share Incentive Scheme shall take effect subject to the passing of ordinary resolution to approve the adoption of the Share Incentive Scheme by the Shareholders in general meeting. As at the Latest Practicable Date, the Share Incentive Scheme has been approved by the Board.

In relation to the conditions set out above, the adoption of the Share Incentive Scheme will be tabled at the EGM for Shareholders' approval. No Shareholder is required to abstain from voting on the relevant resolution to approve the proposed adoption of the Share Incentive Scheme at the EGM.

The Directors believe that the provisions as well as such other terms as may be determined by the Board, will serve to protect the value of the Company as well as to achieve the purpose of the Share Incentive Scheme.

Eligible Participants and eligibility

The Eligible Participants for the Share Incentive Scheme include:

(a) Employee Participants, who shall be employee (whether full-time or part-time) or Directors (other than independent non-executive Directors) of the Company or any subsidiary of the Company;

(b) Related Entity Participants, who shall be directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company; and

(c) Service Providers, a person who has provided and/or continues to provide services to the Group in the ordinary course of its business (including professionals and/or advisors), but shall not include any placing agents, financial advisors providing advisory services for fundraising, mergers or acquisitions, or professional service providers who provide attestation services or are required to perform services impartially and objectively (such as auditors or valuers). The professional services include services provided to the Company in connection with the technical support, research, development, distribution of the Company's products and strategy consulting. Such professional services will contribute to the research and development of the products of the Company, the distribution of the products and achieving operating strategic goals.

The basis of eligibility of any Eligible Participant (including the Employee Participants, the Related Party Participants and Service Providers) to the grant of any Award shall be determined by the Board or the Administration Committee at its sole discretion from time to time on the basis of the Eligible Participant's contribution to the development and growth of the Company. In particular, the Service Providers possess specialized skills or industry-specific knowledge and may provide to the Group the necessary services, technical support and strategic advice which may benefit the Group its future business growth. On the other hand, the Group has also maintained close working relationship with the Related Entity Participants, such as directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company, providing and enabling the Group to expand its business connections and allowing the Group to capture new business opportunities. Hence, the Board (including the independent non-executive Directors) is also of the view that the wider scope of the Eligible Participants is fair and reasonable and aligns with the purpose of the Share Incentive Scheme and provides flexibility to the Company as a means of incentivizing or rewarding persons outside of the Group to contribute to its long-term success.

As of the Latest Practicable Date, the Company did not grant any Awards to the Related Entity Participant. On July 15, 2025, the Company granted 250,000 Awards to one service provider providing consultancy service to the company in connection with the research and development with a purchase price of RMB2.1301 per H Share. For details of such grant, please refer to the announcement of the Company dated July 15, 2025. The Board believes such grant serve to recognize the contribution of the service provider and motivate the service provider to continue contributing to the long-term growth of the business of the Group and is appropriate to enhance the long-term relationship with the service provider by aligning his interests with that of the Company and Shareholders. Therefore, it is of the view of the Board that such grant is in line with the purposes of the Share Award Scheme.

In assessing the Eligible Participant's contribution, the Board or the Administration Committee shall take into account various factors, including but not limited to, the nature and extent of contributions provided by such Eligible Participant to the Company, the special skills or technical knowledge possessed by them which is beneficial to the continuing development of the Company, the positive impacts which such Eligible Participant has brought to the Company's business and development and whether granting Awards to such Eligible Participant is an appropriate incentive to motivate such Eligible Participant to continue to contribute towards the interests of the Company and its Shareholders.

(a) In assessing the eligibility of an Employee Participant, the Board or the Administration Committee will consider all relevant factors as aforementioned and as appropriate, including, among others: (i) his/her skills, knowledge, experience, expertise and other relevant personal qualities; (ii) his/her performance, time commitment, responsibilities or employment conditions and the prevailing market practice; (iii) his/her contribution made to the growth of the Company; and (iv) his/her educational and professional qualifications, and knowledge in the industry.

(b) In assessing the eligibility of a Related Entity Participant, the Board or the Administration Committee will consider all relevant factors as aforementioned and as appropriate, including, among others: (i) the materiality and nature of the business relations of the Related Entity with the Company and the Related Entity Participant's contribution to the Related Entity which may benefit the principal business of the Company through a collaborative relationship; (ii) the length of the collaborative relationship established between the Related Entity and the Company; (iii) the amount of support, assistance, guidance, advice, efforts and contributions he/she has given or is likely to give towards the business achievement of the Company; and (iv) his/her participation and contribution to the development of the Company and/or the extent of benefits and synergies brought to the Company.

(c) In assessing the eligibility of a Service Provider, the Board or the Administration Committee will consider all relevant factors as aforementioned and as appropriate, including, among others: (i) the expertise, professional qualifications, and relevant experience of the Service Provider; (ii) the performance and track record of the Service Provider, including its history of delivering high-quality services and its ability to maintain service standards; (iii) the scope of collaboration between the Service Provider and the Company, as well as the duration of the business relationship; (iv) the scale of business transactions between the Service Provider and the Company, and the contribution to the Company's performance as assessed by the Board or the Administration Committee; (v) the actual contributions of the Service Provider to the Company in terms of cost reduction, or revenue and/or profit growth; (vi) the benefits

and strategic value brought to the Company's development concerning the profits and/or revenue attributable to the Service Provider's collaboration with the Company; and (vii) the business opportunities and external resources that have been or are likely to be introduced to the Company by the Service Provider.

In assessing whether a Service Provider provides services to the Company on a continuing and recurring basis, the Board or the Administration Committee will take into account factors such as: (i) the duration and nature of services provided to the Group, and the recurrence and regularity of such products or services; (ii) the length of engagement of the Service Provider; and (iii) the Company's objectives in engaging the Service Provider and how granting Awards to the Service Provider would align with the purpose of the Share Incentive Scheme or benefit the Company and its Shareholders.

Considering the Group's hiring practice and organizational structures and that the Service Providers have contributed to the long term growth of the business of the Group, the Directors (including the independent non-executive Directors) are of the view that, the including of Related Entity Participants and Service Provider is appropriate and reasonable given the nature of the innovation-driven industry and the Group's business needs, and such participants provides the Group with flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward and collaborate with persons who are not employees or officers of the Group, but who may have exceptional expertise in their field or who may be able to provide valuable expertise and services to the Group, which is in line with the purpose of the Share Incentive Scheme.

Pursuant to the Note 1 to Rule 17.03(2) of the Listing Rules, the Board has sought legal advice on the prospectus requirements of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) in relation to the Share Incentive Scheme proposed to be adopted and understands that whilst the Share Incentive Scheme is not restricted to executives and employees of the Group, the adoption of the Share Incentive Scheme and the grant of the Awards thereunder would not constitute an offer to public and the prospectus requirements under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) are not applicable.

Vesting Period

The Directors are of the view that the vesting period is appropriate given that it is in line with the requirements of the Listing Rules while providing the Company with sufficient flexibility to determine the vesting of Awards that can provide sufficient incentive to the Selected Participants to achieve the purpose of the Share Incentive Scheme.

Performance targets

Performance targets include (i) the financial results of the Company and/or the Group; (ii) executed material contracts of the Company and/or the Group; (iii) the achievement of key milestones in the Company and/or the Group's business or product development; and (iv) performance appraisal of the Selected Participants. A description of the relevant performance targets (if any) will be included in the announcement of the grant of Awards in accordance with the Listing Rules.

Purchase Price

The consideration payable by a Selected Participant to the Company upon the vesting of the RSUs under the Share Incentive Scheme shall be determined at the sole and absolute discretion of the Board and/or Administrative Committee with reference to the current closing price of H shares, the purpose of the Share Incentive Scheme, and the characteristics of the relevant Selected Participants. The Board are of the view that the purchase price of the RSUs reflects the Company's incentive arrangement which corresponds to the Company's recognition of the performance of the Eligible Participants and is in line with the purpose of the Share Incentive Scheme.

The consideration payable by a Selected Participant upon the exercising of the Options under the Share Incentive Scheme shall be determined by the Board and/or Administrative Committee at its absolute discretion, provided that it shall not be less than the highest of (i) the closing price of the H Shares as shown in the daily quotations sheet of the Stock Exchange on the date of grant, which must be a Business Day; and (ii) the average of the closing prices of the H Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) business days immediately preceeding the date of grant. The Board are of the view that the Exercise Price are in consistency with the Listing Rules and reflects the Company's corresponds to the Company's recognition of the performance of the Eligible Participants and is in line with the purpose of the Share Incentive Scheme.

Clawback Mechanism

Without prejudice to the terms of the Share Incentive Scheme, in the case that a Selected Participant commits a misconduct or is involved in a material misstatement in the Company's financial statements, (i) the unvested Awards of such Selected Participant shall lapse entirely or partially or subject to further vesting conditions, and (ii) the H Shares underlying any vested Awards shall be disposed to the person(s) designated by the Company at a consideration equal to the purchase price paid by such Selected Participant, as determined by the Board at its sole and absolute discretion. The disposal under the clawback mechanism to a Director and other connected

persons of the Company will be subject to compliance with Chapter 14A of the Listing Rules, including the applicable reporting, announcement, the independent non-executive Directors' approval and/or independent Shareholders' approval requirements under Chapter 14A.

The Board are of the view that the clawback mechanism in the Share Incentive Scheme provides a choice for the Company to clawback the equity incentives granted to Selected Participants culpable of misconduct and is in line with the purpose of the Share Incentive Scheme and the interests of Shareholders.

Key terms of the Share Incentive Scheme

A summary of the key terms of the Share Incentive Scheme to be approved at the EGM is set out in the appendix to this circular.

2 Mandate to the Board and/or Administrative Committee to handle matters pertaining to the Share Incentive Scheme

In order to procure the implementation of the Share Incentive Scheme, approval is sought from the Shareholders at the EGM for a mandate to the Board and/or the Administrative Committee to handle matters pertaining to the Share Incentive Scheme with full authority, including, but not limited to, the following powers:

(a) to construe and interpret the rules of the Share Incentive Scheme and the terms of the Award granted under the Share Incentive Scheme;

(b) to supervise the administration, implementation and operation of the Share Incentive Scheme;

(c) to make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Share Incentive Scheme, provided that they are not inconsistent with the rules of the Share Incentive Scheme;

(d) to determine how the vesting of the Awards and the exercise of the Options will be settled pursuant to the terms of the Share Incentive Scheme;

(e) to determine whether any Eligible Participants are entitled to be granted Awards from time to time, including on the basis of their contributions to the development and growth of the Company or such other factors deemed appropriate;

(f) to grant Awards to those Eligible Participants whom it shall select from time to time;

(g) to determine the terms and conditions of the Awards and determine whether the vesting conditions are met;

(h) to establish and administer the performance targets in respect of the rules of the Share Incentive Scheme, and to assess and determine whether the performance targets are attained by individual Selected Participant;

(i) to approve the form of the award notice and vesting notice from time to time;

(j) to exercise any right as may be granted by the Shareholders from time to time;

(k) to determine the execution, amendment and termination of the Share Incentive Scheme and obtain any approvals from the Shareholders' meeting as required by the terms of the Share Incentive Scheme and/or the relevant regulatory authorities necessary for such changes as required by laws, regulations, or relevant regulatory authorities;

(l) to engage bank(s), broker(s), trustee(s), accountant(s), legal adviser(s), consultant(s) and other agent(s) or professional institution(s) for the purpose of the Share Incentive Scheme;

(m) subject to articles of the rule 17.03 (18) of Chapter 17 of the Listing Rules, to sign, execute, amend and terminate documents (including the trust deed, if any) relating to the Share Incentive Scheme and take such other steps or actions to give effect to the terms and intent of the Share Incentive Scheme;

(n) to establish a trust for the management of the Share Incentive Scheme, and to issue instructions to the trustee regarding grants, vesting, etc.; and

(o) to submit an application for the listing of new H Shares to the Stock Exchange and upon completion of the allotment and issuance of new H Shares under the Share Incentive Scheme, to increase the Company's registered capital and make appropriate and necessary amendments to the Articles of Association based on the method, type, and number of new H Shares allotted and issued, as well as the Company's shareholding structure at the time of completion. In addition, to handle registration or filing matters as required by the relevant government authorities such as industry and commerce, taxation, etc.

The above mandate to the Board and/or the Administrative Committee shall be valid for the period during which the Share Incentive Scheme remains valid and effective.

An ordinary resolution will be proposed at the EGM to consider and approve the mandate to the Board and/or Administrative Committee to handle matters pertaining to the Share Incentive Scheme.

3 Conditional grants of RSUs

The Company plans to implement its first grant of RSUs upon the adoption of the Share Incentive Scheme. Save as disclosed in this circular, the Company did not have any specific grantees for such grant.

Considering the grants to the Directors are subject to the approval of the Independent Shareholders, an ordinary resolution will be proposed at the EGM to approve the Conditional Grants, which are conditional upon the Shareholders' approval of the adoption of the Share Incentive Scheme and subject to the approval by the Independent Shareholders at the EGM in accordance with Rule 17.04(2) of the Listing Rules.

Details of the Conditional Grants are set out as below:

Date of grant ("**Grant Date**")	A date determined by the Board or Administrative Committee after the adoption of the Share Incentive Scheme
Grantees	(i) Dr. Jonathon Zhong Zhao ("**Dr. Zhao**", the chairman of the Board, executive Director and chief executive of the Company); (ii) Mr. Yang Xie ("**Mr. Xie**", executive Director and senior vice president of the Company); and (iii) Dr. Zheng Li ("**Dr. Li**", executive Director and senior vice president of the Company).

Number of H Shares underlying the RSUs	7,200,000 RSUs, among which: (i) 3,600,000 RSUs (representing 3,600,000 H Shares, approximately 1.11% of the total issued Shares (excluding Treasury Shares) as at the Latest Practicable Date) shall be granted to Dr. Zhao; (ii) 1,800,000 RSUs (representing 1,800,000 H Shares, approximately 0.55% of the total issued Shares (excluding Treasury Shares) as at the Latest Practicable Date) shall be granted to Mr. Xie; and (iii) 1,800,000 RSUs (representing 1,800,000 H Shares, approximately 0.55% of the total issued Shares (excluding Treasury Shares) as at the Latest Practicable Date) shall be granted to Dr. Li.
Purchase price	HK$20.00 per H Share
Closing price of the H Shares on the Grant Date	To be determined
Average closing price of the H Shares for the five business days immediately preceding the Grant Date	To be determined
Vesting period of the RSUs	The RSUs will be vested in three tranches: (i) 30% of these RSUs will be vested on or after March 31, 2026 (the "**First Vesting Period**"); (ii) 30% of these RSUs will be vested on or after March 31, 2027 (the "**Second Vesting Period**"); and (iii) 40% of these RSUs will be vested on or after March 31, 2028 (the "**Third Vesting Period**").

Performance-based vesting conditions had been imposed on the all the grantees of the grants with respect to such Awards. Such performance targets comprise a mixture of attaining satisfactory key performance indicators (including performance targets as set out below). In view of these performance targets, which fall within the specific circumstances in which vesting period shorter than 12 months is permitted under the Share Incentive Scheme, the Board and the Remuneration Committee are of the view that the vesting period for such Awards is appropriate and in line with the purposes of the Share Incentive Scheme.

Performance targets

The performance targets for each vesting period to the RSUs is as below:

(i) In the First Vesting Period, based on the revenue for the year ended December 31, 2024, the growth rate of the revenue for the year ending December 31, 2025 shall be no less than 35%;

(ii) In the Second Vesting Period, based on the revenue for the year ended December 31, 2024, the growth rate of the revenue for the year ending December 31, 2026 shall be no less than 75%; and

(iii) In the Third Vesting Period, based on the revenue for the year ended December 31, 2024, the growth rate of the revenue for the year ending December 31, 2027 shall be no less than 125%.

If the Company fails to meet the performance targets for the relevant vesting period, all RSUs to the relevant vesting period shall be cancelled.

Clawback mechanism

The RSUs granted will be subject to the clawback mechanism as set out in the Share Incentive Scheme and grant letters of RSUs as determined by the Board, including the lapse of RSUs upon cessation of employment of Dr. Zhao, Mr. Xie and Dr. Li and the cancellation of RSUs at the discretion of the Board.

Reasons for and Benefits of the Conditional Grants

The Board believes that the Conditional Grants can serve to incentivize Dr. Zhao, Mr. Xie and Dr. Li for their respective contribution to the Company, to motivate and retain them to strive for the future development and expansion of the Company by providing Dr. Zhao, Mr. Xie and Dr. Li with the opportunity to own equity interests in the Company and aligning their interest with those of the Shareholders' interest of the Company. Therefore, it is of the view of the Board and the Remuneration Committee that the Conditional Grants are in line with the purposes of the Share Incentive Scheme. The Board and the Remuneration Committee also consider that the Conditional Grants are in line with the remuneration policy of the Company, taking into account the following factors: (i) the achievements made by the Company through the leadership of Dr. Zhao, Mr. Xie and Dr. Li and their significant contributions to the Company in realizing multiple key milestones in the operational and financial results; and (ii) the number of RSUs underlying the Conditional Grants reflects the value and benefits to the Company considering their roles and contributions to the strategic and sustainable development of the Group.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, (i) no financial assistance has been provided by the Group to Dr. Zhao, Mr. Xie and Dr. Li for the acceptance of RSUs or purchase of RSUs under the Share Incentive Scheme; (ii) neither Dr. Zhao, Mr. Xie nor Dr. Li is a Related Entity Participant or Service Provider Participant; and (iii) neither Mr. Xie nor Dr. Li is a participant with RSUs granted and to be granted exceeding the 1% individual limit under the Listing Rules.

The Directors (including the independent non-executive Directors) are of the view that the Conditional Grants are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Independent Shareholders to vote in favor of the ordinary resolution in respect of the Conditional Grants at the EGM.

Subsequent to the adoption of the Share Incentive Scheme and the approval of the Conditional Grants at the EGM, the number of H Shares available for future grants pursuant to the Share Incentive Scheme shall be 24,641,348 H Shares, among which, the number of H Shares available for future grant under the Service Provider Sublimit of the Share Incentive Scheme is 3,245,328 H Shares.

Listing Rules Implication

The Conditional Grants have been approved by the Board (including the independent non-executive Directors) in accordance with Rule 17.04(1) of the Listing Rules. Each of Dr. Zhao, Mr. Xie and Dr. Li has abstained from voting on relevant Board resolutions relating to the grant of RSUs to himself.

Pursuant to Rules 17.04(2) and 17.04(4) of the Listing Rules, as the Conditional Grants as set out in this circular would result in the Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms (excluding Treasury Shares) of the relevant share schemes) to each of Dr. Zhao, Mr. Xie and Dr. Li in the 12-month period up to and including the date of the proposed grant representing in aggregate over 0.1% of the shares of the Company in issue, each of the Conditional Grants as set out in this circular is subject to approval by the shareholders of the Company. In addition, the proposed grant of RSUs to Dr. Zhao as set out in this circular would also result in the Shares issued and to be issued in respect of all awards granted (excluding any awards lapsed in accordance with the terms of the relevant share schemes) to Dr. Zhao in the 12-month period up to and including the date of the proposed grant representing in aggregate over 1% of the shares (excluding Treasury Shares) of the Company in issue, the grant of RSUs to Dr. Zhao is also required to be approved by shareholders of the Company in accordance with Rule 17.03D(1) of the Listing Rules. Reference is made to the announcement of the Company dated December 19, 2024, 3,735,067 awards were granted to 16 grantees pursuant to the Share Award Scheme, among which, (i) 1,053,004 awards were granted to Dr. Jonathon Zhong Zhao; (ii) 239,427 awards were granted to Dr. Zheng Li; and (iii) 167,599 awards were granted to Mr. Yang Xie. Save as disclosed in this circular, none of the grantees under the Conditional Grants were granted any other options or award involving the issuance of new H Shares (including the transfer of Treasury Shares). Pursuant to (i) Rule 17.03D(1) of the Listing Rules, Dr. Zhao and his associates shall abstain from voting in respect of the resolutions at the EGM approving the Conditional Grant to Dr. Zhao; and (ii) Rule 17.04(4) of the Listing Rules, the relevant Grantees, their respective associates and all core connected persons (as defined in the Listing Rules) of the Company shall abstain from voting in favour of the relevant resolutions at the EGM in respect of the Conditional Grants.

Ordinary resolutions will be proposed at the EGM to separately consider and approve (i) the grant of 3,600,000 RSUs to Dr. Zhao; (ii) the grant of 1,800,000 RSUs to Mr. Xie and (iii) the grant of 1,800,000 RSUs to Dr. Li.

III. THE EGM

The Company will convene and hold the EGM at 9:00 a.m. on Friday, October 24, 2025, at Meeting Room 202, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC. A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular. The Company will publish an announcement of the poll results in the manner required under Rule 13.39(5) of the Listing Rules after the conclusion of the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the EGM will be voted on by poll.

As at the Latest Practicable Date, both Dr. Zhao and Dr. Li and their associates and parties in concert (i.e. Dr. Shengping Sam Zhong (鍾生平), Ms. Na Wei (衛娜), Zhuhai Tongqiao Investment Center (Limited Partnership)* (珠海通橋投資中心(有限合夥)), Hangzhou Fujiang Investment Partnership (Limited Partnership)* (杭州涪江投資合夥企業(有限合夥)), Zhuhai Guichuang Investment Center (Limited Partnership)* (珠海歸創投資中心(有限合夥)) (formerly known as Zhuhai Guichuang Equity Investment Center (Limited Partnership) (珠海歸創股權投資中心(有限合夥)), Hangzhou Guiqiao Enterprise Management Partnership (Limited Partnership)* (杭州歸橋企業管理合夥企業(有限合夥)) (formerly known as Ningbo Guiqiao Enterprise Management Partnership (Limited Partnership)* (寧波歸橋企業管理合夥企業(有限合夥))), Hangzhou Yuyihui Investment Partnership (Limited Partnership)* (杭州語意慧企業管理合夥企業(有限合夥)) (formerly known as Huzhou Yuyihui Investment Partnership (Limited Partnership)* (湖州語意慧企業管理合夥企業(有限合夥))) and WEA Enterprises, LLC) who are involved in or interested in the Conditional Grants will be required to abstained from voting in respect of the relevant resolutions. Therefore, Dr. Zhao and Dr. Li and their associates and parties in concert, in aggregate holding 92,773,919 Shares, representing approximately 28.59% of the issued share capital of the Company (excluding Treasury Shares) as of the Latest Practicable Date, shall abstain from voting in respect of the resolutions regarding the Conditional Grants. Given that the adoption of the Share Incentive Scheme is not subject to the approval of the Conditional Grants, Dr. Zhao, Mr. Xie and Dr. Li and their associates and parties in concert will not be required to abstained from voting in respect of the resolution in relation to the adoption of the Share Incentive Scheme.

Mr. Xie, holding 767,599 Shares, representing approximately 0.24% of the issued share capital of the Company (excluding Treasury Shares) as of the Latest Practicable Date, shall abstain from voting in respect of the resolutions regarding the Conditional Grants.

Ms. Hongbo Wang, as a supervisor of the Company, who directly held 71,828 H Shares, representing approximately 0.02% of the issued share capital of the Company (excluding Treasury Shares) as of the Latest Practicable Date, shall abstain from voting in respect of the Conditional Grants at the EGM.

As at the Latest Practicable Date, the above shareholders which are required to abstain from voting in favour of the resolutions at the EGM regarding the Conditional Grants to Dr. Zhao, Mr. Xie and Dr. Li collectively held 93,613,346 H Shares, representing 28.85% of the total issued share capital as at the Latest Practicable Date.

Save as disclosed above, none of the shareholders is required to abstain from voting in favour of the resolutions to be brought to the EGM.

IV. CLOSURE OF REGISTER

For the purpose of determining the Shareholders entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, October 21, 2025 to Friday, October 24, 2025 (both days inclusive). Shareholders whose names appear on the register of

members of the Company on Friday, October 24, 2025 are entitled to attend and vote at the EGM. In order to qualify for the entitlement to attend and vote at the EGM, the Shareholders must lodge all transfer forms accompanied by the relevant share certificates with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Monday, October 20, 2025. The proxy form for use at the EGM is enclosed in this circular and published on the website of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.zyloxtb.com**).

If you intend to appoint a proxy to attend the EGM, you are required to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM (i.e. Thursday, October 23, 2025 at 9:00 a.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting, or any adjourned meeting, should you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

V. DOCUMENTS AVAILABLE ON DISPLAY

A copy of the Share Incentive Scheme will be published on the Hong Kong Stock Exchange's website (**www.hkexnews.hk**) and the Company's website (**www.zyloxtb.com**) for at least 14 days prior to the date of the EGM.

VI. 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 this Circular or any statement herein misleading.

VII. RECOMMENDATION

The Directors are of the opinion that all the resolutions as set out in the notice of EGM for the Shareholders' consideration and approval are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

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.

Yours faithfully
Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

1. Purpose

The purposes of the Share Incentive Scheme are (i) to ensure the realization of the Company's long-term business objectives and development strategy; (ii) to establish and improve the incentive and appraisal mechanisms for senior management, mid-level management and other key employees of the Company, retain and attract outstanding talents, with a view to enhancing the Company's market competitiveness and sustainable development capabilities; and (iii) to further enhance the corporate governance structure of the Company.

2. Effectiveness and Duration

The Share Incentive Scheme shall take effect on the Adoption Date. Subject to any early termination as may be determined by the Board pursuant to the terms of the Share Incentive Scheme, the Share Incentive Scheme shall be valid and effective for a period of ten (10) years commencing from the Adoption Date, after which no Awards will be granted, but the provisions of the Share Incentive Scheme shall in all other respects remain in full force and effect and the Awards granted during the term of the Share Incentive Scheme may continue to be valid in accordance with their respective terms of grant.

3. Administration

The Board, its Administrative Committee and/or its authorized person shall have the sole and absolute right to make decisions or determinations as it shall deem appropriate or desirable in respect of the administration of the Share Incentive Scheme. The Board may delegate the authority to administer the Share Incentive Scheme to the Administrative Committee or its authorized person.

4. Eligibility

The Eligible Participants for the Share Incentive Scheme include Employee Participants, the Related Entity Participants and Service Providers, subject to terms of the Share Incentive Scheme.

(a) Employee Participants, who shall be employee (whether full-time or part-time) or Directors (other than independent non-executive Directors) of the Company or any subsidiary of the Company;

(b) Related Entity Participants, who shall be directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company; and

(c) Service Providers, a person who has provided and/or continues to provide services to the Group in the ordinary course of its business (including professionals and/or advisors), but shall not include any placing agents, financial advisors providing advisory services for fundraising, mergers or acquisitions, or professional service providers who provide attestation services or are required to perform services impartially and objectively (such as auditors or valuers). The professional services include services provided to the Company in connection with the technical support, research, development, distribution of the Company's products and strategy consulting. Such professional services will contribute to the research and development of the products of the Company, the distribution of the products and achieving operating strategic goals.

The basis of eligibility of any Eligible Participant (including the Employee Participants, the Related Party Participants and Service Providers) to the grant of any Award shall be determined by the Board or the Administration Committee at its sole discretion from time to time on the basis of the Eligible Participant's contribution to the development and growth of the Company. In particular, the Service Providers possess specialized skills or industry-specific knowledge and may provide to the Group the necessary services, technical support and strategic advice which may benefit the Group its future business growth. On the other hand, the Group has also maintained close working relationship with the Related Entity Participants, such as directors and employees of the holding companies, fellow subsidiaries or associated companies of the Company, providing and enabling the Group to expand its business connections and allowing the Group to capture new business opportunities. Hence, the Board (including the independent non-executive Directors) is also of the view that the wider scope of the Eligible Participants is fair and reasonable and aligns with the purpose of the Share Incentive Scheme and provides flexibility to the Company as a means of incentivizing or rewarding persons outside of the Group to contribute to its long-term success.

In assessing the Eligible Participant's contribution, the Board or the Administration Committee shall take into account various factors, including but not limited to, the nature and extent of contributions provided by such Eligible Participant to the Company, the special skills or technical knowledge possessed by them which is beneficial to the continuing development of the Company, the positive impacts which such Eligible Participant has brought to the Company's business and development and whether granting Awards to such Eligible Participant is an appropriate incentive to motivate such Eligible Participant to continue to contribute towards the interests of the Company and its Shareholders.

(a) In assessing the eligibility of an Employee Participant, the Board or the Administration Committee will consider all relevant factors as aforementioned and as appropriate, including, among others: (i) his/her skills, knowledge, experience, expertise and other relevant personal qualities; (ii) his/her performance, time commitment, responsibilities

or employment conditions and the prevailing market practice; (iii) his/her contribution made to the growth of the Company; and (iv) his/her educational and professional qualifications, and knowledge in the industry.

(b) In assessing the eligibility of a Related Entity Participant, the Board or the Administration Committee will consider all relevant factors as aforementioned and as appropriate, including, among others: (i) the materiality and nature of the business relations of the Related Entity with the Company and the Related Entity Participant's contribution to the Related Entity which may benefit the principal business of the Company through a collaborative relationship; (ii) the length of the collaborative relationship established between the Related Entity and the Company; (iii) the amount of support, assistance, guidance, advice, efforts and contributions he/she has given or is likely to give towards the business achievement of the Company; and (iv) his/her participation and contribution to the development of the Company and/or the extent of benefits and synergies brought to the Company.

(c) In assessing the eligibility of a Service Provider, the Board or the Administration Committee will consider all relevant factors as aforementioned and as appropriate, including, among others: (i) the expertise, professional qualifications, and relevant experience of the Service Provider; (ii) the performance and track record of the Service Provider, including its history of delivering high-quality services and its ability to maintain service standards; (iii) the scope of collaboration between the Service Provider and the Company, as well as the duration of the business relationship; (iv) the scale of business transactions between the Service Provider and the Company, and the contribution to the Company's performance as assessed by the Board or the Administration Committee; (v) the actual contributions of the Service Provider to the Company in terms of cost reduction, or revenue and/or profit growth; (vi) the benefits and strategic value brought to the Company's development concerning the profits and/or revenue attributable to the Service Provider's collaboration with the Company; and (vii) the business opportunities and external resources that have been or are likely to be introduced to the Company by the Service Provider.

In assessing whether a Service Provider provides services to the Company on a continuing and recurring basis, the Board or the Administration Committee will take into account factors such as: (i) the duration and nature of services provided to the Group, and the recurrence and regularity of such products or services; (ii) the length of engagement of the Service Provider; and (iii) the Company's objectives in engaging the Service Provider and how granting Awards to the Service Provider would align with the purpose of the Share Incentive Scheme or benefit the Company and its Shareholders.

5. Maximum Number of H Shares Available

(A) Scheme Mandate Limit

The total number of H Shares (including Treasury Shares) which may be issued in respect of the Awards to be granted under the Share Incentive Scheme or share options or awards to be granted under any other schemes of the Company shall not in aggregate exceed 32,453,287 H Shares, representing approximately 10% of the total number of Shares (excluding Treasury Shares) in issue as at the Adoption Date (assuming there is no change in the number of issued Shares (excluding Treasury Shares) during the period between the Latest Practicable Date and the Adoption Date) (the "**Scheme Mandate Limit**"). Having considered the 611,939 H Shares available for future grants pursuant to the Share Award Scheme, the maximum number of new H Shares underlying the Share Incentive Scheme shall not in aggregate exceed 31,841,348, representing 9.8% of the total number of Shares (excluding Treasury Shares) in issue as at the Adoption Date, assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date. Awards lapsed in accordance with terms of the Share Incentive Scheme or any other schemes of the Company shall not be regarded as utilised for the purpose of calculating Scheme Mandate Limit.

(B) Service Provider Sublimit

Without prejudice to the foregoing, the total number of Shares which may be issued to the Service Providers under the Share Incentive Scheme shall not in aggregate exceed 3,245,328 H Shares, representing 1% of the total number of the issued Shares (excluding Treasury Shares) in issue as at the Adoption Date (assuming there is no change in the number of issued Shares (excluding Treasury Shares) during the period between the Latest Practicable Date and the Adoption Date) (the "**Service Provider Sublimit**"), which will be separately approved by Shareholders at general meeting.

(C) Refreshment of the Scheme Mandate Limit and Service Provider Sublimit

Subject to the terms and conditions of the Share Incentive Scheme,

(a) the Company may seek approval of the Shareholders at general meeting to refresh the Scheme Mandate Limit or the Service Provider Sublimit after three years from the date of Shareholders' approval for the last refreshment (or the Adoption Date);

(b) any refreshment within any of the aforesaid three-year period must be approved by Shareholders, subject to the following provisions:

(i) any controlling shareholders of the Company and their associates (or if there are no controlling shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(ii) the Company must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules;

(c) the above requirements do not apply if the refreshment is made immediately after an issue of Shares by the Company to its Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit or the Service Provider Sublimit (as a percentage of the H Shares in issue) upon refreshment is the same as the unused part of the Scheme Mandate Limit or the Service Provider Sublimit immediately before the issue of Shares, rounded to the nearest whole Share;

(d) the total number of H Shares which may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the scheme mandate as "refreshed" must not exceed 10% of the Shares in issue (excluding Treasury Shares) as at the date of approval of the refreshed scheme mandate; and

(e) the Company may seek separate approval by the Shareholders in general meeting for granting options or awards beyond the Scheme Mandate Limit provided the options or awards in excess of the Scheme Mandate Limit are granted only to participants specifically identified by the Company before such approval is sought.

If the Company conducts a share consolidation or subdivision after the Scheme Mandate Limit or the Service Provider Sublimit has been approved in general meeting, the maximum number of H Shares that may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the Scheme Mandate Limit or the Service Provider Sublimit as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole share.

(D) Maximum entitlement of Selected Participant

Where any grant of Awards to a Selected Participant would result in the new H Shares issued or to be issued in respect of all options and awards granted to such person (excluding any Awards lapsed in accordance with the terms of the Share Incentive Scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the total number of

relevant class of shares in issue (excluding treasury shares), such grant must be separately approved by Shareholders at general meeting with such Selected Participant and his/her close associates (or associates if the Selected Participant is a connected person) abstaining from voting.

Any grant of Awards to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of Awards).

Where any grant of RSUs under the Share Incentive Scheme to a Director (other than an independent non-executive Director) or chief executive of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all awards granted (excluding any Awards lapsed in accordance with the terms of the Share Incentive Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the total number of the Shares in issue (excluding treasury shares), such grant of Awards must be approved by Shareholders in general meeting (with such Selected Participant, his/her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting). In such event, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

Where any grant of Awards to an independent non-executive Director or a substantial shareholder of the Company, or any of their respective associates, would result in the H Shares issued and to be issued and the Treasury Shares transferred or to be transferred in respect of all awards and options granted (excluding any Awards lapsed in accordance with the terms of the Share Incentive Scheme) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the total number of the Shares in issue, such further grant of Awards must be approved by the Shareholders in general meeting (with such Selected Participant, his/her associates and all core connected persons of the Company abstaining from voting in favour at such general meeting). In such event, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

Any Share underlying an Award which is lapsed (whether voluntarily or involuntarily) in accordance with the terms of the Share Incentive Scheme shall not be counted for purposes of calculating the Scheme Mandate Limit.

In the event that the Board elects to cancel any Award and grant new one to the same Selected Participant, the grant of such new Awards may only be made within the available Share Incentive Scheme Limit and available Service Provider Sublimit. The Service Provider Sublimit forms part of the Share Incentive Scheme Limit. The Awards cancelled will be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

6. Grant of Awards

Grant of Options

On and subject to the terms of the Share Incentive Scheme, the Board and/or the Administrative Committee (as the case may be) shall be entitled from time to time during the term of the Share Incentive Scheme to grant Options to any Selected Participant. An Option may be granted on such terms and conditions (such as by linking the vesting of the Option to the attainment or performance of milestones or targets by any member of the Group or Related Entities or the Selected Participant) as the Board and/or Administration Committee may determine, and shall take into account various factors, including without limitation, the financial results of the Company and/or the Group, the execution of material contracts of the Company and/or the Group, the achievement of key milestones in the Company and/or the Group's business or product development, and the year-end performance appraisal of the Selected Participants, provided that such terms and conditions shall be consistent with any other terms and conditions of the Share Incentive Scheme.

The Exercise Price shall be the price determined and notified to any Selected Participant by the Board or the Administrative Committee (subject to any adjustments under the Share Incentive Scheme), and in no event shall it be lower than prescribed under the Listing Rules of the Stock Exchange.

No consideration is payable by a Selected Participant to the Company for acceptance of the Option under the Share Incentive Scheme.

Grant of RSUs

On and subject to the terms of the Share Incentive Scheme, the Board and/or the Administrative Committee (as the case may be) shall be entitled at any time during the term of the Share Incentive Scheme to grant RSUs to any Selected Participant. An RSU may be granted on such terms and conditions (such as by linking the vesting of the Award to the attainment or performance of milestones or targets by any member of the Group or Related Entities or the Selected Participant) as the Board and/or the Administrative Committee may determine, and shall take into account various factors, including without limitation, the financial results of the Company and/or the Group, the execution of material contracts of the Company and/or the Group, the achievement of key milestones in the Company and/or the Group's business or product development, and the year-end performance appraisal of the Selected Participants, provided that such terms and conditions shall be consistent with any other terms and conditions of the Share Incentive Scheme.

The purchase price of the H Shares underlying the RSUs shall be determined at the sole and absolute discretion of the Board and/or Administrative Committee with reference to the current closing price of H shares, the purpose of the Share Incentive Scheme, and the characteristics of the relevant Selected Participants. No consideration is payable by a Selected Participant to the Company for acceptance of the RSUs under the Share Incentive Scheme.

7. Restrictions on Grant

The Company shall not grant any Awards to Selected Participants pursuant to the Share Incentive Scheme, or provide any instruction in respect of the grant of Awards:

(i) where the Company has information that must be disclosed under Rule 13.09 of the Listing Rules or where the Company reasonably believes there is inside information which must be disclosed under Part XIVA of the SFO, until the date (included) when such inside information has been published on the websites of the Stock Exchange and the Company;

(ii) within the period commencing 60 days (in the case of annual results) or 30 days (in the case of results for half-year or (if any) quarterly or other interim period) immediately preceding the earlier of (a) the date of a meeting of the Board (as such date is first notified to the Stock Exchange) for the approval of the Company's results for any year or half-year, quarterly (if any) or other interim period (whether or not required under the Listing Rules); and (b) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly (if any) or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement. In the event that the Company publishes any results announcement subsequent to the deadline for such results announcement under the Listing Rules (where applicable), such period shall end on the delayed publication date of the results announcement;

(iii) in any other circumstances where dealings by Selected Participant (including Directors) are prohibited under the Listing Rules, the SFO or any other applicable law or regulation or where the requisite approval from any applicable regulatory authorities has not been granted; or

(iv) in any other circumstance where grant of Awards may result in breaking the other rules of the Share Incentive Scheme or exceeding the Scheme Mandate Limit.

8. Vesting of Awards

Subject to the terms of the Share Incentive Scheme, the specific terms and conditions applicable to each Award, the vesting period shall be determined by the Board.

The vesting period in respect of any Award normally shall not be less than 12 months from the date of grant. However, the Board may, in its sole and absolute discretion, determine the vesting period to be less than 12 months for the Awards to be granted to the Employee Participants under the following specific circumstances:

(i) grants of compensatory Awards to a Selected Participant newly joined the Group to replace the share awards lost when such Selected Participant leave his/her previous employer;

(ii) grants of Awards to a Selected Participant whose employment with the Group is terminated due to death or disability or event of force majeure;

(iii) grants of Awards which are subject to the fulfilment of performance targets under the Share Incentive Scheme;

(iv) grants of Awards made in batches during a year due to administrative and compliance reasons;

(v) grants of Awards with a mixed or accelerated vesting schedule; or

(vi) grants of Awards with a total vesting and holding period that exceeds 12 months in aggregate.

9. Exercise of Option

The Exercise Price shall be a price determined by the Board or Administrative Committee and notified to any Selected Participants (subject to any adjustments made under the Share Incentive Scheme), and shall be at least the higher of: (i) the closing price of the H Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a Business Day; and (ii) an amount equivalent to the average closing price of the H Shares as stated in the Stock Exchange's daily quotations sheets for the five (5) trading days immediately preceding the Grant Date, provided that in the event of fractional prices, the Exercise Price per Share shall be rounded upwards to the nearest whole cent.

The Board and/or Administrative Committee may specify the exercise period of the Options in the grant letter, and in all circumstances all Options shall automatically lapse and expire not later than the last day of the 10-year period after the date of grant. Unless the Options have been cancelled or been forfeited in whole or in part, and subject to the terms of the Share Incentive Scheme, the Grantee may exercise his/her rights under the Share Incentive Scheme according to the vesting schedule set out in the relevant grant letter.

10. Performance Targets

Performance targets as determined by the Board and/or Administrative Committee may include (without limitation) (i) the financial results of the Company and/or the Group; (ii) executed material contracts of the Company and/or the Group; (iii) the achievement of key milestones in the Company and/or the Group's business or product development; and (iv) performance appraisal of the Selected Participants.

11. Lapse of Awards

Unvested Awards will lapse in the event of certain circumstances according to the terms and conditions of the Share Incentive Scheme.

Unvested Awards shall automatically lapse upon the earliest of:

(i) a resolution is passed for the voluntary winding-up of the Company or an order for the winding-up of the Company is made;

(ii) the date on which the Selected Participant ceases to be an Eligible Participant in accordance with the terms of the Share Incentive Scheme;

(iii) for Service Providers of the Group (excluding the Company), the date on which the relevant member of the Group is no longer a member of the Group;

(iv) the date on which the Selected Participant commits a breach of the restrictions as set out in the paragraph headed "Transferability" below; or

(v) the date on which the Board has decided that the unvested Awards shall not be vested for the Selected Participants in accordance with the rules of the Share Incentive Scheme and the terms and conditions as set out in the notice of grant.

12. Cancellation

Save for the circumstances of lapse as set out in the Share Incentive Scheme, the Board may at any time at its sole and absolute discretion cancel any Award granted but not vested or lapse.

13. Clawback Mechanism

Without prejudice to the forgoing terms of the Share Incentive Scheme, in the case that a Selected Participant commits a misconduct or is involved in a material misstatement in the Company's financial statements, (i) the unvested Awards of such Selected Participant shall lapse entirely or partially or subject to further vesting conditions, and (ii) the H Shares underlying any vested Awards shall be disposed to the person(s) designated by the Company at a consideration equal to the purchase price paid by such Selected Participant, as determined by the Board at its sole and absolute discretion. The disposal under the clawback mechanism to a Director and other connected persons of the Company will be subject to compliance with Chapter 14A of the Listing Rules, including the applicable reporting, announcement, the independent non-executive Directors' approval and/or independent Shareholders' approval requirements under Chapter 14A. The Board and/or Administrative Committee may, at its sole and absolute discretion, determine whether a Selected Participant commits a misconduct or is involved in a material misstatement in the Company's financial statements.

14. Transferability

Unless waived by the Stock Exchange according to the Listing Rules and with the written consent of the Board and/or Administrative Committee, any unvested Awards shall be personal to the Selected Participant. The Selected Participant shall not transfer, sell, pledge, mortgage, encumber, hedge or create any interest in favour of any other person over or in relation to any Options or RSUs or any interest or benefits therein.

15. Termination

The Share Incentive Scheme may be terminated at any time prior to the expiry of its term by the Board, provided that such termination shall not affect any subsisting rights of any Selected Participant hereunder.

16. Share Capital

The Awards under the Share Incentive Scheme do not carry any right to vote at general meetings of the Company. Unless otherwise determined by the Board, no Selected Participants shall enjoy any of the rights of a Shareholder by virtue of the Grant pursuant to the Share

Incentive Scheme, unless and until such H Shares underlying the vested Awards are actually transferred to the Selected Participants upon the vesting of RSUs and the exercising of Options. Selected Participants do not have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any H Shares underlying an Award under the Share Incentive Scheme.

The new H Shares issued to the Selected Participant upon the vesting/exercising of the Award, shall rank *pari passu* in all aspects with other fully-paid H Shares in issue as at the date of transfer, and also be entitled to voting right, dividend, right to transfer or other rights attached to other fully-paid H Shares, including such rights arising from the liquidation of the Company.

17. Changes in Capital Structure

If the Company conducts a capitalization issue, rights issue, share consolidation or sub-division or reduction of the Company's share capital (each an "**Adjustment Event**"), the Board may adjust the number of H Shares underlying the Awards, provided that the Selected Participant shall be entitled to receive the same percentage (rounded down to the nearest whole number) of share capital as such Selected Participant was entitled to immediately prior to such Adjustment Event. In respect of any adjustment (other than an adjustment in relation to a capitalization issue), the auditors or the independent financial adviser of the Company must confirm in writing to the Board that the adjustment complies with the relevant requirements of the Listing Rules. According to the applicable laws of the PRC, the issue price of a Share shall not be below the nominal value of the Shares and therefore, the H Shares shall not be issued at less than its nominal value of RMB1.00 per H Share pursuant to the exercise of the Options and vesting of RSUs in compliance with the note to rule 17.03(13) of the Listing Rules. The issue of securities as consideration in a transaction may not be regarded as a circumstance requiring adjustment. In respect of the Adjustment Events, other than any made on a capitalization issue, an independent financial adviser or the Company's auditors must confirm to the Directors in writing that the Adjustment Event satisfy the requirements.

The formulas on adjusting the number of H Shares underlying any Award granted in respect of each of the aforementioned Adjustment Events are as follows, where Q_0 represents the number of Awards granted/vested before the adjustment and Q represents the adjusted number of Awards granted/vested.

a. Capitalization issue and sub-division of share capital

$$Q = Q_0 \times (1+n)$$

Where n represents the ratio of increase per H Share resulting from the capitalization issue or sub-division of H Shares (i.e., the number of H Shares increased per H Share upon capitalization issue or sub-division of H Shares).

b. Rights issue

$$Q = Q_0 \times P_1 \times (1+n) \div (P_1 + P_2 \times n)$$

Where P_1 represents the closing price as at the record date of the rights issue; P_2 represents the price of the rights issue; n represents the ratio of the rights issue (i.e., the ratio of the number of H Shares to be issued under the rights issue to the total share capital of the Company before the rights issue).

c. Share consolidation

$$Q = Q_0 \times n$$

Where n represents the ratio of consolidation of H Shares (i.e., one H Share shall be consolidated into n H Shares).

The formulas on adjusting the purchase price of H Shares underlying any Award granted in respect of each of the aforementioned Adjustment Events are as follows, where P_0 represents the purchase price before the adjustment and P represents the adjusted purchase price.

a. Capitalization issue and sub-division of share capital

$$P = P_0 \div (1+n)$$

Where n represents the ratio of increase per H Share resulting from the capitalisation issue and sub-division of share capital.

b. Rights issue

$$P = P_0 \times (P_1 + P_2 \times n) \div [P_1 \times (1+n)]$$

Where P_1 represents the closing price as at the record date of the rights issue; P_2 represents the price of the rights issue; n represents the ratio of the rights issue (i.e., the ratio of the number of shares to be issued under the rights issue to the total share capital of the Company before the rights issue).

c. Share consolidation

$$P = P_0 \div n$$

Where n represents the ratio of share consolidation.

Subject to the above principles and certification procedures, and any further or updated guidance or interpretation of the Listing Rules issued by the Stock Exchange from time to time, the Company shall follow the method of adjustment regarding the exercise as set out in Appendix 1 to the Frequently Asked Questions FAQ13 issued by the Stock Exchange which is replicated below:

(1) Capitalisation Issue, Rights Issue or Open Offer of Shares

Adjustments shall follow the following formula:

$$\text{New Number of Options} = \text{Existing Number of Options} \times F$$

$$\text{New Exercise Price} = \text{Existing Exercise Price} \times \frac{1}{F}$$

Where:

$$F = \frac{\text{CUM}}{\text{TEEP}}$$

CUM = Closing price as shown in daily quotation sheet of the Stock Exchange on the last trading day before going ex-entitlement to the offer (the cum-rights price)

$$\text{TEEP (Theoretical Ex-Entitlement Price)} = \frac{\text{CUM} + [M \times R]}{1+M}$$

M = Entitlement per existing Share

R = Subscription price for the capitalisation issue, rights issue or open offer (as the case may be)

(2) Sub-division, Consolidation or Reduction of Share Capital

Adjustments shall follow the following formula:

New Number of Options = Existing Number of Options × F

$$\text{New Exercise Price} = \text{Existing Exercise Price} \times \frac{1}{F}$$

Where F = Sub-division, consolidation or capital reduction factor (as the case may be)

18. Alteration

The terms of the Share Incentive Scheme may be amended in any respect by the Board provided that any alterations to the terms and conditions of the Share Incentive Scheme which are of a material nature or any alterations to the provisions of the Share Incentive Scheme relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of the Selected Participants must be approved by Shareholders in general meeting.

Any change to the terms of Award granted to a Selected Participant must be approved by the Board or the Administrative Committee, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the Awards was approved by the Board, the Administrative Committee, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be). This requirement does not apply where the alterations take effect automatically under the existing terms of the Share Incentive Scheme.

Any changes to the authority of the Directors or the Administrative Committee to alter the terms of the Share Incentive Scheme must be subject to the approval of Shareholders by a ordinary resolution in general meeting.

The amended terms of the Share Incentive Scheme or the Awards shall comply with the relevant requirements of the Listing Rules (including, without limitation, Chapter 17 of the Listing Rules).

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Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2190)

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 first extraordinary general meeting of Zylox-Tonbridge Medical Technology Co., Ltd. (the "**Company**") will be convened and held at Meeting Room 202, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC on Friday, October 24, 2025 at 9:00 a.m. (the "**EGM**") for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

Proposals in relation to the Share Incentive Scheme of the Company:

1 To consider and approve the Share Incentive Scheme;

2 To consider and approve the grant of a mandate by the Shareholders to the Board and/or the Administrative Committee to handle matters pertaining to the Share Incentive Scheme, subject to the adoption of the Share Incentive Scheme;

3 To consider and, approve the service provider sublimit as defined in the Share Incentive Scheme, subject to the adoption of the Share Incentive Scheme;

4 To consider and approve the grant of 3,600,000 RSUs to Dr. Jonathon Zhong Zhao, subject to the adoption of the Share Incentive Scheme;

5 To consider and approve the grant of 1,800,000 RSUs to Mr. Yang Xie, subject to the adoption of the Share Incentive Scheme; and

6 To consider and approve the grant of 1,800,000 RSUs to Dr. Zheng Li, subject to the adoption of the Share Incentive Scheme.

By order of the board
Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

Hong Kong, October 8, 2025

Notes:

1. All of the above resolutions to be proposed at the EGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

2. Any shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies 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/her.

3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer or attorney duly authorized.

4. 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 notarially certified copy thereof, must be deposited with Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not less than 24 hours before the time appointed for holding the EGM (i.e. Thursday, October 23, 2025 at 9:00 a.m.), or any adjourned meeting thereof (as the case may be).

5. Completion and return of the form of proxy shall not preclude the shareholders of the Company (the "**Shareholders**") from attending and voting in person at the EGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

6. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.

7. For purpose of determining the Shareholders entitled to attend and vote at the EGM or any adjournment thereof, the register of members of the Company will be closed from Tuesday, October 21, 2025 to Friday, October 24, 2025 (both days inclusive). The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be Friday, October 24, 2025. In order to qualify for the entitlement to attend and vote at the EGM, the Shareholders must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Monday, October 20, 2025.

8. All times refer to Hong Kong local time, except as otherwise stated.

As of the date of this notice, the Board comprises Dr. Jonathon Zhong Zhao, Mr. Yang Xie and Dr. Zheng Li as executive Directors, Dr. Steven Dasong Wang and Mr. Dongfang Li as non-executive Directors, and Dr. Jian Ji, Ms. Yun Qiu and Dr. Xiang Qian as independent non-executive Directors.