THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Taimei
太美医疗科技

Zhejiang Taimei Medical Technology Co., Ltd.
浙江太美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: 2576)

(1) PROPOSED ADOPTION OF THE 2026 H SHARE AWARD SCHEME
(2) PROPOSED CONDITIONAL AWARD GRANTS TO SPECIFIC DIRECTOR AND CHIEF EXECUTIVE GRANTEES
AND
(3) NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

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

The Company will convene and hold the EGM at 6th Floor, Building 24, Technology Oasis Phase 3, No. 1999 Yishan Road, Minhang District, Shanghai, PRC at 9:00 a.m. on Saturday, February 14, 2026, the notice of which is set out on pages EGM-1 to EGM-4 of this circular. The proxy form for use at the EGM is enclosed herein, which is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.taimei.com).

If you intend to attend the EGM by proxy, you are required to duly complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Company's registered office at 3/F, Building 9, Smart Industry Innovation Park, 36 Changsheng South Road, Jiaxing, Zhejiang, PRC (for holders of Domestic Shares) as soon as possible and in any event 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 Friday, February 13, 2026 (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.

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

January 28, 2026

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NOTICE OF THE EGM EGM-1

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

"2026 H Share Award Scheme"	the 2026 H Share Award Scheme to be proposed for adoption by the Company at the EGM, the full text of which is set out in Appendix I to this circular
"Adoption Date"	the date on which the proposed adoption of the 2026 H Share Award Scheme (as the case may be) is approved by the Shareholders in general meeting or, if applicable, the date on which any other requisite approval(s) for the adoption of the 2026 H Share Award Scheme (as the case may be) as required under the Listing Rules is obtained, whichever is later
"Articles"	the articles of association of the Company (as amended from time to time)
"associates"	has the meaning ascribed to it under the Listing Rules
"Award(s)"	award(s), being contingent rights to receive such number of Award Share(s) awarded pursuant to the 2026 H Share Award Scheme
"Award Share(s)"	in respect of a Selected Participant, such number of H Shares as awarded to him by the Board
"Board"	the board of Directors
"Business Day"	the days, excluding Saturdays, Sundays or public holidays, on which the Stock Exchange is open for trading and banks in Hong Kong are open for business
"Company"	Zhejiang Taimei Medical Technology Co., Ltd. (浙江太美醫療科技股份有限公司), a joint stock company with limited liability incorporated in the PRC, the predecessor of which was Jiaxing Taimei Medical Technology Co., Ltd. (嘉興太美醫療科技有限公司), a limited liability company established in the PRC on June 6, 2013, and if the context requires, includes its predecessor
"Company Law"	the Company Law of the People's Republic of China (as amended from time to time)
"Conditional Award Grant to Mr. Huang"	the grant of 89,258 Awards (which represent the right to subscribe for 89,258 H Shares, representing approximately 0.04% of the total number of H Shares in issue (excluding any treasury shares) as at the Latest Practicable Date

"Conditional Award Grant to Mr. Zhang"	the grant of 35,703 Awards (which represent the right to subscribe for 35,703 H Shares, representing approximately 0.02% of the total number of H Shares in issue (excluding any treasury shares) as at the Latest Practicable Date
"Conditional Award Grants to Director and Chief Executive Grantees"	the Conditional Award Grant to Mr. Zhao, the Conditional Award Grant to Mr. Ma, the Conditional Award Grant to Mr. Zhang, the Conditional Award Grant to Mr. Lu, the Conditional Award Grant to Mr. Huang, the Conditional Award Grant to Ms. Ni and the Conditional Award Grant to Ms. Wan
"Conditional Award Grants to Specific Director and Chief Executive Grantees"	the Conditional Award Grant to Mr. Zhao, the Conditional Award Grant to Mr. Ma, the Conditional Award Grant to Mr. Lu, the Conditional Award Grant to Ms. Ni and the Conditional Award Grant to Ms. Wan
"core connected person"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for in Renminbi
"EGM"	the 2026 first extraordinary general meeting of the Company to be convened and held at 9:00 a.m. on Saturday, February 14, 2026
"Eligible Participant(s)"	Employee Participants who have contributed or may contribute to the development and growth of the Group, subject to the eligibility criteria as provided in the 2026 H Share Award Scheme
"Employee Participant(s)"	directors (other than an independent non-executive Director), supervisors and employees (including full-time employees and part-time employees) of the Group (including persons who are granted awards under the 2026 H Share Award Scheme as an inducement to enter into employment contracts with these companies)
"Employee Shareholding Platform(s)"	Shanghai Xiaoju, Shanghai Kunrui, Xinyu Haolin, Xinyu Qiwushi, Ruansu Enterprise Management, Xinyu Nuoming and Xinyu Xingmeng, or any one of them as the context may require

"Excluded Participant(s)"	any Eligible Participant who is resident in a place where the grant of an Award Share and/or the vesting and transfer of the Award Shares pursuant to the terms of the 2026 H Share Award Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant
"Grant Date"	the date (which shall be a Business Day) on which the Grant is made to an Eligible Participant, being the date of the Letter of Grant
"Grant Price"	the consideration payable by the Grantee on acceptance of an Offer as determined by the Board (or the authorized designee) in its sole and absolute discretion, which can be nil
"Grantee"	any Eligible Person who accepts an Offer in accordance with the terms of the 2026 H Share Award Scheme
"Group"	the Company and its subsidiaries from time to time
"H Share(s)"	overseas listed foreign ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
"HK$" or "Hong Kong dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Shareholders"	the Shareholders, other than Mr. Zhao and his associates and all other core connected persons of the Company
"Initial Grants"	a total of 20,042,494 Awards to 63 Participants pursuant to the 2026 H Share Award Scheme, conditional upon the adoption of the 2026 H Share Award Scheme, respectively, which include, among others, the Conditional Award Grants to Director and Chief Executive Grantees
"Latest Practicable Date"	January 27, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular

"Listing"	the listing of the H Shares on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Mr. Huang"	Mr. HUANG Yufei, an executive Director
"Mr. Lu"	Mr. LU Yiming, an executive Director
"Mr. Ma"	Mr. MA Dong, an executive Director
"Mr. Zhang"	Mr. ZHANG Hongwei, an executive Director
"Mr. Zhao"	Mr. ZHAO Lu, an executive Director and the chairman of the Board
"Ms. Ni"	Ms. NI Xiaomei, an executive Director and the joint company secretary of the Company
"Ms. Wan"	Ms. WAN Yunyun, the general manager of the Company
"Offer"	an offer of Awards under the 2026 H Share Award Scheme
"PRC"	the People's Republic of China, and for the purpose of this circular only, excluding Hong Kong, Macau and Taiwan regions of the PRC
"Remuneration and Appraisal Committee"	the remuneration and appraisal committee of the Board
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Ruansu Enterprise Management"	Xinyu Ruansu Enterprise Management Partnership (Limited Partnership) (新余軟素企業管理合夥企業(有限合夥)) (formerly known as Shanghai Ruansu Enterprise Management Partnership (Limited Partnership) (上海軟素企業管理合夥企業(有限合夥))), a limited partnership established under the laws of the PRC on August 26, 2019, one of the Employee Shareholding Platforms

"Scheme Mandate Limit"	the total number of H Shares which may be issued, transferred out of treasury H Shares in respect of all awards and Award Shares to be granted under the 2026 H Share Award Scheme
"Scheme Rules"	the relevant rules of the 2026 H Share Award Scheme
"Selected Participant(s)"	Eligible Participant(s) selected by the Board pursuant to the Scheme Rules for participation in the 2026 H Share Award Scheme (or his/her legal personal representative or lawful successor as the case may be)
"Shanghai Kunrui"	Shanghai Kunrui Enterprise Management Partnership (Limited Partnership) (上海昆銳企業管理合夥企業(有限合夥)) (formerly known as Shanghai Kunrui Investment Management Partnership (Limited Partnership) (上海昆銳投資管理合夥企業(有限合夥))), a limited partnership established under the laws of the PRC on December 17, 2015, one of the Employee Shareholding Platforms
"Shanghai Xiaoju"	Shanghai Xiaoju Enterprise Management Partnership (Limited Partnership) (上海小橘企業管理合夥企業(有限合夥)) (formerly known as Shanghai Xiaoju Investment Management Partnership (Limited Partnership) (上海小橘投資管理合夥企業(有限合夥))), a limited partnership established under the laws of the PRC on December 17, 2015, one of the Employee Shareholding Platforms
"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)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"Vesting Date"	in respect of a selected participant, the date on which the relevant award Shares vest in such participant in accordance with the Scheme Rules
"Vesting Price"	the purchase price per H Share, determined by the Board (or its authorized person), payable by a Grantee to the Company on the vesting of an Award, which can be nil

"Xinyu Haolin"	Xinyu Haolin Enterprise Management Partnership (Limited Partnership) (新余浩霖企業管理合夥企業(有限合夥)) (formerly known as Jiaxing Haolin Enterprise Management Partnership (Limited Partnership) (嘉興浩霖企業管理合夥企業(有限合夥))), a limited partnership established under the laws of the PRC on March 16, 2018, one of the Employee Shareholding Platforms
"Xinyu Nuoming"	Xinyu Taimei Nuoming Enterprise Management Partnership (Limited Partnership) (新余太美諾銘企業管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on March 11, 2020, one of the Employee Shareholding Platforms
"Xinyu Qiwushi"	Xinyu Qiwushi Medical Technology Partnership (Limited Partnership) (新余七武士醫療科技合夥企業(有限合夥)) (formerly known as Jiaxing Qiwushi Medical Technology Partnership (Limited Partnership) (嘉興七武士醫療科技合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on December 20, 2018, one of the Employee Shareholding Platforms
"Xinyu Xingmeng"	Xinyu Taimei Xingmeng Enterprise Management Partnership (Limited Partnership) (新余太美星盟企業管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on September 16, 2021, one of the Employee Shareholding Platforms
"%"	per cent

Zhejiang Taimei Medical Technology Co., Ltd.
浙江太美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: 2576)

Executive Directors:
Mr. ZHAO Lu *(Chairman)*
Mr. MA Dong
Mr. ZHANG Hongwei
Mr. LU Yiming
Mr. HUANG Yufei
Ms. NI Xiaomei

Independent non-executive Directors:
Dr. JIANG Xiao
Dr. LI Zhiguo
Mr. FUNG Che Wai Anthony

Registered office and headquarters in PRC:
3/F, Building 9 Smart Industry Innovation Park
36 Changsheng South Road, Jiaxing Zhejiang
PRC

Principal place of business in Hong Kong:
19/F, Golden Centre
188 Des Voeux Road Central
Hong Kong

January 28, 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED ADOPTION OF THE 2026 H SHARE AWARD SCHEME
(2) PROPOSED CONDITIONAL AWARD GRANTS TO SPECIFIC DIRECTOR AND CHIEF EXECUTIVE GRANTEES
AND
(3) NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The EGM will be convened and held at 6th Floor, Building 24, Technology Oasis Phase 3, No. 1999 Yishan Road, Minhang District, Shanghai, PRC at 9:00 a.m. on Saturday, February 14, 2026.

This circular is intended to provide you with the notice of the EGM (as set out on pages EGM-1 to EGM-4 of this circular) and all information reasonably necessary to enable you to make an informed decision on the resolutions to be presented at the EGM.

As of the Latest Practicable Date, the Company had established seven Employee Shareholding Platforms, namely Shanghai Xiaoju, Shanghai Kunrui, Xinyu Haolin, Xinyu Qiwushi, Ruansu Enterprise Management, Xinyu Nuoming and Xinyu Xingmeng and the Employee Shareholding Platforms collectively held a total of 61,575,258 Domestic Shares and 1,216,500 H Shares, representing approximately 10.93% and approximately 0.22% of the total Shares in issue (including H Shares and Domestic Shares but excluding treasury Shares), respectively. Among these, except for the 146,000 Domestic Shares held by Ruansu Enterprise Management which remain unvested, all the relevant Shares held by the Employee Shareholding Platforms have been vested in the form of partnership interests in the Employee Shareholding Platforms.

The Company has adopted an employee share scheme in respect of the Employee Shareholding platforms. The employee share scheme is not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the grant of options or share awards by the Company to subscribe for the Shares after the Listing. Despite such employee share scheme and Employee Shareholding Platforms, there remains motivation to implement the 2026 H Share Award Scheme primarily due to the following reasons:

(1) The need to attract and retain core talent: The pharmaceutical digital solutions industry in which the Company operates features high technical barriers and relies heavily on R&D, technical, and industry experts. Provision of equity interest incentives is a common and important means for high-tech companies to attract and retain key talent. Equity interest incentives and similar approaches are adopted to attract outstanding talent.

(2) The incentive plans are time-sensitive and require continuous updates: Over time, the effectiveness of such incentives diminishes or the vesting may have been fully completed. To continuously motivate the existing team and attract new talent, the Company needs to roll out a new incentive plan to realign employee interests with the Company's long-term development.

(3) To address industry competition and business expansion: The Company's strategic goal is to become a globally leading provider of digital solutions for the pharmaceutical industry. Facing intense market competition and the ongoing need for R&D investment, new equity interest incentives can boost team morale, drive business innovation and market expansion, thus helping the Company achieve its strategic goals.

(4) To improve the Company's financial condition and boost market confidence: The Company has sustained losses since its inception. Although losses narrowed year-on-year in the first half of 2026, achieving stable profitability remains a key objective of the Company. The 2026 H Share Award Scheme aims to establish a profit-sharing mechanism that links the core team's revenue to Share price performance. By fostering employee ownership awareness, the Company drives operational efficiency improvements to boost market value growth, helping itself turn losses into profits and convey to the market its confidence in future development.

The 2026 H Share Award Scheme aims to address talent competition, promote business growth, and ultimately propel the Company toward its strategic goal of turning losses into profits.

2. PROPOSED ADOPTION OF THE 2026 H SHARE AWARD SCHEME

Introduction

Reference is made to the announcement of the Company dated January 28, 2026 in relation to, among other things, the proposed adoption of the 2026 H Share Award Scheme.

On January 22, 2026, the Board resolved to approve the proposed adoption of the 2026 H Share Award Scheme, subject to the approval of the Shareholders.

As of the Latest Practicable Date, the Company did not operate any share schemes governed under Chapter 17 of the Listing Rules, and there were no share options or awards granted under any share scheme of the Company governed under Chapter 17 of the Listing Rules which remain outstanding.

The 2026 H Share Award Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and will therefore comply with the requirements of Chapter 17 of the Listing Rules. The full text of the 2026 H Share Award Scheme is set out in Appendix I to this circular.

Summary of the principal terms of the 2026 H Share Award Scheme

Purpose

The purpose of the 2026 H Share Award Scheme is to:

(i) Attract and retain qualified participants who have made significant contributions to the long-term growth and success of the Group, and to recognize and reward such participants for their past contributions to the Group;

(ii) Motivate qualified participants to further contribute to the Company and to work towards enhancing the value of the Company and its shares for the overall benefit of the Company and its Shareholders;

(iii) Strengthen the Company's long-term compensation and incentive strategy; and

(iv) Align the interests of qualified participants with those of the Company and its Shareholders, thereby promoting the Group's long-term performance (whether in terms of finance, business, or operation).

Duration

Subject to the Scheme Rules, the 2026 H Share Award Scheme shall remain in force for a period of three (3) years from the Adoption Date, after which no further Awards shall be granted.

Participants and Basis of Determining the Eligibility

Selected Participants

Subject to the Scheme Rules, the Board may, from time to time, at its absolute discretion select any Eligible Participant (other than any Excluded Participant) for participation in the 2026 H Share Award Scheme as a Selected Participant, and grant Award Shares to any Selected Participant at such consideration and subject to such terms and conditions as the Board may in its absolute discretion determine.

Any such award price may be determined by the management authorized by the Board taking into factors including the current closing price of the shares, the purpose of the award, and the characteristics and profile of the Selected Participants.

In evaluating the qualifications of Employee Participants, the Board will consider, in its sole discretion, on a case-by-case basis, all relevant factors as appropriate, including:

(i) Individual performance, time commitment, responsibilities and employment terms aligned with market practices and industry standards;

(ii) Length of service with the Group;

(iii) Actual or potential contributions to the Group's development and growth;

(iv) Level of support, assistance, guidance, advice or effort provided (or to be provided) for the Group's success;

(v) For existing employees in management positions, the contribution of their departments to the long-term operation and development of the Group; and

(vi) For new recruits, their positions should be key positions such as senior management, middle management, core business and/or technical backbone of the Group and their potential significant impact and positive contribution to the long-term development of the Group are expected.

No person shall be considered as an Eligible Participant if he/she, at the Grant Date:

(i) Has been publicly censured by any authorized securities regulator or deemed ineligible for similar incentive plans or share incentive plans of listed companies in the past 12 months;

(ii) Has been fined or penalized by any authorized securities regulator for material violations of laws or regulations in the past 12 months;

(iii) Is legally disqualified (under the Company Law or the Listing Rules) from serving as a Director or senior executive of the Company;

(iv) Is prohibited by laws or regulations from participating in the 2026 H Share Award Scheme;

(v) Has materially breached relevant rules of the Group or caused material damage to the interests of the Group (as determined by the Board); or

(vi) Fail to meet any additional eligibility criteria set by the Board to safeguard the interests of the Group and ensure compliance with applicable laws and regulations relating to the operation of the 2026 H Share Award Scheme.

Disqualification of Selected Participants

If, prior to or on the Vesting Date, a Selected Participant is deemed an Excluded Participant or is no longer considered an Eligible Participant pursuant to the Scheme Rules, the relevant Award Share made to such Selected Participant shall be automatically forfeited immediately. The relevant Award Shares will no longer vest on the applicable Vesting Date but shall remain part of the Award Shares under the 2026 H Share Award Scheme.

Such Excluded Participant or such Selected Participant who is no longer deemed an Eligible Participant shall have no right or claim against the Company, any other member of the Group, the Board, or the Trustee or in respect of such or any other shares or any rights or interests therein. With respect to the lapsed Award Shares, such relevant Award Shares shall not vest on the relevant Vesting Date and will not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

Unless the Board determines otherwise, a person shall cease to be deemed an Eligible Participant under the following circumstances:

(i) Being dismissed by the Company for seriously harming the Company's interests, disclosing the Company's trade secrets, violating the Company's confidentiality agreements, breaching employment contracts or the Company's rules and regulations, or committing serious illegal or disciplinary violations;

(ii) Refusing to return or destroy the Company's materials and resources upon departure from the Company;

(iii) Engaging in or soliciting others to engage in business activities identical, similar, or competitive to the Company's business, or holding a position in such entities;

(iv) Colluding with the Company's competitors to seize the Company's business opportunities, thereby causing material adverse effects to the Company's interests;

(v) Being convicted of any criminal offense; or

(vi) Being convicted or holding legally liable for violating the Securities and Futures Ordinance or other Hong Kong securities laws or regulations, or any other applicable laws or regulations in effect from time to time, or breaching relevant ordinances, laws, and regulations.

If a Selected Participant's employment or service is terminated for any reason other than those specified above (a "**bona fide Former Employee**"), any unvested Award Shares granted to the bona fide leaver shall lapse upon the termination of service to the Group. If (i) the termination is due to retirement in accordance with applicable laws, regulations, and Company policies, or (ii) force majeure causes the death, physical or mental disability or incapacity of the bona fide leaver, the Board shall have absolute discretion to determine whether the unvested Award Shares will continue to vest according to the original vesting schedule, while if no such determination is reached by the Board, such unvested Award Shares shall be regarded as having lapsed.

Scheme Mandate Limit

Subject to the Scheme Rules and any waiver or ruling granted by the Stock Exchange, the total number of treasury H Shares which may be utilized under the 2026 H Share Award Scheme and any other share scheme(s) adopted by the Company must not exceed 10% of the total number of issued H Shares (excluding any treasury Shares) as at the Adoption Date. As of the Latest Practicable Date, the Company did not have any other existing share scheme subject to the foregoing limit, and the Scheme Mandate Limit for the 2026 H Share Award Scheme will not exceed 20,042,513 H Shares (representing approximately 10% of the total number of the issued H shares of the Company (excluding any treasury shares) and approximately 3.56% of the Company's total issued Share capital (excluding any treasury shares)).

As of the Latest Practicable Date, the Company has an aggregate of 563,779,000 Shares in issued (including both H Shares and Domestic Shares), and the Company currently holds 167,400 treasury Shares (H Shares).

For the avoidance of doubt, under the 2026 H Share Award Scheme, the Scheme Mandate Limit is applicable to the grant of Award Shares to be satisfied by the transfer of treasury H Shares and/or the issue and allotment of new H Shares.

Vesting period

The vesting period for the Award Shares shall not be less than 12 months save for a change of control event as referred to under paragraph 6(A) in Appendix I to this circular. The Directors are of the view that a vesting period of no less than 12 months would allow the Group to promote long-term commitment and stability among Eligible Participants, which aligns with the purpose of the 2026 H Share Award Scheme.

However, for a change of control event as referred to under paragraph 6(A) in Appendix I to this circular, the Directors consider that the flexibility to allow for accelerated vesting is beneficial, as it ensures that participants could still benefit from the Awards and be appropriately incentivized despite the occurrence of circumstances beyond their control. This arrangement protects Selected Participants' legitimate interests and sustains morale, which aligns with the purpose of the 2026 H Share Award Scheme of incentivization and retention.

Performance targets

The 2026 H Share Award Scheme does not specify any performance targets.

Clawback Mechanism

In any of the following circumstances, the Board reserves the absolute discretion to require the Selected Participant to return the proceeds from any vested Award Shares:

(i) If the Selected Participant, while being an Eligible Participant, engages in any fraudulent, dishonest, or grossly misconducting acts during their employment or engagement with any member of the Group;

(ii) If any act or omission by the Selected Participant, while being an Eligible Participant, in the performance of their duties has caused or is likely to cause material adverse effects on the reputation or interests of any member of the Group;

(iii) If the Selected Participant, after ceasing to be an Eligible Participant, engages in any conduct that has or is likely to have a material adverse effect on the reputation or interests of any member of the Group; and

(iv) The Company's financial statements contain material misstatements.

By allowing the Company to impose such clawback mechanism on a case by case basis, the Board (including the independent non-executive Directors) considers the Company will be in a better position to retain such Eligible Participants to continue serving the Company and to provide incentives to such Eligible Participants in achieving the goals of the Group, which align with the purpose of the 2026 H Share Award Scheme. In conclusion, the Directors are of the view that the terms of 2026 H Share Award Scheme (including the terms on the imposition of clawback mechanism) align with the purpose of the 2026 H Share Award Scheme.

The Board considers that the Eligible Participants will share the same interests and objectives with the Group upon the grant of Award Shares, which is in turn beneficial to the long-term development of the Group. Inclusion of the Eligible Participants in the 2026 H Share Award Scheme will enable the Group to attract and retain quality and motivated employees by aligning their interest with the Group's development. In addition, the Board considers that it is in line with modern commercial practice that employees be given incentives to work towards the goal of enhancing the enterprise value and attaining the long-term objectives of the Company for the benefit of the Group as a whole. Based on the above, the Board (including the independent non-executive Directors) is of the view that the inclusion of the Employee Participants in the 2026 H Share Award Scheme, and the basis of determining their respective eligibility, are in line with the purpose of the 2026 H Share Award Scheme, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

3. AUTHORIZATION TO THE BOARD AND ITS AUTHORIZED PERSONS TO HANDLE MATTERS RELATING TO THE 2026 H SHARE AWARD SCHEME

In order to ensure the successful implementation of the 2026 H Share Award Scheme, the Board proposes that, subject to the approval of the 2026 H Share Award Scheme by the Shareholders at the EGM, the Shareholders shall grant an authorization to the Board and/or its authorized person to take all relevant measures and deal with all relevant matters to approve and execute on behalf of the Company such documents as are necessary, appropriate or expedient for the purpose of giving effect to and implementation of the 2026 H Share Award Scheme and, to handle matters in relation to the 2026 H Share Award Scheme with full authority, including but not limited to:

(1) to manage and operate the 2026 H Share Award Scheme and to grant the Awards to Eligible Persons under the 2026 H Share Award Scheme;

(2) to grant the Awards under the 2026 H Share Award Scheme, and to allot and issue from time to time such number of H Shares as required to be allotted and issued pursuant to the Awards granted under the terms and conditions of the 2026 H Share Award Scheme and the Listing Rules;

(3) to make application at appropriate time or period to the Stock Exchange for the listing of, and permission to deal in, any H Shares which may be allotted and issued in connection with the Awards granted under the terms and conditions of the 2026 H Share Award Scheme;

(4) where applicable, to increase or reduce the registered capital of the Company and to make appropriate and necessary amendments to the Articles after completion of the allotment and issuance of new H Shares under the 2026 H Share Award Scheme according to the method, type and number of new H Shares allotted and issued by the Company, as well as the shareholding structure of the Company at the time of completion of the allotment and issuance, or after repurchase and cancellation of H Shares which are issued and allotted but lapsed or cancelled under the 2026 H Share Award Scheme;

(5) to obtain all necessary consents, approvals and authorizations from any governmental and regulatory bodies in respect of the approval, filing and amendments of the 2026 H Share Award Scheme; and

(6) to make all necessary registration, amendments and filing with applicable company registration authorities.

The aforementioned authorization to the Board and/or the authorized person shall be valid for the Scheme Period of the 2026 H Share Award Scheme.

4. THE CONDITIONAL AWARD GRANTS TO SPECIFIC DIRECTOR AND CHIEF EXECUTIVE GRANTEES

Reference is made to the announcement of the Company dated January 28, 2026 in relation to, among other things, the proposed Initial Grants of a total of 20,042,494 Awards to 63 Participants pursuant to the 2026 H Share Award Scheme. The Initial Grants will be conditional upon the adoption of the 2026 H Share Award Scheme. The Initial Grants include (i) the Conditional Award Grants to Specific Director and Chief Executive Grantees of a total of 11,718,744 Awards, which are also subject to the approval of the Independent Shareholders at the EGM; (ii) the Conditional Award Grant to Mr. Zhang and the Conditional Award Grant to Mr. Huang of a total of 124,961 Awards; and (iii) the conditional award grants to 56 Employee Participants (other than Mr. Zhao, Ms. Wan, Mr. Lu, Ms. Ni, Mr. Zhang, Mr. Ma and Mr. Huang) of a total of 8,198,789 Awards.

Details of the Conditional Award Grants to Specific Director and Chief Executive Grantees are as follows:

Date of grant January 28, 2026

Conditional Award Grants to Specific Director and Chief Executive Grantees and Number of Awards granted

A total of 11,718,744 Awards, comprising:

(i) Mr. Zhao: 6,077,677 Awards (which represent the right to subscribe for 6,077,677 Award Shares, representing approximately 3.03% of the total number of H Shares in issue (excluding any treasury shares) as at the Latest Practicable Date) and representing approximately 1.08% of the total number of issued Shares (including H Shares and Domestic Shares, excluding treasury shares) as at the Latest Practicable Date (the "**Conditional Award Grant to Mr. Zhao**");

(ii) Mr. Ma: 593,680 Awards (which represent the right to subscribe for 593,680 Award Shares, representing approximately 0.30% of the total number of H Shares in issue (excluding any treasury shares) as at the Latest Practicable Date) and representing approximately 0.11% of the total number of issued Shares (including H Shares and Domestic Shares, excluding treasury shares) as at the Latest Practicable Date (the "**Conditional Award Grant to Mr. Ma**");

(iii) Mr. Lu: 1,818,820 Awards (which represent the right to subscribe for 1,818,820 Award Shares, representing approximately 0.91% of the total number of H Shares in issue (excluding any treasury shares) as at the Latest Practicable Date) and representing approximately 0.32% of the total number of issued Shares (including H Shares and Domestic Shares, excluding treasury shares) as at the Latest Practicable Date (the "**Conditional Award Grant to Mr. Lu**");

(iv) Ms. Ni: 1,388,772 Awards (which represent the right to subscribe for 1,388,772 Award Shares, representing approximately 0.69% of the total number of H Shares in issue (excluding any treasury shares) as at the Latest Practicable Date) and representing approximately 0.25% of the total number of issued Shares (including H Shares and Domestic Shares, excluding treasury shares) as at the Latest Practicable Date (the "**Conditional Award Grant to Ms. Ni**"); and

(v) Ms. Wan: 1,839,795 Awards (which represent the right to subscribe for 1,839,795 Award Shares, representing approximately 0.92% of the total number of H Shares in issue (excluding any treasury shares) as at the Latest Practicable Date) and representing approximately 0.33% of the total number of issued Shares (including H Shares and Domestic Shares, excluding treasury shares) as at the Latest Practicable Date (the "**Conditional Award Grant to Ms. Wan**").

Consideration (i.e. Grant Price) for the Awards granted

Nil

Purchase price (i.e. Vesting Price) of the Awards granted

RMB1 per Award Share

Closing price of the H Shares on the date of grant

HK$4.86 per H Share

Vesting period and market capitalization targets of the Awards

Vesting shall occur upon the expiry of a 12-month vesting period and the achievement of the following market capitalization targets:

Batch	Percentage of Awards to be Vested	Market Capitalization Targets and Vesting Dates
One	One-third of the Awards	The average of the closing prices of the Shares as quoted in the Stock Exchange's daily quotation sheets for any 20 consecutive trading days first reaches or exceeds HK$6.21, provided that the Grantee remains an Employee Participant
Two	One-third of the Awards	The average of the closing prices of the Shares as quoted in the Stock Exchange's daily quotation sheets for any 20 consecutive trading days first reaches or exceeds HK$7.98, provided that the Grantee remains an Employee Participant

Three	One-third of the Awards	The average of the closing prices of the Shares as quoted in the Stock Exchange's daily quotation sheets for any 20 consecutive trading days first reaches or exceeds HK$9.76, provided that the Grantee remains an Employee Participant

If the H Share price is affected by changes to the Company's capital structure through a capitalization issue, a rights issue, a subdivision or a consolidation of the Company's H Shares, the above share price targets may be adjusted upward or downward in such manner as the Board may, in its sole discretion and in writing, consider fair and reasonable. Any such adjustment will be announced as soon as practicable thereafter and may be subject to approval by Shareholders at a general meeting in accordance with the terms of the 2026 H Share Award Scheme and in compliance with applicable laws.

For the avoidance of doubt:

(A) If the average of the closing prices of the H Shares as quoted in the Stock Exchange's daily quotation sheets for any 20 consecutive trading days first reaches or exceeds HK$7.98 or HK$9.76, and the Awards previously granted for having reached the same or another target milestone have already vested, the number of Awards that may vest will be reduced accordingly (for example, if the share price target of HK$7.98 is first reached, then if HK$6.21 had not previously been reached, two-thirds (2/3) of the Awards will vest; but if HK$6.21 had previously been reached and one-third (1/3) of the Awards has already vested, then only upon subsequently reaching the share price target of HK$9.76 may an additional one-third (1/3) of the Awards vest); and

(B) If any or all Market Capitalization Targets are achieved before the expiry of the Vesting Period, any or all Awards may vest on the day immediately following the expiry of the Vesting Period.

Clawback mechanism

Subject to otherwise provided under the 2026 H Share Award Scheme, the Board (or its authorized designee) may, at its sole discretion, determine the clawback mechanism of any Award or the extension of the vesting period of an Award, if any of the following events (among others) occurs, regardless of whether such event is due to the action (or omission) of any Selected Participant:

(i) If the Selected Participant, while being an Eligible Participant, engages in any fraudulent, dishonest, or grossly misconducting acts during their employment or engagement with any member of the Group;

(ii) If any act or omission by the Selected Participant, while being an Eligible Participant, in the performance of their duties has caused or is likely to cause material adverse effects on the reputation or interests of any member of the Group;

(iii) If the Selected Participant, after ceasing to be an Eligible Participant, engages in any conduct that has or is likely to have a material adverse effect on the reputation or interests of any member of the Group; and

(iv) The Company's financial statements contain material misstatements.

Under the above circumstances, the Board (or its authorized designee) may (but is not obliged to) by notice in writing to the Grantee concerned clawback such number of Awards (to the extent not being vested) granted as the Board (or its authorized designee) may consider appropriate. The Awards that are clawed back shall be regarded as lapsed and the Awards so clawed back will not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit (including any refreshed limit, where applicable).

Financial assistance

There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to the Grantees to facilitate his/her purchase of H Shares under the Initial Grants of Awards under the 2026 H Share Award Scheme.

The H Shares to be allotted or treasury H Shares to be transferred upon the vesting of the Awards shall rank *pari passu* in all respects with the existing fully paid Shares and shall have the same voting rights, rights in respect of any dividend or other distributions paid or made on or after the date of issue, rights of transfer and other rights, including those arising on liquidation of the Company as attached to the Shares in issue on the date of such allotment and will be subject to all the provisions of the Articles for the time being in force. The Awards themselves, however, do not carry any right to voting, dividend, transfer or other rights (including those arising on a liquidation of the Company) prior to their being exercised and the underlying H Shares being issued.

No Awards has been granted to each of Mr. Zhao, Mr. Ma, Mr. Lu, Ms. Ni and Ms. Wan within the 12-month period prior to the proposed grant.

No Director will be, or is expected to be, a trustee of the 2026 H Share Award Scheme or has any direct or indirect interest in the trustee of the 2026 H Share Award Scheme.

Reasons for and Benefits of the Conditional Award Grants to Specific Director and Chief Executive Grantees

Conditional Award Grant to Mr. Zhao

The Board is of the view that the Conditional Award Grant to Mr. Zhao of 6,077,677 Awards aligns with the purpose of the 2026 H Share Award Scheme primarily taking into account the following:

(i) Mr. Zhao's duties and responsibilities within the Company as well as his contributions to the Group's growth and development

- Mr. Zhao is the chairman of the Board and an executive Director. He is currently primarily responsible for the Group's overall strategic planning and execution as well as the development of our Group's overseas operations. His leadership role is crucial to the Group's long-term growth. Mr. Zhao has more than 23 years of experience in the pharmaceutical and medical science industries.

- During his tenure, Mr. Zhao steered the Group's strategic top-level design and established its leading position. As the Group's chairman of the Board and executive Director, Mr. Zhao is the architect of its core values and the helmsman of its long-term strategic vision. He is fully responsible for formulating the Group's overall strategic planning and business direction. Leveraging his deep understanding of the pharmaceutical industry, he has established the Group's strategic positioning to build a "digital intelligence operational platform for the life sciences industry". Mr. Zhao spearheaded the Group's evolution from a single-product model to a platform-based ecosystem. Through forward-thinking deployment of cloud computing, artificial intelligence (AI), and big data technologies, he established a comprehensive SaaS products matrix spanning clinical research, pharmacovigilance, and pharmaceutical commercialization. Under his leadership, the Group successfully broke down information silos within the industry, establishing an efficient collaborative network connecting pharmaceutical companies, hospitals, patients, and regulatory bodies. His precise foresight into industry trends has enabled our Group to consistently maintain an early-mover advantage in the fiercely competitive market.

- Mr. Zhao also spearheaded capital market operations, successfully guiding the Group through its historic leap of completing the Company's listing on the Main Board of the Stock Exchange. Mr. Zhao played a decisive role in advancing our Group's capitalization process. Facing the highly challenging global capital market environment in recent years, Mr. Zhao demonstrated exceptional capital management capabilities and unwavering strategic resolve, successfully leading the Group to list on the Main Board of the Stock Exchange. This landmark achievement not only raised critical development capital for the Group and significantly optimized its capital structure, but also greatly enhanced the Group's international brand image and industry credibility. During the listing process, he spearheaded in-depth communications with global investors, clearly articulating the Group's commercial value and growth logic, and successfully attracted high-quality investors. Mr. Zhao's deep understanding of capital market regulations and effective management of investor expectations have laid a solid foundation for establishing long-term, stable investor relations within the Group, positioning the Group as a benchmark for compliance governance among public companies.

(ii) Potential contribution of Mr. Zhao's qualifications and experience to the Group's future development

- The Board and the Remuneration and Appraisal Committee have considered Mr. Zhao's professional expertise and believe that his relevant expertise is crucial to the strategic development of the Group. Specifically, Mr. Zhao is a rare hybrid leader possessing dual expertise in both the pharmaceutical industry and digital technology with reference to Mr. Zhao's extensive experience of over 23 years in pharmaceutical and medical science industries, having worked with various pharmaceutical companies since the beginning of his career and being a co-founder of Shanghai Jsure Health Technology Co., Ltd. (上海捷信醫藥科技股份有限公司), a digital patient solution provider in the pharmaceutical industry. For details of Mr. Zhao's biographical details, please refer to the Company's annual report for the year ended December 31, 2024. Mr. Zhao possesses a profound understanding of the complexities of clinical trials, the regulatory environment of the biopharmaceutical industry, and the inherent pain points of traditional drug development. His strategic vision recognizing the importance of digitalization and artificial intelligence precisely matches the Company's digital capabilities with the needs of the biopharmaceutical industry which in turn ensures that the Group's products not only maintain technological leadership but also possess high commercial value and customer stickiness. The Company is of the view that this is crucial for the Group in executing its strategic goals of optimizing management efficiency and achieving financial turnaround. This cross-disciplinary leadership is exceptionally rare within the industry and serves as the core bridge connecting the Group's technological capabilities with its industrial operations.

- The Board believes that Mr. Zhao will lead the Company in deepening its core strategy of "empowering the life sciences industry through AI-driven innovation," and will integrate AI deeply into the Company's development philosophy and product practices. This strategic positioning initiated and directed by Mr. Zhao provides direction for the research and development and promotion of the Wiz.AI (文思智能) platform, which the Company believes will help it to gain a leading position in the wave of digital transformation in the pharmaceutical industry. At the same time, Mr. Zhao will lead the Company's strategy of "platformization, intelligentization and internationalization", accelerating its global expansion, empowering the overseas growth of PRC innovative drugs, and expanding its client base among top global pharmaceutical companies. In addition, Mr. Zhao will lead the Company's management team to continuously improve operational efficiency, enhance profitability, improve corporate governance, and strengthen risk management and investor communication.

  The Wiz.AI (文思智能) platform is a vertical industry artificial intelligence technology platform independently developed by the Company based on its profound expertise in the digitalization of pharmaceutical research and development. The platform leverages the operational experience, professional knowledge, and high-quality data accumulated from thousands of clinical research projects for continuously optimizing and training specialized artificial intelligence capabilities for clinical research scenarios. It aims to significantly improve drug development efficiency and promote the formation of a data-driven, predictive intelligent research model, with an aim to helping clinical research to transition from digitalization to smart intelligence.

(iii) The fairness and reasonableness of the Conditional Award Grant to Mr. Zhao

In determining that the Conditional Award Grant to Mr. Zhao is fair and reasonable and in the interests of the Company and its Shareholders as a whole, the Board and the Remuneration and Appraisal Committee have considered the following factors:

- Mr. Zhao's leadership is crucial to this strategic transformation. He is expected to make significant contributions to the Company and is regarded as a key figure in our Group's future development. The long-term development and progress of the Group would require a strong leader who is committed to guiding the Group in overall strategic planning and development, and leading the management in implementing medium and long-term business strategies while achieving various corporate objectives of the Group.

- Given the Group's current financial condition as disclosed in the interim report for the six months ended June 30, 2026, a cash-based compensation scheme is not feasible as it would result in immediate cash outflows. The 2026 H Share Award Scheme preserves our Group's cash reserves to meet operational needs and strategic initiatives while directly linking Mr. Zhao's compensation to the Company's long-term growth and Shareholders' interests.

- The Board further benchmarked against comparable external market data and reviewed other instances of Award Shares granted to directors by listed companies on the Stock Exchange over the past twelve months, while considering (i) the market value of the Shares involved in the award and (ii) the strategic importance of the grantee's role. The Conditional Award Grant Mr. Zhao was determined to be within the scope of prevailing market practices.

Conditional Award Grant to Mr. Ma

The Board is of the view that the Conditional Award Grant to Mr. Ma of 593,680 Awards aligns with the purpose of the 2026 H Share Award Scheme primarily taking into account the following:

(i) Mr. Ma's responsibilities and duties within the Company as well as his contributions to the Group's growth and development

- Mr. Ma is an executive Director and the chief product officer of our Company. He joined our Group as the general manager of the digital research and development ("**R&D**") division in December 2014, and has been the chief product officer since February 2024. Mr. Ma has more than ten years of experience in clinical research and medical editing.

- During his tenure, Mr. Ma made pioneering contributions to advancing our Group's internationalization strategy. With his keen international perspective and deep understanding of products, Mr. Ma successfully spearheaded the breakthrough and strategic positioning in overseas markets, achieving breakthrough progress in business expansion, particularly in benchmark markets such as Singapore and the United States. He is dedicated to bringing our Group's innovative products and services to the global stage, enhancing the international influence of our Group's brand. Mr. Ma's overseas operations have not only generated new revenue growth drivers for the Group but also provided robust support for building the Group's global service network.

(ii) Potential contribution of Mr. Ma's qualifications and experience to the Group's future development

- As the core architect and executor of the Group's globalization strategy, Mr. Ma will shoulder the historic responsibility of propelling overseas operations to become the Group's "second growth curve" in his future role. In response to the increasingly complex global geopolitical and business environments, Mr. Ma's core responsibilities will shift from focusing solely on product exportation to constructing a deeply connected localized ecosystem.

- At the market expansion level, Mr. Ma will be responsible for leading the formulation and execution of differentiated penetration strategies for strategic markets such as North America and Asia-Pacific. The focus of its work lies in establishing an efficient localized operations team and building an extensive global collaboration network. Through strategic collaborations with leading local CROs, healthcare providers, and technology partners, it aims to break through market barriers and achieve scalable growth in overseas operations.

- At the product strategy level, Mr. Ma will guide the Group's product system to iterate towards international top standards. Mr. Ma will focus on establishing seamless product value chains between domestic and international markets. The standardization and modularization of products are promoted to significantly reduce overseas delivery costs, thereby enhancing the overall gross profit margin.

- Additionally, Mr. Ma will focus on maximizing customer lifetime value. By introducing internationally advanced product management concepts, we drive the transformation of products from "function-oriented" to "value-oriented", leveraging data-driven insights to help global pharmaceutical clients enhance R&D efficiency.

- In view of the above, Mr. Ma's leadership will be the key driver for the Group to diversify single market risks and achieve a leap in global brand value.

(iii) The fairness and reasonableness of the Conditional Award Grant to Mr. Ma

In determining that the Conditional Award Grant to Mr. Ma is fair and reasonable and in the interests of the Company and its Shareholders as a whole, the Board and the Remuneration and Appraisal Committee have considered the following factors:

- Mr. Ma's leadership role is critical to the Group's long-term growth, and the Company is expanding its global strategic footprint to establish a second growth curve for overseas operations. To attract leadership talent capable of executing this strategic plan, offering competitive compensation is essential.

- Given the Group's current financial condition as disclosed in the interim report for the six months ended June 30, 2026, a cash-based compensation scheme is not feasible as it would result in immediate cash outflow. The 2026 H Share Award Scheme preserves the Group's cash reserves to meet operational needs and strategic initiatives while directly linking Mr. Ma's compensation to the Company's long-term growth and Shareholders' interests.

- The Board further benchmarked against comparable external market data and reviewed other instances of Award Shares granted to Directors by companies listed on the Stock Exchange over the past twelve months, while considering (i) the market value of the Shares involved in the award and (ii) the strategic importance of the grantee's role. The Conditional Award Grant to Mr. Ma was determined to be within the scope of prevailing market practices.

Conditional Award Grant to Mr. Lu

The Board is of the view that the Conditional Award Grant to Mr. Lu of 1,818,820 Awards aligns with the purpose of the 2026 H Share Award Scheme primarily taking into account the following:

(i) Mr. Lu's duties and responsibilities within the Company as well as his contributions to the Group's growth and development

- Mr. Lu is an executive Director and the chief technology officer of our Company. He joined our Group as the president of the R&D division in May 2018, and has been the chief technology officer since March 2024. Mr. Lu has more than 14 years of experience in information technology and software engineering.

- During his tenure, Mr. Lu served as the architect of the Group's technological moat and the steward of its comprehensive quality management system. Under his leadership, the Group has established a globally-oriented R&D team with an international perspective, achieving significant breakthroughs in cutting-edge technologies such as artificial intelligence and big data applications. Mr. Lu successfully drove the technological iteration and commercialization of core products, empowering them with strong competitive differentiation through continuous innovation. He is dedicated to building an efficient, secure, and highly scalable technical architecture, providing robust technological support for the Group's large-scale business expansion and enhanced customer service experience. He oversees the comprehensive development of the Group's quality management system. By embedding quality assurance into every aspect of the Company's operations, the Group has earned the profound trust of the Group's global clients.

(ii) Potential contribution of Mr. Lu's qualifications and experience to the Group's future development

- In the deep waters of digital transformation within the life sciences industry, Mr. Lu, as the chief technology officer, will spearhead the Group's future technological vision and innovation roadmap. His core mission is to build an unparalleled "technological moat", so as to ensure the Group maintains absolute leadership in industry competition over the next five to ten years.

- Mr. Lu's primary responsibility going forward will be to comprehensively lead the in-depth application and R&D of artificial intelligence and large language models in the life sciences field. He will be tasked with establishing and leading a top-tier AI team to develop next-generation intelligent clinical research digital platforms, significantly shortening new drug development cycles and reducing research and development costs. This is not only the core selling point of the Group's products, but also a key transformation driving cost reduction and efficiency enhancement across the entire industry.

- Meanwhile, Mr. Lu will be dedicated to restructuring the internal technical architecture and enhancing its efficiency. Mr. Lu will continue to enhance the manpower efficiency ratio of the internal R&D team, directly contributing to the Group's operational optimization and cost control objectives. Mr. Lu will ensure that technological investments are swiftly translated into commercially valuable product features while preventing resource wastage.

- Against the backdrop that data security has been increasingly becoming a core concern for global pharmaceutical companies, Mr. Lu will also be responsible for building a world-class data security and privacy protection system. He will spearhead the establishment of a compliant technical foundation that meets the requirements of data security laws in the PRC and other countries. This is not only the cornerstone of the Group's global business operations, but also an essential prerequisite for earning the trust of top global partners and undertaking cutting-edge industry projects. Mr. Lu's technical leadership will directly determine the Group's future innovation capabilities and security foundation.

(iii) The fairness and reasonableness of the Conditional Award Grant to Mr. Lu

In determining that the Conditional Award Grant to Mr. Lu is fair and reasonable and in the interests of the Company and its Shareholders as a whole, the Board and the Remuneration and Appraisal Committee have considered the following factors:

- Given that Mr. Lu's leadership has established a globally oriented R&D team with international vision and achieved significant breakthroughs in cutting-edge technologies such as artificial intelligence and big data applications, it is crucial to attract leadership talent capable of executing this strategic plan. Offering competitive compensation is therefore essential.

- Given the Group's current financial condition as disclosed in the interim report for the six months ended June 30, 2026, a cash-based compensation scheme is not feasible as it would result in immediate cash outflow. The 2026 H Share Award Scheme preserves the Group's cash reserves to meet operational needs and strategic initiatives while directly linking Mr. Lu's compensation to the Company's long-term growth and Shareholders' interests.

- The Board further benchmarked against comparable external market data and reviewed other instances of Award Shares granted to Directors by companies listed on the Stock Exchange over the past twelve months, while considering (i) the market value of the Shares involved in the Award and (ii) the strategic importance of the grantee's role. The Conditional Award Grant to Mr. Lu was determined to be within the scope of prevailing market practices.

Conditional Award Grant to Ms. Ni

The Board is of the view that the Conditional Award Grant to Ms. Ni of 1,388,772 Awards aligns with the purpose of the 2026 H Share Award Scheme primarily taking into account the following:

(i) Ms. Ni's duties and responsibilities within the Company, and her contributions to the Group's growth and development

- Ms. Ni is an executive Director, the legal director and the Board secretary of our Company. In April 2018, she joined the Group as a deputy general manager, the legal director and the Board secretary, and has since served as the legal director and the Board secretary. Ms. Ni has more than 17 years of experience in legal related matters.

- During her tenure, Ms. Ni made outstanding contributions to advancing the Group's capital market operations and establishing its legal compliance framework. She played a pivotal role in coordination and facilitation in the Group's historic milestone of successfully listing on the Stock Exchange, ensuring seamless integration into the international capital markets. At the Company's governance level, Ms. Ni established a legal and compliance management framework spanning the Group's global operations, spearheading the top-level design and systematic development of internal legal systems. During the implementation of the Group's internationalization strategy, she has safeguarded the Group's stable operations and overseas market expansion, effectively mitigating complex transnational business risks.

(ii) Potential contribution of Ms. Ni's qualifications and experience to the Group's future development

- In the context of the Group's proactive promotion of globalization and the strategic endeavor to establish an overseas "second growth curve", Ms. Ni, in her capacity as legal director, will continue to spearhead the establishment and optimization of a compliance management system encompassing global operations. She will ensure that the Company complies with regulatory requirements in the PRC, the United States, the European Union and other jurisdictions, providing legal support and risk assessments for the Company's globalization strategy, major business decisions, and new market entries. Ms. Ni will spearhead the establishment of an end-to-end risk prevention and control mechanism for critical compliance areas in the medical technology sector, including clinical trial data, pharmaceutical marketing and data security. She will oversee the compliance review of major contracts and related-party transactions while conducting regular compliance training, thereby laying a solid legal foundation for the Company's stable operations and strategic implementation.

- With the Company's successful Listing on the Stock Exchange, it is necessary to handle complex cross-border regulatory compliance and capital markets integration tasks. To ensure the smooth implementation of the Company's strategic initiatives, Ms. Ni, as the Board secretary, will assume full responsibility for the critical duties of information disclosures and corporate governance for the listed Company. Through cross-departmental collaboration and the establishment of refined systems, the Company ensures strict compliance with the Listing Rules and relevant regulatory requirements. to drive the improvement of the Company's corporate governance standards and effectively convey the Company's value to global investors.

- Following the Listing, regulatory requirements became more complex. Ms. Ni, serving in the dual roles of legal director and Board secretary, efficiently integrated legal compliance with information disclosures and investor relations management. This seamless integration established a robust foundation for corporate governance, safeguarding the Company's long-term stable operations.

(iii) The fairness and reasonableness of the Conditional Award Grant to Ms. Ni

In determining that the Conditional Award Grant to Ms. Ni is fair and reasonable and in the interests of the Company and its Shareholders as a whole, the Board and the Remuneration and Appraisal Committee have considered the following factors:

- Given that Ms. Ni holds core responsibilities in information disclosure, compliance, and risk management, her professional capabilities directly impact the Company's capital market image and governance standards. Particularly within the stringent compliance environment of the Hong Kong stock market, this role contributes to enhancing corporate governance transparency and investor confidence. To attract leadership talent capable of executing this strategic plan, offering competitive compensation is essential.

- Given our Group's current financial condition as disclosed in the interim report for the six months ended June 30, 2026, a cash-based compensation scheme is not feasible as it would result in immediate cash outflows. The 2026 H Share Award Scheme preserves our Group's cash reserves to meet operational needs and strategic initiatives while directly linking Ms. Ni's remuneration to the Company's long-term growth and Shareholders' interests.

- The Board further benchmarked against comparable external market data and reviewed other instances of Award Shares granted to Directors by companies listed on the Stock Exchange over the past twelve months, while considering (i) the market value of the Shares involved in the Award and (ii) the strategic importance of the grantee's role. The Conditional Award Grant to Ms. Ni was determined to be within the scope of prevailing market practices.

Conditional Award Grant to Ms. Wan

The Board is of the view that the Conditional Award Grant to Ms. Wan of 1,839,795 Awards aligns with the purpose of the 2026 H Share Award Scheme primarily taking into account the following:

(i) Ms. Wan's duties and responsibilities within the Company as well as her contributions to our Group's growth and development

- Ms. Wan joined the Group in February 2016 as a vice president of the business development division of the Company. Between October 2019 to June 2023, Ms. Wan was the general manager of the business-to-business division of the Company. Since June 2023, she has been the general manager of the digital services division, a senior vice president and the chief commercial officer of the Company. Ms. Wan has more than 15 years of experience in the pharmaceutical and medical science industries.

- During her tenure as the general manager of the Company, Ms. Wan made significant contributions to enhancing the Group's overall operational efficiency and commercial scale. She takes overall charge of the implementation of the Group's business strategy, demonstrating exceptional leadership in market expansion. She has achieved breakthrough progress in developing and retaining strategic key accounts and critical clients, not only consolidating the Group's market share but also enhancing customer lifetime value. Ms. Wan, through implementing lean operations and management optimization measures, significantly enhanced organizational labor efficiency and management synergy, driving robust revenue growth for the Group while substantially narrowing losses and accelerating the turnaround process.

(ii) Potential contribution of Ms. Wan's qualifications and experience to the Group's future development

- As the Company's general manager, Ms. Wan will be the chief executive responsible for the Group's future business strategy, fully undertaking the core mission of leading the Group to achieve "turning losses into profits" and advancing into a high-quality profitability cycle. Ms. Wan's work will directly determine the Group's financial performance and market competitiveness and is crucial for the Group to fulfill its commitment to shareholders' returns.

- Ms. Wan will oversee the coordinated advancement of operational efficiency improvements across the Group. Ms. Wan will implement lean management to deeply optimize the Group's organizational structure, business processes, and resource allocation. This includes strictly controlling non-core expenditures, boosting per-capita output across business units, and reducing operational costs through digitalization, thereby accelerating the Group's achievement of its break-even point.

- In terms of commercial growth, Ms. Wan will personally lead the charge, dedicated to consolidating and expanding market share. Ms. Wan will focus on deepening strategic partnerships with leading global pharmaceutical companies and key clients, driving their transition from single-product usage to adoption of full-platform solutions, thereby significantly enhancing customer lifetime value. She will spearhead the upgrade of the commercialization system to ensure innovative products can be rapidly commercialized. While maintaining robust revenue growth, she will optimize the revenue structure and increase the proportion of high Gross profit businesses.

- Additionally, Ms. Wan will be responsible for building organizational consensus and forging a results-driven, high-performing team. Against the backdrop of intensifying industry competition, she will establish a scientific performance incentive system to energize the team and foster innovation. Ms. Wan's leadership will be the decisive force enabling the Group to navigate through industry cycles and transform from "scale expansion" to "profitability-driven" growth.

(iii) The fairness and reasonableness of the Conditional Award Grant to Ms. Wan

In determining that the Conditional Award Grant to Ms. Wan is fair and reasonable and in the interests of the Company and its Shareholders as a whole, the Board and the Remuneration and Appraisal Committee have considered the following factors:

- Under her leadership, the Company has achieved robust revenue growth and, through refined cost control, optimized resource allocation, and structural adjustments, substantially narrowed losses, accelerating the Group's transition towards a profitable cycle. This has not only optimized the financial structure but also provided support for enhancing the Group's long-term creditworthiness and market competitiveness. Her leadership is crucial to the Group, and she is expected to make significant contributions to the Company and is regarded as a key figure in the Group's future development.

- Given the Group's current financial condition as disclosed in the interim report for the six months ended June 30, 2026, a cash-based compensation scheme is not feasible as it would result in immediate cash outflows. The 2026 H Share Award Scheme preserves the Group's cash reserves to meet operational needs and strategic initiatives while directly linking Ms. Wan's compensation to the Company's long-term success and growth.

- The Board further benchmarked against comparable external market data and reviewed other instances of incentive Share awards Granted to general manager by companies listed on the Stock Exchange over the past twelve months, while considering (i) the market value of the Shares involved in the award and (ii) the strategic importance of the grantee's role. The Conditional Award Grant to Ms. Wan was determined to be within the scope of prevailing market practices.

In light of the foregoing, the Board (including the independent non-executive Directors, with Mr. Zhao, Mr. Ma, Mr. Lu and Ms. Ni abstaining from voting) and the Remuneration and Appraisal Committee considers that the number of Award Shares, the terms and conditions of the Awards, and the issue and allotment of new Shares are fair and reasonable, and are in line with the objectives of the 2026 H Share Award Schemes (namely, to attract, retain, and motivate talent critical to our Group's development) and the long-term interests of the Company and its Shareholders as a whole.

Save for the Initial Grants, the Company currently does not have any plan or intention to grant Awards to Eligible Participants under the 2026 H Share Award Scheme in the next 12-month period.

Number of H Shares Available for Future Grant

As disclosed above, as at the Latest Practicable Date, there were 200,425,133 H Shares (excluding any treasury Shares) in issue. Assuming that there will be no change in the number of the issued H Shares between the Latest Practicable Date and the Adoption Date and that the proposed full circulation as announced by the Company on September 29, 2025 will not be completed before the Adoption Date, the total number of H Shares which may be issued and allotted upon the grant of all Awards under the 2026 H Share Award Scheme and any other share scheme(s) of the Company under the Scheme Mandate Limit would be 20,042,513 H Shares, representing approximately 10% of the total number of H Shares in issue (excluding any treasury Shares) as at the Adoption Date and representing approximately 3.56% of the total number of issued Shares (including H Shares and Domestic Shares, excluding treasury Shares) as at the Adoption Date.

Subsequent to the adoption of the 2026 H Share Award Scheme and the approval of the Conditional Award Grants to Specific Director and Chief Executive Grantees at the EGM, assuming that there will be no change in the total number of the issued H Shares (excluding any treasury Shares) between the Latest Practicable Date and the Adoption Date and after taking into account of the Initial Grants of 20,042,494 Awards, the number of H Shares available for future grant under the Scheme Mandate Limit of the 2026 H Share Award Scheme will be 19 H Shares.

Listing Rules Implications

Pursuant to Rule 17.04(1) of the Listing Rules, the Conditional Award Grants to Director and Chief Executive Grantees have been reviewed and approved by the independent non-executive Directors. Each of Mr. Zhao, Mr. Ma, Mr. Zhang, Mr. Lu, Mr. Huang and Ms. Ni had abstained from voting on the relevant Board resolutions in relation to the respective Conditional Award Grants to Director and Chief Executive Grantees to themselves.

The Conditional Award Grants to Specific Director and Chief Executive Grantees 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 applicable scheme) to each of Mr. Zhao, Mr. Ma, Mr. Lu, Ms. Ni and Ms. Wan in the 12-month period up to and including the date of the Conditional Award Grants to Specific Director and Chief Executive Grantees representing in aggregate over 0.1% of the total number of H Shares in issue (excluding any treasury Shares). As such, the Conditional Award Grant to Mr. Zhao, the Conditional Award Grant to Mr. Ma, the Conditional Award Grant to Mr. Lu, the Conditional Award Grant to Ms. Ni and the Conditional Award Grant to Ms. Wan will be subject to the approval by the Independent Shareholders. Mr. Zhao and his associates which, in aggregate, held in aggregate 179,419,528 Shares (including 178,203,028 Domestic Shares and 1,216,500 H Shares), representing approximately 31.83% of the issued Shares (excluding any treasury shares)) as at the Latest Practicable Date, shall abstain from voting on the relevant resolution in relation to the Conditional Award Grant to Mr. Zhao at the EGM.

In respect of the respective resolution to approve the Conditional Award Grant to Mr. Ma, the Conditional Award Grant to Mr. Lu, the Conditional Award Grant to Ms. Ni and the Conditional Award Grant to Ms. Wan, as the case may be, save for the core connected persons of the Company (namely, Mr. Zhao and his associates) which held in aggregate 179,419,528 Shares (including 178,203,028 Domestic Shares and 1,216,500 H Shares), no other Shareholder is required to abstain from voting in favour of the respective resolution to be proposed at the EGM and none of them has indicated their intention to vote against the relevant resolution with respect to the relevant resolution.

Save as disclosed above, to the best knowledge of the Directors, as of the Latest Practicable Date, none of the grantees under the Initial Grants is (i) a Director, chief executive or substantial shareholder of the Company or an associate of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit under Rule 17.03D(1) of the Listing Rules; or (iii) a related entity participant or service provider (as defined under the Listing Rules) with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the total number of issued H Shares (excluding any treasury Shares).

5. EGM

The EGM of the Company will be held at 6th Floor, Building 24, Technology Oasis Phase 3, No. 1999 Yishan Road, Minhang District, Shanghai, PRC at 9:00 a.m. on Saturday, February 14, 2026 to consider and, if thought fit, approve the resolutions as set out in the notice of the EGM. The notice of the EGM is set out in pages EGM-1 to EGM-4 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.taimei.com).

6. CLOSURE OF REGISTER OF MEMBERS OF H SHARES AND ASCERTAINING OF ELIGIBILITY OF ATTENDING THE EGM

The register of members of H Shares will be closed from Wednesday, February 11, 2026 to Saturday, February 14, 2026, both days inclusive, during which no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the EGM. To be eligible to attend and vote at the EGM, all properly completed transfer documents in respect of H Shares, accompanied by relevant share certificate(s), must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, February 10, 2026 for registration.

7. PROXY FORM

The proxy form for the EGM is enclosed with this circular and is published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.taimei.com).

If you intend to appoint a proxy to attend the EGM, you are required to duly complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Company's registered office at 3/F, Building 9, Smart Industry Innovation Park, 36 Changsheng South Road, Jiaxing, Zhejiang, PRC (for holders of Domestic Shares) as soon as possible and in any event 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 Friday, February 13, 2026 (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 at the EGM or any adjournment thereof in person if you so wish.

8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the EGM must be taken by poll. As such, the resolutions as set out in the notice convening the EGM will be voted by poll.

The announcement of the poll results of the EGM will be published at the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.taimei.com) after the conclusion of the EGM in accordance with the requirements of the Listing Rules.

9. 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 is no other matter the omission of which would make any statement in this circular misleading.

10. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that all resolutions to be proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

11. DOCUMENTS AVAILABLE ON DISPLAY

A copy of the 2026 H Share Award Scheme will be published on the Stock Exchange's website (http://www.hkexnews.hk) and the Company's website (www.taimei.com) for at least 14 days prior to the date of the EGM and will be available for inspection at the EGM.

12. OTHER INFORMATION

Your attention is drawn to the additional information as set out in appendices to this circular.

Yours faithfully,
By Order of the Board
Zhejiang Taimei Medical Technology Co., Ltd.
Mr. ZHAO Lu
Chairman of the Board

1. DEFINITIONS AND INTERPRETATIONS

(A) In the Scheme Rules, unless the context otherwise requires, the following terms and expressions shall have the meanings set out below:

Adoption Date	the date on which the proposed adoption of the 2026 H Share Award Scheme (as the case may be) is approved by the Shareholders in general meeting or, if applicable, the date on which any other requisite approval(s) for the adoption of the 2026 H Share Award Scheme (as the case may be) as required under the Listing Rules is obtained, whichever is later
Articles of Association	the articles of association of the Company (as amended from time to time)
Associates	has the meaning ascribed to it under the Listing Rules
Award Share(s)	in respect of a Selected Participant, such number of H Shares as awarded to him by the Board
Board or Board of Directors	the board of directors of the Company
Business Day	the days, excluding Saturdays, Sundays or public holidays, on which the Stock Exchange is open for trading and banks in Hong Kong are open for business
CCASS	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
Change of Control	(a) Change in ownership of the Company: A change in the ownership of the Company that occurs on the date that any individual or group of individuals acting in concert (a "**Person**") acquires ownership of shares of the Company that, together with the shares held by such Person, constitutes 30% or more of the total voting power of the shares of the Company; provided, however, that any change in the ownership of the shares of the Company resulting from a private financing approved by the Board shall not be deemed a Change of Control; or

(b) Change in ownership of a substantial portion of the Company's assets: A change in the ownership of a substantial portion of the Company's assets that occurs on the date that any Person acquires (or has acquired during the twelve (12)-month period ending on the date of the most recent acquisition by such Person or Persons) assets of the Company with a total fair market value equal to or exceeding 50% of the total fair market value of all of the Company's assets immediately prior to such acquisition or acquisitions. For the purpose of this subparagraph (c), "total fair market value" means the value of the Company's assets, or the assets being sold, determined without regard to any liabilities associated with such assets.

For the purpose of this definition, if a Person is the owner of a corporation engaging in a merger, consolidation, purchase, or acquisition of shares or similar business transaction with the Company, such Person shall be deemed to be acting as a group.

Furthermore, for the avoidance of doubt, a transaction shall not constitute a Change of Control if: (i) its sole purpose is to change the jurisdiction of incorporation of the Company; or (ii) its sole purpose is to establish a holding company that will be owned in substantially the same proportions by the Persons who held the Company's securities immediately prior to such transaction.

Close Associate	has the meaning ascribed to it under the Listing Rules
Company	Zhejiang Taimei Medical Technology Co., Ltd. (浙江太美醫療科技股份有限公司), a joint stock company with limited liability incorporated in the PRC, the predecessor of which was Jiaxing Taimei Medical Technology Co., Ltd. (嘉興太美醫療科技有限公司), a limited liability company established in the PRC on June 6, 2013, and if the context requires, includes its predecessor
Company Law	the Company Law of the People's Republic of China

Connected Person	has the meaning ascribed to it under the Listing Rules
Contribution Amount	the cash used by the Company to purchase Award Shares, or cash for the purchase of Award Shares in such other manner as the Board may from time to time determine
Controlling Shareholder	has the meaning ascribed to it under the Listing Rules
Core Connected Person	has the meaning ascribed to it under the Listing Rules
Director(s)	the Director(s) of the Company (including independent non-executive Directors)
Domestic Share(s)	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for in Renminbi
Eligible Participant(s)	in respect of the 2026 H Share Award Scheme, any individual being an Employee Participant at any time during the period of the Scheme
Employee Participant	directors (other than an independent non-executive Director), supervisor and employees (including full-time employees and part-time employees) of the Group (including persons who are granted awards under the 2026 H Share Award Scheme as an inducement to enter into employment contracts with these companies)
ESOP System	the system implemented for the employee share ownership plan administered by China International Capital Corporation Hong Kong Securities Limited (中國國際金融香港證券有限公司) to facilitate the operation of the Scheme
Excluded Participants	any Eligible Participant who is resident in a place where the grant of an Award Share and/or the vesting and transfer of the Award Shares pursuant to the terms of the 2026 H Share Award Scheme is not permitted under the laws or regulations of such place or where in the view of the Board or the Trustee (as the case may be), compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Participant

Grant	the grant of Award Shares to an Eligible Participant
Grant Date	the date (which must be a Business Day) on which a Grant is made to an Eligible Participant, being the date of the Letter of Grant
Letter of Grant	has the meaning ascribed to it under paragraph 5.1(F) of the Scheme Rules
Group	the Company and its subsidiaries from time to time, and "members of the Group" means any one or specified one of them
HKSCC	Hong Kong Securities Clearing Company Limited
Hong Kong Dollars or HK$	the lawful currency of Hong Kong
Holding Company	any directly wholly-owned subsidiary established and designated in writing by the Trustee to assist in the administration of the Scheme
Hong Kong	the Hong Kong Special Administrative Region of the People's Republic of China
H Share(s)	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars
Listing Rules	the Rules governing the Listing of Securities on the Stock Exchange
Personal Data	has the meaning ascribed to it under the Personal Data (Privacy) Ordinance (Cap. 486) of the Laws of Hong Kong (including any statutory amendments or re-enactments thereof for the time being in force)

PRC	the People's Republic of China
Relevant Plan	has the meaning ascribed to it under paragraph 5.2(B) of the Scheme Rules
Scheme or 2026 H Share Award Scheme	the "2026 Share Award Scheme" constituted by the rules set out in the Scheme Rules (in its present form or as may be amended from time to time)
Remuneration and Appraisal Committee	remuneration and appraisal committee of the Board
RMB	Renminbi, the lawful currency of the PRC
Scheme Rules	relevant rules of the 2026 H Share Award Scheme
Scheme Mandate Limit	the total number of H Shares which may be issued, transferred out of treasury shares in respect of all awards and Award Shares to be granted under the 2026 H Share Award Scheme
Selected Participant	Eligible Participant(s) selected by the Board pursuant to the Scheme Rules for participation in the 2026 H Share Award Scheme (or his legal personal representative or lawful successor as the case may be)
Securities and Futures Ordinance	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
Shareholder(s)	holder(s) of the Share(s)
Shares	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, including both Domestic Shares and H Shares
Stock Exchange	The Stock Exchange of Hong Kong Limited
Subsidiary(ies)	has the meaning ascribed to it under the Listing Rules
Substantial Shareholder(s)	has the meaning ascribed to it under the Listing Rules

Supervisor(s)	supervisor(s) of the Company
Trust	any trust to be constituted for the purpose of administering the 2026 H Share Award Scheme
Trustee	in respect of the 2026 H Share Award Scheme, any trustee, to be appointed to hold H Shares under the 2026 H Share Award Scheme, any such Trustee shall be independent from the Company and its connected persons. It is expected that none of the Directors of the Company will have a direct or indirect interest in the trustee
Vesting Date	in respect of a Selected Participant, the date on which the relevant Award Shares vest in such participant in accordance with paragraph 5.3(A) and other terms of the Scheme
Letter of Vesting	has the meaning ascribed to it under paragraph 5.3(C) of the Scheme

(B) In the Scheme Rules, unless the context otherwise requires:

(i) Headings are inserted for convenience only and shall not limit, alter, expand, or otherwise affect the interpretation of any provision of the Scheme Rules;

(ii) References to paragraphs shall mean paragraphs of the Scheme Rules;

(iii) References to any statute or statutory provision shall be construed as references to such statute or provision as amended, consolidated, or re-enacted separately, or any statute or provision whose implementation has been modified (whether modified or not) by any other statute or statutory provision, and shall include any subsidiary legislation made under the relevant statute;

(iv) Singular terms include the plural and vice versa;

(v) Words denoting any gender shall include all other genders;

(vi) References to relevant persons shall include body corporations, companies, partnerships, sole proprietorships, organizations, associations, enterprises, branches, and any other type of entity.

2. PURPOSE AND OBJECTIVES

(A) The specific objectives of the Scheme include the following:

(i) To attract and retain qualified participants who have made significant contributions to the long-term growth and success of the Group, and to recognize and reward such participants for their past contributions to the Group;

(ii) To motivate qualified participants to further contribute to the Company and to work towards enhancing the value of the Company and its shares for the overall benefit of the Company and its Shareholders;

(iii) To strengthen the Company's long-term compensation and incentive strategy; and

(iv) To align the interests of qualified participants with those of the Company and its Shareholders, thereby promoting the Group's long-term performance (whether in terms of finance, business, or operation).

(B) These Scheme Rules are intended to prescribe all operational terms and conditions governing the incentive arrangements made for qualified participants.

3. TERMS

(A) Subject to the Board's right to terminate earlier in accordance with paragraph 12 of the Scheme Rules, the Scheme shall remain in force for a period of three (3) years from the Adoption Date, after which no further Awards shall be granted.

4. ADMINISTRATION

(A) The Scheme shall be administered by the Board and/or its authorized designee (including the Trustee) in accordance with the Scheme Rules. The Scheme shall be administered by the following governing bodies of the Company:

(i) **General meeting:** The Shareholders by way of a general meeting shall review and approve the adoption and termination of the Scheme, and authorize the Board and/or its designees to administer matters related to the Scheme within the scope of such authorization;

(ii) **Board:** The Board is the authorized governing body responsible for the day-to-day implementation and administration of the Scheme. To the extent authorized in the General Meeting, the Board shall be responsible for matters relating to the Scheme. The Board may appoint an independent third party (i.e. the Trustee) to manage the grant and vesting of the Award Shares under the rules of the Scheme. The Remuneration and Appraisal Committee shall be responsible for reviewing matters related to the Scheme (including, but not limited to, performance evaluation criteria and procedures) and make recommendations to the Board for consideration. Decisions of the Board on any matter arising under the Scheme (including the interpretation of any provisions) shall be final and binding. The Board may delegate its powers to one or more authorized persons by way of a Board resolution;

(iii) **Trustee:** The Company (acting through the Board and/or its authorized persons) may appoint one or more independent third-party Trustees to administer the grant and vesting of Award Shares under the rules of the Scheme. The Company may issue new H Shares or utilize treasury shares of the Company as Award Shares under the Scheme and grant them to Selected Participants. For avoidance of doubt, the Company (through the Board and/or its authorized persons) has the right but is not obligated to appoint a Trustee under this provision to assist in administering the grant and vesting of Award Shares.

Where any Trustee is appointed for the administration of the 2026 H Share Scheme and treasury shares are utilized as Award Shares, the Company will hold the treasury shares in accordance with the Listing Rules and applicable PRC laws and regulations. Such treasury shares will be transferred to the Trustee on the Grant Date or prior to the vesting of Award Shares to a Selected Participant, upon which the Shares transferred to the Trustee out of treasury will cease to be treasury shares. Where no Trustee is appointed, the 2026 H Share Award Scheme will be subject to the administration of the Board and treasury shares are utilized as Award Shares. The Company will hold the treasury shares in accordance with the Listing Rules and applicable PRC laws and regulations. Such treasury shares will be transferred to the Selected Participant upon vesting of Award Shares, which will cease to be treasury shares upon the transferal to the relevant Selected Participant. For any treasury shares deposited with CCASS, the Company will (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS before the record date for the dividends or distributions, or take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares. The Company will adopt appropriate measures to in order to ensure that treasury H Shares and Award Shares will be segregated.

5. OPERATION OF THE SCHEME

5.1 Grant of Award Shares to Selected Participants

(A) Subject to the Scheme Rules, including, but not limited to, the restrictions in paragraphs 5.5(B) and 7, the Board may, at its sole and absolute discretion, select any Eligible Participant (excluding any Excluded Participant) as a Selected Participant to participate in the Scheme and grant Award Shares to such Selected Participant on terms it deems appropriate. The Selected Participant may receive the Award Shares upon vesting or, if the Board determines that it is not practicable due to legal restrictions, the Board will sell the number of Award Shares attributable to the Selected Participants in the market and pay the proceeds to the Selected Participants in cash based.

In evaluating the qualifications of Employee Participants, the Board will, in its sole discretion and on a case-by-case basis, give due consideration to all relevant factors, including:

(i) Individual performance, time commitment, responsibilities and employment terms aligned with market practices and industry standards;

(ii) Length of service with the Group;

(iii) Actual or potential contributions to the Group's development and growth;

(iv) Level of support, assistance, guidance, advice or effort provided (or to be provided) for the Group's success;

(v) For existing employees in management positions, the contribution of their departments to the long-term operation and development of the Group; and

(vi) For new recruits, their positions should be key positions such as senior management, middle management, core business and/or technical backbone of the Group and their potential significant impact and positive contribution to the long-term development of the Group are expected.

(B) A person shall not be considered an Eligible Participant if, on the grant date, he:

(a) Has been publicly censured by any authorized securities regulator or deemed ineligible for similar incentive plans or share incentive plans of listed companies in the past 12 months;

(b) Has been fined or penalized by any authorized securities regulator for material violations of laws or regulations in the past 12 months;

(c) Is legally disqualified (under the Company Law or the Listing Rules) from serving as a Director or senior executive of the Company;

(d) Is prohibited by laws or regulations from participating in the Scheme;

(e) Has materially breached relevant rules of the Group or caused material damage to the interests of the Group (as determined by the Board); or

(f) Fail to meet any additional eligibility criteria set by the Board to safeguard the interests of the Group and ensure compliance with applicable laws and regulations relating to the operation of the Scheme.

(C) If the Selected Participant is a Director, Substantial Shareholder or connected person of the Group and the Award Shares are granted to constitute a connected transaction under Chapter 14A of the Listing Rules, the Company shall comply with the requirements of the Listing Rules, except for any applicable exemption under Chapter 14A of the Listing Rules.

(D) If any Award Shares are to be granted to any Selected Participant, the Company shall comply with the relevant requirements in the Listing Rules which may apply, including any disclosure, reporting, announcement and/or shareholder approval, unless otherwise exempted under the Listing Rules.

(E) Upon the Board's decision to grant Awards to any Eligible Participant, the Board shall cause the Company and the Eligible Participant to execute a written document (the "**Letter of Grant**"), which contains details of the Award Shares granted and the conditions under which such Award Shares will be granted (if any) (including but not limited to the market capitalization targets). Upon the formal execution of the letter of Grant between the Company and the relevant Eligible Participant, the Award Shares shall be deemed to have been granted to and accepted by the Eligible Participant, and the Eligible Participant shall become a Selected Participant. The Board shall notify the Trustee in writing of the terms and conditions of the grant (including but not limited to the name of the Selected Participant, the details of the grant of the Award Shares, the vesting schedule and the conditions thereof (if any)) within five (5) business days after the formal execution of the Letter of Grant between the Company and the Selected Participant. Subject to any adjustments that may be made in paragraph 6 of the Scheme Rules, the number of Award Shares specified in the Letter of Grant shall constitute the final number of Award Shares granted to such Selected Participant.

(F) If an Eligible Participant fails to sign the Letter of Grant within five (5) business days after the Grant Date, the relevant Award Shares will be deemed never to have been granted to the Eligible Participant and the Award Shares will remain part of the Award Shares. The Eligible Participant shall no longer have any rights or claims in any way against the Company, any other member of the Group, the Board or the Trustee, or against such or any other shares or any rights or interests therein.

(G) Pursuant to the authority to be granted by Shareholders at the general meeting, the Company may fulfill the grant of Award Shares by issuing new H Shares or utilizing treasury shares representing the Award Shares, thereby fulfilling the grant of Award Shares.

(H) The grant price (if any) and purchase price (if any) of the H Shares to be issued to fulfil the grant of the Award Shares shall be determined by the Board, a designated committee of the Board, or a person authorized by the Board from time to time, taking into consideration factors such as the current closing price of the shares, the purpose of the award, and the characteristics and profile of the Selected Participants.

5.2 Award Shares granted to Directors, Supervisors, Key Management Personnel or Substantial Shareholders or any of Their Associates

(A) Subject to any exemptions or rulings granted by the Stock Exchange, if Award Shares are granted to any Director, Supervisor, key management personnel, or Substantial Shareholder of the Company (or any of their respective Associates), such grant shall be void unless approved by the independent non-executive Directors (excluding any independent non-executive Director who is a proposed Selected Participant of the Award Shares).

(B) Subject to any exemptions or rulings granted by the Stock Exchange, if the grant of Award Shares to any Director (excluding independent non-executive Directors), Supervisor, or key management personnel of the Company (or any of their respective Associates) would result in the total number of shares issued or to be issued under all awards granted to the proposed Selected Participant (excluding any awards that have lapsed under the terms of the Scheme and any other share incentive schemes involving the issuance of new shares or the transfer of treasury shares adopted or to be adopted by the Company from time to time, collectively referred to as the "**Relevant Schemes**") within the twelve (12)-month period up to and including the grant date exceeding 0.1% of the total issued H shares (excluding treasury shares) on the grant date, then such grant of Award Shares shall not be valid unless:

(a) The grant of Award Shares has been duly approved by Shareholders at a general meeting in the manner required under Chapter 17 of the Listing Rules, with the proposed Selected Participant, their Associates, and all Core Connected Persons of the Company abstaining from voting in favor of the resolution approving such grant;

(b) A circular containing details of the grant of Award Shares has been dispatched to Shareholders in compliance with the relevant provisions of Chapter 17 of the Listing Rules, including the information specified therein (including, but not limited to, the opinion of the independent non-executive Directors on whether the terms of the grant are fair and reasonable and whether the grant is in the overall interests of the Company and its Shareholders, as well as their recommendation of independent non-executive Directors on the voting by independent Shareholders); and

(c) The number and terms of the Award Shares are determined before approval by the general meeting of the Company.

(C) Subject to any exemptions or rulings granted by the Stock Exchange, if the grant of Award Shares or share options to any Substantial Shareholder (or any of their respective Associates) under any applicable share scheme would result in the total number of shares issued or to be issued under all awards and share options granted to the proposed Selected Participant (excluding any awards or share options that have lapsed under the terms of the relevant schemes) within the twelve (12)-month period up to and including the grant date exceeding 0.1% of the total issued H shares (excluding treasury shares) on the grant date, then such grant shall not be valid unless:

(a) The grant has been duly approved by Shareholders at a general meeting in the manner required under Chapter 17 of the Listing Rules, with the proposed Selected Participant, their Associates, and all Core Connected Persons of the Company abstaining from voting in favor of the resolution approving such grant;

(b) A circular containing details of the grant of Award Shares has been dispatched to Shareholders in compliance with the relevant provisions of Chapter 17 of the Listing Rules, including the information specified therein (including, but not limited to, the opinion of the independent non-executive Directors on whether the terms of the grant are fair and reasonable and whether the grant is in the overall interests of the Company and its Shareholders, as well as their recommendation of independent non-executive Directors on the voting by independent Shareholders); and

(c) The number and terms of the Award Shares are determined before approval by the general meeting of the Company.

(D) Subject to any exemption or rulings granted by the Stock Exchange, if any change is made to the terms of any Award Shares granted to a Director, Supervisor, key management personnel or Substantial Shareholder of the Company (or any of their respective Associates), and:

(a) The grant of Award Shares has been approved under paragraphs 5.2(B) or 5.2(C) of the Scheme Rules (as the case may be); or

(b) (if the grant is not subject to the requirements of paragraphs 5.2(B) or 5.2(C) of the Scheme Rules), as a result of the proposed amendments, the proposed changes to such provisions would cause the grant of Award Shares to become subject to the requirements of paragraphs 5.2(B) or 5.2(C) of the Scheme Rules,

such amendments shall not take effect unless:

(c) The amendments have been duly approved by the Shareholders at a general' meeting in the manner required by the relevant provisions of Chapter 17 of the Listing Rules, and the Selected Participant, their Associates, and all Core Connected Persons of the Company abstained from voting in favor of the resolution approving such grant at the general Shareholders' meeting; and

(d) A circular in relation to the amendments has been dispatched to Shareholders in compliance with the relevant provisions of Chapter 17 of the Listing Rules, containing the information specified herein (including, but not limited to, the opinion of the independent non-executive Directors (excluding those who are Selected Participants of the Award Shares) on whether the amendments are fair and reasonable and in the overall interests of the Company and its Shareholders, as well as the recommendation of the independent non-executive Directors regarding the voting by independent Shareholders).

5.3 Vesting of Award Shares

(A) The vesting of Award Shares shall be subject to the following conditions:

(a) Unless otherwise provided in the Scheme Rules, the Scheme remains valid and has not been terminated;

(b) The vesting schedule of not less than a 12-month period as specified in the Letter of Grant has been satisfied save that the vesting of Awards will be accelerated in the event of Change of Control (as set out in the paragraph 6(A) below);

(c) The Selected Participant remains an Eligible Participant;

(d) There are no circumstances that would prevent the Selected Participant from vesting in the relevant shares under the Scheme;

(e) Any other conditions (if any) set out in the Letter of Grant have been satisfied; and

(f) There are no applicable laws or regulations prohibiting the Selected Participant from participating in the Scheme.

(B) Subject to the terms and conditions of the Scheme and the satisfaction of all applicable vesting conditions relating to the Award Shares for the Selected Participant, the corresponding Award Shares held by the Company on behalf of the Selected Participant under the Scheme shall vest in such Participant in accordance with the applicable vesting schedule. The Company shall, in accordance with paragraph 5.3(C) of the Scheme Rules, arrange for the transfer of the Award Shares to the Selected Participant and/or an institution controlled by such Participant (such as a trust or a private company) for the benefit of the Selected Participant and any of their family members. If a Selected Participant fails to satisfy the vesting conditions applicable to the relevant Award Shares, unless otherwise determined by the Board and/or its authorized persons, all such Award Shares that could have vested during each vesting period shall not vest and shall immediately lapse. In such case, the Board and/or its authorized persons may, at their sole discretion, determine the vesting of the relevant Award Shares in accordance with a deferred schedule and adjust the vesting percentage, and shall notify the Trustee in writing as soon as reasonably practicable.

The Remuneration and Appraisal Committee and the Board consider that the vesting period is appropriate, as the granted awards serves to recognize the grantees' contributions to the Group in the preceding year and to motivate them to continue contributing to the Group's operations, development, and long-term growth. Given that the granted are subject to performance objectives and that this arrangement facilitates administrative efficiency, the Remuneration and Appraisal Committee and the Board believe that the vesting period of 12 months aligns with the objectives of the 2026 H Share Award Scheme.

(C) Upon vesting of the Award Shares,

(a) In the absence of any unforeseen circumstances, and unless otherwise agreed by the Board, at least thirty (30) business days prior to the vesting date of the Award Shares to which the Selected Participant is entitled, the Board shall cause the Company and the Selected Participant to sign a written document confirming the vesting of the Award Shares (the "**Letter of Vesting**"). Prior to issuing the Letter of Vesting to Selected Participants, the Board shall confirm with the Trustee whether certain transfer documents are required to give effect to vesting and transfer of Award Shares if the Selected Participant and/or (such as a trust or private company) transfers the Award Shares to an institution controlled by him; If the Trustee confirms this, the Board shall, in the Letter of Vesting or in a separate notice, request the Selected Participant and/or procure such institution to sign the transfer documents;

(b) If the Selected Participant (or their legal personal representatives or lawful heirs, as the case may be) fails to sign the Letter of Vesting at least ten (10) business days before the vesting date, the Award Shares that would otherwise vest to such Selected Participant shall not vest on the relevant Vesting Date and will not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit; and

(c) In respect of the vesting of the Award Shares to the Selected Participant, subject to receipt by the Company of (a) a copy of the relevant Letter of Vesting; (b) the original transfer document (if any) required by the Trustee and duly signed by the Selected Participant and/or an institution controlled by him, such as a trust or private company; and (c) in accordance with the Trustee's customer due diligence policy, the Selected Participant and/or an institution controlled by him (such as a trust or private company) shall submit customer due diligence documents at least ten (10) business days prior to vesting, and the Company shall, as directed by the Board, transfer the relevant Award Shares to the relevant Selected Participant and/or an institution controlled by him (such as a trust or private company) as soon as practicable, in any event no later than ten (10) business days after the vesting date. If the Company does not receive the necessary documents required by subparagraphs (a), (b) and (c) on or before the relevant vesting date, the relevant Award Shares will become invalid and will not vest on the relevant vesting date and the Selected Participant shall not make any claim against the Company or the Trustee in any way or in respect of such or any other shares or any right or interest in them.

(D) Prior to the vesting date, any Award Shares granted under the Scheme shall be the personal property of the Selected Participant to whom the Award Shares are granted and shall not be transferable or transferred unless and until such Award Shares have actually vested and transferred to the Selected Participant and/or an institution controlled by him (such as a trust or private company); otherwise, no Selected Participant shall in any way sell, transfer, pledge, mortgage, encumbrance or otherwise dispose of or create any interest in favor of any other person in respect of any unvested Award Shares to which such Award Shares relate, or enter into or intend to enter into any agreement thereto. Any Award Shares granted under the Scheme which are transferred to the Selected Participant and/or an institution controlled by him (such as a trust or private company) at the time of vesting shall be pari passu in all respects with the fully paid up shares on the date of transfer and shall therefore entitle the holders of such shares to participate in all dividends or other distributions paid or made on or after the date of transfer, and exercise all voting rights in relation to such shares.

5.4 Disqualification of Selected Participants

(A) If, prior to or on the Vesting Date, a Selected Participant is deemed an Excluded Participant or is no longer considered an Eligible Participant under paragraph 5.4(B) of the Scheme Rules, the relevant Award Shares granted to such Selected Participant shall be automatically forfeited immediately. The relevant Award Shares will no longer vest on the applicable Vesting Date but shall remain part of the Award Shares hereunder. Such Excluded Participant or Selected Participant who is no longer deemed a Eligible Participant shall have no right or claim of any kind against the Company, any other member of the Group, the Board, or the Trustee, or in respect of such or any other shares or any rights or interests therein. With respect to the lapsed Award Shares, such relevant Award Shares shall not vest on the relevant Vesting Date and will not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

(B) Unless otherwise determined by the Board, a person shall cease to be deemed an Eligible Participant under the following circumstances:

(i) Being dismissed by the Company for seriously harming the Company's interests, disclosing the Company's trade secrets, violating the Company's confidentiality agreements, breaching employment contracts or the Company's rules and regulations, or committing serious illegal or disciplinary violations;

(ii) Refusing to return or destroy the Company's materials and resources upon departure from the Company;

(iii) Engaging in or soliciting others to engage in business activities identical, similar, or competitive to the Company's business, or holding a position in such entities;

(iv) Colluding with the Company's competitors to seize the Company's business opportunities, thereby causing material adverse effects to the Company's interests;

(v) Being convicted of any criminal offense; or

(vi) Being convicted or holding legally liable for violating the Securities and Futures Ordinance or other Hong Kong securities laws or regulations, or any other applicable laws or regulations in effect from time to time, or breaching relevant ordinances, laws, and regulations.

If a Selected Participant's employment or service is terminated for any reason other than those specified above (a "**bona fide Former Employee**"), any unvested Award Shares granted to the bona fide leaver shall lapse upon the termination of service to the Group. If (i) the termination is due to retirement in accordance with applicable laws, regulations, and Company policies, or (ii) force majeure causes the death, physical or mental disability or incapacity of the bona fide leaver, the Board shall have absolute discretion to determine whether the unvested Award Shares will continue to vest according to the original vesting schedule, while if no such determination is reached by the Board, such unvested Award Shares shall be regarded as having lapsed.

5.5 Other Terms and Conditions

(A) For the avoidance of doubt,

(a) Unless and until the Award Shares are actually transferred to the Selected Participant and/or an institution controlled by him (such as a trust or a private company) after vesting on the Vesting Date, the Selected Participant shall have no interest or rights (including the right to vote, receive dividends, or other rights such as any rights arising on a liquidation of the Company) in the Award Shares granted hereunder.

(b) The Selected Participant shall have no rights to any shares other than the Award Shares granted to him.

(c) The Selected Participant may not issue any instructions (including but not limited to voting rights) to the Trustee regarding unvested Award Shares or other Award Shares managed by the Trustee.

(d) If the Company administers the Scheme through a Trustee, the Trustee shall refrain from exercising (and, where applicable, shall cause the Holding Company to refrain from exercising) voting rights for any shares under its management (including but not limited to Award Shares, any bonus shares, and scrip dividend shares derived therefrom).

(e) The Board may, at its sole discretion, determine that all cash income and distributions declared by the Company from the Award Date to the Vesting Date, as well as proceeds from the sale of non-scrip dividend distributions related to any Award Shares managed by the Trustee, shall form part of the Award Shares hereunder. Unless otherwise specified in the Letter of Grant at the Board's sole discretion, the Selected Participant shall have no right to any cash or non-cash income, dividends, distributions, and/or proceeds from the sale of non-cash and non-scrip dividend distributions related to such Award Shares prior to their vesting; and

(f) Unless otherwise determined by the Board, if the vesting conditions specified in the Letter of Grant are not fully satisfied on or before the relevant Vesting Date, the corresponding Award Shares shall lapse and shall not vest on such Vesting Date, and the Selected Participant shall have no claim against the Company, the Board, or the Trustee.

(B) The Board shall not grant any Award Shares under paragraph 5.1(A) of the Scheme Rules if the sale of shares is prohibited under the Listing Rules or any code or requirement of any applicable law from time to time. Without limiting the generality of the foregoing, no such instruction shall be issued, and no such grant shall be made, during the following periods:

(a) After the Company becomes aware of any inside information (as defined under Rule 13.09 of the Listing Rules or Part XIVA of the Securities and Futures Ordinance) until the trading day (inclusive) on which such information is publicly announced in accordance with the Listing Rules, the Securities and Futures Ordinance, and/or applicable laws.

(b) For a period commencing 30 days prior to the earlier of: (i) the date of the Board meeting approving the Company's annual, semi-annual, quarterly, or any other interim results (whether or not required under the Listing Rules), as first notified to the Stock Exchange under the Listing Rules; or (ii) the deadline for the Company's publication of its annual, semi-annual, quarterly, or any other interim results announcement (whether or not required under the Listing Rules), until the actual date of the results announcement. The relevant period shall include any period in which the publication of the results announcement is delayed;

(c) In any circumstances where the trading of shares by the Selected Participant (including Directors of the Company) is prohibited under the Listing Rules, the Securities and Futures Ordinance or any other applicable laws or regulations;

(d) In the absence of any necessary approval from any government or regulatory authority; and

(e) In any case where the granting of Award Shares is prohibited by or would result in a contravention of the Listing Rules, the Securities and Futures Ordinance or any other applicable laws or regulations.

(C) The Board reserves the absolute discretion to require the Selected Participant to return the proceeds from any vested Award Shares under the following circumstances:

(a) If the Selected Participant, while being an Eligible Participant, engages in any fraudulent, dishonest, or grossly misconducting acts during their employment or engagement with any member of the Group;

(b) If any act or omission by the Selected Participant, while being an Eligible Participant, in the performance of their duties has caused or is likely to cause material adverse effects on the reputation or interests of any member of the Group;

(c) If the Selected Participant, after ceasing to be an Eligible Participant, engages in any conduct that has or is likely to have a material adverse effect on the reputation or interests of any member of the Group; or

(d) The Company's financial statements contain material misstatements.

(D) For the administration of the Scheme, the Company shall comply with all applicable disclosure requirements, including but not limited to those stipulated under the Listing Rules as amended from time to time.

6. ACQUISITION, RIGHTS ISSUE, PUBLIC OFFERING, SCRIP DIVIDEND SCHEME

(A) Notwithstanding any other provisions herein, in the event of a Change of Control (whether by way of offer, consolidation, scheme of arrangement or otherwise), the Board shall have absolute discretion to determine whether to vest the Award Shares to the Selected Participant and specify the timing of such vesting. Where the Board determines to vest any Award Shares to any Selected Participant, the Company shall distribute the Award Shares to such Selected Participant and/or an institution (such as a trust or private company) controlled by him for the benefit of such Selected Participant and any member of his family in accordance with paragraph 5.3(C) of the Scheme Rules.

(B) In the event of any change to the Company's capital structure (including but not limited to capitalization issues, rights issue, consolidation, subdivisions or capital reductions) while any Award Shares remain unvested, the Board may, in its sole discretion, make such adjustments as it deems appropriate and fair, including:

(a) the maximum number of shares under the Scheme; and/or

(b) the number of shares issuable to the Selected Participant based on the Award Shares granted but not yet vested.

The preconditions include:

(a) No adjustment shall be made for securities issued as transaction consideration;

(b) Any such adjustment must preserve each Selected Participant's proportional equity interest (rounded up to the nearest whole share) equivalent to their original entitlement;

(c) Adjustments in favour of the Selected Participant shall not be made without the prior special approval of the Shareholders of the Company;

(d) Provided that the adjustment is made in such manner as the Board or its authorized authority determines to be fair and reasonable in order to prevent dilution or expansion of the benefits or potential benefits proposed to be provided to the Selected Participant under this Scheme;

(e) Any such adjustment, other than as a result of the capitalization issue, shall be confirmed in writing to the Directors by the independent financial adviser or auditor, so as to be subject to the above requirements of paragraph 5(B)(e) of the Scheme Rules, the relevant provisions of the Listing Rules and the supplementary guidelines to Rule 17.03(13) of the Listing Rules as may be required by the Stock Exchange from time to time (the "**Supplementary Guidelines**"), as well as any further guidelines/ interpretations of the Listing Rules issued by the Stock Exchange from time to time; and in the opinion of the auditor or the independent financial adviser, the Board's adjustments pursuant to paragraph 6(B) of the Scheme Rules are fair and reasonable. The independent financial adviser or auditor (as the case may be) shall act as an expert and not as an arbitrator, and its certification shall be final and binding on the Company and the Selected Participant. The fees of the independent financial adviser or auditor (as the case may be) shall be borne by the Company; and

(f) Any adjustments will be made in accordance with the Listing Rules, the supplementary guidelines and any further guidance/interpretation of the Listing Rules issued by the Stock Exchange from time to time.

To the extent not otherwise determined by the Board in accordance with the forgoing provision, the method of adjustment of the number of outstanding Award Shares is set out as below:

Capitalization issue

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

Where: "Q_0" represents the number of Award Shares before the adjustment; "n" represents the ratio per Share resulting from the capitalization issue; "Q" represents the number of Award Shares after the adjustment.

Rights issue

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

Where: "Q_0" represents the number of Award Shares before the adjustment; "P_1" represents the closing price of the Shares as at the record date; "P_2" represents the subscription price of the rights issue; "n" represents the ratio of the rights issue allotment; "Q" represents the number of Option after the adjustment.

Consolidation of Shares or share subdivision or reduction of the share capital

$$Q = Q_0 \times n$$

Where: "Q_0" represents the number of Award Shares before the adjustment; "n" represents the ratio of share consolidation or share subdivision or reduction of share capital; "Q" represents the number of Option after the adjustment.

(C) In the event of any change in the capital structure of the Company referred to in paragraph 6(B) of the Scheme Rules, the Company shall notify each selected Participant (and send a copy of the notice to the Trustee) of the adjustment to be made as a result of the change in the capital structure of the Company.

(D) Unless the Board decides otherwise, the Trustee shall not subscribe for and, if applicable, shall cause the Holding Company not to subscribe for any new shares in the event of a public offer of new securities by the Company in respect of any shares managed by the Trustee under the Scheme. In the case of a rights issue, the Trustee shall sell or cause to be sold in the market the unpaid rights allotted to it or the Holding Company in an appropriate amount and the net proceeds of the sale of such rights shall be returned to the Company or the Company's direction shall be sought.

(E) Unless the Board decides otherwise, if the Company issues a bonus warrant in respect of any shares administered by the Trustee, the Trustee shall not, by exercising any subscription rights attached to the bonus warrant, subscribe for and, where applicable, cause the Holding Company to subscribe for any new shares and shall sell or cause to be sold in the market the bonus warrant created and granted to it, and the net proceeds from the sale of such bonus warrants shall be returned to the Company or the Company's direction shall be sought.

(F) Unless otherwise determined by the Board, if bonus shares are issued by the Company, the bonus shares allotted in respect of any shares administered by the Trustee shall be returned to the Company.

(G) Unless the Board decides otherwise, in the event that the Company implements a scrip dividend scheme, the Trustee shall elect or, if applicable, cause the Holding Company to elect to receive the scrip dividend shares and the scrip dividend shares allotted in respect of any shares administered by the Trustee shall be returned to the Company.

(H) Unless the Board decides otherwise, if the Company makes other non-cash and non-scrip dividend distributions in respect of the Award Shares, the Trustee shall sell or, where applicable, cause the Holding Company to sell such distributions and the net proceeds of such sales shall be returned to the Company.

(I) If the Company has duly given notice to its Shareholders to convene a general meeting to consider a resolution for the voluntary liquidation of the Company (except for the purpose of a consolidation or reorganization and the substantial transfer of all the business, assets and liabilities of the Company to a successor company after the consolidation or reorganization) or the Company is ordered to be wound up, the award will lapse automatically.

7. SCHEME MANDATE LIMIT AND INDIVIDUAL LIMIT

(A) Subject to paragraphs 7(D), 7(E) and 7(F) of the Scheme Rules and any waivers or rulings granted by the Stock Exchange, the total number of Award Shares to be granted under all relevant plans shall not exceed 20,042,513 shares and 10% of the total number of the issued H shares of the Company (excluding any treasury shares) as at the Adoption Date (the "**Scheme Mandate Limit**").

(B) Subject to paragraph 9(B) of the Scheme Rules, an award or share option that has lapsed under the terms of the relevant scheme shall not be deemed to have been spent for the purpose of calculating the Scheme Mandate Limit under paragraph 7(A) of the Scheme Rules.

(C) If the Company undertakes any share consolidation or subdivision after shareholder approval of the Scheme Mandate Limit, the maximum number of Award Shares that may be granted under all relevant plans shall remain unchanged.

(D) The Scheme Mandate Limit may be refreshed after three (3) years from the date of Shareholders' approval for the last refreshment or the adoption of the Scheme. Any refreshment within any three year period must be approved by Shareholders, subject to the following conditions set out under Rule 17.03C(1)(b) of the Listing Rules.

(E) At a general meeting, the Company may seek separate shareholder approval for the grant of Award Shares in excess of the Scheme Mandate Limit under the Scheme, provided that:

(a) The Award Shares will only be granted to the Eligible Participant specifically identified by the Company pending the approval of the relevant Shareholders;

(b) A circular containing details of the grant has been sent to the Shareholders in a manner consistent with the relevant provisions of Chapter 17 of the Listing Rules, setting out the information specified in the relevant provisions of Chapter 17 of the Listing Rules (including but not limited to the names of each Eligible Participant who may grant such Award Shares, the number and terms of the Award Shares to be granted to each Eligible Participant and the purpose for which the Award Shares are granted to the Eligible Participant and an explanation of how the terms of the Award Shares achieve that purpose); and

(c) The number and terms of the Award Shares to be granted to such Eligible Participants shall be determined prior to approval by the general meeting of the Company.

(F) Subject to the Scheme Rules and any exemption or regulation granted by the Stock Exchange, no Award Shares may be granted to any Eligible Participant (the "**Relevant Eligible Participant**") under the following circumstances: If, at the time of grant, the number of shares issued and to be issued in respect of all awards and options granted to the Relevant Eligible Participant (excluding any awards or options lapsed under the terms of the relevant scheme) for the twelve (12) months up to and including the relevant Grant Date exceeds 1% of the total number of H shares in issue (excluding treasury shares) on the Grant Date, unless:

(a) The grant of the relevant Award Shares has been duly approved by the Shareholders at the general meeting in the manner required by the relevant provisions of Chapter 17 of the Listing Rules and the relevant Eligible Participant and his close Associates (or, if the relevant Eligible Participant is a connected person, his contacts) have abstained from voting at the general meeting;

(b) A circular containing details of the grant has been sent to the Shareholders in a manner consistent with the relevant provisions of Chapter 17 of the Listing Rules, setting out the information specified in the relevant provisions of Chapter 17 of the Listing Rules (including but not limited to the identity of the relevant Eligible Participant, the number and terms of the Award Shares to be granted (and the number and terms of the Award Shares previously granted to the relevant Eligible Participant during the twelve (12) month period described above) and the purpose for which the Award Shares are granted to the Eligible Participant and an explanation of how the terms of the Award Shares achieve that purpose; and

(c) The number and terms of the Award Shares are determined before approval by the general meeting of the Company.

8. LAPSE OF AWARD SHARES

If the Selected Participant fails to satisfy the vesting conditions applicable to the relevant Award Shares, unless otherwise determined by the Board and/or its authorized person, all Award Shares which may vest during each vesting period shall not vest and shall expire immediately. Such Award Shares shall lapse and no any award shall be compensated. Any outstanding Award Shares and related income that have not yet vested shall be forfeited immediately and shall not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit.

8A. CLAWBACK MECHANISM

In any of the following circumstances, the Board reserves the absolute discretion to require the Selected Participant to return the proceeds from any vested Award Shares:

(i) If the Selected Participant, while being an Eligible Participant, engages in any fraudulent, dishonest, or grossly misconducting acts during their employment or engagement with any member of the Group;

(ii) If any act or omission by the Selected Participant, while being an Eligible Participant, in the performance of their duties has caused or is likely to cause material adverse effects on the reputation or interests of any member of the Group;

(iii) If the Selected Participant, after ceasing to be an Eligible Participant, engages in any conduct that has or is likely to have a material adverse effect on the reputation or interests of any member of the Group; and

(iv) The Company's financial statements contain material misstatements.

9. CANCELLATION OF AWARD SHARES

(A) In the event of any clawback triggering event for the Selected Participant (and whether the event is deemed to trigger the clawback is at the sole discretion of the Board), the Board will recover the number of Award Shares granted (subject to those not yet vested). The Board may (but is not obligated to) issue a written notice of cancellation to the affected Selected Participant. For the purpose of calculating the Scheme Mandate Limit, the recovered Award Shares will be deemed to have been canceled and the canceled Award Shares will be deemed to have been utilized.

(B) Notwithstanding any other provisions of the Scheme or any terms and conditions of the Letter of Grant regarding the cancellation of any outstanding Award Shares at the discretion of the Board, any Award Shares granted but not vested may be canceled with the consent of the Selected Participant.

(C) For the purpose of calculating the Scheme Mandate Limit, the canceled Award Shares will be deemed to have been utilized.

10. DISPUTES

Any dispute relating to the Scheme shall be submitted to the Board for determination, whose determination shall be final and binding.

11. MODIFICATION OF THE SCHEME

(A) The Scheme may be amended in any respect by a resolution of the Board, provided that any modifications to the terms and conditions of the Scheme that are of a material nature, any modifications to the Board's authority to amend the provisions of the Scheme, or any modifications to specific clauses of the Scheme relating to matters favorable to the Selected Participant or the proposed Selected Participant as set forth in Rule 17.03 of the Listing Rules, shall require approval by Shareholders at a general meeting (with the Selected Participant or the proposed Selected Participant and their Associates abstaining from voting). The Board's determination on whether any proposed modifications to the terms and conditions of the Scheme is material shall be final.

(B) Any changes to the terms of the Award Shares granted to the Selected Participant are subject to the approval of the Board, the Remuneration and Appraisal Committee of the Company, the independent non-executive Directors of the Company and/or the Shareholders, as the case may be, if the first grant of such Award Shares under the Scheme is approved by the Board, the Remuneration and Appraisal Committee of the Company, the independent non-executive Directors of the Company and/or the Shareholders, as the case may be, except for changes that automatically take effect under the existing terms of the Scheme.

(C) The Board may amend the provisions of the Scheme to reflect any amendments made to the relevant Listing Rules of the Stock Exchange to comply with the relevant provisions of the Listing Rules after the date of adoption of the Scheme; and the Scheme has been drafted to reflect the status as at the date of adoption of the Scheme.

(D) Written notice of all details relating to changes to the terms of the Scheme during the term of the Scheme shall be sent to all Selected Participants and Trustees immediately after the change becomes effective.

(E) In the event of any inconsistency between the Scheme Rules and the relevant laws, regulations, agreements or Listing rules, the provisions of the latter shall prevail.

12. TERMINATION

(A) The Scheme shall terminate on the earlier of the following dates:

(a) The third (3rd) anniversary of the Adoption Date; or

(b) Any earlier termination date determined by Shareholders at a general meeting.

However, such termination shall not affect any continuing rights of any Selected Participant under the Scheme.

(B) Upon termination of the Scheme:

(a) No further Award Shares shall be granted under the Scheme;

(b) All Award Shares granted to the Selected Participant under the Scheme shall continue to be held and administered by the Trustee and vested in the Selected Participant in accordance with the Award Share conditions, subject to the Trustee receiving the required documents as it may prescribe;

(c) Unless otherwise determined by the Board and to the extend a Trust has been established, all H Shares (except for any Award Shares subject to vesting on the Selected Participants) remaining in the Trust Fund shall be sold by the Trustee within twenty-eight (28) Business Days (on which the trading of the Shares has not been suspended) (or such longer period as the Trustee and the Board may otherwise determine); and

(d) Any net proceeds of sale and such other funds and properties remaining in the Trust Fund managed by the Trustee (after making appropriate deductions in respect of all disposal costs, liabilities and expenses) shall be remitted to the Company forthwith. For the avoidance of doubt, the Trustee may not transfer any H Shares to the Company nor may the Company otherwise hold any H Shares whatsoever (other than its interest in the proceeds of sale of such Shares).

(C) For the avoidance of doubt, the suspension of any Award Shares shall not be construed as a decision to terminate the operation of the Scheme.

13. WITHHOLDING

(A) The Company or any of its subsidiaries shall be entitled to withhold and any Selected Participant shall be liable to pay any tax and/or social security contributions arising or payable as a result of the grant of the Award Shares.

(B) The Board may establish appropriate procedures to regulate any such payments, ensuring that the Company or any of its subsidiaries receives advice regarding any event that may give rise to, affect the timing or amount of, or relate to the payment or withholding of such taxes or social security contributions, or that may entitle the Company or such subsidiaries to any tax relief as a result of such event.

(C) The Company or any of its subsidiaries may, by notice to the Selected Participant and in accordance with any rules the Board may adopt, require such Selected Participant to pay the Company or any of its subsidiaries an estimated amount to cover all or part of the taxes and/or social security contributions related to or payable in respect of the Award Shares at the time of grant.

14. OTHER MATTERS

(A) The Scheme shall not form part of any employment or service contract between the Company or any of its subsidiaries and any Eligible Participant. The rights and obligations of any Eligible Participant under their position or terms of employment shall not be affected by their participation in the Scheme or any rights they may have under it. The Scheme does not confer any additional right to compensation or damages upon termination of their position or employment for any reason.

(B) The Company shall bear the costs of establishing and administering the Scheme, including, for the avoidance of doubt, communication expenses referred to in paragraph 14(D) of the Scheme, the Trustee's fees for managing the shares, and any stamp duties, transaction levies, and normal registration fees incurred in transferring Award Shares to any Selected Participant and/or their controlled institutions (such as Trusts or private companies) on the relevant Vesting Date. For the avoidance of doubt, the Company shall not be liable for any taxes or charges of other nature payable by any Eligible Participant in connection with the sale, purchase, vesting, or transfer of shares.

(C) If any Selected Participant is required to pay any taxes, duties, levies, or social security contributions in any jurisdiction due to the grant or vesting (or other transfer) of any Award Shares, such Selected Participant shall be solely responsible for the timely payment of such amounts, as the case may be, and shall indemnify the Company and the Trustee for any losses, damages, liabilities, costs and expenses arising out of or in connection with the default or delay in payment of such amounts.

(D) Any notice or other communication from any person in connection with the Scheme may be sent: (a) by pre-paid post or personal delivery to (in the case of the Company or the Trustee) its head office and principal place of business in Hong Kong or to such other addresses as may from time to time be notified to the sender and (in the case of an Eligible Participant) the addresses at which it may from time to time notify the sender; (b) by email to the email address specified by the recipient; (c) by fax to the fax number specified by the recipient; or (d) through the ESOP System (if any) the instructions, information and data to the recipient's account (provided that the communication services of the ESOP System are provided for the purposes of the Scheme). For the avoidance of doubt, the Company may use the ESOP System (if any) to provide the Trustee with copies of Letter of Grant or Letter of Vesting or instructions regarding grant/vesting information. For any notices or other communications that have been delivered, (a) if delivered by post, it shall be deemed to have been delivered 24 hours after the mail was sent; (b) in the case of service by email, it shall be deemed to have been delivered at the time of sending the receipt for which the email has been read, or if the sender does not set a receipt for reading the email, it shall be deemed to have been delivered at the time of sending if the sender has not received notification of failure within 24 hours of sending the email; (c) if delivered by facsimile transmission, it shall be deemed to have been delivered when the sender receives the relevant receipt of delivery; or (d) if delivered through the ESOP System (if any), it shall be deemed delivered upon completion of the data transmission.

(E) The Company and the Trustees of the Board shall not be responsible for the failure of any Eligible Participant to obtain any consent or approval required for his participation in the Scheme as a Selected Participant, or for any taxes, duties, expenses, fees or any other liability that he may incur as a result of his participation in the Scheme.

(F) Each provision of the Scheme Rules shall be treated as a separate provision and shall be enforced separately as a separate provision. In the event that any provision is unenforceable, such provision will be deemed to have been deleted from the Scheme Rules, and any such deletion will not affect the enforceability of the undeleted provisions of the Scheme Rules.

(G) To the extent that there is any discrepancies between the Chinese and English version of the rules, the Chinese version shall prevail.

15. GOVERNING LAW AND JURISDICTION

(A) The implementation of the Scheme shall comply with the Articles of Association; and all applicable laws and regulations binding upon the Company.

(B) The Scheme shall be governed by and construed in accordance with the laws of Hong Kong.

(C) The courts of Hong Kong shall have exclusive jurisdiction to settle any disputes arising out of or in connection with the Scheme.

Zhejiang Taimei Medical Technology Co., Ltd.
浙江太美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: 2576)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the "**EGM**") of Zhejiang Taimei Medical Technology Co., Ltd. (the "**Company**") will be held at 6th Floor, Building 24, Technology Oasis Phase 3, No. 1999 Yishan Road, Minhang District, Shanghai, the People's Republic of China at 9:00 a.m. on Saturday, February 14, 2026 for considering and, if thought fit, passing, the following resolutions. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated January 28, 2026.

SPECIAL RESOLUTION

1. To consider and approve the proposed adoption of the 2026 H Share Award Scheme with the Scheme Mandate Limit (as defined in the 2026 H Share Award Scheme) of 10% of the total issued H Shares (excluding any treasury Shares) as at the Adoption Date;

ORDINARY RESOLUTIONS

2. To consider and approve the Conditional Award Grant to Mr. Zhao of 6,077,677 Awards;

3. To consider and approve the Conditional Award Grant to Mr. Ma of 593,680 Awards;

4. To consider and approve the Conditional Award Grant to Mr. Lu of 1,818,820 Awards;

5. To consider and approve the Conditional Award Grant to Ms. Ni of 1,388,772 Awards;

6. To consider and approve the Conditional Award Grant to Ms. Wan of 1,839,795 Awards; and

7. To consider and authorize the Board and/or its authorized person to handle matters relating to the 2026 H Share Award Scheme, including but not limited to:

   (1) to manage and operate the 2026 H Share Award Scheme and to grant the Awards to Eligible Persons under the 2026 H Share Award Scheme;

(2) to grant the Awards under the 2026 H Share Award Scheme, and to allot and issue from time to time such number of H Shares as required to be allotted and issued pursuant to the Awards granted under the terms and conditions of the 2026 H Share Award Scheme and the Listing Rules;

(3) to make application at appropriate time or period to the Stock Exchange for the listing of, and permission to deal in, any H Shares which may be allotted and issued in connection with the Awards granted under the terms and conditions of the 2026 H Share Award Scheme;

(4) where applicable, to increase or reduce the registered capital of the Company and to make appropriate and necessary amendments to the Articles after completion of the allotment and issuance of new H Shares under the 2026 H Share Award Scheme according to the method, type and number of new H Shares allotted and issued by the Company, as well as the shareholding structure of the Company at the time of completion of the allotment and issuance, or after repurchase and cancellation of H Shares which are issued and allotted but lapsed or cancelled under the 2026 H Share Award Scheme;

(5) to obtain all necessary consents, approvals and authorizations from any governmental and regulatory bodies in respect of the approval, filing and amendments of the 2026 H Share Award Scheme; and

(6) to make all necessary registration, amendments and filing with applicable company registration authorities.

By Order of the Board
Zhejiang Taimei Medical Technology Co., Ltd.
Mr. ZHAO Lu
Chairman of the Board

Hong Kong, January 28, 2026

As at the date of this notice, the Board comprises Mr. ZHAO Lu, Mr. MA Dong, Mr. ZHANG Hongwei, Mr. LU Yiming, Mr. HUANG Yufei and Ms. NI Xiaomei as executive Directors, and Dr. JIANG Xiao, Dr. LI Zhiguo and Mr. FUNG Che Wai Anthony as independent non-executive Directors.

Notes:

1. Closure of register of members of H shares of the Company ("H Shares") and ascertaining of eligibility for attending the EGM

The register of members of H Shares will be closed from Wednesday, February 11, 2026 to Saturday, February 14, 2026, both days inclusive, during which no transfer of H Shares will be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the EGM. To be eligible to attend and vote at the EGM, all properly completed transfer documents in respect of H Shares, accompanied by relevant share certificate(s), must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, February 10, 2026 for registration.

2. Proxy

(1) Each shareholder of the Company entitled to attend and vote at the EGM may appoint one or more proxies in writing to attend and vote at the meeting on his/her/its behalf. A proxy needs not be a shareholder of the Company.

(2) The instrument appointing a proxy must be in writing under the hand of the appointor or his/her attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

(3) To be valid, the proxy form and notarized power of attorney or other document of authorization (if any) must be delivered to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Company's registered office at 3/F, Building 9, Smart Industry Innovation Park, 36 Changsheng South Road, Jiaxing, Zhejiang, PRC (for holders of domestic shares of the Company) 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 a.m. on Friday, February 13, 2026 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude shareholders of the Company from attending and vote at the EGM should they so wish.

3. Registration procedures for attending the EGM

(1) Shareholders of the Company whose names appear on the register of members of the Company on Saturday February 14, 2026 will be entitled to attend and vote at the EGM or any adjournment thereof.

(2) A shareholder or his/her/its proxy should present proof of identity when attending the EGM. If a shareholder is a legal person, its legal representative or other person authorized by the board or other governing body of such shareholder may attend the EGM by providing a copy of the resolution of the board or other governing body of such shareholder appointing such person to attend the EGM.

(3) Where there are joint holders of any shares of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares of the Company as if he/she/it was solely entitled thereto; but if more than one of such joint holders are present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

(4) Shareholders or proxies attending the EGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against a resolution. The votes abstained will not be counted in the calculation of the required majority.

4. Voting method at the EGM

According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the EGM will demand a poll in relation to all the proposed resolution at the EGM.

5. Miscellaneous

(1) The EGM is expected to take no more than half a day. Shareholders who attend the EGM shall bear their own travelling and accommodation expenses.

(2) The address of the Company's H share registrar is:

17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong

(3) The address of the Company's registered office and the contact details of the Company are:

3/F, Building 9
Smart Industry Innovation Park 36 Changsheng South Road
Jiaxing, Zhejiang PRC

Telephone: +86 573 8268 2386
Email: ir@taimei.com

(4) References to times and dates in this notice are to Hong Kong local times and dates.

6. Arrangements for bad weather

The EGM may be postponed to a later date and/or time or cancelled if the EGM cannot be held due to bad weather. The Company will publish an announcement on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.taimei.com) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.