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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.**, you should at once hand this circular, together with the form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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HANGZHOU JIUYUAN GENETIC BIOPHARMACEUTICAL CO., LTD.

杭州九源基因生物醫藥股份有限公司

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

(Stock Code: 2566)

(1) PROPOSED ADOPTION OF 2026 SHARE AWARD SCHEME; (2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON TO HANDLE MATTERS RELATING TO THE 2026 SHARE AWARD SCHEME; AND (3) NOTICE OF THE EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. to be held at 2:30 p.m. on Wednesday, April 8, 2026 at Conference Room 3, No. 23, Eighth Street, Baiyang Street, Hangzhou City, Qiantang District, Zhejiang Province, PRC is set out on pages 34 to 35 of this circular. A proxy form for use at the EGM is also enclosed in this circular. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.china-gene.com).

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof if Shareholders so wish.

March 9, 2026

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

"2026 Share Award Scheme"	the 2026 Share Award Scheme proposed to be approved by the Shareholders at the EGM
"Adoption Date"	the date on which the 2026 Share Award Scheme is conditionally approved by the Shareholders at the EGM
"Articles of Association"	the articles of association of the Company (as amended from time to time)
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"close associate(s)"	has the meanings ascribed to it under the Listing Rules
"Company," "our Company," or "the Company"	Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (杭州九源基因生物醫藥股份有限公司) (formerly known as Hangzhou Jiuyuan Gene Engineering Co., Ltd. (杭州九源基因工程股份有限公司)), a limited liability company established under the laws of the PRC on December 31, 1993 and converted into a joint stock company with limited liability on December 5, 2023
"connected person(s)"	has the meanings ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meanings ascribed to it under the Listing Rules
"core connected person(s)"	has the meanings ascribed to it under the Listing Rules
"Director(s)"	the director(s) of our Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and paid up in Renminbi by domestic investors and are not listed or traded on any stock exchange

"EGM"	the extraordinary general meeting of the Company to be convened and held on Wednesday, April 8, 2026
"Eligible Participant(s)"	an individual or a corporate entity (as the case may be), being any of the following: (a) any Employee Participant(s); (b) any Related Entity Participant(s); and (c) any Service Provider Participant(s)
"Grantee"	grantee of Share Award(s) under the 2026 Share Award Scheme
"Group," "our Group," "we," "us," or "our"	the Company and its subsidiary from time to time
"H Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
"H Shareholder(s)"	holder(s) of H Share(s)
"HK$" or "Hong Kong dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	March 2, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information herein
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"PRC"	the People's Republic of China
"Remuneration and Appraisal Committee"	the remuneration and appraisal committee of the Board
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholder(s) of the Company

"Share Award(s)"	share award(s) granted to Grantee(s) under the 2026 Share Award Scheme
"Shares"	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, comprising Unlisted Share(s) and H Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"Trustee"	the trustee appointed by the Company for the administration of the 2026 Share Award Scheme, which is independent of and not connected with the Company
"Unlisted Shares"	domestic Shares and unlisted foreign Shares
"%"	per cent

HANGZHOU JIUYUAN GENETIC BIOPHARMACEUTICAL CO., LTD.
杭州九源基因生物醫藥股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 2566)

Executive Directors:
Mr. Fu Hang (傅航)
(Chairman of the Board and general manager)
Mr. Zhou Wei (周偉)

Non-executive Directors:
Mr. Wu Shihang (吳詩航)
Mr. Albert Esteve Cruella
Mr. Fei Junjie (費俊傑)
Ms. Yan Weiting (嚴瑋婷)

Independent non-executive Directors:
Mr. Zhou Zhihui (周智慧)
Ms. Ho Mei Yi (何美儀)
Dr. Zhou Demin (周德敏)

Registered Office, Head Office and Principal Place of Business in the PRC:
No. 23, Eighth Street
Baiyang Street, Qiantang District
Hangzhou, Zhejiang Province
PRC

Principal place of business in Hong Kong:
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

March 9, 2026

To the Shareholders,

Dear Sir or Madam,

(1) PROPOSED ADOPTION OF 2026 SHARE AWARD SCHEME; (2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON TO HANDLE MATTERS RELATING TO THE 2026 SHARE AWARD SCHEME; AND (3) NOTICE OF THE EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The Company intends to hold the EGM at 2:30 p.m. on Wednesday, April 8, 2026 at Conference Room 3, No. 23, Eighth Street, Baiyang Street, Hangzhou City, Qiantang District, Zhejiang Province, PRC. The notice to convene the EGM is set out on pages 34 to 35 of this circular.

The purpose of this circular is to provide you with details of the resolutions to be proposed to consider and approve at the EGM and provide all the information reasonably required to enable you to make an informed decision on whether to vote for or against or abstain from voting on those resolutions.

II. PROPOSED ADOPTION OF 2026 SHARE AWARD SCHEME

1. Introduction

The Board proposes to adopt the 2026 Share Award Scheme, the provision of which will comply with the requirements of Chapter 17 of the Listing Rules, subject to approval of Shareholders by a special resolution at the EGM. The 2026 Share Award Scheme shall take effect upon the approval by the Shareholders at the EGM. The 2026 Share Award Scheme will be valid for 10 years commencing from the Adoption Date. A summary of the principal terms of the 2026 Share Award Scheme is set forth in Appendix I to this circular. The Board considers that the adoption of the 2026 Share Award Scheme is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no plan or intention to grant any Share Awards under the 2026 Share Award Scheme.

2. Purpose

The 2026 Share Award Scheme aims to attract and retain Eligible Participants who make a significant contribution to the long-term growth and success of the Group, and to recognise and reward Eligible Participants for their past contributions to the Group; to encourage Eligible Participants to make further contributions to the Company and to strive to enhance the value of the Company and its shares for the benefit of the Company and its shareholders as a whole; to strengthen the Company's long-term remuneration incentive strategy; and align the interests of Eligible Participants with those of the Company and its shareholders to drive the Group's long-term performance (whether financial, business or operational).

The 2026 Share Award Scheme will be funded by the issue of new H shares (including the transfer of treasury shares) and/or procure the Trustee to purchase existing H shares of the Company, and therefore constitutes a share scheme involving issue of new shares (including the transfer of treasury shares) by the Company under Chapter 17 of the Listing Rules.

3. Conditions

The 2026 Share Award Scheme is conditional upon:

(i) the passing of special resolution by the Shareholders at the EGM to approve and adopt the 2026 Share Award Scheme, and to authorized the Board to grant Share Awards under the 2026 Share Award Scheme and to allot, issue and deal with the H Shares (including treasury shares) underlying the Share Awards to be granted in accordance with the terms and conditions of the 2026 Share Award Scheme; and

(ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the new H Shares to be allotted and issued (and/or transferred out of treasury) underlying the Share Awards to be granted in accordance with the terms and conditions the 2026 Share Award Scheme.

As at the Latest Practicable Date, none of the aforesaid conditions of the 2026 Share Award Scheme had been fulfilled. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new H Shares to be allotted and issued (and/or transferred out of treasury) underlying the Share Awards granted in accordance with the terms and conditions of the 2026 Share Award Scheme.

4. Participants of the 2026 Share Award Scheme and the Basis of Determining the Eligibility of Participants

The Board and/or its authorized persons may from time to time, at their absolute discretion, select any of the following eligible participants as Eligible Participants to participate in the 2026 Share Award Scheme and, subject to the provisions of the 2026 Share Award Scheme and in accordance with such terms and conditions as the Board and/or its authorized persons may in their absolute discretion determine, grant Share Awards to any the following Eligible Participants:

(i) directors, supervisors, senior management personnel or employees (whether full-time or part-time) of the Company or any of its subsidiaries ("**Employee Participants**");

(ii) directors and employees of any holding company, fellow subsidiary or associated company of the Company ("**Related Entity Participants**"); and

(iii) independent consultants and advisers engaged by the Group to provide consultancy services, advisory services and/or other professional services to any member of the Group, including in fields related to the Group's principal business activities, or fields deemed desirable and necessary from a commercial or strategic perspective, and which contribute to maintaining or enhancing the Group's competitiveness ("**Service Provider Participants**"). For the avoidance of doubt, Service Provider Participants should exclude placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions or professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity.

Service Provider Participants include the following:

(i) independent contractors which are specialized third-party entities providing essential, recurring services integral to our core research, development, and manufacturing operations. These services include preclinical studies, clinical trial support, and drug formulation development, particularly for our pipeline which spans across our focused therapeutic areas. Their work is crucial for advancing our scientific progress and sustaining long-term competitiveness. The Group generally maintains long-term engagement with these service providers due to the multi-year nature of our development lifecycle, and their recurring service provision is central to maintaining our operational continuity. Consequently, they are included as Eligible Participants to align their long-term interests with those of the Company and its shareholders, thereby driving sustained contributions and securing the strategic partnerships essential for our growth. Eligibility for awards is determined by their strategic contribution to the Group's development and future prospects, considering both the tangible benefits from our collaboration and the business opportunities they introduce; and

(ii) advisers and consultants who provide regular, strategic guidance across our principal business activities. This encompasses experts offering advisory services on business strategy, market-specific commercial operations in the PRC, human resources, and marketing. These individuals or firms are engaged for their specialized expertise and industry experience, which drives our business growth and operational efficiency. The decision to grant Share Awards is based on their professional qualifications, the nature and duration of their engagement, their market alignment, and their measurable impact on reducing costs or increasing turnover and profit, thereby aligning their long-term interests with the success of the Group.

In assessing the eligibility of the Eligible Participants, the Board and/or its authorized persons shall consider a number of factors, including but not limited to (i) the current and anticipated contribution to the Group's profitability; (ii) the Group's overall financial position; (iii) the Group's overall business objectives and future development plans; and (iv) any other matters deemed relevant by the Board and/or its authorized representatives. The Board (including the independent non-executive Directors) is of the view that the criteria for the selection of Eligible Participants are in line with the business needs of the Group, industry norm and align with the purpose of the 2026 Share Award Scheme.

The Company has not made any historical grant to any Related Entity Participants or the Service Provider Participants.

The Company has sought legal advice on the 2026 Share Award Scheme and understands that although participants in the 2026 Share Award Scheme are not limited to executives and employees of the Group, the adoption of the 2026 Share Award Scheme does not constitute an offer to the public, and the prospectus requirements of the Companies (Winding Up and Miscellaneous Provision) Ordinance are not applicable.

Independent Non-Executive Directors as Eligible Participants

Under the 2026 Share Award Scheme, independent non-executive Directors may be Eligible Participants. The Company considers that the inclusion of independent non-executive Directors as Eligible Participants is in line with 2026 Share Award Scheme's objective of attracting and retaining Eligible Participants who make a significant contribution to the long-term growth and success of the Group. The flexibility to grant Share Awards to the independent non-executive Directors will enable the Company to maintain its competitive remuneration package. In addition, when considering the inclusion of independent non-executive Directors as Eligible Participants, the Company has taken into account the important contribution that independent non-executive Directors may make to the development and business of the Group, such as providing valuable advice and recommendations to the Board by virtue of their industry knowledge, experience and diverse professional backgrounds, and the fact that share-based compensation is an important means of ensuring that Shareholders' interests are aligned with those of the members (including the independent non-executive Directors) of the Board.

The Company is of the view that the independence and impartiality of the independent non-executive Directors will not be jeopardized by any Share Award that may be granted, for the following reasons:

(i) the independent non-executive Directors are required to follow the independence requirements under Rule 3.13 of the Listing Rules; and

(ii) when considering granting Share Awards to independent non-executive Directors, the Board will take note of paragraph E.1.9 of the Corporate Governance Code of the Listing Rules, which advises that an issuer should not normally remunerate independent non-executive directors for their shareholdings with performance-related elements. Although no performance targets have been set out in the 2026 Share Award Scheme, if the Grantee is an independent non-executive Director, the Board will grant Share Awards only if it is satisfied that there will be no bias in decision-making or impact on the objectivity and independence of the Grantee in discharging his duties as an independent non-executive Director.

At this stage, the Company has no plan to grant any Share Award to the independent non-executive Directors.

The Board and the independent non-executive Directors consider that, in addition to the contributions of employees, the Group's success depends substantially on the efforts and collaboration of key external parties. These include Related Entity Participants, whose close relationship with the Group enables them to meaningfully influence its business, reputation, operations, and performance; and Service Provider Participants, who provide essential expertise and services critical to the Group's operational capabilities and future development in its core therapeutic areas, including orthopedics, metabolic diseases, oncology, and hematology.

The Board and each independent non-executive Director believe that extending the grant of Share Awards to Related Entity Participants and Service Provider Participants will strengthen their loyalty to the Group and serve as a meaningful incentive. Doing so is expected to encourage a deeper level of engagement in advancing the Group's business objectives, support the maintenance of stable and enduring relationships with key partners, and help preserve the Group's cash resources by utilizing equity-based incentives to attract and retain external talent and collaborators. Moreover, by holding a direct ownership interest in the Company through such Share Awards, these participants will become shareholders of the Company, thereby aligning their interests with those of the Company and the wider shareholder base.

Taking into consideration the nature of the Group's business model, which emphasizes research and development, manufacturing, and commercialization of biopharmaceutical products and medical devices and its reliance on sustained cooperation with strategic entities and specialized service providers, together with an assessment of participant scopes adopted by comparable listed companies on the Stock Exchange, the Board and the independent non-executive Directors are of the view that including Related Entity Participants and Service Provider Participants in the 2026 Share Award Scheme is consistent with the operational requirements of the Group and with prevailing industry norms. The criteria established for selecting these participants are also aligned with the purposes of the 2026 Share Award Scheme.

On this basis, the Board and each independent non-executive Director consider the inclusion of Related Entity Participants and Service Provider Participants in the 2026 Share Award Scheme to be fair and reasonable, in the interest of the 2026 Share Award Scheme's objectives, and conducive to the long-term interests of the Company and its Shareholders as a whole. This approach affords the Company the flexibility to grant share-based compensation, in lieu of cash rewards or other forms of settlement, when deemed appropriate, thereby fostering strategic partnerships while supporting prudent financial management.

5. Vesting period

The vesting period in respect of any Share Award shall be not less than 12 months, except that only with respect to Employee Participants, may be subject to a shorter vesting period in the circumstances set out below and subject to the discretion of the Board and/or its authorized person:

(i) grant of "make-whole" Share Awards to new joiners to replace the share awards forfeited when leaving their previous employers;

(ii) grants to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out-of-control event/ In those circumstances the vesting of Share Awards may accelerate;

(iii) grants to an Employee Participant that are subject to performance-based conditions, rather than time-based conditions;

(iv) grants that are made in batches during a year for administrative or compliance reasons, which include Share Awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for a subsequent batch. In such case, the vesting period may be shortened to reflect the time from which the Share Awards should have been granted;

(v) grants with a mixed or accelerated vesting schedule such as where the Share Awards may vest evenly over a period of 12 months; and

(vi) grants with a total vesting period of more than 12 months.

To ensure the practicability in fully achieving the purpose of the 2026 Share Award Scheme, the Board and the Remuneration and Appraisal Committee consider that (i) there are certain instances where a strict 12-month vesting requirement may not work or would be unfair to Employee Participant(s), such as those set out above; (ii) there is a need for the Company to retain flexibility in exceptional circumstances where justified; and (iii) the Company should be allowed discretions to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition. Accordingly, the Directors (including the independent non-executive Directors) are of the view that the discretion in allowing a shorter vesting period in each of the circumstances as detailed above is appropriate and in line with the purpose of the 2026 Share Award Scheme.

6. Purchase Price

Unless otherwise determined by the Board or the Committee in its absolute discretion at the relevant time for each individual Share Award, an Eligible Participant is not required to pay any purchase price or make any other payment to the Company for accepting an offer of the Share Award(s) granted, nor is the Eligible Participant required to pay any subscription or purchase price for the vesting of the Share Awards or the receipt of the Share Awards. The Board considers that it is consistent with the purpose of the 2026 Share Award Scheme for the Company to retain discretion to consider the purchase price, if any, for Share Awards so that meaningful reward may be provided to Eligible Participants in recognition of their contribution or potential contribution to the Group.

7. Performance Targets

Vesting of Share Awards shall be subject to the performance targets, if any, to be satisfied by the Grantees as determined by the Board or its authorized person from time to time. Such performance targets shall include, without limitation, the Company's business, financial, or operational performance, or any performance assessment criteria deemed reasonable and applicable to the Eligible Participant as determined by the Board and/or its authorized persons in their absolute discretion, based on, among other considerations:

(i) for Directors and members of senior management of the Company: business or financial milestones, transaction milestones, performance appraisal within a specified period reaching a desirable level, or the Grantee's anticipated

future contribution to the Group (including with respect to their experience, expertise, insight, participation in specific projects, or achievement of specific work targets etc.);

(ii) for other Employee Participants (except a Director or member of senior management of the Company): performance appraisal within a specified period reaching a desirable level, or the Grantee's anticipated future contribution to the Group (including with respect to their experience, expertise, insight, participation in specific projects, or achievement of specific work targets etc.); and

(iii) for Related Entity Participant and Service Provider Participant: the Grantee's anticipated future contribution to the long-term development of the Group (including with respect to their experience, expertise, insight, participation in specific projects, or achievement of specific work targets or business collaboration targets etc.).

The Board or the Remuneration and Appraisal Committee shall review and determine whether the performance targets for the relevant Eligible Participant(s) have been achieved.

The Board believes that it is in the best interests of the Company to retain the flexibility to impose appropriate conditions in light of the particular circumstances of each grant of Share Awards, which would then be a more meaningful reward for each Eligible Participant's contribution or potential contribution. It is considered that by allowing the Company to require the Eligible Participant to achieve such performance targets as may be stipulated in the award letter on a case-by-case basis, the Company may be in a better position to incentivise suitable eligible participants to deliver high quality work or to complete specified projects or goals important to the Group, which is in line with the purpose of the 2026 Share Award Scheme. Where Share Awards are granted to Directors or senior management of the Company without performance targets, the views of the Remuneration and Appraisal Committee on why performance targets are not necessary and how the grants align with the purpose of the 2026 Share Award Scheme, will be included in the announcement to be issued after any grant of Awards as required by the Listing Rules.

8. Clawback mechanism

Any unvested Share Awards granted to an Eligible Participant shall immediately and automatically lapse in the following circumstances:

(i) where any Eligible Participant ceases to be an Eligible Participant;

(ii) where the Eligible Participant has caused material detriment to the Company's interests, disclosed the Company's commercial or technical secrets, breached the Company's confidentiality agreements, violated the employment contract or the Company's rules and regulations, or committed serious violations of laws or regulations;

(iii) failure to perform or improper performance of duties by the Eligible Participants resulting in significant asset losses or other major adverse impacts to the Company;

(iv) accepting or soliciting bribes, embezzlement, theft or other unlawful acts that jeopardizes the Company's interests and reputation and have been penalized;

(v) maliciously destroying the Company's materials and resources;

(vi) engaging in, or inducing others to engage in, business activities identical, similar, or competitive with the Company's operations, or holding positions in such entities; or failure to comply with any non-competition covenants or terms and conditions of similar effect under the respective contracts with the Group;

(vii) colluding with competitors to poach business opportunities from the Company, thereby causing substantial detriment to its interests;

(viii) the Eligible Participant has been convicted of any criminal offence;

(ix) the Eligible Participant is convicted or held liable for breaching the Securities and Futures Ordinance or other securities laws or regulations of Hong Kong, or any other applicable laws or regulations in force from time to time, or for breaching relevant regulations, laws and statutes; or

(x) any other conduct which the Board and/or its authorized persons may in good faith determine to be reasonable grounds for terminating his/her contract.

The Board is of the view that the clawback mechanism in the 2026 Share Award Scheme provides a choice for the Company to claw back the Share Award(s) granted to Grantee(s) culpable of misconduct and is in line with the purpose of the 2026 Share Award Scheme and the interests of Shareholders.

9. Scheme Mandate Limit

The aggregate number of H Shares issuable under the 2026 Share Award Scheme and any other share scheme adopted by the Company shall not exceed 10% of the total number of shares in issue (excluding treasury shares) as at the Adoption Date.

As at the Latest Practicable Date, there were 241,516,400 Shares in issue (excluding 3,882,400 Treasury Shares). Assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date, the total number of H Shares (including Treasury Shares) which may be issued in respect of the Share Awards to be granted under the 2026 Share Award Scheme shall not in aggregate exceed 24,151,640 H Shares, representing approximately 10% of the total number of Shares (excluding Treasury Shares) in issue as at the Adoption Date, to Eligible Participants (the

"**Scheme Mandate Limit**"). The Company will satisfy the vesting and/or exercising of Share Awards by issue of new H Shares (including transfer of Treasury Shares) and/or procure the Trustee to purchase existing H shares of the Company.

The basis for determining the Scheme Mandate Limit includes (i) the potential dilution effect of the voting rights arising from grants to the Eligible Participants; (ii) the importance of striking a balance between achieving the purpose of the 2026 Share Award Scheme and protecting the Shareholders from the dilution effect of the voting rights from granting a substantial amount of Share Awards to the Eligible Participants; and (iii) the expected contribution to the development and growth of the Group attributable to the Eligible Participants. Taking into account the above, the Board considers that the Scheme Mandate Limit would not lead to an excessive dilution of voting rights of the existing Shareholders and is appropriate and reasonable.

10. Individual Limit

Unless approved by the Shareholders in the manner set out in the 2026 Share Award Scheme, the total number of Shares issued and to be issued in respect of all awards and options (if any) granted under the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company to each Eligible Participant in any 12-month period shall not exceed 1% of the total number of Shares in issue (excluding treasury shares (if any)) (the "**Individual Limit**"). Where any grant of Share Awards under the 2026 Share Award Scheme to an Eligible Participant would result in the aggregate number of Shares issued and to be issued in respect of all awards and options (if any) granted under the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company) in the 12-month period up to and including the date of such grant exceeding the Individual Limit, such grant shall be subject to separate approval of the Shareholders in general meeting with such Eligible Participant and his/her close associates (or his/ her associates if the Eligible Participant is a connected person of the Company) abstaining from voting.

Any grant of Share Awards to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates under the 2026 Share Award Scheme must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the Grantee of the Share Awards).

Where any grant of awards (excluding grant of options (if any)) to a Director (other than an independent non-executive Director) or chief executive of the Company (or any of their associates) would result in the number of Shares issued and to be issued in respect of all awards involving issue of new H Shares (including the Shares to be allotted and issued using treasury shares (if any)) already granted under the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company (excluding any awards lapsed in accordance with the terms of the 2026 Share Award Scheme or any other share scheme(s) (if any) of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the total number of Shares in

issue as at the date of grant (excluding treasury shares (if any)), such further grant of Share Awards shall be subject to prior approval by the Shareholders in general meeting with such Eligible Participant and his/her associate and all core connected persons of the Company abstaining from voting in favor at such general meeting. The Company shall send a circular to the Shareholders within such time as may be specified in the Listing Rules and shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

Where any grant of awards or options to a substantial shareholder or an independent non-executive Director of the Company (or any of their respective associates) would result in the number of Shares issued and to be issued in respect of all awards and options (if any) involving issue of new H Shares (including the Shares to be allotted and issued using treasury shares (if any)) already granted under the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company (excluding any awards lapsed in accordance with the terms of the 2026 Share Award Scheme or any other share scheme(s) (if any) of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the total number of Shares in issue as at the date of grant (excluding treasury shares (if any)), such further grant of Share Awards shall be subject to prior approval by the Shareholders in general meeting with such Eligible Participant and his/her associate and all core connected persons of the Company abstaining from voting in favor at such general meeting.

11. Service Provider Sublimit

Within the Scheme Mandate Limit, the maximum number of Shares which may be allotted and issued in respect of all Share Awards to be granted under the 2026 Share Award Scheme to Service Provider Participants, shall not exceed 2% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of Shareholders' approval of the Scheme Mandate Limit and such service provider sublimit (the "**Service Provider Sublimit**"). Assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date, the Service Provider Sublimit shall not exceed 4,830,328 H Shares, representing 20% of the Scheme Mandate Limit.

The basis for determining the Service Provider Sublimit includes (a) the potential dilution effect arising from Share Awards to the Service Provider Participants; (b) the importance of striking a balance between achieving the purpose of the 2026 Share Award Scheme and protecting the Shareholders from the dilution effect from granting a substantial amount of Share Awards to the Service Provider Participants; (c) the extent of use of Service Provider Participants in the Group's businesses; (d) the expected contribution to the development and growth of the Company attributable to the Service Provider Participants; and (e) the fact that the Company expects that a majority of Share Awards will be granted to the Employee Participants and as such there is a need to reserve a larger portion of the Scheme Mandate Limit for grants to the Employee Participants. Based on the above, the Board considers that the Service Provider Sublimit will not lead to an excessive dilution of shareholding of the existing Shareholders and is appropriate and reasonable.

Considering that there are no other share schemes over or funded by new Shares other than the 2026 Share Award Scheme and the assessment criteria for the selection of Service Provider Participants allows flexibility for the Board to consider and evaluate a variety of factors at its discretion to ensure the Share Award(s) are granted to eligible Service Provider Participants, the Board is of the view that the Service Provider Sublimit is in line with the Company's business needs, and aligns with the purpose of the 2026 Share Award Scheme and the long term interests of the Company and the Shareholders and is fair and reasonable as a whole.

The Service Provider Sublimit is subject to separate approval by the Shareholders at the EGM.

12. Voting Rights and Dividends

Pursuant to the 2026 Share Award Scheme, the Trustee holding unvested Share Awards, whether directly or indirectly, shall abstain from voting or exercising any voting rights in respect of any Shares held, whether directly or indirectly, under the trust or as nominee on matters that require approval of the Shareholders under the Listing Rules, unless otherwise required by applicable laws or regulations to vote in accordance with the beneficial owner's direction and such a direction is given.

Grantee(s) shall be entitled to any dividends on all vested Share Award(s). Dividends received on pre-vested Share Award(s) held by the Trustee shall be treated as cash income of the relevant trust.

13. Termination

The 2026 Share Award Scheme shall terminate on the earlier of (i) the 10th anniversary of the Adoption Date; and (ii) an earlier determination date as determined by the Board and/or its authorized person, provided that such termination shall not affect any continuing rights of any Eligible Participants.

Upon termination of the 2026 Share Award Scheme, no further Share Award(s) shall be granted, and all Share Award(s) granted to Grantee(s) shall remain with the Trustee, vesting in accordance with specified conditions. The Trustee shall sell all remaining H Shares in the trust (excluding vested Award Share(s)) within 28 business days, or an extended period as determined by the Trustee and the Board. All net proceeds from such sale, along with any remaining funds or property in the trust, shall be remitted to the Company after deducting relevant costs, liabilities, and expenses. The Trustee shall neither transfer H Shares to the Company nor allow the Company to hold any H Shares, except for its interest in sale proceeds.

14. Others

As at the Latest Practicable Date, the Company does not have any share scheme.

As at the Latest Practicable Date, the Company has not appointed a Trustee under the 2026 Share Award Scheme. None of the Director is and will be a Trustee of the 2026 Share Award Scheme or has a direct or indirect interest in the Trustee.

III. PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON TO HANDLE MATTERS RELATING TO THE 2026 SHARE AWARD SCHEME

To procure the implementation of the 2026 Share Award Scheme, the Board has proposed that, subject to the approval of the 2026 Share Award Scheme by the Shareholders at the EGM, the Shareholders also grant an authorization to the Board and/or its authorized person to deal with matters in relation to the 2026 Share Award Scheme with full authority, including but not limited to:

(a) administer and operate the 2026 Share Award Scheme, establish detailed implementation rules, and take necessary measures to implement the 2026 Share Award Scheme;

(b) interpret the 2026 Share Award Scheme, and subject to compliance with the 2026 Share Award Scheme Rules and the restrictions under Chapter 17 of the Listing Rules, amend and/or revise the 2026 Share Award Scheme Rules from time to time, provided that such amendments and/or revisions shall be made in accordance with the provisions of the 2026 Share Award Scheme relating thereto and shall comply with Chapter 17 of the Listing Rules;

(c) assess Eligible Participants and grant Share Award(s), determine the purchase price (if applicable), vesting period and vesting conditions such as performance assessment criteria, and execute agreements relating to Share Award(s), such as grant letters, on behalf of the Company to Eligible Participant(s);

(d) subject to approval by the Board, the Remuneration and Appraisal Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), amend the purchase price (if applicable), vesting period and vesting conditions (such as performance assessment criteria) set out in the grant letter from time to time in light of market changes to better achieve the objectives of the 2026 Share Award Scheme; in such circumstances, issue a notice to the relevant Eligible Participant(s) setting out the adjustments. For the avoidance of doubt, this requirement does not apply where alterations take effect automatically under the existing terms of the 2026 Share Award Scheme;

(e) determine the method of vesting of the Share Award(s);

(f) to allot and issue new H Shares, or transfer treasury shares, from time to time in accordance with the terms and conditions of the 2026 Share Award Scheme and the Listing Rules, based on the number of H Shares required to be granting of the Share Award(s);

(g) to apply to the Stock Exchange for the listing of and permission to deal in the relevant H Shares at the appropriate time or period;

(h) making necessary adjustments to the Scheme Mandate Limit, in the event of a share consolidation or subdivision;

(i) making necessary adjustments to the purchase price (if applicable) or the number of Shares subject to Share Awards granted under the 2026 Share Award Scheme, in the event of a capitalisation or bonus issue, rights issue or open offer and sub-division or consolidation of shares pursuant to Appendix I of FAQ13 of the Listing Rules;

(j) to complete any necessary approvals, registrations, filings, authorisations, consents or similar formalities (if any) with relevant governmental authorities, institutions or bodies in connection with the 2026 Share Award Scheme; to sign, execute, amend and complete documents submitted to relevant governmental authorities, institutions, organisations or individuals; and to perform all acts deemed necessary, proper or appropriate in connection with the 2026 Share Award Scheme;

(k) to execute, sign, amend and terminate all documents relating to the 2026 Share Award Scheme; to handle all procedures relating to the 2026 Share Award Scheme; and to take all actions deemed necessary, expedient or appropriate to give effect to the 2026 Share Award Scheme;

(l) appoint trustees, banks, accountants, solicitors, advisers and other professional bodies in connection with the 2026 Share Award Scheme;

(m) to determine all matters relating to any trust deed(s) in respect of the execution of the 2026 Share Award Scheme and to sign such trust deed(s) on behalf of the Company; and

(n) manage and execute such other matters as are necessary for the implementation of the 2026 Share Award Scheme.

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

IV. NOTICE OF THE EXTRAORDINARY GENERAL MEETING

The EGM will be held at 2:30 p.m. on Wednesday, April 8, 2026 at Conference Room 3, No. 23, Eighth Street, Baiyang Street, Hangzhou City, Qiantang District, Zhejiang Province, PRC. The notice convening the EGM is set out on pages 34 to 35 of this circular. The above documents and the proxy of form for use at the EGM are published on the website of the HKEX (www.hkexnews.hk) and the website of the Company (www.china-gene.com).

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has a material interest in, and would be required to abstain from voting in respect of, the special resolutions to be proposed at the EGM.

For the purpose of determining the Shareholders' eligibility to attend and vote at the EGM (and any adjourned meeting thereof), the register of members of the Company will be closed from Tuesday, March 31, 2026 to Wednesday, April 8, 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for the purpose of ascertaining the eligibility of the holders of H shares to attend and vote at the EGM is on Wednesday, April 8, 2026. In order to be eligible to attend and vote at the forthcoming EGM, holders of H Shares must lodge all completed transfer documents accompanied by the relevant share certificates with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before 4:30 p.m. on Monday, 30 March 2026.

Shareholders who intend to appoint a proxy to attend the EGM are required to complete and return the form of proxy to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

V. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions set out in the notice of the EGM will be taken by poll. The poll results will be announced by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

VII. DOCUMENT AVAILABLE ON DISPLAY

A copy of the 2026 Share Award Scheme will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.china-gene.com) for at least 14 days prior to the date of the EGM.

VIII. RECOMMENDATIONS

The Directors consider that the proposed resolutions set out in the notice of the EGM and the other matters contained in the notice of EGM, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

By order of the Board
Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因生物醫藥股份有限公司
FU Hang
Executive Director, Chairman of the Board and General Manager

The following is a summary of the principal terms of the 2026 Share Award Scheme proposed to be adopted at the EGM. It does not form part of, nor is it intended to be part of, the rules of the 2026 Share Award Scheme and it should not be taken as affecting the interpretation of the rules of the 2026 Share Award Scheme. The Directors reserve the right at any time prior to the EGM to make such amendments to the 2026 Share Award Scheme as they may consider necessary or appropriate provided that such amendments do not conflict with any material aspects with the summary in this Appendix.

1. PURPOSE OF THE 2026 SHARE AWARD SCHEME

The 2026 Share Award Scheme aims to attract and retain Eligible Participants who make a significant contribution to the long-term growth and success of the Group, and to recognise and reward Eligible Participants for their past contributions to the Group; to encourage Eligible Participants to make further contributions to the Company and to strive to enhance the value of the Company and its shares for the benefit of the Company and its shareholders as a whole; to strengthen the Company's long-term remuneration incentive strategy; and align the interests of Eligible Participants with those of the Company and its shareholders to drive the Group's long-term performance (whether financial, business or operational).

2. DURATION AND ADMINISTRATION

The 2026 Share Award Scheme shall be valid and effective for the period of 10 years commencing on the Adoption Date (the "**Scheme Period**"). After the expiry of the Scheme Period (being tenth (10th) anniversary of the Adoption Date), no further Share Awards shall be offered or granted, but in all other respects the provisions of the 2026 Share Award Scheme shall remain in full force and effect to the extent necessary to give effect to the settlement of any Share Awards granted prior thereto or otherwise as may be required in accordance with the provisions of the 2026 Share Award Scheme.

The 2026 Share Award Scheme shall be administered by the Board or its authorized person and/ or the Trustee (if the Trustee is appointed by the Company) in accordance with the rules of the 2026 Share Award Scheme and the terms of the relevant trust deed (if any), and the decision of the Board or its authorized person regarding the administration and operation of the 2026 Share Award Scheme shall be final and binding on all parties.

3. PARTICIPANTS OF THE 2026 SHARE AWARD SCHEME AND THE BASIS OF DETERMINING THE ELIGIBILITY OF PARTICIPANTS

The Board and/or its authorized persons may from time to time, at their absolute discretion, select any of the following eligible participants as Eligible Participants to participate in the 2026 Share Award Scheme and, subject to the provisions of the 2026 Share Award Scheme and in accordance with such terms and conditions as the Board and/or its authorized persons may in their absolute discretion determine, grant Share Awards to any the following Eligible Participants:

(i) directors, supervisors, senior management personnel or employees (whether full-time or part-time) of the Company or any of its subsidiaries ("**Employee Participants**");

(ii) directors and employees of any holding company, fellow subsidiary or associated company of the Company ("**Related Entity Participants**"); and

(iii) independent consultants and advisers engaged by the Group to provide consultancy services, advisory services and/or other professional services to any member of the Group, including in fields related to the Group's principal business activities, or fields deemed desirable and necessary from a commercial or strategic perspective, and which contribute to maintaining or enhancing the Group's competitiveness ("**Service Provider Participants**").

Service Provider Participants include the following:

(i) independent contractors which are specialized third-party entities providing essential, recurring services integral to our core research, development, and manufacturing operations. These services include preclinical studies, clinical trial support, and drug formulation development, particularly for our pipeline which spans across our focused therapeutic areas. Their work is crucial for advancing our scientific progress and sustaining long-term competitiveness. The Group maintains a long-term strategic dependency on these service providers due to the multi-year nature of our development lifecycle, and their recurring service provision is central to maintaining our operational continuity. Eligibility for awards is determined by their strategic contribution to the Group's development and future prospects, considering both the tangible benefits from our collaboration and the business opportunities they introduce; and

(ii) advisers and consultants who provide regular, strategic guidance across our principal business activities. This encompasses experts offering advisory services on business strategy, market-specific commercial operations in the PRC, human resources, and marketing. These individuals or firms are engaged for their specialized expertise and industry experience, which drives our business growth and operational efficiency. The decision to grant Share Awards is based on their professional qualifications, the nature and duration of their engagement, their market alignment, and their measurable impact on reducing costs or increasing turnover and profit, thereby aligning their long-term interests with the success of the Group.

In assessing the eligibility of the Eligible Participants, the Board and/or its authorized persons shall consider a number of factors, including but not limited to (i) the current and anticipated contribution to the Group's profitability; (ii) the Group's overall financial position; (iii) the Group's overall business objectives and future development plans; and (iv) any other matters deemed relevant by the Board and/or its authorized representatives. The Board (including the independent non-executive Directors) is of the view that the criteria for the selection of Eligible Participants are in line with the business needs of the Group, industry norm and align with the purpose of the 2026 Share Award Scheme.

4. GRANT OF SHARE AWARDS

Subject to the Listing Rules and pursuant to the 2026 Share Award Scheme, the Board and/or its authorized persons may from time to time, at their absolute discretion, select any Eligible Participant to participate in the 2026 Share Award Scheme and grant Share Award(s) to any Eligible Participant at such consideration and on such terms and conditions as the Board and/or its authorized persons may, at their absolute discretion, determine.

The grant of Share Awards to any Director, chief executive (as defined in the Listing Rules) or substantial shareholder of the Company (or any associate of any such person) shall be subject to the prior approval of the independent non-executive Directors (excluding any independent non-executive Director to whom the grant is made).

5. PURCHASE PRICE

Unless otherwise determined by the Board or the Committee in its absolute discretion at the relevant time for each individual Share Award, an Eligible Participant is not required to pay any purchase price or make any other payment to the Company for accepting an offer of the Share Award(s) granted, nor is the Eligible Participant required to pay any subscription or purchase price for the vesting of the Share Awards or the receipt of the Share Awards. The Board considers that it is consistent with the purpose of the 2026 Share Award Scheme for the Company to retain discretion to consider the purchase price, if any, for Share Awards so that meaningful reward may be provided to Eligible Participants in recognition of their contribution or potential contribution to the Group.

6. VESTING PERIOD

The vesting period in respect of any Share Award shall be not less than 12 months, except that only with respect to Employee Participants, may be subject to a shorter vesting period in the circumstances set out below and subject to the discretion of the Board and/or its authorized person:

(i) grant of "make-whole" Share Awards to new joiners to replace the share awards forfeited when leaving their previous employers;

(ii) grants to a Grantee whose employment is terminated due to death or disability or occurrence of any out-of-control event/ In those circumstances the vesting of share awards may accelerate;

(iii) grants to a Grantee that are subject to performance-based conditions, rather than time-based conditions;

(iv) grants that are made in batches during a year for administrative or compliance reasons, which include Share Awards that should have been granted earlier if not for such administrative or compliance reasons but had to

wait for a subsequent batch. In such case, the vesting period may be shortened to reflect the time from which the Share Awards should have been granted;

(v) grants with a mixed or accelerated vesting schedule such as where the Share Awards may vest evenly over a period of 12 months; and

(vi) grants with a total vesting period of more than 12 months.

To ensure the practicability in fully achieving the purpose of the 2026 Share Award Scheme, the Board and the Remuneration and Appraisal Committee consider that (i) there are certain instances where a strict 12-month vesting requirement may not work or would be unfair to Employee Participant(s), such as those set out above; (ii) there is a need for the Company to retain flexibility in exceptional circumstances where justified; and (iii) the Company should be allowed discretions to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition. Accordingly, the Directors (including the independent non-executive Directors) are of the view that the discretion in allowing a shorter vesting period in each of the circumstances as detailed above is appropriate and in line with the purpose of the 2026 Share Award Scheme.

7. PERFORMANCE TARGETS

Vesting of Share Award shall be subject to the performance targets, if any, to be satisfied by the grantees of the Share Award(s) as determined by the Board or its authorized person from time to time. Such performance targets shall include, without limitation, the Company's business, financial, or operational performance, or any performance assessment criteria deemed reasonable and applicable to the Eligible Participant as determined by the Board and/or its authorized persons in their absolute discretion, based on, among other considerations:

(i) for Directors and members of senior management of the Company: business or financial milestones, transaction milestones, performance appraisal within a specified period reaching a desirable level, or the grantee's anticipated future contribution to the Group (including with respect to their experience, expertise, insight, participation in specific projects, or achievement of specific work targets etc.);

(ii) for other Employee Participants (except a Director or member of senior management of the Company): performance appraisal within a specified period reaching a desirable level, or the grantee's anticipated future contribution to the Group (including with respect to their experience, expertise, insight, participation in specific projects, or achievement of specific work targets etc.); and

(iii) for Related Entity Participant and Service Provider Participant: the Grantee's anticipated future contribution to the long-term development of the Group (including with respect to their experience, expertise, insight, participation in specific projects, or achievement of specific work targets or business collaboration targets etc.).

The Board or the Remuneration and Appraisal Committee shall review and determine whether the performance targets for the relevant Eligible Participant(s) have been achieved.

The Board believes that it is in the best interests of the Company to retain the flexibility to impose appropriate conditions in light of the particular circumstances of each grant of Share Awards, which would then be a more meaningful reward for each Eligible Participant's contribution or potential contribution. It is considered that by allowing the Company to require the Eligible Participant to achieve such performance targets as may be stipulated in the award letter on a case-by-case basis, the Company may be in a better position to incentivise suitable eligible participants to deliver high quality work or to complete specified projects or goals important to the Group, which is in line with the purpose of the 2026 Share Award Scheme. Where Share Awards are granted to Directors or senior management of the Company without performance targets, the views of the Remuneration and Appraisal Committee on why performance targets are not necessary and how the grants align with the purpose of the 2026 Share Award Scheme, will be included in the announcement to be issued after any grant of Awards as required by the Listing Rules.

By establishing measurable performance targets, the 2026 Share Award Scheme not only recognizes and rewards past contributions but also encourage Eligible Participants to make further contributions to the Company and to strive to enhance the value of the Company and its shares for the benefit of the Company and its shareholders as a whole, which aligns with the purpose of the 2026 Share Award Scheme.

8. CLAWBACK MECHANISM

Any unvested Share Awards granted to Eligible Participant shall immediately and automatically lapse in the following circumstances:

(i) where any Eligible Participant ceases to be an Eligible Participant;

(ii) where the Eligible Participant has caused material detriment to the Company's interests, disclosed the Company's commercial or technical secrets, breached the Company's confidentiality agreements, violated the employment contract or the Company's rules and regulations, or committed serious violations of laws or regulations;

(iii) failure to perform or improper performance of duties by the Eligible Participants resulting in significant asset losses or other major adverse impacts to the Company;

(iv) accepting or soliciting bribes, embezzlement, theft or other unlawful acts that jeopardizes the Company's interests and reputation and have been penalized;

(v) maliciously destroying the Company's materials and resources;

(vi) engaging in, or inducing others to engage in, business activities identical, similar, or competitive with the Company's operations, or holding positions in such entities; or failure to comply with any non-competition covenants or terms and conditions of similar effect under the respective contracts with the Group;

(vii) colluding with competitors to poach business opportunities from the Company, thereby causing substantial detriment to its interests;

(viii) the Eligible Participant has been convicted of any criminal offence;

(ix) the Eligible Participant is convicted or held liable for breaching the Securities and Futures Ordinance or other securities laws or regulations of Hong Kong, or any other applicable laws or regulations in force from time to time, or for breaching relevant regulations, laws and statutes; or

(x) any other conduct which the Board and/or its authorized persons may in good faith determine to be reasonable grounds for terminating his/her contract.

The Board is of the view that the clawback mechanism in the 2026 Share Award Scheme provides a choice for the Company to clawback the Share Award(s) granted to Grantee(s) culpable of misconduct and is in line with the purpose of the Share Award Scheme and the interests of Shareholders.

9. SCHEME MANDATE LIMIT

The aggregate number of H Shares issuable under the 2026 Share Award Scheme and any other share scheme adopted by the Company shall not exceed 10% of the total number of shares in issue (excluding treasury shares) as at the Adoption Date (the "**Scheme Mandate Limit**").

The total number of H Shares (including Treasury Shares) which may be issued in respect of the Share Awards to be granted under the 2026 Share Award Scheme shall not in aggregate exceed 24,151,640 H Shares, representing approximately 10% of the total number of Shares (excluding Treasury Shares) in issue as at the Adoption Date, to Eligible Participants.

The Scheme Mandate Limit and the Service Provider Sublimit may be refreshed by the Shareholders at a general meeting after three years from the later of (i) the date of

shareholders' approval of the previous renewal; and (ii) the date of adoption of the 2026 Share Award Scheme, subject to the following conditions:

(i) the aggregate number of H shares which may be issued in respect of all awards and options (if any) to be granted under all relevant schemes pursuant to the renewed Scheme Mandate Limit shall not exceed 10% of the total number of shares in issue (excluding treasury shares) as at the date of Shareholders' approval of the renewal of the Scheme Mandate Limit; and

(ii) a circular concerning the proposed refreshment of the Scheme Mandate limit and/or the Service Provider Sublimit has been despatched to shareholders in a manner complying with the relevant provisions of Chapter 17 of the Listing Rules, containing the matters specified in the relevant provisions of Chapter 17 of the Listing Rules.

Any refreshment of the Scheme Mandate Limit or the Service Provider Sublimit to be made within any three-year period must be approved by the Shareholders, subject to the following conditions:

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

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

The requirements under sub-paragraphs (i) and (ii) above do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of each of the Scheme Mandate Limit and the Service Provider Sublimit (as a percentage of total number of Shares in issue) upon refreshment is the same as the unused part of each of the Scheme Mandate Limit and the Service Provider Sublimit immediately before the issue of securities, rounded to the nearest whole Share.

In the event the Company conducts a consolidation or subdivision of the Shares after the date of approval of the Scheme Mandate Limit and the Service Provider Sublimit, the maximum number of Shares that may be issued in respect of all Share Awards to be granted under the 2026 Share Award Scheme and all share options and share awards to be granted under any share scheme of the Company (if any) under the Scheme Mandate Limit and the Service Provider Sublimit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same, rounded to the nearest whole Share.

For the avoidance of doubt, Share Awards lapsed in accordance with the terms of the 2026 Share Award Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

10. INDIVIDUAL LIMIT

Unless approved by the Shareholders in the manner set out in the 2026 Share Award Scheme, the total number of Shares issued and to be issued in respect of all awards and options (if any) granted under the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company to each Eligible Participant in any 12-month period shall not exceed 1% of the total number of Shares in issue (excluding treasury shares (if any)) (the "**Individual Limit**"). Where any grant of Share Awards under the 2026 Share Award Scheme to an Eligible Participant would result in the aggregate number of Shares issued and to be issued in respect of all awards and options (if any) granted under the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company to such Eligible Participant (excluding any options and awards lapsed in accordance with the terms of the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company) in the 12-month period up to and including the date of such grant exceeding the Individual Limit, such grant shall be subject to separate approval of the Shareholders in general meeting with such Eligible Participant and his/her close associates (or his/ her associates if the Eligible Participant is a connected person of the Company) abstaining from voting.

Where any grant of awards (excluding grant of options (if any)) to a Director (other than an independent non-executive Director) or chief executive of the Company (or any of their associates) would result in the number of Shares issued and to be issued in respect of all awards involving issue of new H Shares (including the Shares to be allotted and issued using treasury shares (if any)) already granted under the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company (excluding any awards lapsed in accordance with the terms of the 2026 Share Award Scheme or any other share scheme(s) (if any) of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the total number of Shares in issue as at the date of grant (excluding treasury shares (if any)), such further grant of Share Awards shall be subject to prior approval by the Shareholders in general meeting with such Eligible Participant and his/her associate and all core connected persons of the Company abstaining from voting in favor at such general meeting. The Company shall send a circular to the Shareholders within such time as may be specified in the Listing Rules and shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

Where any grant of awards or options to a substantial shareholder or an independent non-executive Director of the Company (or any of their respective associates) would result in the number of Shares issued and to be issued in respect of all awards and options (if any) involving issue of new H Shares (including the Shares to be allotted and issued using treasury shares (if any)) already granted under the 2026 Share Award Scheme and any other share scheme(s) (if any) of the Company (excluding any awards lapsed in accordance with the terms of the 2026 Share Award Scheme or any other share scheme(s) (if any) of the Company) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% (or such other higher percentage as

may from time to time be specified by the Stock Exchange) of the total number of Shares in issue as at the date of grant (excluding treasury shares (if any)), such further grant of Share Awards shall be subject to prior approval by the Shareholders in general meeting with such Eligible Participant and his/her associate and all core connected persons of the Company abstaining from voting in favor at such general meeting.

11. SERVICE PROVIDER SUBLIMIT

Within the Scheme Mandate Limit, the maximum number of Shares which may be allotted and issued in respect of all share awards to be granted under the 2026 Share Award Scheme to Service Provider Participants, shall not exceed 2% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of Shareholders' approval of the Scheme Mandate Limit and such service provider sublimit (the "**Service Provider Sublimit**"). Assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date, the Service Provider Sublimit shall constitute 4,830,328 H Shares, representing 20% of the Scheme Mandate Limit.

For the avoidance of doubt, Share Awards lapsed in accordance with the terms of the 2026 Share Award Scheme will not be regarded as utilised for the purpose of calculating the Service Provider Sublimit.

12. RESTRICTIONS ON THE TIME OF GRANT OF SHARE AWARDS

Where the Listing Rules and any code or provision of applicable law from time to time prohibit the trading of H Shares, the Board and/or its authorized persons shall not grant any incentive shares pursuant to the 2026 Share Award Scheme nor shall they issue any instructions to the Trustee under the Scheme to acquire any H Shares. Without limiting the generality of the foregoing, no such instructions shall be issued nor any such grants made during the following periods:

(i) from the time the Company becomes aware of information required to be disclosed under Rule 13.09 of the Listing Rules or inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance, until and including the trading day on which such information is publicly announced in accordance with the Listing Rules, the Securities and Futures Ordinance and/or applicable law;

(ii) the period commencing 30 days immediately before the earlier of: (a) the date of the board meeting for approving the Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules), as such date is first notified to the Stock Exchange; and (b) the deadline for the Company to announce its results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules) in accordance with the Listing Rules, and ending on (and including) the date of the results announcement, including any period of delay in publishing such results announcement;

(iii) (where the Eligible Participant is a director of the Company, a supervisor or a chief executive) during the 60-day period immediately preceding the date of publication of the annual results for any financial period of the Company, during the 30-day period immediately preceding the date of publication of the interim results for any financial period of the Company, or (whichever is shorter) from the end of the relevant financial period until the date of publication of the results;

(iv) during any period in which the Eligible Participant (including a Director of the Company) is prohibited from dealing in Shares under the Listing Rules, the Securities and Futures Ordinance or any other applicable law or regulation;

(v) where any necessary governmental or regulatory approvals have not been obtained; and

(vi) where the grant of Share Award(s) is prohibited by the Listing Rules, the Securities and Futures Ordinance or any other applicable laws or regulations, or would result in a breach of the Listing Rules, the Securities and Futures Ordinance or any other applicable laws or regulations.

13. VOTING RIGHTS, DIVIDENDS, TRANSFER AND OTHER RIGHTS

Pursuant to the 2026 Share Award Scheme, the Trustee holding unvested Share Awards, whether directly or indirectly, shall abstain from voting or exercising any voting rights in respect of any Shares held, whether directly or indirectly, under the trust or as nominee on matters that require approval of the Shareholders under the Listing Rules, unless otherwise required by applicable laws or regulations to vote in accordance with the beneficial owner's direction and such a direction is given. A Grantee shall have no rights as a shareholder of the Company (including voting rights or rights to dividends) in respect of a Share Award unless and until the underlying Shares are actually issued or transferred to the Grantee upon vesting.

Once the Share Awards vest and the underlying Shares are issued or transferred to a Grantee, the Grantee, as a shareholder of the Company, shall enjoy full voting rights identical to those attaching to other Shares of the same class in issue. The Shares so transferred will rank equally (pari passu) in all respects with the other existing Shares of the same class, except for any dividend or other distribution with a record date prior to the date of such transfer.

Grantee(s) shall be entitled to any dividends on all vested Share Award(s) declared with a record date on or after the date their Share Award(s) are legally and beneficially transferred to them. Dividends received on pre-vested Share Award(s) held by the Trustee shall be treated as cash income of the relevant trust.

Grantees are prohibited from selling, transferring, mortgaging, pledging, or otherwise disposing of, or creating any interest in, the Share Awards or the underlying Shares. Once the Shares vest and are registered in the Grantee's name, their transfer shall thereafter be governed by the general provisions of the Company's Articles of Association, the Listing Rules, and applicable laws, and shall no longer be subject to the restrictions of the 2026 Share Award Scheme.

In the event of a winding-up of the Company, the Board and/or its authorised person shall have the discretion to determine whether any unvested Share Awards shall vest on an accelerated basis. For the avoidance of doubt, Share Awards granted to Eligible Participants who are not Employee Participants shall, in any event, not be subject to a vesting period of less than 12 months. If the decision is to vest, the Grantee shall be entitled to participate in the distribution of the Company's assets as a shareholder in proportion to their shareholding. If the decision is not to vest, the relevant Awards shall lapse. For Shares that have already vested, the rights upon the Company's liquidation are exactly the same as those of other issued Shares of the same class.

The Share Award itself is non-transferable, non-pledgeable, and non-inheritable, except as in circumstances such as death, where it may pass to a legal heir. The Share Award itself carries no voting rights, dividend rights, or any other rights of a shareholder.

14. TRANSFERABILITY

A Share Award shall be personal to the Grantee and shall not be transferable or assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest in favor of or enter into any agreement with any other person over or in relation to any Share Award or any property held by the Trustee on trust for the Grantees.

15. ALTERATION

The 2026 Share Award Scheme may be amended at the discretion of the Board and/or its authorized persons in accordance with applicable laws and regulations, provided that the amended terms of the 2026 Share Award Scheme or the Share Awards must still comply with the relevant requirements of Chapter 17 of the Listing Rules. In the event of any inconsistency between the rules of the 2026 Share Award Scheme and relevant laws, regulations, agreements or the Listing Rules, the provisions of the relevant laws, regulations, agreements and the Listing Rules shall prevail. Subject to the provisions of the relevant laws, regulations, agreements and the Listing Rules, the Board and/or its authorized persons shall obtain the approval of the Shareholders for any amendment to the 2026 Share Award Scheme.

The 2026 Share Award Scheme may be amended in any respect by resolution of the Board, provided that (i) no such amendment or modification shall impose any additional or more onerous duties, responsibilities or obligations upon the Trustee unless the Trustee has given its prior written consent; and (ii) any change of a material nature to the terms and conditions of the 2026 Share Award Scheme, or any change to the power of the Board

and/or its authorized persons to amend the terms of the 2026 Share Award Scheme, or any change to specific terms of the Scheme relating to matters set out in Rule 17.03 of the Listing Rules which are favourable to the Grantee(s) or proposed Grantee(s), shall be subject to the approval of the Shareholders at a general meeting. The determination by the Board and/or its authorized persons as to whether any proposed amendment to the terms and conditions of the 2026 Share Award Scheme is material shall be final.

Where the initial grant of relevant Share Award under the 2026 Share Award Scheme is approved by the Board, the Remuneration and Appraisal Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), any variation to the terms of incentive shares granted to Grantee(s) shall be subject to approval by the Board, the Remuneration and Appraisal Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), save for variations which take effect automatically under the existing terms of the 2026 Share Award Scheme.

The Board and/or its authorized persons may amend the provisions of the 2026 Share Award Scheme to reflect any amendments made to the Listing Rules after the Adoption Date in order to comply with the relevant provisions of the Listing Rules.

16. CHANGE IN CAPITAL STRUCTURE

In the event of a change of control of the Company, such as by takeover bid, merger, or other means, the Board and/or its delegate shall have absolute discretion to determine whether any Share Awards shall vest for the Grantee(s) and the timing of such vesting. Should the Board elect to vest any Share Award(s) in favor of a Grantee, the Trustee shall distribute the shares as outlined in the 2026 Share Award Scheme to the Grantee(s) or an entity controlled by them, such as a trust or private company. Any such decision to accelerate vesting shall be made in accordance with the terms of the 2026 Share Award Scheme and comply with Chapter 17 of the Listing Rules. Unless shortening of vesting period is permitted under the circumstances provided pursuant to the terms of the 2026 Share Award Scheme, the Board shall not shorten the vesting period of any Share Awards to less than 12 months due to a change of control.

Any change in the Company's capital structure, including a capitalisation or bonus issue, rights issue with price-dilutive element or open offer with price-dilutive element and sub-division or consolidation of shares while Share Awards remain unvested, may lead the Board to make necessary and equitable adjustments at their discretion. This includes adjusting (i) the maximum number of H Shares under the 2026 Share Award Scheme and/or (ii) the number of H Shares available for Grantee(s) regarding unvested Share Awards. Adjustments must ensure that the proportion of the Company's share capital represented by the H Shares remains consistent with prior entitlements and require prior approval from the Shareholders if favorable to the Grantee(s).

The adjustment mechanism shall follow the principles and formulas prescribed under Appendix I of FAQ13 of the Listing Rules for a capitalisation or bonus issue, rights issue or open offer and sub-division or consolidation of shares:

(1) In the case of a capitalisation issue or bonus issue and rights issue with price-dilutive element or open offer with price-dilutive element, the

Company would calculate the adjusted number of Share Awards and adjusted purchase price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section I entitled "Capitalisation or Bonus Issue and Rights Issue or Open Offer of Shares" of the Supplemental Guidance published by the Stock Exchange, set out below:

New number of Share Awards = Existing Share Awards x F

New purchase price = Existing purchase price x $\frac{1}{F}$

Where

F = CUM/TEEP

CUM = Closing price as shown in the daily quotation sheet of the Stock Exchange on the last day of trading before going ex-entitlement

TEEP (theoretical ex entitlement price) = $\frac{CUM + [M \times R]}{1 + M}$

M = Entitlement per existing Share

R = Subscription price

(2) In the case of a consolidation or subdivision of share capital, the Company would calculate the adjusted number of Share Awards and purchase price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section II entitled "Subdivision or Consolidation of Shares" of the Supplemental Guidance published by the Stock Exchange, set out below:

New number of Share Awards = Existing Share Awards x F

New purchase price = Existing purchase price x $\frac{1}{F}$

Where F = Subdivision or consolidation factor

All adjustments must be confirmed by an independent financial adviser or auditor, ensuring compliance with the 2026 Share Award Scheme and relevant Listing Rules. No such adjustments may be made to the extent that a share would be issued at less than its nominal value, and the issue of Shares as consideration in a transaction may not be regarded as a circumstance requiring adjustment.

Unless otherwise determined, in the event of a public offering involving securities held by the Trustee, the Trustee shall not subscribe for new shares. For rights issues, the Trustee shall sell the unpaid rights and hold the net proceeds as part of the trust. Regarding bonus warrants or shares, the Trustee

shall not subscribe or procure subscriptions, but shall instead sell such warrants or shares, with net proceeds being held in trust. In cases of scrip dividends or other non-cash distributions, the Trustee shall elect to receive or sell such distributions, holding the proceeds as cash of the trust.

If the Company announces a general meeting to consider voluntary winding up or is ordered to be wound up, the Board shall decide whether any Share Award(s) shall vest for Grantee(s) and determine the timing thereof. Upon vesting, the Board will notify the relevant Grantee(s) and ensure that the Trustee facilitates the transfer of legal and beneficial title to the Share Award(s). Should the Board determine that unvested awards will not vest, those awards shall immediately lapse, and the vesting period shall not be shortened to less than 12 months unless circumstances permitted under the 2026 Share Award Scheme apply. Any decision regarding vesting or acceleration in this scenario will be made in accordance with the terms of the 2026 Share Award Scheme and Chapter 17 of the Listing Rules.

17. CANCELLATION OF AWARDS GRANTED

Awards granted under the 2026 Share Award Scheme may be cancelled, and any associated entitlement to Shares may lapse, under several principal circumstances. Unvested awards will automatically lapse if a participant ceases employment with or provision of services to the Group or is otherwise disqualified from participation. Awards are also subject to cancellation, and the Company may seek to recover profits from the sale of previously vested shares, in cases of participant misconduct, including actions that seriously harm the Company's interests, violations of law, or breaches of non-compete or confidentiality obligations. Furthermore, if a participant fails to meet the specified performance or other vesting conditions attached to an award, the relevant awards may not vest and will lapse. The termination of the Scheme itself does not affect the validity of awards already granted, which will continue to be administered under their original terms until they vest or lapse.

Where the Company cancels Share Award(s) granted to an Eligible Participant, and makes a new grant to the same Eligible Participant under the 2026 Share Award Scheme with available Scheme Mandate Limit and Service Provider Sublimit, as applicable. The Share Award(s) cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit and the Service Provider Sublimit.

18. TERMINATION

The 2026 Share Award Scheme shall terminate on the earlier of (i) the 10th anniversary of the Adoption Date; and (ii) an earlier determination date as determined by the Board and/or its authorized person, provided that such termination shall not affect any continuing rights of any Eligible Participants.

19. MISCELLANEOUS

The Shares subject to the 2026 Share Award Scheme are identical with other Shares in issue.

HANGZHOU JIUYUAN GENETIC BIOPHARMACEUTICAL CO., LTD.
杭州九源基因生物醫藥股份有限公司
(A joint stock company established in the People's Republic of China with limited liability)
(Stock Code: 2566)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the "**EGM**") of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the "**Company**") will be held at Conference Room 3, No. 23, Eighth Street, Baiyang Street, Hangzhou City, Qiantang District, Zhejiang Province, PRC on Wednesday, April 8, 2026 at 2:30 p.m. for the purposes of considering and, if thought fit, approving the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company's circular dated March 9, 2026.

SPECIAL RESOLUTIONS

1. To consider and approve the proposed adoption of the 2026 Share Award Scheme;

2. To consider and approve the Scheme Mandate Limit of the 2026 Share Award Scheme;

3. To consider and approve the Service Provider Sublimit of the 2026 Share Award Scheme; and

4. To consider and approve the proposed authorization to the Board and/or its authorized person to handle matters relating to the 2026 Share Award Scheme.

By order of the Board
Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因生物醫藥股份有限公司
FU Hang
Executive Director, Chairman of the Board and General Manager

Hangzhou, the PRC, March 9, 2026

As of the date of this notice, the Board comprises (i) Mr. Fu Hang (傅航) and Mr. Zhou Wei (周偉) as executive directors; (ii) Mr. Wu Shihang (吳詩航), Mr. Albert Esteve Cruella, Mr. Fei Junjie (費俊傑) and Ms. Yan Weiting (嚴瑋婷) as non-executive directors; and (iii) Mr. Zhou Zhihui (周智慧), Ms. Ho Mei Yi (何美儀) and Dr. Zhou Demin (周德敏) as independent non-executive directors.

Notes:

1. For further details of resolutions, please refer to the circular of the Company dated March 9, 2026.

2. All resolutions at the EGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (www.hkexnews.hk) and the Company (www.china-gene.com) in accordance with the Listing Rules.

3. All Shareholders are eligible for attending the EGM. Any Shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the EGM and vote instead of him/her. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him/her.

4. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned 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 H Shareholders) not less than 24 hours before the time appointed for the EGM. Completion and return of the proxy form will not preclude a Shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.

5. For the purpose of determining the Shareholders' eligibility to attend and vote at the EGM (and any adjourned meeting thereof), the register of members of the Company will be closed from Tuesday, March 31, 2026 to Wednesday, April 8, 2026, both days inclusive, during which period no transfer of Shares will be registered. In order for the H Shareholders to qualify for attending and voting at the EGM, all properly completed share transfer forms together with the relevant H share certificates shall be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 30 March 2026.

6. The EGM is expected to take no more than half a day. Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling and accommodation expenses.

7. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder.

8. Shareholders or their proxies shall provide their identification documents when attending the EGM. In case of a corporate Shareholder, its proxy or other person authorized to attend the meeting with a resolution passed by the board of directors or other decision-making authorities of such corporate Shareholder, should provide a copy of such resolution.

9. In case of joint holders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.

10. The contact of the Company:

Address:	Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. 杭州九源基因生物醫藥股份有限公司 No. 23, Eighth Street Baiyang Street, Qiantang District Hangzhou, Zhejiang Province PRC Postal Code: 310018
Contact Person:	Mr. Hu Rong (胡榕)
Email:	hurong@china-gene.com