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This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司).

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

If you have sold or transferred all your shares in Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司), you should at once hand this circular and the accompanying form(s) 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.



Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團（天津）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6821)

(1) PROPOSED AMENDMENTS TO THE REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT; (2) PROPOSED REPURCHASE AND CANCELLATION OF PART OF RESTRICTED A SHARES GRANTED UNDER THE 2025 A SHARE SCHEME; (3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; (4) NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2026; AND (5) NOTICE OF THE FIRST H SHARES CLASS MEETING OF 2026

A letter from the Board is set out on pages 4 to 11 of this circular. Notices convening the EGM on Friday, 17 April 2026 at 2:00 p.m. and after the conclusion of the EGM and the A Shares Class Meeting, the H Shares Class Meeting to be held physically at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC are set out on pages 18 to 23 of this circular and published and available for downloading on the websites of The Stock Exchange of Hong Kong Limited (**www.hkexnews.hk**) and of the Company (**www.asymchem.com**).

Whether or not you are able to attend the EGM and the H Shares Class Meeting, you are reminded to complete, sign and return the corresponding form(s) of proxy in accordance with the instructions printed thereon to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time fixed for holding the EGM and the H Shares Class Meeting (i.e. not later than 2:00 p.m. on Thursday, 16 April 2026 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM and the H Shares Class Meeting or any adjournment thereof (as the case may be) if you so wish.

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

26 March 2026

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

"2025 A Share Scheme"	the 2025 A Share Restricted Share Incentive Scheme of the Company adopted at the first extraordinary general meeting of 2025, the first A Shares class meeting and the first H Shares class meeting on 3 April 2025
"A Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed for trading on the Shenzhen Stock Exchange and traded in Renminbi
"A Shareholder(s)"	holder(s) of A Shares
"A Shares Class Meeting"	the first A Shares class meeting of 2026 of the Company to be held on Friday, 17 April 2026
"Articles of Association"	the articles of association of the Company currently in force (as amended from time to time)
"Board" or "Board of Directors"	the board of directors of the Company, from time to time
"China" or "PRC"	the People's Republic of China, which for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Class Meetings"	the A Shares Class Meeting and the H Shares Class Meeting
"Company", "our Company" or "Asymchem"	Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司), a company established under the PRC laws on 8 October 1998, the A Shares of which are listed on the Shenzhen Stock Exchange and the H Shares of which are listed on the Hong Kong Stock Exchange
"CSRC"	China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company, from time to time

"EGM"	the first extraordinary general meeting of 2026 of the Company to be held physically at 2:00 p.m. on Friday, 17 April 2026 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC, or any adjournment thereof
"Group" or "our Group"	the Company and its subsidiaries from time to time
"H Share(s)"	the overseas listed foreign shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange
"H Shares Class Meeting"	the first H Shares class meeting of 2026 of the Company to be held physically on Friday, 17 April 2026 after the conclusion of the EGM and the A Shares Class Meeting
"H Share Registrar"	Computershare Hong Kong Investor Services Limited
"H Shareholder(s)"	holder(s) of H Shares
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	25 March 2026, being the latest practicable date for the purpose of ascertaining certain information contained herein
"Notice of EGM"	the notice of the EGM dated 26 March 2026, a copy of which is set out on pages 18 to 20 of this circular
"Notice of H Shares Class Meeting"	the notice of the H Shares Class Meeting dated 26 March 2026, a copy of which is set out on pages 21 to 23 of this circular
"PRC Company Law"	the Company Law of the PRC
"PRC Securities Law"	the Securities Law of the PRC

"Remuneration and Examination Committee"	the remuneration and examination committee of the Board of the Company
"RMB"	Renminbi, the lawful currency of the PRC
"Self-Regulatory Guidelines No. 1 – Business Handling (《自律監管指南第1號–業務辦理》)"	Self-Regulatory Guidelines No. 1 for the Companies Listed on the Shenzhen Stock Exchange – Business Handling (《深圳證券交易所上市公司自律監管指南第1號 – 業務辦理》)
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising H Shares and A Shares
"Shareholder(s)"	the shareholder(s) of the Company
"Shenzhen Stock Exchange"	The Shenzhen Stock Exchange
"State Council"	the State Council of the PRC
"%"	per cent



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(Stock Code: 6821)

Executive Directors:
Dr. Hao Hong
Ms. Yang Rui (楊蕊)
Mr. Zhang Da (張達)
Mr. Hong Liang (洪亮)

Non-executive Directors:
Dr. Ye Song
Ms. Zhang Ting (張婷)

Independent Non-executive Directors:
Dr. Sun Xuejiao (孫雪嬌)
Dr. Hou Xinyi (侯欣一)
Mr. Xie Weikai (謝維愷)

Registered Office and Head Office in the PRC:
No. 6 Dongting 3rd Street
Economic – Technological Development Area
Tianjin, PRC

Place of Business in Hong Kong:
40th Floor, Dah Sing Financial Centre
248 Queen's Road East
Wanchai, Hong Kong

26 March 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED AMENDMENTS TO THE REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT;
(2) PROPOSED REPURCHASE AND CANCELLATION OF PART OF RESTRICTED A SHARES GRANTED UNDER THE 2025 A SHARE SCHEME;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(4) NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2026; AND
(5) NOTICE OF THE FIRST H SHARES CLASS MEETING OF 2026

INTRODUCTION

References are made to the announcements of the Company dated 19 December 2025 and 13 March 2026 (collectively, the "**Announcements**") in relation to, among other things, (i) the proposed amendments to the Remuneration Management Policy for Directors and Senior Management, (ii) the repurchase and cancellation of part of the restricted A shares granted under the 2025 A Share Scheme; and (iii) the proposed amendments to the Articles of Association. Unless otherwise specified, capitalized terms used in this circular shall have the same meanings as those defined in the Announcements.

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the EGM and the H Shares Class Meeting to be held physically on Friday, 17 April 2026 to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM and the H Shares Class Meeting. For the details of the proposed resolutions at the EGM and H Shares Class Meeting, please also refer to the Notice of EGM and the Notice of H Shares Class Meeting enclosed with this circular.

PROPOSED AMENDMENTS TO THE REMUNERATION MANAGEMENT POLICY FOR DIRECTORS AND SENIOR MANAGEMENT

As disclosed in the announcement of the Company dated 19 December 2025, to further establish and enhance the remuneration management system for the Directors and senior management of the Company, and to put in place incentive and restraint mechanisms that are aligned with modern corporate governance practices and commensurate with their respective duties, responsibilities and interests, the Board proposed to amend the Remuneration Management Policy for Directors and Senior Management of Asymchem Laboratories (Tianjin) Co., Ltd. (《凱萊英醫藥集團(天津)股份有限公司董事及高級管理人員薪酬管理制度》) (the "**Remuneration Management Policy for Directors and Senior Management**") (the "**Proposed Amendments to the Remuneration Management Policy for Directors and Senior Management**").

For the details of the Proposed Amendments to the Remuneration Management Policy for Directors and Senior Management, please refer to Appendix I to this circular.

The English version of the Proposed Amendments to the Remuneration Management Policy for Directors and Senior Management is for reference only. In case of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

An ordinary resolution is being proposed at the EGM to consider and approve the Proposed Amendments to the Remuneration Management Policy for Directors and Senior Management.

PROPOSED REPURCHASE AND CANCELLATION OF PART OF RESTRICTED A SHARES GRANTED UNDER THE 2025 A SHARE SCHEME

On 19 December, 2025, the Board has considered and approved the "Proposal on the Repurchase and Cancellation of Part of the Restricted Shares under the 2025 A Share Scheme", pursuant to which a total of 33,000 restricted A Shares granted but not yet unlocked under (i) the initial grant of the 2025 A Share Scheme held by seven incentive participants who have resigned and (ii) the reserved grant of the 2025 A Share Scheme held by one incentive participant who has resigned will be repurchased and cancelled (the "**Repurchase and Cancellation Proposed on 19 December 2025**").

On 13 March 2026, the Board has considered and approved the "Proposal on the Repurchase and Cancellation of Part of the Restricted Shares under the 2025 A Share Scheme", pursuant to which a total of 61,000 restricted A Shares granted but not yet unlocked under (i) the initial grant of the 2025 A Share Scheme held by four incentive participants who have resigned and (ii) the reserved grant of the 2025 A Share Scheme held by one incentive participant who has resigned will be repurchased and cancelled (the "**Repurchase and Cancellation Proposed on 13 March 2026**", together with the Repurchase and Cancellation Proposed on 19 December 2025, the "**Repurchase and Cancellation**").

Information about the Repurchase and Cancellation

Reasons for the Repurchase and Cancellation

As of the Latest Practicable Date, a total of 13 incentive participants who were granted restricted A Shares under the 2025 A Share Scheme have resigned from the Company and none of them is a connected person of the Company as defined under the Hong Kong Listing Rules.

Pursuant to the relevant terms of the 2025 A Share Scheme, where an incentive participant leaves the Company due to resignation or redundancy, the restricted A Shares granted but not yet unlocked held by such incentive participant shall not be unlocked, but shall be repurchased and cancelled at the grant price by the Company.

Number of Restricted A Shares to be Repurchased and Cancelled

Under the Repurchase and Cancellation Proposed on 19 December 2025, the total number of restricted A Shares to be repurchased and cancelled is 33,000 (comprising 31,000 restricted A Shares under the initial grant and 2,000 restricted A Shares under the reserved grant) held by seven incentive participants under the initial grant of 2025 A Share Scheme and one incentive participant under the reserved grant of 2025 A Share Scheme, respectively.

Under the Repurchase and Cancellation Proposed on 13 March 2026, the total number of restricted A Shares to be repurchased and cancelled is 61,000 (comprising 56,000 restricted A Shares under the initial grant and 5,000 restricted A Shares under the reserved grant) held by four incentive participants under the initial grant of 2025 A Share Scheme and one incentive participant under the reserved grant of 2025 A Share Scheme, respectively.

Upon the completion of the Repurchase and Cancellation, (i) the total number of incentive participants under the initial grant of the 2025 A Share Scheme would be adjusted from 561 to 550 while the total number of restricted A Shares initially granted would be adjusted from 4,273,300 to 4,186,300; and (ii) the total number of incentive participants under the reserved grant of the 2025 A Share Scheme would be adjusted from 137 to 135 while the total number of restricted A Shares reserved would be adjusted from 291,400 to 284,400.

Upon completion of the Repurchase and Cancellation, the number of A Share of the Company (including treasury shares) would be adjusted from 333,040,460 A Shares to 332,946,460 A Shares.

Repurchase Price and Pricing Basis

Pursuant to the relevant terms of the 2025 A Share Scheme, the repurchase price of restricted A Shares shall be adjusted according to the 2024 profit distribution plan of the Company as considered and approved at the 2024 annual general meeting of the Company held on 11 June 2025. Therefore, the repurchase price of restricted A Shares for the initial grant under the 2025 A Share Scheme is adjusted to RMB36.42 per restricted A Share, while the repurchase price of restricted A Shares for the reserved grant under the 2025 A Share Scheme is adjusted to RMB53.24 per restricted A Share.

Source of Funds

All funds required for the Repurchase and Cancellation (i.e. RMB3,541,220.00) are derived from our internal funds.

Changes in the Company's Shareholding Structure

	Immediately before the Repurchase and Cancellation		**Immediately after the Repurchase and Cancellation**	
Class of Shares	**Number of Shares in issue**	**Percentage of shareholding**	**Number of Shares in issue**	**Percentage of shareholding**
A Shares *(including treasury shares)*	333,040,460	92.36%	332,946,460	92.28%
H Shares [(1)]	27,553,260	7.64%	27,834,510	7.72%
Total number of Shares	360,593,720	100.00%	360,780,970	100.00%

Note:

(1) The changes in the total number of H Shares are due to the issue and allotment of 281,250 new Shares to the trustee pursuant to the H share restricted share scheme of the Company on 26 January 2026. For details, please refer to the Next Day Disclosure Return of the Company dated 26 January 2026.

Impact of the Repurchase and Cancellation on the Company

The Repurchase and Cancellation will not affect the continued implementation of the 2025 A Share Scheme. The number of restricted A Shares of the Repurchase and Cancellation will be adjusted for annual expense amortization based on the fair value determined on the grant date. The Repurchase and Cancellation will not have any material impact on the Company's financial position and operating results, nor will it have any material impact on the Company's 2025 annual results. The Repurchase and Cancellation will not affect the Company's management team from discharging its duties diligently. The Company's management team will continue to perform its duties in an earnest manner and strive to create maximum value for the Shareholders.

Opinion of the Remuneration and Examination Committee of the Company

The Remuneration and Examination Committee of the Company is of the view that, as eleven incentive participants under the initial grant and two incentive participants under the reserved grant have resigned, they no longer meet the conditions for incentive under the 2025 A Share Scheme. The Board's decision of repurchase and cancellation of restricted A Shares granted but not yet unlocked complies with the relevant terms of the 2025 A Share Scheme as well as relevant provisions of relevant laws and regulations. The procedures performed are legal and effective.

Legal Opinion from the PRC Legal Advisor of the Company

DeHeng Law Offices, the PRC legal advisor of the Company, is of the view that, as of the date of the issuance of their legal opinions, the Company has completed all necessary legal procedures required at the current stage in connection with the Repurchase and Cancellation. The reasons for the Repurchase and Cancellation, the basis and methodology for the adjustment of the repurchase price, the number of Shares to be repurchased, and the source of funds for the repurchase are in compliance with the PRC Company Law, the PRC Securities Law, the Administrative Measures for the Equity Incentives of Listed Companies (《上市公司股權激勵管理辦法》), the Self-Regulatory Guidelines No. 1 – Business Handling (《自律監管指引第1號–業務辦理》), and the relevant provisions of the 2025 A Share Scheme. As the Repurchase and Cancellation will result in a reduction of the Company's registered capital, the Company is required to obtain approval from the shareholders' meeting and complete the relevant capital reduction procedures in accordance with the PRC Securities Law.

General

The resolutions for the Repurchase and Cancellation Proposed on 19 December 2025 and the Repurchase and Cancellation Proposed on 13 March 2026 have been considered and approved by the Board on 19 December 2025 and 13 March 2026, respectively, and are hereby proposed at the EGM and the H Shares Class Meeting for consideration and approval by way of special resolutions.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated 13 March 2026, in view of the changes of the registered capital of the Company as a result of the Repurchase and Cancellation of 94,000 restricted A Shares granted under the 2025 A Share Scheme of the Company and issue and allotment of 281,250 new Shares to the trustee pursuant to the H share restricted share scheme of the Company, the Board has proposed the following amendments to the Articles of Association (the "**Proposed Amendments to the Articles of Association**"):

Before the amendment	**After the amendment**
Article 6 The registered capital of the Company is RMB**360,593,720**. The Company is a joint stock limited company with perpetual existence.	**Article 6** The registered capital of the Company is RMB**360,780,970**. The Company is a joint stock limited company with perpetual existence.
Article 21 After the incorporation, the Company issued 22,863,500 domestic shares to domestic investors and other qualified investors for initial public offering upon approval of CSRC. After the abovementioned issuance, the total number of shares of the Company was 112,863,500, all being RMB ordinary shares. The Company issued 19,680,900 H shares to overseas investors for initial public offering upon approval of CSRC in 2021. After the abovementioned issuance, the total number of shares of the Company is 264,281,818, all being ordinary shares. The latest shareholding structure of the Company is as follows: **360,593,720** ordinary shares, including **333,040,460** shares of domestically listed domestic shares (A shares), accounting for approximately **92.36%** of the total share capital of the Company; **27,553,260** shares of overseas-listed foreign shares (H shares), accounting for approximately **7.64%** of the total share capital of the Company.	**Article 21** After the incorporation, the Company issued 22,863,500 domestic shares to domestic investors and other qualified investors for initial public offering upon approval of CSRC. After the abovementioned issuance, the total number of shares of the Company was 112,863,500, all being RMB ordinary shares. The Company issued 19,680,900 H shares to overseas investors for initial public offering upon approval of CSRC in 2021. After the abovementioned issuance, the total number of shares of the Company is 264,281,818, all being ordinary shares. The latest shareholding structure of the Company is as follows: **360,800,970** ordinary shares, including **332,966,460** shares of domestically listed domestic shares (A shares), accounting for approximately **92.28%** of the total share capital of the Company; **27,834,510** shares of overseas-listed foreign shares (H shares), accounting for approximately **7.72%** of the total share capital of the Company.

Save for the proposed amendments mentioned above, other provisions of the Articles of Association remain unchanged. The Proposed Amendments to the Articles of Association are prepared in Chinese language. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

The resolution has been considered and approved by the Board on 13 March 2026 and is hereby proposed at the EGM and the H Shares Class Meeting for consideration and approval by way of special resolution.

EGM, H SHARES CLASS MEETING AND PROXY ARRANGEMENT

Notices convening the EGM and the H Shares Class Meeting of the Company are set out on pages 18 to 23 of this circular and will be published and available for downloading on the websites of the Hong Kong Stock Exchange (**www.hkexnews.hk**) and of the Company (**www.asymchem.com**). The forms of proxy for use at the EGM and the H Shares Class Meeting are enclosed with this circular.

To be valid, whether or not you are able to attend the EGM and the H Shares Class Meeting, each form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the EGM and the H Shares Class Meeting (i.e. not later than 2:00 p.m. on Thursday, 16 April 2026 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the forms of proxy will not preclude you from attending and voting at the EGM and the H Shares Class Meeting if you so wish.

For the purpose of determining the H Shareholders entitled to attend and vote at the EGM and the H Shares Class Meeting, the register of members of the H Shares has been scheduled to close from Tuesday, 14 April 2026 to Friday, 17 April 2026 (both days inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the register of members of the Company on Friday, 17 April 2026 shall be entitled to attend and vote at the EGM and the H Shares Class Meeting.

In order to be eligible to attend and vote at the EGM and the H Shares Class Meeting, holders of H Shares whose transfer documents have not been registered are required to deposit all properly completed share transfer forms together with the relevant share certificates to 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, Wanchai, Hong Kong (for holders of H shares) for registration no later than 4:30 p.m. on Monday, 13 April 2026.

In accordance with the Hong Kong Listing Rules, any votes of Shareholders at the EGM and the H Shares Class Meeting will be taken by poll. The Company will announce the results of the poll after the EGM and the H Shares Class Meeting in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

GENERAL

To the best of the Director's knowledge, information and belief, and according to applicable PRC and Hong Kong laws, regulations and regulatory requirements, none of the Shareholders are required to abstain from voting at the EGM and the Class Meetings.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Board (including the independent non-executive Directors) considers that all resolutions set out in the notices of the EGM and the Class Meetings for consideration and approval by Shareholders, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions in relation to the above matters to be proposed at the EGM and the Class Meetings.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
Chairperson of the Board, Executive Director and Chief Executive Officer

Asymchem Laboratories (Tianjin) Co., Ltd.
Remuneration Management Policy for Directors~~, Supervisors~~ and Senior Management ~~(November 2011)~~ (the "Policy")

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to further establish and improve the ~~incentive and restraint mechanism~~remuneration management system for the directors (the "Directors")~~, Supervisors~~ and senior management members of Asymchem Laboratories (Tianjin) Co., Ltd. (hereinafter referred to as the "Company"), to ~~effectively motivate them, and to continuously enhance the Company's operating performance~~establish an incentive and restraint mechanism that is aligned with modern corporate governance practices and commensurate with their respective responsibilities, authority and interests, to fully motivate of the Directors and senior management members of the Company, to enhance the level of the Company's operational management, and to promote the sustainable and stable development of the Company, this Policy is formulated in accordance with the ~~relevant laws and regulations and the Articles of Association of the Company~~Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China, the Standards for Corporate Governance of Listed Companies and other applicable laws, regulations, as well as the relevant provisions of the Articles of Association of Asymchem Laboratories (Tianjin) Co., Ltd. (hereinafter referred to as "the Articles of Association")~~, and taking into account the actual circumstances of the Company~~.

Article 2 ~~This Policy shall apply to the following persons:~~

~~(1) Directors and Supervisors of the Company;~~

~~(2) Senior management~~ Directors refer to all incumbent members of the ~~Company, including: the general manager, deputy general manager, chief financial officer and secretary to the~~ board of Directors (the "Board" or "Board of Directors")~~;~~ during the period this Policy is in effect, including executive Directors and non-executive Directors (including independent non-executive Directors).

Senior management members refer to the chief executive officer (CEO), co-chief executive officer (Co-CEO), chief scientific officer (CSO), chief operating officer (COO), chief financial officer (CFO), chief technology officer (CTO), chief business officer (CBO), as well as the executive vice president, senior vice president, vice president and secretary to the Board of Directors appointed by the Board of Directors.

~~(3) Independent non-executive Directors of the Company;~~

~~(4) Other persons as determined by the Board of Directors of the Company.~~

Article 3 The ~~Remuneration and Appraisal Committee is the management body responsible for the~~ remuneration ~~and appraisal~~ of the Directors~~, Supervisors~~ and senior management members~~. The remuneration plans for the Directors and Supervisors and the allowance plans for the independent non-executive Directors shall be submitted to the shareholders' general meeting of the Company for approval before implementation.~~

shall be compatible with market developments, commensurate with the Company's operating performance and individual performance, and aligned with the sustainable development of the Company, so as to safeguard the long-term and stable development of the Company. ~~**Article 4** The~~ remuneration of the Directors~~, Supervisors~~ and senior management members ~~of the Company shall be determined in accordance with~~shall be closely linked to the Company's operating results and work objectives, and shall be consistent with market value principles. The Company's remuneration management policy shall adhere to the following principles:

(1) ~~The~~Principle of competitiveness: the remuneration ~~levels shall be commensurate with the scale and performance of~~provided by the Company~~, and~~ shall be competitive compared to remuneration levels of comparable positions in the market;

(2) Principle of position-based remuneration: the remuneration for each position within the Company shall reflect the value that such position brings to the Company and shall embody the alignment of responsibilities, authority and interests;

(3) Principle of performance-linked remuneration;

(~~3~~4) ~~Combination of~~Principle of combining short-term and medium-to-long-term incentives~~, and combination of incentives and restraints principle.~~;

(5) Principle of combining incentives and restraints.

CHAPTER 2 ~~COMPOSITION AND DETERMINATION OF REMUNERATION~~MANAGEMENT BODIES

~~**Article 5** External Directors refer to Directors who do not hold any position in the Company other than that of Director and who do not receive remuneration from the Company. External Directors shall not receive remuneration from the Company. The reasonable expenses incurred by external Directors in attending Board meetings, shareholders' general meetings and performing other duties in accordance with the Company Law and the Articles of Association shall be borne by the Company.~~

Article 4 The Remuneration and Appraisal Committee is the management body responsible for evaluating and determining the remuneration of the Directors and senior management members.

The specific remuneration plans for the Directors and senior management members of the Company shall be formulated by the Remuneration and Appraisal Committee, which shall specify the basis for the determination of remuneration and its specific composition.

The accounting firm shall, when conducting internal control audits, place particular emphasis on the effectiveness of performance appraisal controls and whether the payment of remuneration is in compliance with internal control requirements.

Article 5 The responsibilities and authority of the Remuneration and Appraisal Committee are set out in the Rules of Procedures for the Remuneration and Appraisal Committee of the Board of Directors.

CHAPTER 3 REMUNERATION STANDARDS

Article 6 ~~In accordance with the relevant regulations,~~The Company shall pay allowances on a monthly basis to the independent non-executive Directors~~ shall receive~~. The amount of such allowances shall be determined by resolution of the shareholders' general meeting. The reasonable expenses incurred by the independent non-executive Directors in ~~attending Board meetings, shareholders' general meetings and~~ performing ~~o~~their duties in accordance with the Company Law and the Articles of Association (such as travel and accommodation expenses for attending Board meetings and shareholders' general meetings, etc.) shall be borne by the Company.

Article 7 ~~Directors who hold positions in the Company shall have their remuneration determined with reference to their management position.~~ Save for the independent non-executive Directors, the Company shall not separately pay allowances to other Directors. Non-independent Directors who hold positions other than that of Director in the Company shall receive remuneration in accordance with the remuneration and appraisal management measures corresponding to their specific position and duties in the Company. The Company may also adopt medium-to-long-term incentive measures for such Directors based on their specific positions, including stock options, restricted shares and employee stock ownership plan. The specific plans shall be determined separately in accordance with the relevant laws and regulations.

~~**Article 8** Supervisors who hold positions in the Company shall have their remuneration determined with reference to their management position.~~

Article ~~9~~8 The Company shall implement an annual remuneration ~~of the~~mechanism for its senior management members. The remuneration structure shall comprise three components: base salary, performance-based annual salary~~,~~ and ~~subsidies and benefits:~~medium-to-long-term incentive income.

(1) ~~Base salary.~~ The base salary shall be determined based on the position held by the senior management officer within the Company, with reference to the grade of position responsibilities and capability grade, and shall be paid on a monthly basis.

(2) ~~Performance-based annual salary.~~ The performance-based annual salary shall be ~~calculated and paid based~~assessed on the basis of the completion of ~~performance~~the Company's annual operating targets and the ~~results of~~ individual's annual performance appraisals~~.~~ indicators. In principle, the proportion of performance-based annual salary shall be no less than 50% of the total of base salary and performance-based annual salary.

(3) ~~Subsidies and benefits. Including various benefits paid by the Company~~Based on the operating conditions of the Company and market changes, the Company may adopt medium-to-long-term incentive measures for the senior management team, including stock options, restricted shares and employee stock ownership plan. The specific plans shall be determined separately in accordance with ~~its internal policies, as well as contributions to pension insurance, unemployment insurance, work-related injury insurance, maternity insurance, medical insurance and housing provident fund made in accordance with~~ the relevant laws and regulations.

The determination and payment of the above-mentioned performance-based annual salary and medium-to-long-term incentive income shall be based on performance appraisal as an important criterion.

CHAPTER ~~3~~4 PAYMENT OF REMUNERATION

Article ~~10~~9 The remuneration of the Directors and senior management members of the Company shall be paid in accordance with the Company's remuneration mechanism. The allowances for the independent non-executive Directors shall be payable from the date on which the resolution approving their appointment is passed at the shareholders' general meeting. The base salary shall be ~~paid in twelve equal monthly instalments. The~~ determined with reference to the management position held by the Director or senior management officer in the Company, taking into account factors such as job responsibilities, scope of duties, individual capabilities and prevailing market remuneration levels, and shall be paid on a monthly basis. ~~p~~Performance-based annual salary shall be ~~paid after assessment by the human resources department and the finance department based on the results of individual performance appraisals and the~~linked to the overall operating performance of the Company~~, and subject to the review and approval by the Remuneration and~~ and the results of individual performance appraisals, and shall be paid after the annual ~~A~~appraisal ~~Committee~~.

~~**Article 11** The allowances for the independent non-executive Directors shall be paid on a monthly basis.~~

~~**Article 12** All remuneration paid by the Company shall be on a pre-tax basis.~~ The Company shall withhold and pay individual income tax ~~and the individual's share of various social insurance contributions~~ on behalf of the ~~relevant persons~~Directors and senior management members in accordance with the relevant regulations ~~and the Company's policies~~.

Article 10 During the term of office of a Director or senior management officer of the Company, the Company shall not pay or shall recover the performance-based annual salary or allowances if any of the following circumstances occurs:

(1) the Director or senior management officer is publicly censured by a stock exchange or declared to be unsuitable for office;

(2) the Director or senior management officer is subject to administrative penalties imposed by the China Securities Regulatory Commission for material violation of laws or regulations;

(3) the Director or senior management officer resigns or leaves his/her position without proper authorisation or is removed from office due to personal reasons;

(4) other circumstances determined by the Board of Directors of the Company to constitute a serious violation of the Company's relevant rules, or other circumstances that have caused material losses to the Company.

Where the Company makes a retrospective restatement of its financial reports as a result of financial fraud or other misstatements, the Company shall promptly reassess the performance-based annual salary and medium-to-long-term incentive income of the Directors and senior management members and recover the excess amounts paid accordingly.

Where any Director or senior management officer of the Company causes losses to the Company in breach of his/her obligations, or is at fault in respect of financial fraud, misappropriation of funds, irregular guarantees or other violations of laws or regulations, the Company shall, depending on the severity of the circumstances, reduce or cease payment of unpaid performance-based annual salary and medium-to-long-term incentive income, and shall recover in full or in part the performance-based annual salary and medium-to-long-term incentive income already paid during the period in which the relevant conduct occurred.

CHAPTER ~~4 MISCELLANEOUS~~5 REMUNERATION ADJUSTMENTS

Article 11 This Policy shall be aligned with the Company's business strategy and shall be adjusted accordingly as the Company's operating conditions continue to evolve, in order to adapt to the further development needs of the Company.

Article 12 The remuneration of the Directors and senior management members of the Company shall be adjusted based on the following factors:

(1) Industry remuneration growth levels: through market remuneration reports or publicly available remuneration data, the Company shall collect and consolidate remuneration data from comparable companies in the same industry on an annual basis as a reference for the Company's remuneration adjustments;

(2) Inflation levels: with reference to prevailing inflation levels, to ensure that the real purchasing power of remuneration is not diminished, as a reference for the Company's remuneration adjustments;

(3) The profitability of the Company;

(4) Adjustments to the organisational structure;

(5) Individual adjustments in the event of changes in positions.

~~**Article 13** This Policy shall come into force upon approval by the Board of Directors and subsequent approval by the shareholders' general meeting.~~

Article 13 Subject to the review and approval by the Remuneration and Appraisal Committee, special awards or penalties may be established on a temporary basis for specific matters as a supplement to the remuneration of the Directors and senior management members serving in the Company.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 14 Matters not covered by this Policy shall be implemented in accordance with the relevant laws, regulations, normative documents and the Articles of Association.

Article 15 This Policy shall come into force upon approval by the general meeting of the Company. The same shall apply in the event of any amendment.

Article 1~~5~~6 This Policy shall be interpreted by the Board of Directors of the Company.

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Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團（天津）股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6821)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2026

NOTICE IS HEREBY GIVEN THAT the first extraordinary general meeting of 2026 (the "**EGM**") of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) (the "**Company**") will be held physically at 2:00 p.m. on Friday, 17 April 2026 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC for the following purposes of considering and, if deemed appropriate, approving the following resolutions:

SPECIAL RESOLUTIONS

To consider and, if thought fit, to pass the following as special resolutions:

1. The repurchase and cancellation of part of the restricted A Shares granted under the 2025 A Share Scheme under the Repurchase and Cancellation Proposed on 19 December 2025.

2. The repurchase and cancellation of part of the restricted A Shares granted under the 2025 A Share Scheme under the Repurchase and Cancellation Proposed on 13 March 2026.

3. The Proposed Amendments to the Articles of Association.

ORDINARY RESOLUTION

To consider and, if thought fit, to pass the following as ordinary resolution:

4. The Proposed Amendments to the Remuneration Management Policy for Directors and Senior Management.

CLOSURE OF REGISTER OF MEMBERS

H Shareholders who intend to attend the EGM are required to deposit the share certificates accompanied by relevant transfer documents at 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, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 13 April 2026. H Shareholders whose names appear on the register of members of the Company on Friday, 17 April 2026 shall be entitled to attend and vote at the EGM. The register of members of the Company will be closed from Tuesday, 14 April 2026 to Friday, 17 April 2026 (both days inclusive), during which period no transfer of H Shares will be registered.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
Chairperson of the Board, Executive Director and Chief Executive Officer

Tianjin, the PRC, 26 March 2026

As at the date of this notice, the Board comprises Dr. Hao Hong as the Chairperson of the Board and executive Director, Ms. Yang Rui, Mr. Zhang Da, and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Dr. Sun Xuejiao, Dr. Hou Xinyi and Mr. Xie Weikai as independent non-executive Directors.

Notes:

(1) Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 26 March 2026.

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

(3) Any Shareholder entitled to attend and vote at the EGM can appoint one or more proxies to attend and vote at the EGM on his/her behalf. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and type of Shares in respect of which each proxy is so appointed.

(4) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the Shareholder or his/her/its attorney who has been authorized in writing. If the Shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM (i.e. no later than 2:00 p.m. on Thursday, 16 April 2026 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(5) Shareholders shall produce their identification documents when attending the EGM.

(6) If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the EGM, such representative shall produce his/her identification document and the notarized copy of the resolutions passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate Shareholder.

(7) The EGM is expected to last for half a day. Shareholders who attend the EGM (in person or by proxy) shall bear their own traveling, accommodation and other expenses.

(8) The contact information of the Company is as follows:

Address	:	Board of Directors Office Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) No. 71, 7th Street Economic – Technological Development Area Tianjin, PRC
Postal Code	:	300457
Tel	:	(86) 022-66389560
Contact Person	:	Mr. Yu Changliang
Email	:	securities@asymchem.com.cn

(9) The details about the aforesaid resolutions proposed at the EGM are set out in the circular of the Company dated 26 March 2026.

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Asymchem Laboratories (Tianjin) Co., Ltd.
凱萊英醫藥集團（天津）股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6821)

NOTICE OF THE FIRST H SHARES CLASS MEETING OF 2026

NOTICE IS HEREBY GIVEN THAT the first H Shares Class Meeting of 2026 (the "**H Shares Class Meeting**") of Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) (the "**Company**") will be held physically on Friday, 17 April 2026 at No. 71, 7th Street, Economic – Technological Development Area, Tianjin, PRC after the conclusion of the first extraordinary general meeting of 2026 and the first A shares class meeting of the Company of 2026 and any adjournments thereof, for the following purposes of considering and, if deemed appropriate, approving the following resolutions:

SPECIAL RESOLUTIONS

To consider and, if thought fit, to pass the following as special resolutions:

1. The repurchase and cancellation of part of the restricted A Shares granted under the 2025 A Share Scheme under the Repurchase and Cancellation Proposed on 19 December 2025.

2. The repurchase and cancellation of part of the restricted A Shares granted under the 2025 A Share Scheme under the Repurchase and Cancellation Proposed on 13 March 2026.

3. The Proposed Amendments to the Articles of Association.

CLOSURE OF REGISTER OF MEMBERS

H Shareholders who intend to attend the H Shares Class Meeting are required to deposit the share certificates accompanied by relevant transfer documents at 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, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 13 April 2026. H Shareholders whose names appear on the register of members of the Company on Friday, 17 April 2026 shall be entitled to attend and vote at the H Shares Class Meeting. The register of members of the Company will be closed from Tuesday, 14 April 2026 to Friday, 17 April 2026 (both days inclusive), during which period no transfer of H Shares will be registered.

By order of the Board
Asymchem Laboratories (Tianjin) Co., Ltd.
Dr. Hao Hong
Chairperson of the Board, Executive Director and Chief Executive Officer

Tianjin, the PRC, 26 March 2026

As of the date of this notice, the Board comprises Dr. Hao Hong as the Chairperson of the Board and executive Director, Ms. Yang Rui, Mr. Zhang Da, and Mr. Hong Liang as executive Directors, Dr. Ye Song and Ms. Zhang Ting as non-executive Directors, and Dr. Sun Xuejiao, Dr. Hou Xinyi and Mr. Xie Weikai as independent non-executive Directors.

Notes:

(1) Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 26 March 2026.

(2) All votes of resolutions at the H Shares Class Meeting will be taken by poll pursuant to the Hong Kong Listing Rules and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (**www.hkexnews.hk**) and the Company (**www.asymchem.com**) in accordance with the Hong Kong Listing Rules.

(3) Any Shareholder entitled to attend and vote at the H Shares Class Meeting can appoint one or more proxies to attend and vote at the H Shares Class Meeting on his/her behalf. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and type of Shares in respect of which each proxy is so appointed.

(4) Shareholders shall appoint their proxies in writing. The form of proxy shall be signed by the Shareholder or his/her/its attorney who has been authorized in writing. If the Shareholder is a corporation, the form of proxy shall be affixed with the corporation's seal or signed by its director, or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the H Shares Class Meeting (i.e. no later than 2:00 p.m. on Thursday, 16 April 2026 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(5) Shareholders shall produce their identification documents when attending the H Shares Class Meeting.

(6) If a proxy attends the H Shares Class Meeting on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the H Shares Class Meeting, such representative shall produce his/her identification document and the notarized copy of the resolutions passed by the board of directors or other authority or other notarized copy of any authorization documents issued by such corporate Shareholder.

(7) The H Shares Class Meeting is expected to last for half a day. Shareholders who attend the H Shares Class Meeting (in person or by proxy) shall bear their own traveling, accommodation and other expenses.

(8) The contact information of the Company is as follows:

Address	:	Board of Directors Office Asymchem Laboratories (Tianjin) Co., Ltd. (凱萊英醫藥集團(天津)股份有限公司) No. 71, 7th Street Economic – Technological Development Area Tianjin, PRC
Postal Code	:	300457
Tel	:	(86) 022-66389560
Contact Person	:	Mr. Yu Changliang
Email	:	securities@asymchem.com.cn

(9) The details about the aforesaid resolutions proposed at the H Shares Class Meeting are set out in the circular of the Company dated 26 March 2026.