THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Jiangsu Hengrui Pharmaceuticals 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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This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

Jiangsu Hengrui Pharmaceuticals Co., Ltd.

江蘇恒瑞醫藥股份有限公司

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

(Stock Code: 1276)

(1) WORK REPORT OF THE BOARD OF 2025
(2) ANNUAL REPORT OF 2025
(3) PROPOSED PROFIT DISTRIBUTION PLAN FOR 2025 AND AUTHORIZATION TO THE BOARD TO FORMULATE THE INTERIM DIVIDEND PLAN FOR 2026
(4) PROPOSED RE-APPOINTMENT OF AUDITORS
(5) REMUNERATION OF THE DIRECTORS AND SENIOR MANAGEMENT MEMBERS FOR 2025
(6) PROPOSED PURCHASE OF LIABILITY INSURANCE FOR DIRECTORS AND SENIOR MANAGEMENT MEMBERS
(7) GENERAL MANDATE TO ISSUE SHARES
(8) PROPOSED ADOPTION OF AND AMENDMENTS TO CERTAIN CORPORATE GOVERNANCE POLICIES
(9) PROPOSED REMUNERATION PLAN FOR DIRECTORS AND SENIOR MANAGEMENT MEMBERS
(10) PROPOSED ELECTION OF NEW SESSION OF THE BOARD
AND
(11) NOTICE OF 2025 ANNUAL GENERAL MEETING

Capitalized terms used in this cover page have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the Shareholders' Meeting of Jiangsu Hengrui Pharmaceuticals Co., Ltd. to be held on Thursday, April 16, 2026 at 2:30 p.m. at No. 1288, Haike Road, Pudong New Area, Shanghai, PRC is set out in this circular. A form of proxy for use at the Shareholders' Meeting is also enclosed and published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.hengrui.com).

Shareholders who intend to appoint a proxy to attend the Shareholders' Meeting shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the Shareholders' Meeting (i.e. not later than 2:30 p.m. on Wednesday, April 15, 2026) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Shareholders' Meeting if they so wish.

References to dates and time in this circular are to Hong Kong dates and time.

March 25, 2026

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

"A Share(s)"	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each and listed on the Shanghai Stock Exchange and traded in RMB
"Articles of Association" or "Articles"	the articles of association of the Company, as amended from time to time
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Company"	Jiangsu Hengrui Pharmaceuticals Co., Ltd. (江蘇恒瑞醫藥股份有限公司), a joint stock company with limited liability established in the PRC on April 28, 1997, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 1276) and the A Shares of which are listed on the Shanghai Stock Exchange (stock code: 600276)
"Director(s)"	the director(s) of the Company
"EY Hua Ming"	Ernst & Young Hua Ming LLP
"H Share(s)"	overseas-listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00, each of which are subscribed for and traded in Hong Kong Dollars and listed on the Main Board of the Hong Kong Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Latest Practicable Date"	March 18, 2026, being the latest practicable date prior to the publishing of this circular
"Nomination Committee"	the nomination committee of the Board
"Notice of Shareholders' Meeting"	the notice of the Shareholders' Meeting dated March 25, 2026
"PRC" or "China"	the People's Republic of China, for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"PRC Company Law"	the Company Law of the PRC (《中華人民共和國公司法》), as amended, modified and/or otherwise supplemented from time to time
"PRC Securities Law"	the Securities Law of the PRC (《中華人民共和國證券法》), as amended, supplemented or otherwise modified from time to time
"Remuneration and Evaluation Committee"	the remuneration and evaluation committee of the Board
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Senior Management Members"	the senior management members of the Company
"SFO"	the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong)
"Shanghai Listing Rules"	the listing rules of the Shanghai Stock Exchange (《上海證券交易所股票上市規則》)
"Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising A Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Shares

"Shareholders' Meeting"	the 2025 annual general meeting of the shareholders of the Company to be held at 2:30 p.m. on Thursday, April 16, 2026
"Strategy Committee"	the strategy committee of the Board
"%"	per cent

In this circular, unless the context otherwise requires, any reference to the singular includes the plural and vice versa and any reference to a gender includes a reference to the other gender and the neuter.

Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司

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

(Stock Code: 1276)

Executive Directors:
Mr. Sun Piaoyang
Mr. Dai Hongbin
Ms. Feng Ji
Mr. Zhang Lianshan
Mr. Jiang Frank Ningjun
Mr. Sun Jieping

Non-executive Director:
Ms. Guo Congzhao

Independent Non-executive Directors:
Mr. Dong Jiahong
Mr. Zeng Qingsheng
Mr. Sun Jinyun
Mr. Chow Kyan Mervyn

Registered Office in the PRC:
No. 38 Huanghe Road
Economic and Technological
Development Zone
Lianyungang City
Jiangsu Province
PRC

Principal place of Business in Hong Kong:
Room 1920, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

March 25, 2026

To the Shareholders

Dear Sir/Madam,

(1) WORK REPORT OF THE BOARD OF 2025
(2) ANNUAL REPORT OF 2025
(3) PROPOSED PROFIT DISTRIBUTION PLAN FOR 2025 AND AUTHORIZATION TO THE BOARD TO FORMULATE THE INTERIM DIVIDEND PLAN FOR 2026
(4) PROPOSED RE-APPOINTMENT OF AUDITORS
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(9) PROPOSED REMUNERATION PLAN FOR DIRECTORS AND SENIOR MANAGEMENT MEMBERS
(10) PROPOSED ELECTION OF NEW SESSION OF THE BOARD AND
(11) NOTICE OF 2025 ANNUAL GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with the Notice of Shareholders' Meeting and the information reasonably necessary for making informed decisions in respect of the resolutions at the Shareholders' Meeting in respect of, among other things, (i) the work report of the Board of 2025 (the "**Work Report of the Board of 2025**"); (ii) the Company's annual report of 2025 (the "**2025 Annual Report**"); (iii) the Company's proposed profit distribution plan for 2025 (the "**Profit Distribution Plan for 2025**") and the proposed authorization to the Board to formulate the Company's interim dividend plan for 2026 (the "**Interim Dividend Plan for 2026**"); (iv) the proposed re-appointment of auditors; (v) the remuneration of the Directors and Senior Management Members for 2025; (vi) the proposed purchase of liability insurance for Directors and Senior Management Members; (vii) general mandate to issue Shares; (viii) the proposed adoption of and amendments to certain corporate governance policies; (ix) the proposed remuneration plan for Directors and Senior Management Members; and (x) the proposed election of new session of the Board.

Along with handling the above matters, Shareholders will hear the 2025 work report prepared by the independent Directors at the Shareholders' Meeting.

II. MATTERS TO BE CONSIDERED AT THE SHAREHOLDERS' MEETING

(1) Work Report of the Board of 2025

An ordinary resolution will be proposed at the Shareholders' Meeting to consider and approve the Work Report of the Board of 2025. For the main content of the Work Report of the Board of 2025, please refer to the relevant sections of the 2025 Annual Report.

This resolution was considered and approved at the Board meeting on March 25, 2026, and is hereby submitted to the Shareholders' Meeting for consideration and approval by way of an ordinary resolution.

(2) Annual Report of 2025

An ordinary resolution will be proposed at the Shareholders' Meeting to consider and approve the 2025 Annual Report and its summary and the 2025 annual results announcement of the Company. Please refer to the 2025 Annual Report and its summary (A Share) and the 2025 Annual Report and the 2025 annual results announcement of the Company (H Share) published by the Company.

This resolution was considered and approved at the Board meeting on March 25, 2026, and is hereby submitted to the Shareholders' Meeting for consideration and approval by way of an ordinary resolution.

(3) Proposed Profit Distribution Plan for 2025 and Authorization to the Board to Formulate the Interim Dividend Plan for 2026

Profit Distribution Plan for 2025

An ordinary resolution will be proposed at the Shareholders' Meeting to consider and approve the Profit Distribution Plan for 2025. Specifically:

Audited by EY Hua Ming, the net profit attributable to owners of the parent company of the Company for 2025 amounted to RMB7,711,054,811.98. The consolidated undistributed profit of the Company and the undistributed profit of the parent company of the Company for 2025 amounted to RMB40,173,354,828.03 and RMB34,876,729,292.92, respectively. The Company's distributable profit for 2025 was RMB34,876,729,292.92.

The Company proposes to distribute profits for 2025 based on the share capital as of the record date for dividend distribution, excluding Shares held in the stock repurchase account. The profit distribution plan is set forth as follows:

The Company intends to distribute a cash dividend of RMB2 (tax inclusive) per 10 Shares to all Shareholders. As of March 16, 2026, the Company's total share capital amounted to 6,637,199,874 Shares, of which 6,787,650 Shares were held in the stock repurchase account. Pursuant to applicable regulations, such Shares held in the stock repurchase account are not entitled to participate in the profit distribution for the current period. Based on the foregoing, the total cash dividend proposed for distribution is RMB1,326,082,444.80 (tax inclusive). The actual amount of cash dividend to be distributed will be adjusted according to the number of Shares held in the Company's stock repurchase account as of the record date for dividend distribution.

Pursuant to Article 8 of the Self-Regulation Guidelines for Listed Companies of the Shanghai Stock Exchange No. 7 – Share Repurchase (《上海證券交易所上市公司自律監管指引第7號－回購股份》), "where a listed company repurchases its shares by way of centralized bidding or by way of tender offer with cash as consideration, the amount of such share repurchase implemented in the current year shall be deemed as cash dividend and shall be included in the calculation of the relevant ratio of cash dividends for such year." The Company's aggregate amount of share repurchases for 2025 was RMB978,094,542.12. Upon inclusion of such amount, the total cash dividend amount for 2025 aggregated RMB2,304,176,986.92, representing 29.88% of the Company's net profit attributable to the Shareholders for 2025. Among the foregoing, the amount of share repurchases conducted by way of tender offer or centralized bidding with cash as consideration and subsequently cancelled (the "**Repurchases and Cancellations**") was nil. For the year 2025, the aggregate amount of cash dividends and Repurchases and Cancellations was RMB1,326,082,444.80, representing 17.20% of the Company's net profit attributable to the Shareholders.

In the event of any change in the Company's total share capital during the period from the Latest Practicable Date to the record date for the implementation of the equity distribution, the Company intends to maintain the distribution ratio per Share unchanged and adjust the total distribution amount accordingly. In the event of any subsequent change in the total share capital, further announcement will be made regarding the specific adjustments.

During the year of 2025, the Company's net profit attributable to the Shareholders was RMB7,711,054,811.98, and the total cash dividend proposed to be distributed by the Company was RMB2,304,176,986.92 (including Shares repurchased by the Company in 2025), representing a ratio of less than 30% of the net profit attributable to the Shareholders for the year 2025. In this regard, the Board provides the following explanation in respect of the Profit Distribution Plan for 2025:

First, the Company operates in the pharmaceutical industry, which has the characteristics of involving high investment, high risk, extended research and development cycles for innovative drugs, and substantial costs. In particular, the Company is currently at a critical stage in its transition from generic drugs to innovative drugs, requiring substantial capital investment in clinical trials and innovative drug research and development both domestically and internationally. Second, the Company is currently undertaking construction and expansion of its plants in Guangdong, Beijing, Tianjin and other places, which requires substantial capital investment. Third, the Company plans to strengthen its global competitiveness by enhancing cooperation with international research and development institutions to build a pipeline of innovative drug products, and such collaborative projects require significant capital support.

If the Profit Distribution Plan for 2025 is approved at the Shareholders' Meeting, it is expected that the cash dividend will be paid to the Shareholders within 2 months after the Shareholders' Meeting in accordance with the Articles of Association. The Company will separately announce the arrangements in relation to the distribution of dividend, including the record date, the period for closure of register of members, and the expected payment date for the distribution of dividend.

Authorization to the Board to Formulate the Interim Dividend Plan for 2026

To maintain a stable dividend schedule and enhance returns to investors, taking into account the Company's circumstances, an ordinary resolution will be proposed at the Shareholders' Meeting to consider and approve the conditions, maximum amount, and other matters relating to the interim cash dividend for 2026. It is also proposed at the Shareholders' Meeting that the Board shall be authorized to formulate the remaining particulars of the Interim Dividend Plan for 2026 in accordance with the resolutions passed by the Shareholders' Meeting, subject to the relevant conditions for profit distribution being met.

The proposed conditions for the interim dividend for 2026 are:

(i) the Company's profit and the undistributed profit in the Company's parent company's financial statements for the corresponding reporting period being positive;

(ii) the Company's cash flow being sufficient to meet the needs for its routine operations and ongoing development;

(iii) the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies (《上市公司監管指引第 3 號－上市公司現金分紅》), the Shanghai Listing Rules, the Hong Kong Listing Rules, the Articles of Association, and other applicable requirements for profit distribution by listed companies being satisfied.

The proposed amount of the interim dividend for 2026 shall not exceed the net profit attributable to the Shareholders for the corresponding period.

This resolution was considered and approved at the Board meeting on March 25, 2026, and is hereby submitted to the Shareholders' Meeting for consideration and approval by way of an ordinary resolution.

(4) Proposed Re-Appointment of Auditors

An ordinary resolution will be proposed at the Shareholders' Meeting to consider and approve (i) the re-appointment of EY Hua Ming as the Company's domestic auditor; and (ii) the re-appointment of Ernst & Young as the Company's international auditor, for the year 2026.

The audit fees for EY Hua Ming and Ernst & Young are determined based on factors such as the complexity of the Company's operations, the anticipated workload, and the number of hours contributed by staff of different seniority. It is also proposed at the Shareholders' Meeting that the management of the Company shall be authorized to determine the audit fees for the year 2026 based on the specific workload and the prevailing market rates.

This resolution was considered and approved at the Board meeting on March 25, 2026, and is hereby submitted to the Shareholders' Meeting for consideration and approval by way of an ordinary resolution.

(5) Remuneration of the Directors and Senior Management Members for 2025

An ordinary resolution will be proposed at the Shareholders' Meeting to consider and approve the implementation of the annual remuneration for the Directors and the Senior Management Members for 2025. Pursuant to the PRC Company Law, the PRC Securities Law, the Articles of Association, and other relevant regulations, following the assessment by the Remuneration and Evaluation Committee and taking into account the Company's production and operation status and the industry levels, the implementation of the annual remuneration for the Directors and the Senior Management Members for 2025 is set out in the relevant sections of the 2025 Annual Report.

This resolution was considered and approved at the Board meeting on March 25, 2026, and is hereby submitted to the Shareholders' Meeting for consideration and approval by way of an ordinary resolution.

(6) Proposed Purchase of Liability Insurance for Directors and Senior Management Members

To improve the Company's risk management system and protect the rights and interests of the Directors and Senior Management Members, pursuant to the Corporate Governance Standards for Listed Companies (《上市公司治理準則》) and other relevant regulations, an ordinary resolution will be proposed at the Shareholders' Meeting to consider and approve the Company's purchase of liability insurance for the Company, all its Directors, Senior Management Members and other persons bearing direct responsibility, with a coverage of no more than RMB200 million and a premium of no more than RMB2 million per annum (subject to the final quotation from the insurance company). The actual coverage period of the liability insurance shall be subject to the insurance contract, renewable annually.

To enhance decision-making efficiency, an ordinary resolution will be proposed at the Shareholders' Meeting to authorize the Company's management, subject to the scope set out above, to handle all matters related to the purchase of liability insurance for the Company and all its Directors and Senior Management Members (including but not limited to: determining persons bearing direct responsibility, the insurance company, the coverage, premium and other terms of the insurance; selecting and engaging insurance brokers or other intermediaries; executing relevant legal documents and handling other matters related to the purchase of the insurance), as well as handling matters related to renewal or reinstatement of the insurance policy upon or prior to the expiry of such liability insurance contract hereafter. Renewal or reinstatement within the scope of the above insurance plan shall not require separate approval.

This resolution was considered and approved at the Board meeting on March 25, 2026, and is hereby submitted to the Shareholders' Meeting for consideration and approval by way of an ordinary resolution.

(7) General Mandate to Issue Shares

To seize market opportunities and ensure flexibility in the issuance of new shares, a special resolution will be proposed at the Shareholders' Meeting to approve the grant of an unconditional and general mandate to the Board to exercise the general power of the Company to issue, allot, and deal with additional Shares based on market conditions and the needs of the Company, and to make or grant offers, agreements and/or options in respect of such matters, provided that the number of Shares involved shall not exceed 20% of the total number of issued Shares of the Company (excluding treasury Shares) as at the date on which this resolution is adopted at the Shareholders' Meeting.

Further details regarding the proposed resolution for the grant of the general mandate to issue Shares are set out in the Notice of Shareholders' Meeting.

This resolution was considered and approved at the Board meeting on March 25, 2026, and is hereby submitted to the Shareholders' Meeting for consideration and approval by way of a special resolution.

(8) Proposed Adoption of and Amendments to Certain Corporate Governance Policies

To further improve the Company's corporate governance structure and enhance the Company's management, pursuant to the latest revisions and updates of the PRC Company Law, the PRC Securities Law, the Shanghai Listing Rules, relevant laws, regulations, and normative documents and the Articles of Association, the Company has reviewed relevant governance rules and regulations. Based on the Company's circumstances, ordinary resolutions will be proposed at the Shareholders' Meeting to consider and approve the adoption of the Management Policy for Remuneration of Directors and Senior Management Members and the amendments to certain provisions of the Rules of Procedure of the Shareholders' Meetings and the Rules of Procedure of the Board.

Details of the proposed amendments to the Rules of Procedure of the Shareholders' Meetings and the Rules of Procedure of the Board are presented in Appendices I and II to this circular, respectively. Except for the proposed amendments presented in Appendices I and II of this circular, all other provisions of the original Rules of Procedure of the Shareholders' Meetings and the original Rules of Procedure of the Board will remain unchanged.

The proposed Management Policy for Remuneration of Directors and Senior Management Members is presented in Appendix III to this circular.

These resolutions were considered and approved at the Board meeting on March 25 2026, and are hereby submitted to the Shareholders' Meeting for consideration and approval by way of ordinary resolutions.

(9) Proposed Remuneration Plan for Directors and Senior Management Members

Pursuant to the Corporate Governance Standards for Listed Companies and the Articles of Association and other relevant regulations, and considering the Company's circumstances, an ordinary resolution will be proposed at the Shareholders' Meeting to consider and approve the remuneration plan for Directors and Senior Management Members, which shall be effective from the date of its approval by the Shareholders' Meeting until the date on which a new remuneration plan is approved. The details of the remuneration plan are as follows:

Remuneration plan for Directors

(i) **Independent Directors**. The allowance for independent Directors shall be RMB300,000 per year before tax (for foreign individuals serving as independent Directors, the allowance shall be RMB400,000 per year before tax).

(ii) **Non-independent Directors**. Non-independent Directors shall receive remuneration based on the actual positions they hold within the Company. Directors who do not hold actual work positions shall not receive remuneration from the Company.

Remuneration plan for Senior Management Members

(i) Senior Management Members shall receive remuneration based on the management positions they hold within the Company and in accordance with the Company's relevant systems for remuneration and performance appraisal management.

This resolution was considered and approved at the Board meeting on March 2, 2026, and is hereby submitted to the Shareholders' Meeting for consideration and approval by way of an ordinary resolution.

(10) Proposed Election of New Session of the Board

Reference is made to the announcement of the Company dated March 2, 2026, in relation to the proposed election of new session of the Board. As the term of office of the ninth session of the Board is due, the tenth session of the Board shall therefore be elected and formed according to the Articles of Association and the relevant regulatory requirements. The tenth session of the Board will consist of eleven Directors, comprising six executive Directors (including one employee representative Director), one non-executive Director, and four independent non-executive Directors.

Mr. Dong Jiahong ("**Mr. Dong**"), an independent non-executive Director, will not stand for re-election for the tenth session of the Board due to the election of the new session of the Board, and will retire from the positions of an independent non-executive Director, the chairperson of the Nomination Committee, a member of the Audit Committee and a member of the Strategy Committee, all effective from the date of the conclusion of the Shareholders' Meeting. Upon the retirement taking effect, Mr. Dong will no longer hold any position in the Company. Mr. Dong has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited.

The Company held an employee representative meeting on March 2, 2026 and re-elected Mr. Sun Jieping as an employee Director through the Company's employee Director election procedures, who will join other Directors to be elected to form the tenth session of the Board. His term will commence from the date of Shareholders' Meeting to the date on which the term of office of the tenth session of the Board expires.

A meeting of the Board was convened on March 2, 2026, at which, the Board, upon recommendation by the Nomination Committee, proposed to (i) re-elect Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan and Mr. Jiang Frank Ningjun as the executive Directors, (ii) re-elect Ms. Guo Congzhao as the non-executive Director, (iii) re-elect Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as the independent non-executive Directors of the tenth session of the Board (collectively, the "**Re-elected Directors**"), and (iv) appoint Mr. Lou Liguang ("**Mr. Lou**", together with the Re-elected Directors, the "**Proposed Directors**") as an independent non-executive Director. The above-mentioned proposals are subject to the approval by the Shareholders by way of ordinary resolutions at the Shareholders' Meeting.

In the event that the Proposed Directors are elected as Directors of the tenth session of the Board, their terms of office shall be three years from the date of approval by the Shareholders at the Shareholders' Meeting.

The ninth session of the Board will continue their duties until the tenth session of the Board has been established.

The Company will enter into service contracts with each of the Proposed Directors upon approval by the Shareholders at the Shareholders' Meeting. Each of the service contracts will commence from the date of the Shareholders' Meeting to the date on which the term of office of the tenth session of the Board expires. The remuneration of the Proposed Directors will be determined by the Board upon recommendation from the Remuneration and Evaluation Committee with reference to their respective responsibilities, the Company's remuneration policy and the prevailing market conditions, and shall be in line with the proposed remuneration plan for Directors as set out in this circular.

Details of the biographical information of the Proposed Directors are presented in Appendix IV to this circular.

As at the Latest Practicable Date, save as disclosed herein, each of the Proposed Directors (i) has not held any directorships at present or in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined under the Hong Kong Listing Rules) of the Company; (iii) does not have any interest in the Shares within the meaning of Part XV of the SFO; (iv) does not hold any other office in the Company or any subsidiaries of the Company; and (v) has no other matters relating to his/her appointment that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

As at the Latest Practicable Date, each of Mr. Lou, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn had confirmed that (i) he/she meets the independence criteria as set out in Rule 3.13 of the Hong Kong Listing Rules; (ii) he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Hong Kong Listing Rules) of the Company; and (iii) there are no other factors that may affect his/her independence at the time of his/her appointment.

The Nomination Committee assisted the Board in the selection and nomination process for the proposed independent non-executive Directors. The Nomination Committee followed the Company's director nomination policy and board diversity policy and has evaluated the director candidates based on criteria including but not limited to their character and integrity, professional qualifications, skills, knowledge, experience, and willingness and ability to devote adequate time to discharge duties as members of the Board. The Nomination Committee considers that the proposed independent non-executive Directors have a balanced mix of knowledge, skills and experience in areas including finance, accounting, business administration and healthcare, and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. In particular, the Nomination Committee has assessed and reviewed the written confirmation of independence from each of Mr. Lou, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn based on the independence criteria as set out in Rule 3.13 of the Hong Kong Listing Rules, and is satisfied that each of Mr. Lou, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn is independent in accordance with Rule 3.13 of the Hong Kong Listing Rules. Accordingly, the Nomination Committee has recommended to the Board on election of all the proposed independent non-executive Directors.

These resolutions were considered and approved at the Board meeting on March 2, 2026, and are hereby submitted to the Shareholders' Meeting for consideration and approval by way of ordinary resolutions.

Cumulative voting system will be adopted for the proposed re-election of Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn, and appointment of Mr. Lou as the independent non-executive Directors of the tenth session of the Board.

III. THE SHAREHOLDERS' MEETING

The Shareholders' Meeting will be held at 2:30 p.m. on Thursday, April 16, 2026 at No. 1288, Haike Road, Pudong New Area, Shanghai, PRC.

The Notice of Shareholders' Meeting is set out on pages N-1 to N-5 of this circular and has been published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.hengrui.com).

IV. CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The register of members of H Shares will be closed from Monday, April 13, 2026 to Thursday, April 16, 2026, both days inclusive, during which period no transfer of H Shares shall be registered, in order to determine the holders of the H Shares who are entitled to attend and vote at the forthcoming Shareholders' Meeting to be held on Thursday, April 16, 2026. The record date will be Thursday, April 16, 2026.

To be eligible to attend and vote at the Shareholders' Meeting, all properly completed transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, April 10, 2026 for registration.

V. PROXY ARRANGEMENT

The form of proxy of the Shareholders' Meeting is enclosed and published on the websites of the Hong Kong Stock Exchange and the Company.

If you intend to appoint a proxy to attend the Shareholders' Meeting, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy should be returned to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time fixed for holding the Shareholders' Meeting (i.e. not later than 2:30 p.m. on Wednesday, April 15, 2026) or any adjourned meeting(s) thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Shareholders' Meeting or at any other adjourned meeting(s) should you so wish.

VI. VOTING BY POLL

Any vote of Shareholders at the Shareholders' Meeting must be taken by poll except where the chairman of the Shareholders' Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules. Accordingly, the chairman of the Shareholders' Meeting will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the Shareholders' Meeting.

Pursuant to article 83 of the Articles of Association, cumulative voting system shall be implemented if the shareholders' meeting elects two or more independent Directors. When the independent Directors are elected through cumulative voting system at the Shareholders' Meeting, the maximum valid voting right of a voter is the product of (i) the number of Shares held by such Shareholder, and (ii) the number of the independent Directors to be elected. A voter can cast all of his votes to one candidate or distribute his votes among several candidates. The independent Directors receiving more than half of valid votes cast via the cumulative voting system at the Shareholders' Meeting shall be elected.

As at the date of this circular, each of Mr. Dai Hongbin, Mr. Zhang Lianshan, Mr. Sun Jieping, and Ms. Liu Xiaohan, is expected to (i) receive remuneration for the year ended December 31, 2025 pursuant to a service contract with the Company; (ii) become an insured person under the proposed liability insurance; and (iii) be subject to the proposed remuneration plan for Directors and Senior Management Members. Each of the aforementioned persons and the related Shareholder of the Company (in accordance with the Corporate Governance Standards for Listed Companies), namely Jiangsu Hengrui Pharmaceutical Group Co., Ltd. (江蘇恒瑞醫藥集團有限公司), a company in which Mr. Sun Piaoyang holds an 89.2% equity interest, is considered to have a material interest in (i) the remuneration of the Directors and Senior Management Members for 2025; (ii) the proposed purchase of liability insurance for Directors and Senior Management Members; and (iii) the proposed remuneration plan for Directors and Senior Management Members, from PRC law perspective, and will therefore be required to abstain from voting on the relevant resolutions at the Shareholders' Meeting.

Save as aforementioned, as at the date of this circular, to the best knowledge, information and belief of the Directors, no other Shareholder is required to abstain from voting on the proposed resolutions at the Shareholders' Meeting.

VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the Shareholders' Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of these proposed resolutions.

VIII. 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 purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Jiangsu Hengrui Pharmaceuticals Co., Ltd.
Mr. Sun Piaoyang
Chairman

Rules of Procedure of the Shareholders' Meetings of Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Current Provisions	Revised as follows
Chapter 1 General Provisions	**Chapter 1 General Provisions**
Article 1 With a view to regulating the acts of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (hereinafter referred to as the "Company") and ensuring the shareholders' meeting lawfully exercises its functions and powers, the Company formulated the system in accordance with the provisions of the 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 (hereinafter referred to as the "Securities Law"), the Rules on Shareholders' General Meetings of Listed Companies, the Stock Listing Rules of the Shanghai Stock Exchange, the Shanghai Stock Exchange Self-regulatory Guidelines for Listed Companies No. 1 — Regulation of Operations, the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), other laws, regulations, normative documents and the Articles of Association of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (hereinafter referred to as the "Articles of Association"), and in combination with the actual circumstances of the Company.	**Article 1** With a view to regulating the acts of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (hereinafter referred to as the "Company") and ensuring the shareholders' meeting lawfully exercises its functions and powers, the Company formulated ~~the~~ these Rules ~~system~~ in accordance with the provisions of the 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 (hereinafter referred to as the "Securities Law"), the Rules on Shareholders' ~~General~~ Meetings of Listed Companies, the Stock Listing Rules of the Shanghai Stock Exchange, the Shanghai Stock Exchange Self-regulatory Guidelines for Listed Companies No. 1 — Regulation of Operations, the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), other laws, regulations, normative documents and the Articles of Association of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (hereinafter referred to as the "Articles of Association"), and in combination with the actual circumstances of the Company.

Current Provisions	Revised as follows
Article 5 When holding a shareholders' meeting, the Company shall engage lawyers to give legal opinions and make an announcement on the following matters: (i) whether the procedures of convening and holding the meeting comply with the laws, administrative regulations, the Articles of Association and these Rules of Procedure; (ii) whether the eligibility of the attendees and the convener of the meeting are lawful and valid; (iii) whether the voting procedures and results of the meeting are lawful and valid; (iv) legal opinions issued in respect of other relevant matters upon the request of the Company.	**Article 5** When holding a shareholders' meeting, the Company ~~shall~~ will engage lawyers to give legal opinions and make an announcement on the following matters: (i) whether the procedures of convening and holding the meeting comply with the laws, administrative regulations, the Articles of Association and these Rules of Procedure; (ii) whether the eligibility of the attendees and the convener of the meeting are lawful and valid; (iii) whether the voting procedures and results of the meeting are lawful and valid; (iv) legal opinions issued in respect of other relevant matters upon the request of the Company.
Chapter 2 Convening of Shareholders' Meetings	**Chapter 2 Convening of Shareholders' Meetings**
Article 7 The independent non-executive Directors (hereinafter referred to as the "independent Directors") shall have the right to propose to the Board to convene an extraordinary shareholders' meeting. The Board shall, in accordance with relevant laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary shareholders' meeting within 10 days after the receipt of the proposal from the independent Directors.	**Article 7** With the consent of a majority of all independent Directors, t~~T~~he independent ~~non-executive~~ Directors ~~(hereinafter referred to as the "independent Directors")~~ shall have the right to propose to the Board to convene an extraordinary shareholders' meeting. The Board shall, in accordance with relevant laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary shareholders' meeting within 10 days after the receipt of the proposal from the independent Directors.

Current Provisions	Revised as follows
If the Board agrees to convene an extraordinary shareholders' meeting, it shall give a notice convening such meeting within 5 days after it has so resolved. If the Board does not agree to convene the extraordinary shareholders' meeting, it shall give the reasons and make an announcement.	If the Board agrees to convene an extraordinary shareholders' meeting, it ~~shall~~ gives a notice convening such meeting within 5 days after it has so resolved. If the Board does not agree to convene the extraordinary shareholders' meeting, it ~~shall~~ gives the reasons and make an announcement.
Article 8 The Supervisory committee shall have the right to propose to the Board to convene an extraordinary shareholders' meeting and such proposal shall be made in writing. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary shareholders' meeting within 10 days after the receipt of the proposal. If the Board agrees to convene an extraordinary shareholders' meeting, it shall give a notice convening such meeting within 5 days after it has so resolved. Any changes to be made to the original request in the notice shall be subject to approval of the Supervisory committee. If the Board does not agree to convene an extraordinary shareholders' meeting or fails to give a response within 10 days after the receipt of the proposal, the Supervisory committee may convene and preside over such meeting on its own on the ground that the Board was unable or failed to perform its duty to convene a shareholders' meeting.	**Article 8** The Audit~~Supervisory~~ committee shall have the right to propose to the Board to convene an extraordinary shareholders' meeting and such proposal shall be made in writing. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary shareholders' meeting within 10 days after the receipt of the proposal. If the Board agrees to convene an extraordinary shareholders' meeting, it shall give a notice convening such meeting within 5 days after it has so resolved. Any changes to be made to the original request in the notice shall be subject to approval of the Audit~~Supervisory~~ committee. If the Board does not agree to convene an extraordinary shareholders' meeting or fails to give a response within 10 days after the receipt of the proposal, the Audit~~Supervisory~~ committee may convene and preside over such meeting on its own on the ground that the Board was unable or failed to perform its duty to convene a shareholders' meeting.
Article 9 Shareholders who individually or collectively hold more than 10% of the shares of the Company have the right to request the Board to convene an extraordinary shareholders' meeting, and shall submit such request in writing to the Board. The Board shall in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether or not to convene the extraordinary shareholders' meeting within 10 days after receiving the request.	**Article 9** Shareholders who individually or collectively hold more than 10% of the shares of the Company and ~~have the right to~~ request the Board to convene an extraordinary shareholders' meeting, ~~and~~ shall submit such request in writing to the Board. The Board shall in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether or not to convene the extraordinary shareholders' meeting within 10 days after receiving the request.

Current Provisions	Revised as follows
Where the Board agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of convening the shareholders' meeting within 5 days after the resolution of the Board is made, and changes to the original request in the notice shall be subject to the consent of the relevant shareholders. Where the Board does not agree to convene an extraordinary shareholders' meeting, or fails to give feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company' s shares have the right to propose to the Supervisory committee to hold an extraordinary shareholders' meeting, and shall make a written request to the Supervisory committee. Where the Supervisory committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of convening the shareholders' meeting within 5 days of receiving the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders. Where the Supervisory committee fails to issue a notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the Supervisory committee is not convening and presiding over the shareholders' meeting, and shareholders who individually or collectively hold more than 10% of the Company' s shares for more than 90 consecutive days may convene and preside over it on their own.	Where the Board agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of convening the shareholders' meeting within 5 days after the resolution of the Board is made, and changes to the original request in the notice shall be subject to the consent of the relevant shareholders. Where the Board does not agree to convene an extraordinary shareholders' meeting, or fails to give feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company' s shares have the right to propose to the Audit ~~Supervisory~~ committee to hold an extraordinary shareholders' meeting, and shall make a written request to the Audit~~Supervisory~~ committee. Where the Audit~~Supervisory~~ committee agrees to convene an extraordinary shareholder' meeting, it shall issue a notice of convening the shareholders' meeting within 5 days ~~of~~ after receiving the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders. Where the Audit~~Supervisory~~ committee fails to issue a notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the Audit~~Supervisory~~ committee is not convening and presiding over the shareholders' meeting, and shareholders who individually or collectively hold more than 10% of the Company' s shares for more than 90 consecutive days may convene and preside over it on their own.
Article 10 Where the Supervisory committee or shareholders decide to convene a shareholders' meeting on their own initiatives, they shall notify the Board in writing and file the records with the Shanghai Stock Exchange at the same time.	**Article 10** Where the Audit ~~Supervisory~~ committee or shareholders decide to convene a shareholders' meeting on their own initiatives, they shall notify the Board in writing and file the records with the Shanghai Stock Exchange at the same time.

Current Provisions	Revised as follows
Prior to the announcement of the resolution of the shareholders' meeting, the shareholding of the convening shareholders shall not be less than 10%. The convening shareholders shall submit the relevant supporting materials to the Shanghai Stock Exchange when issuing the notice of the shareholders' meeting and the announcement of the resolution of the shareholders' meeting.	Prior to the announcement of the resolution of the shareholders' meeting, the shareholding of the convening shareholders shall not be less than 10%. The Audit Committee or t~~T~~he convening shareholders shall submit the relevant supporting materials to the Shanghai Stock Exchange when issuing the notice of the shareholders' meeting and the announcement of the resolution of the shareholders' meeting.
Article 11 For the shareholders' meetings convened by the Supervisory committee or shareholders on their own initiatives, the Board and the secretary to the Board shall cooperate. The Board shall provide the register of shareholders as at the record date.	**Article 11** For the shareholders' meetings convened by the Audit~~Supervisory~~ committee or shareholders on their own initiatives, the Board and the secretary to the Board shall cooperate. The Board shall provide the register of shareholders as at the record date. Where the Board fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution for such a register of shareholders with the announcement relating to the notice of the shareholders' meeting. The register of shareholders available to the convener shall not be used for any purposes, other than for convening a shareholders' meeting.
Article 12 The expenses necessary for the shareholders' meeting convened by the Supervisory committee or the shareholders on their own initiatives shall be borne by the company.	**Article 12** The expenses necessary for the shareholders' meeting convened by the Audit ~~Supervisory~~ committee or the shareholders on their own initiatives shall be borne by the company.

Current Provisions	Revised as follows
Chapter 3 Proposals and Notification of Shareholders' Meetings	**Chapter 3 Proposals and Notification of Shareholders' Meetings**
Article 14 When the Company convenes a shareholders' meeting, the Board, the Supervisory committee or shareholders that hold, individually or collectively, 1% or more of the shares of the Company shall have the right to put forward proposals to the Company. ...	**Article 14** When the Company convenes a shareholders' meeting, the Board, the Audit ~~Supervisory~~ committee or shareholders that hold, individually or collectively, 1% or more of the shares of the Company shall have the right to put forward proposals to the Company. ...
Article 16 A notice of a shareholders' meeting shall include the following: (i) the time, venue and duration of the meeting; (ii) matters and proposals submitted to the meeting for consideration; (iii) a prominent written statement that all shareholders are entitled to attend shareholders' meeting and are entitled to appoint in writing a proxy to attend and vote at the meeting and that such proxy need not be a shareholder of the company; (iv) the record date of registration of shareholders entitled to attend the shareholders' meeting; (v) the name and telephone number of the contact person for the meeting;	**Article 16** A notice of a shareholders' meeting shall include the following: (i) the time, venue and duration of the meeting; (ii) matters and proposals submitted to the meeting for consideration; (iii) a prominent written statement that all shareholders are entitled to attend shareholders' meeting and are entitled to appoint in writing a proxy to attend and vote at the meeting and that such proxy need not be a shareholder of the company; (iv) the record date of registration of shareholders entitled to attend the shareholders' meeting; (v) the name and telephone number of the contact person for the meeting;

Current Provisions	Revised as follows
(vi) the time and procedure for voting online or through other means; (vii) other requirements stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the company's shares are listed and the Articles of Association. 1. Notices and supplementary notices of the shareholders' meeting shall adequately and completely disclose the specific contents of all proposals. Where independent Directors are required to express opinions on matters to be discussed, the opinions and reasons of the independent Directors shall be disclosed at the same time when the notice of the shareholders' meeting and the supplementary notice are issued. 2. Where a shareholders' meeting is held online or otherwise, the time and procedures for voting online or by other means shall be specifically stated in the notice of the shareholders' meeting. Online voting or voting by other means shall commence no earlier than 3:00 p.m. on the day before the physical meeting but no later than 9:30 a.m. on the date of the physical meeting and shall not end earlier than 3:00 p.m. on the date of the conclusion of the physical meeting. 3. There shall be no more than 7 working days between the record date and the date of the meeting. Once confirmed, the record date shall not be changed.	(vi) the time and procedure for voting online or through other means; (vii) other requirements stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the company's shares are listed and the Articles of Association. 1. Notices and supplementary notices of the shareholders' meeting shall adequately and completely disclose the specific contents of all proposals. ~~Where independent Directors are required to express opinions on matters to be discussed, the opinions and reasons of the independent Directors shall be disclosed at the same time when the notice of the shareholders' meeting and the supplementary notice are issued.~~ 2. Where a shareholders' meeting is held online or otherwise, the time and procedures for voting online or by other means shall be specifically stated in the notice of the shareholders' meeting. Online voting or voting by other means shall commence no earlier than 3:00 p.m. on the day before the physical meeting but no later than 9:30 a.m. on the date of the physical meeting and shall not end earlier than 3:00 p.m. on the date of the conclusion of the physical meeting. 3. There shall be no more than 7 working days between the record date and the date of the meeting. Once confirmed, the record date shall not be changed.
Article 17 Where the shareholders' meeting proposes to discuss the election of Directors and Supervisors, the notice of the shareholders' meeting shall fully disclose the detailed information of the candidates for Directors and Supervisors, which shall at least include the following:	**Article 17** Where the shareholders' meeting proposes to discuss the election of Directors ~~and Supervisors~~, the notice of the shareholders' meeting shall fully disclose the detailed information of the candidates for Directors ~~and Supervisors~~, which shall at least include the following:

Current Provisions	Revised as follows
(i) personal particulars such as educational background, work experience and part-time jobs; (ii) whether there is any related (connected) relationship with the company or its controlling shareholders and de facto controller; (iii) disclosure of the number of shares held in the Company; (iv) whether they have been penalized by the CSRC and other relevant authorities or reprimanded by Shanghai Stock Exchange and Hong Kong Stock Exchange; (v) whether they possess the qualifications required by the laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the company's shares are listed or the Articles of Association; Other than the Directors and Supervisors elected through the cumulative voting system, each candidate for Director and Supervisor shall be proposed in a separate proposal.	(i) personal particulars such as educational background, work experience and part-time jobs; (ii) whether there is any related (connected) relationship with the company or its controlling shareholders and de facto controller; (iii) ~~disclosure of~~ the number of shares held in the Company; (iv) whether they have been penalized by the CSRC and other relevant authorities or reprimanded by stock exchanges~~Shanghai Stock Exchange and Hong Kong Stock Exchange~~; (v) whether they possess the qualifications required by the laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the company's shares are listed or the Articles of Association; Other than the Directors ~~and Supervisors~~ elected through the cumulative voting system, each candidate for Director ~~and Supervisor~~ shall be proposed in a separate proposal.
Article 18 After the notice of the shareholders' meeting is issued, the shareholders' meeting shall not be postponed or canceled without justifiable reasons, and the proposals listed in the notice of the shareholders' meeting shall not be canceled. Once there is a postponement or cancelation, the convener shall make an announcement and explain the reasons at least 2 working days before the original date of the convening. If the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or canceling the shareholders' meeting, it shall comply with the relevant provisions on the premise of not violating the domestic regulatory requirements.	**Article 18** After the notice of the shareholders' meeting is issued, the shareholders' meeting shall not be postponed or canceled without justifiable reasons, and the proposals listed in the notice of the shareholders' meeting shall not be canceled. Once there is a postponement or cancelation, the convener shall make an announcement and explain the reasons at least 2 working days before the original date of the convening. If the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or canceling the shareholders' meeting, it shall comply with the relevant provisions on the premise of not violating the domestic regulatory requirements.

Current Provisions	Revised as follows
Chapter 4 Holding of Shareholders' Meeting	**Chapter 4 Holding of Shareholders' Meeting**
Article 20 All shareholders registered on the record date or their proxies are entitled to attend the shareholders' meeting in accordance with the securities regulatory rules of the place where the Company's shares are listed, and speak and exercise their voting rights at the shareholders' meeting in accordance with the relevant laws, regulations and the Articles of Association (unless a shareholder shall abstain from voting in respect of a specific matter in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed). ...	**Article 20** All shareholders registered on the record date or their proxies are entitled to attend the shareholders' meeting in accordance with the securities regulatory rules of the place where the Company's shares are listed, and speak and exercise their voting rights at the shareholders' meeting in accordance with the relevant laws, regulations and the Articles of Association (unless a shareholder shall abstain from voting in respect of a specific matter in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed). ...
Article 21 Individual shareholders who attend the meeting in person shall produce their identity cards or other effective documents or proofs of identity, such as the stock account card. Proxies who attend the meeting shall produce their effective documents or proofs of identity, the proxy form and the stock account card. Corporate Shareholder shall be represented at the meeting by its legal representative or a proxy appointed by the legal representative. If a legal representative attends the meeting, he/she should produce his/her identity card, the copy of business license with official seal, and the stock account card; if a proxy is appointed to attend the meeting, the proxy should produce his/her identity card, proxy form issued by the legal representative of the shareholder that is a legal person according to laws, the copy of business license with official seal and the stock account card. ...	**Article 21** Individual shareholders who attend the meeting in person shall produce their identity cards or other effective documents or proofs of identity~~,~~ ~~such as the stock account card~~. Proxies who attend the meeting shall produce their effective documents or proofs of identity and~~,~~ the proxy form ~~and the stock account card~~. Corporate Shareholder shall be represented at the meeting by its legal representative or a proxy appointed by the legal representative. If a legal representative attends the meeting, he/she should produce his/her identity card, the copy of business license with official seal~~, and the stock account card~~; if a proxy ~~is appointed to~~ attends the meeting, the proxy should produce his/her identity card, proxy form issued by the legal representative of the shareholder that is a legal person according to laws and~~,~~ the copy of business license with official seal ~~and the stock account card~~. ...

Current Provisions	Revised as follows
Article 22 A proxy form issued by a shareholder to appoint another person as his/her proxy to attend the shareholders' meeting shall contain the following information: (i) the name of the proxy; (ii) whether it has voting rights; (iii) specific instructions including instructions as to cast votes for, against or abstain on each proposal set out in the agenda of the shareholders' meeting; (iv) the signing date and validity period of the proxy form; (v) signature (or seal) of the appointing shareholder. If the appointing shareholder is a corporate shareholder, the proxy form shall be affixed with the seal of the legal person or signed by its duly authorized person.	**Article 22** A proxy form issued by a shareholder to appoint another person as his/her proxy to attend the shareholders' meeting shall contain the following information: (i) the name or title of the appointer, the class and number of the Company's shares represented ~~proxy~~; (ii) ~~whether it has voting rights~~ the name or title of the proxy; (iii) specific instructions given by the Shareholder, including instructions as to cast votes for, against or abstain on each proposal set out in the agenda of the shareholders' meeting; (iv) the signing date and validity period of the proxy form; (v) signature (or seal) of the appointing shareholder. If the appointing shareholder is a corporate shareholder, the proxy form shall be affixed with the seal of the legal person or signed by its duly authorized person.
Article 23 The proxy form shall indicate whether the proxy may vote according to his/her own will if the shareholder does not give specific instructions.	~~**Article 23** The proxy form shall indicate whether the proxy may vote according to his/her own will if the shareholder does not give specific instructions.~~

Current Provisions	Revised as follows
Article 24 If the power of attorney for voting by proxy is signed by the authorized person of the principal, the letter of authority for signing or other authorization documents shall be notarized. The notarized letter of authority or other authorization documents and the power of attorney for voting by proxy shall be placed at the domicile of the Company or other place specified in the meeting notice. If the principal is a legal person, its legal representative or a person authorized by a resolution of the board of directors or other decision-making body shall attend the shareholders' meeting of the Company as a representative.	**Article 2~~3~~4** If the power of attorney for voting by proxy is signed by the authorized person of the principal, the letter of authority for signing or other authorization documents shall be notarized. The notarized letter of authority or other authorization documents and the power of attorney for voting by proxy shall be placed at the domicile of the Company or other place specified in the meeting notice. ~~If the principal is a legal person, its legal representative or a person authorized by a resolution of the board of directors or other decision-making body shall attend the shareholders' meeting of the Company as a representative.~~
Article 25 The register of attendees shall be prepared by the Company, which shall set out the attendees' names (or the names of the entities they represent), ID numbers, domicile addresses, number of shares with voting rights held or represented and names of the appointing shareholders (or the names of the entities they represent).	**Article 2~~4~~5** The register of attendees shall be prepared by the Company, which shall set out the attendees' names (or the names of the entities they represent), ID numbers, ~~domicile addresses,~~ number of shares with voting rights held or represented and names of the appointing shareholders (or the names of the entities they represent).
Article 27 When a shareholders' meeting is held, all directors, supervisors and the secretary of the board of directors of the Company shall attend the meeting, and senior management shall be present at the meeting. Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, the aforementioned persons may attend or be present at the meeting through the internet, video, telephone or other means with equivalent effect.	**Article 2~~6~~7** If a shareholders' meeting requires the Directors and senior management members to attend the meeting, the Directors and senior management members shall attend the meeting and answer shareholders' inquiries. ~~When a shareholders' meeting is held, all directors, supervisors and the secretary of the board of directors of the Company shall attend the meeting, and senior management shall be present at the meeting.~~ Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, the aforementioned persons may be ~~attend or~~ present at the meeting through the internet, video, telephone or other means with equivalent effect.

Current Provisions	Revised as follows
Article 28 A shareholder's meeting shall be presided over by the chairman of the Board. Where the chairman of the Board is unable or fails to perform his/her duties, the meeting shall be presided over by a vice chairman of the Board. Where the vice chairman of the Board is unable or fails to perform his/her duties, the meeting shall be presided over by a Director jointly elected by half of the Directors. A shareholders' meeting convened by the Supervisory Committee shall be presided over by the chairman of the Supervisor Committee. Where the chairman of the Supervisory Committee is unable or fails to perform his/her duties, the meeting shall be presided over by a Supervisory Committee member jointly elected by half of Supervisory Committee members. A shareholders' meeting convened by shareholders shall be presided over by the representative nominated by the convener.	**Article 2~~7~~8** A shareholder's meeting shall be presided over by the chairman of the Board. Where the chairman of the Board is unable or fails to perform his/her duties, the meeting shall be presided over by a vice chairman of the Board. Where the vice chairman of the Board is unable or fails to perform his/her duties, the meeting shall be presided over by a Director jointly elected by more than half of the Directors. A shareholders' meeting convened by the ~~Supervisory~~Audit Committee shall be presided over by the ~~chairman~~convener of the ~~Supervisory~~Audit Committee. Where the ~~chairman~~convener of the ~~Supervisory~~Audit Committee is unable or fails to perform his/her duties, the meeting shall be presided over by an ~~Supervisory~~Audit Committee member jointly elected by more than half of ~~Supervisory~~Audit Committee members. A shareholders' meeting convened by shareholders shall be presided over by the convener or by a representative nominated by the convener. .....
Article 29 At the annual shareholders' meeting, the Board and the Supervisory Committee shall report to their work for the past year to the shareholders' meeting. Each independent Director shall also present a work report.	**Article 2~~8~~9** At the annual shareholders' meeting, the Board ~~and the Supervisory Committee~~ shall report to their work for the past year to the shareholders' meeting. Each independent Director shall also present a work report.

Current Provisions	Revised as follows
Article 30 Directors, Supervisors and senior management shall provide clarifications and explanations regarding the enquiries and suggestions put forward by shareholders at the shareholders' meeting, except for those involving commercial secrets of the Company which shall not be disclosed at the shareholders' meeting.	**Article 29~~30~~** Directors~~, Supervisors~~ and senior management shall provide clarifications and explanations regarding the enquiries and suggestions put forward by shareholders at the shareholders' meeting, except for those involving commercial secrets of the Company which shall not be disclosed at the shareholders' meeting.
Article 32 The secretary to the Board is responsible for maintaining the minutes of shareholders' meetings. The minutes shall record the following details: (i) time, venue, agenda of the meeting, and the name(s) of the convener(s); (ii) names of the chairman of the meeting, and the Directors, Supervisors and senior management attending or present at the meeting;	**Article 31~~2~~** The secretary to the Board is responsible for maintaining the minutes of shareholders' meetings. The minutes shall record the following details: (i) time, venue, agenda of the meeting, and the name(s) of the convener(s); (ii) names of the chairman of the meeting, and the Directors~~, Supervisors~~ and senior management ~~attending or~~ present at the meeting; .....
Article 33 The convener(s) shall ensure that the contents of the minutes are true, accurate and complete. Directors, Supervisors, the secretary to the Board, the convener(s) or his/her representative(s) and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the attendance record of the attending shareholders, power of attorneys, valid information of online voting and voting by other means, for a period of not less than 10 years.	**Article 32~~3~~** The convener(s) shall ensure that the contents of the minutes are true, accurate and complete. Directors, ~~Supervisors,~~ the secretary to the Board, the convener(s) or his/her representative(s) and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the attendance record of the attending shareholders, power of attorneys, valid information of online voting and voting by other means, for a period of not less than 10 years.

Current Provisions	Revised as follows
Chapter V Voting and Resolutions of Shareholders' Meetings	**Chapter V Voting and Resolutions of Shareholders' Meetings**
Article 36 The following matters shall be approved by the shareholders' meeting through ordinary resolutions:	**Article 3~~5~~6** The following matters shall be approved by the shareholders' meeting through ordinary resolutions:
(i) Work reports of the Board and the Supervisory Committee;	(i) Work reports of the Board~~ and the Supervisory Committee~~;
(ii) Profit distribution plan and losses recovery schemes drafted by the Board;	(ii) Profit distribution plan and losses recovery schemes drafted by the Board;
(iii) Appointment or dismissal of the members of the Board and the Supervisory Committee, and their remunerations and the payment method;	(iii) Appointment or dismissal of the members of the Board~~ and the Supervisory Committee~~, and their remunerations and the payment method;
(iv) The annual report of the Company;	~~(iv) The annual report of the Company;~~
(v) The Company's engagement and dismissal of the accounting firm and the decision on the audit fee of the accounting firm;	(i~~v~~) The Company's engagement and dismissal of the accounting firm and the decision on the audit fee of the accounting firm;
(vi) Other matters other than those shall be approved by special resolutions stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.	(v~~i~~) Other matters other than those shall be approved by special resolutions stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Current Provisions	Revised as follows
Article 37 The following matters shall be approved by special resolution at the shareholders' meeting: (i) The increase or reduction of the registered capital of the Company; (ii) Division, merger, dissolution and liquidation of the Company; (iii) Any amendment to the Articles of Association; (iv) The purchase and sale of material assets or amount of guarantee provided to other persons by the Company within one year valued at more than 30% of the audited total assets of the Company as at the most recent period; ...	**Article ~~37~~36** The following matters shall be approved by special resolution at the shareholders' meeting: (i) The increase or reduction of the registered capital of the Company; (ii) The division, merger, dissolution and liquidation of the Company; (iii) Any amendment to the Articles of Association; (iv) The purchase and sale of material assets or amount of guarantee provided to other persons by the Company within one year valued at more than 30% of the audited total assets of the Company as at the most recent period; ...
Article 38 Shareholders (including proxies) shall exercise voting rights based on the number of Shares with voting rights held by them, and each share shall be entitled to one vote. Where material issues affecting the interests of minority shareholders are considered at the shareholders' meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.	**Article ~~38~~37** Shareholders (including proxies) shall exercise voting rights based on the number of Shares with voting rights held by them, and each share shall be entitled to one vote. Where material issues affecting the interests of minority shareholders are considered at the shareholders' meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.

Current Provisions	Revised as follows
The shares of the Company shall have no voting right, and shall not be included in the total number of shares with voting rights of shareholders present at the shareholders' meeting. If a shareholder purchases shares with voting rights of the company in violation of the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted towards the total number of shares with voting rights of shareholders present at the shareholders' meeting for thirty-six months after the purchase. If any shareholder, under applicable laws and regulations and Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, is required to abstain from voting on any particular matter being considered or is restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted. ...	The shares of the Company shall have no voting right, and shall not be included in the total number of shares with voting rights of shareholders present at the shareholders' meeting. If a shareholder purchases shares with voting rights of the company in violation of the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted towards the total number of shares with voting rights of shareholders present at the shareholders' meeting for thirty-six months after the purchase. If any shareholder, under applicable laws and regulations and ~~Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited~~the Hong Kong Listing Rules, is required to abstain from voting on any particular matter being considered or is restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted. ...

Current Provisions	Revised as follows
Article 41 The list of candidates for Directors and supervisors shall be submitted for voting in the form of proposals to the shareholders' meeting. When voting at the shareholders' meeting for the election of Directors and supervisors, the cumulative voting system may be implemented according to the provisions of the Articles of Association or the resolutions at the shareholders' meeting, and competitive election approach may be adopted. Under the approach, the number of candidates shall be more than the number of positions to be elected. The cumulative voting system referred to in the preceding paragraph means that when shareholders elect Directors or supervisors at a shareholders' meeting, each share carries the same number of voting rights for the election of Directors or supervisors, and the voting rights held by a shareholder may be used in a concentrated manner. The Board shall disclose to the shareholders the resumes and basic information of the Director and supervisor candidates. The methods and procedures for the nomination of Directors and supervisors are as follows:	**Article ~~41~~40** The list of candidates for Directors ~~and supervisors~~ shall be submitted for voting in the form of proposals to the shareholders' meeting. When voting at the shareholders' meeting for the election of Directors ~~and supervisors~~, the cumulative voting system may be implemented according to the provisions of the Articles of Association or the resolutions at the shareholders' meeting, and competitive election approach may be adopted. Under the approach, the number of candidates shall be more than the number of positions to be elected. The cumulative voting system shall be adopted for the election of two or more independent Directors at a shareholders' meeting. ~~The cumulative voting system referred to in the preceding paragraph means that when shareholders elect Directors or supervisors at a shareholders' meeting, each share carries the same number of voting rights for the election of Directors or supervisors, and the voting rights held by a shareholder may be used in a concentrated manner. The Board shall disclose to the shareholders the resumes and basic information of the Director and supervisor candidates.~~ The methods and procedures for the nomination of Directors ~~and supervisors~~ are as follows:

Current Provisions	Revised as follows
(i) The Board may submit a nomination proposal for non-employee representative Directors to the shareholders' meeting. Shareholders individually or jointly holding more than 1% of the Company's shares may recommend and nominate the candidates for non-employee representative Directors to the Board in writing. After the Board reviews the eligibility of such candidates, the proposal will be submitted for election to the shareholders' meeting.	(i) The Board may submit a nomination proposal for non-employee representative Directors to the shareholders' meeting. Shareholders individually or jointly holding more than 1% of the Company's shares may recommend and nominate the candidates for non-employee representative Directors to the Board in writing. After the Board reviews the eligibility of such candidates, the proposal will be submitted for election to the shareholders' meeting.
(ii) The Supervisory Committee may submit a nomination proposal for non-employee representative Directors at the shareholders' meeting. Shareholders individually or jointly holding more than 1% of the company's shares may recommend and nominate the candidates for non-employee representative supervisors to the Supervisory Committee in writing. After the Supervisory Committee reviews the eligibility of such candidates, the proposal will be submitted for election at the shareholders' meeting.	~~(ii) The Supervisory Committee may submit a nomination proposal for non-employee representative Directors at the shareholders' meeting. Shareholders individually or jointly holding more than 1% of the company's shares may recommend and nominate the candidates for non-employee representative supervisors to the Supervisory Committee in writing. After the Supervisory Committee reviews the eligibility of such candidates, the proposal will be submitted for election at the shareholders' meeting.~~
(iii) The employee representative supervisors of the Supervisory Committee shall be democratically elected by the Company's employees at employee representatives meeting, employee meeting or otherwise.	(iii) The employee ~~supervisors~~ representative Directors of the ~~Supervisory Committee~~Board shall be democratically elected by the Company's employees at employee representatives meeting, employee meeting or otherwise.
(iv) The methods and procedures for the nomination of independent Directors shall be governed by relevant laws, administrative regulations and departmental rules.	(iii~~v~~) The methods and procedures for the nomination of independent Directors shall be governed by relevant laws, administrative regulations and departmental rules.
Article 43 No amendments shall be made to a proposal when it is considered at a shareholders' meeting. Otherwise, the relevant amendment shall be deemed as a new proposal and shall not be resolved at the current shareholders' meeting.	**Article ~~43~~42** No amendments shall be made to a proposal when it is considered at a shareholders' meeting. ~~Otherwise~~If any, ~~the relevant~~such amendment shall be deemed as a new proposal and shall not be resolved at the current shareholders' meeting.

Current Provisions	Revised as follows
Article 46 Before voting on a proposal at the shareholders' meeting, two shareholder representatives shall be nominated to count and scrutinize the votes. Where a shareholder has interests in the matter to be considered, the relevant shareholder and his/her proxy shall not participate in the counting or scrutinizing of votes. When voting on a proposal at a shareholders' meeting, lawyers, shareholder representatives and supervisor representatives shall be jointly responsible for counting and scrutinizing the votes, and the voting results of the resolutions shall be announced on the spot and recorded in the minutes of the meeting. ...	**Article ~~46~~45** Before voting on a proposal at the shareholders' meeting, two shareholder representatives shall be nominated to count and scrutinize the votes. Where a shareholder has interests in the matter to be considered, the relevant shareholder and his/her proxy shall not participate in the counting or scrutinizing of votes. When voting on a proposal at a shareholders' meeting, lawyers~~,~~ and shareholder representatives ~~and supervisor representatives~~ shall be jointly responsible for counting and scrutinizing the votes, and the voting results of the resolutions shall be announced on the spot and recorded in the minutes of the meeting. ...
Article 47 The on-site shareholders' meeting shall not be concluded earlier than the online meeting or the meeting held by other means. The chairman of the meeting shall announce the voting details and results of each proposal, and whether a proposal is passed according to the voting results. Before the official announcement of the voting results, the listed company, the persons responsible for counting and scrutinizing the votes, substantial shareholders, online services provider and other relevant parties involved in the on-site meeting, online meeting or that held by other means have an obligation to keep the voting results strictly confidential.	**Article ~~47~~46** The on-site shareholders' meeting shall not be concluded earlier than the online meeting or the meeting held by other means. The chairman of the meeting shall announce the voting details and results of each proposal, and whether a proposal is passed according to the voting results. Before the official announcement of the voting results, the listed company, the persons responsible for counting and scrutinizing the votes, ~~substantial~~ shareholders, online services provider and other relevant parties involved in the on-site meeting, online meeting or that held by other means have an obligation to keep the voting results strictly confidential.
Article 52 The term of office of the newly appointed Directors and Supervisors shall commence on the date when the proposal on the election of such Directors and supervisors is passed at the shareholders' meeting.	**Article ~~52~~51** The term of office of the newly appointed Directors ~~and Supervisors~~ shall commence on the date when the proposal on the election of such Directors ~~and supervisors~~ is passed at the shareholders' meeting.

Current Provisions	Revised as follows
CHAPTER VI SUPPLEMENTARY PROVISIONS	**CHAPTER VI SUPPLEMENTARY PROVISIONS**
Article 55 The terms "or more", and "within", referred to herein shall include the given figure; and the terms "beyond", "less than", and "more than" herein shall not include the given figure. References herein to "related (connected) transaction" are to a "connected transaction" as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.	**Article 5554** The terms "or more", and "within", referred to herein shall include the given figure; and the terms "beyond", "less than", and "more than" herein shall not include the given figure. References herein to "related (connected) transaction" are to a "connected transaction" as defined in the ~~Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited~~Hong Kong Listing Rules.
Article 57 The Rules of Procedure are formulated by the Board. Upon approval at the shareholders' meeting, the Rules of Procedure shall come into force and be implemented from the date on which the H shares issued by the company are listed on The Stock Exchange of Hong Kong Limited. Upon the implementation of the Rules of Procedure, the original Rules of Procedure of the Shareholders' meetings shall automatically become invalid.	**Article 5756** The Rules of Procedure are formulated by the Board. Upon approval at the shareholders' meeting, the Rules of Procedure shall come into force and be implemented ~~from the date on which the H shares issued by the company are listed on The Stock Exchange of Hong Kong Limited~~. Upon the implementation of the Rules of Procedure, the original Rules of Procedure of the Shareholders' meetings shall automatically become invalid.

RULES OF PROCEDURE OF THE BOARD OF JIANGSU HENGRUI PHARMACEUTICALS CO., LTD.

Current Provisions	Revised as follows
CHAPTER I GENERAL PROVISIONS	**CHAPTER I GENERAL PROVISIONS**
Article 1 These Rules are formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation, the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange Listing Rules"), the Articles of Association, and other relevant laws and regulations, and in light of the actual circumstances of the Company, to further define the scope of functions and powers of the Board, standardize the internal structure and operating procedures of the Board, ensure the work efficiency and scientific decision-making of the Board, and give full play to the role of the Board as the business decision-making center.	**Article 1** These Rules are formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation, the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Hong Kong ~~Stock Exchange~~ Listing Rules"), the Articles of Association of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (the "Articles of Association") ~~the Articles of Association~~, and other relevant laws and regulations, and in light of the actual circumstances of the Company, to further define the scope of functions and powers of the Board, standardize the internal structure and operating procedures of the Board, ensure the work efficiency and scientific decision-making of the Board, and give full play to the role of the Board as the business decision-making center.

Current Provisions	Revised as follows
CHAPTER II DIRECTORS	**CHAPTER II DIRECTORS**
Article 3 A person shall not hold the position of Director of the Company under any of the following circumstances: ..... (vii) other circumstances stipulated by laws, administrative regulations or departmental rules or the securities regulatory rules of the place where the shares of the Company are listed. Where a Director is elected or appointed in violation of this Article, the election, appointment or engagement shall be invalid. In the event that the circumstances as stipulated in this Article arise during the term of appointment of Directors, the Company shall dismiss him/her from office.	**Article 3** A person shall not hold the position of Director of the Company under any of the following circumstances: ..... (vii) the person who has been publicly determined by a stock exchange to be unfit to serve as a director or senior management of a listed company, and the period of such determination has not expired; (viii~~vii~~) other circumstances stipulated by laws, administrative regulations or departmental rules or the securities regulatory rules of the place where the shares of the Company are listed. Where a Director is elected or appointed in violation of this Article, the election, appointment or engagement shall be invalid. In the event that the circumstances as stipulated in this Article arise during the term of appointment of Directors, the Company shall dismiss him/her from office, and cease his/her performance of duties.
Article 7 Directors shall sign a service contract with the Company, specifying the rights and obligations between the Company and the Director, the Director's term of office, the Director's responsibilities for violating laws, regulations, and the Articles of Association, and compensation for the Director if the Company terminates the contract prematurely for cause.	**Article 7** Directors shall sign a service contract with the Company, specifying the rights and obligations between the Company and the Director, the Director's term of office, the Director's responsibilities for violating laws, regulations, and the Articles of Association, ~~and~~ compensation for the Director if the Company terminates the contract prematurely for cause, and the obligations of Directors after their resignation and the pursuit of liability and compensation.

Current Provisions	Revised as follows
Article 8 Directors shall enjoy the following rights: ..... (iv) to exercise the rights granted by the Company prudently, conscientiously, and diligently to ensure that: 1. The Company's business conduct complies with national laws, regulations, and various national economic policies; 2. They treat all Shareholders fairly; 3. They carefully read the Company's various business and financial reports, and timely understand the Company's business operation and management status; 4. They exercise the management discretion lawfully granted by the Company personally, without being manipulated by others; and they don't transfer such discretion to others for exercise unless permitted by laws and regulations or approved by the general meeting with informed consent; 5. They accept the lawful supervision and reasonable suggestions of the Supervisory Committee regarding the performance of their duties.	**Article 8** Directors shall ~~enjoy~~be entitled to the following rights: ..... (iv) to exercise the rights granted by the Company prudently, conscientiously, and diligently to ensure that: 1. The Company's business conduct complies with national laws, regulations, and various national economic policies; 2. They treat all Shareholders fairly; 3. They carefully read the Company's various business and financial reports, and timely understand the Company's business operation and management status; 4. They exercise the management discretion lawfully granted by the Company personally, without being manipulated by others; and they don't transfer such discretion to others for exercise unless permitted by laws and regulations or approved by the general meeting with informed consent; 5. They accept the lawful supervision and reasonable suggestions of the ~~Supervisory Committee~~Audit Committee regarding the performance of their duties.
Article 9 Directors shall fulfill the following obligations: (i) to abide by the provisions of laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, perform their duties faithfully, and safeguard the interests of the Company. When their own interests conflict with the interests of the Company and Shareholders, they shall take the best interests of the Company and Shareholders as the code of conduct and guarantee that they shall:	**Article 9** Directors shall fulfill the following obligations: (i) to abide by the provisions of laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, perform their duties faithfully, and safeguard the interests of the Company. When their own interests conflict with the interests of the Company and Shareholders, they shall take the best interests of the Company and Shareholders as the code of conduct and guarantee that they shall: .....

Current Provisions	Revised as follows
7. not enter into contracts or transactions with the Company without reporting to the Board or the general meeting and obtaining approval through a resolution of the Board or the general meeting in accordance with the Articles of Association;	7. not enter into contracts or transactions, directly or indirectly, with the Company without reporting to the Board or the general meeting and obtaining approval through a resolution of the Board or the general meeting in accordance with the Articles of Association;
8. not use inside information to seek benefits for themselves or others;	8. not use inside information to seek benefits for themselves or others;
9. not engage in any business similar to that of the Company on their own behalf or for others, or engage in activities that harm the interests of the Company, without reporting to the Board or the general meeting and obtaining approval through a resolution of the Board or the general meeting in accordance with the Articles of Association;	9. not engage in any business similar to that of the Company on their own behalf or for others, or engage in activities that harm the interests of the Company, without reporting to the Board or the general meeting and obtaining approval through a resolution of ~~the Board or~~ the general meeting ~~in accordance with the Articles of Association~~;
10. not take advantage of their functions and powers to accept bribes or other illegal income, and not misappropriate the property of the Company;	10. not take advantage of their functions and powers to accept bribes or other illegal income, and not misappropriate the property of the Company;
11. not misappropriate funds or lend the Company's funds to others;	11. not misappropriate or lend the Company's funds to others;
12. not take advantage of their functions and powers to seek business opportunities that shall belong to the Company for themselves or for others, unless otherwise provided by the Company Law or the Articles of Association;	12. not take advantage of their functions and powers to seek business opportunities that shall belong to the Company for themselves or for others, unless otherwise provided by the Company Law or the Articles of Association;
13. not accept commissions in connection with the Company without the informed consent of the general meeting;	13. not accept commissions in connection with the Company's transactions with others for their own benefit; ~~not accept commissions in connection with the Company without the informed consent of the general meeting~~;
14. not deposit Company's assets in an account opened in his/her own name or in the name of any other individual;	14. not deposit Company's assets in an account opened in his/her own name or in the name of any other individual;

Current Provisions	Revised as follows
15. not use company assets to provide guarantees for Shareholders of the Company or other personal debts; 16. not disclose confidential information concerning the Company obtained during their term of office without the consent of the general meeting with knowledge, except that such information may be disclosed to a court or other competent government authority under the following circumstances: (1) required by law; (2) required by the public interest; and (3) required for the protection of the Director's own legitimate interests; 17. If a resolution of the Board violates laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, and causes losses to the Company, the Directors who participated in the resolution shall be liable to the Company for compensation. However, this does not apply to Directors who are proven to have expressed dissent during the vote and had it recorded in the minutes of the meeting.	15. not lend the Company's funds to others or use the Company's assets as security for others in violation of the Articles of Association and without the prior approval of the general meeting or the Board meeting; ~~not use company assets to provide guarantees for Shareholders of the Company or other personal debts;~~ 16. not disclose confidential information concerning the Company obtained during their term of office without the consent of the general meeting with knowledge, except that such information may be disclosed to a court or other competent government authority under the following circumstances: (1) required by law; (2) required by the public interest; and (3) required for the protection of the Director's own legitimate interests; 17. refrain from using their related (connected) relationships to the detriment of the Company's interests. ~~17. If a resolution of the Board violates laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, and causes losses to the Company, the Directors who participated in the resolution shall be liable to the Company for compensation. However, this does not apply to Directors who are proven to have expressed dissent during the vote and had it recorded in the minutes of the meeting.~~ .....
Article 11 If any Director fails to attend Board meetings, either in person or by authorizing another Director on his/her behalf, for two consecutive meetings, he/she shall be deemed as failing to perform his/her duties. The Board shall propose at the shareholders' meeting to replace such Director.	**Article 11** If any Director fails to attend Board meetings, either in person or by authorizing another Director on his/her behalf, for two consecutive meetings, he/she shall be deemed as failing to perform his/her duties. The Board shall propose at the shareholders' meeting to replace such Director. If a Director attends a Board meeting via internet, video, telephone or other means with equivalent effect, in accordance with the securities regulatory rules of the place where the shares of the Company are listed, it shall also be deemed that he or she has attended the meeting in person.

Current Provisions	Revised as follows
Article 12 A Director may propose to resign before the expiration of his/her term. The Director's resignation shall be submitted to the Board in a written resignation report.	**Article 12** A Director may ~~propose to resign~~ resign before the expiration of his/her term. The Director's resignation shall be submitted to the Board in writing and shall become effective immediately upon receipt by the Company.
Article 13 If the resignation of a Director causes the number of the Board members to fall below the quorum, the resignation report of the Director shall not become effective until a new Director fills the vacancy caused by his/her resignation. The remaining Board members shall promptly convene an extraordinary general meeting to elect a Director to fill the vacancy. Before the general meeting has made a resolution on the election of Directors, the functions and powers of the resigning Director and the remaining Directors shall be subject to reasonable restrictions.	**Article 13** If the resignation of a Director causes the number of the Board members to fall below the quorum, the resignation report of the Director shall not become effective until a new Director fills the vacancy caused by his/her resignation. The remaining Board members shall promptly convene an extraordinary general meeting to elect a Director to fill the vacancy. ~~Before the general meeting has made a resolution on the election of Directors, the functions and powers of the resigning Director and the remaining Directors shall be subject to reasonable restrictions.~~ Such Director shall continue to perform his/her duties as a Director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a re-elected Director takes office.
Article 14 Upon resignation or expiration of term, a Director's obligations to the Company and its Shareholders shall not be automatically discharged during the reasonable period before their resignation takes effect or after it takes effect, nor after the expiration of their term. Their obligation of confidentiality regarding the Company's trade secrets shall remain in effect after the termination of their office until such secrets become public information. The duration of other duties shall be determined in accordance with the principle of fairness, depending on the time length between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company is terminated.	**Article 14** Where the resignation of a Director becomes effective or the term of his/her office expires, the Director shall complete all handover formalities with the Board. The fiduciary duties that such Director undertakes towards the Company and its Shareholders shall remain valid until his/her resignation report takes effect or becomes effective, as well as within one year after the end of his/her term. The Director's obligation to maintain the confidentiality of the Company's trade secrets shall remain in effect after the expiration of his/her term until such secrets become publicly available information. The duration of other duties shall be determined in accordance with the principle of fairness, depending on the time length between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company is terminated.

Current Provisions	Revised as follows
	A Director's liability arising from the performance of his/her duties during his/her tenure of office shall not be waived or terminated by his/her departure from office. ~~Upon resignation or expiration of term, a Director's obligations to the Company and its Shareholders shall not be automatically discharged during the reasonable period before their resignation takes effect or after it takes effect, nor after the expiration of their term. Their obligation of confidentiality regarding the Company's trade secrets shall remain in effect after the termination of their office until such secrets become public information. The duration of other duties shall be determined in accordance with the principle of fairness, depending on the time length between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company is terminated.~~
Article 15 Prior to the expiration of the term of office of any Director, the general meeting may, subject to relevant laws and administrative regulations, remove such Director by ordinary resolution, with the dismissal becoming effective on the date of the resolution. If a Director is dismissed before the expiration of his/her term of office without a proper reason, the Director may demand compensation from the Company. A Director who leaves his/her office without authorization before the end of his/her term shall be liable for any losses suffered by the Company as a result of his/her departure.	**Article 15** Prior to the expiration of the term of office of any Director, the general meeting may, subject to relevant laws and administrative regulations, remove such Director by ordinary resolution, with the dismissal becoming effective on the date of the resolution. If a Director is dismissed before the expiration of his/her term of office without a proper reason, the Director may demand compensation from the Company. A Director who leaves his/her office without authorization before the end of his/her term shall be liable for any losses suffered by the Company as a result of his/her departure.
Article 16 Directors shall bear the following responsibilities: (1) The directors who are at fault for any loss of the Company's assets shall bear the responsibilities for such loss; (2) The directors shall bear the responsibilities for any loss suffered by the Company due to the Board's major investment decision-making errors;	**Article 16** Directors shall bear the following responsibilities: (1) The directors who are at fault for any loss of the Company's assets shall bear the responsibilities for such loss; (2) The directors shall bear the responsibilities for any loss suffered by the Company due to the Board's major investment decision-making errors; .....

Current Provisions	Revised as follows
CHAPTER III COMPOSITION AND FUNCTIONS OF THE BOARD	**CHAPTER III COMPOSITION AND FUNCTIONS OF THE BOARD**
Article 19 The Board shall consist of 9 to 11 Directors, of which there shall be no fewer than 3 Independent Directors, who shall also account for no less than one-third of all Board members. The Board shall have 1 Chairman and may have 1 Vice Chairman. Directors may be concurrently held by senior management personnel; however, the total number of Directors concurrently held by senior management personnel shall not exceed one-half of the total number of Directors of the Company. Among the Independent Directors, at least 1 shall be an accounting professional with appropriate professional qualifications or appropriate accounting or related financial management expertise that meets the requirements of the Hong Kong Stock Exchange Listing Rules, the Administrative Measures for Independent Directors of Listed Companies, and other relevant provisions. One Independent Director shall be ordinarily resident in Hong Kong. All Independent Directors must possess the independence required by the Hong Kong Listing Rules.	**Article 19** The Board shall consist of 9 to ~~11~~13 Directors, of which there shall be 1 employee Director, no fewer than 3 Independent Directors, who shall also account for no less than one-third of all Board members. The Board shall have 1 Chairman and may have 1 Vice Chairman. Directors may be concurrently held by senior management personnel; however, the total number of ~~Directors concurrently held by senior management personnel~~ Directors who concurrently hold other senior management positions and Directors who are employees' representatives shall not exceed one-half of the total number of Directors of the Company. Among the Independent Directors, at least 1 shall be an accounting professional with appropriate professional qualifications or appropriate accounting or related financial management expertise that meets the requirements of the Hong Kong Stock Exchange Listing Rules, the Administrative Measures for Independent Directors of Listed Companies, and other relevant provisions. One Independent Director shall be ordinarily resident in Hong Kong. All Independent Directors must possess the independence required by the Hong Kong Listing Rules.

Current Provisions	Revised as follows
Article 20 The Board shall exercise the following functions and powers:	**Article 20** The Board shall exercise the following functions and powers:
...	...
(iv) to formulate the annual financial budgetary plans and final accounting plans of the Company;	~~(iv) to formulate the annual financial budgetary plans and final accounting plans of the Company;~~
...	...
(vii) to draft plans for major acquisitions of the Company, and for the acquisition of the Company's shares due to a reduction in the Company's registered capital, a merger with another company holding shares of the Company, or for merger, division, dissolution, or change of the Company's form;	(vi~~vii~~) to draft plans for major acquisitions of the Company, and for the acquisition of the Company's shares ~~due to a reduction in the Company's registered capital, a merger with another company holding shares of the Company,~~ or for merger, division, dissolution, or change of the Company's form;
(viii) to determine the external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned wealth management, related party (connected) transactions of the Company within the authority granted by the general meeting;	(vii~~viii~~) to determine the external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned wealth management, related party (connected) transactions of the Company within the authority granted by the general meeting;

Current Provisions	Revised as follows
(ix) to decide on the setup of the Company's internal management structure;	(viiiix) to decide on the setup of the Company's internal management structure;
(x) to appoint or dismiss the Company's General Manager (President) and Secretary to the Board; based on the nomination of the General Manager (President), to appoint or dismiss the Company's senior management personnel such as the Executive Vice President, the Senior Vice President, and the Person in Charge of Finance, and to decide on their remuneration, rewards and punishments;	(ixx) to appoint or dismiss the Company's General Manager (President) and Secretary to the Board; based on the nomination of the General Manager (President), to appoint or dismiss the Company's senior management personnel such as the Executive Vice President, the Senior Vice President, and the Person in Charge of Finance, and to decide on their remuneration, rewards and punishments;
(xi) to formulate the basic management system of the Company;	(xi) to formulate the basic management system of the Company;
(xii) to formulate plans for amendments to the Articles of Association;	(xiii) to formulate plans for amendments to the Articles of Association;
.....	.....
(xvii) any other functions and powers conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.	(xvivii) any other functions and powers conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the shareholders' meeting.
Article 22 Transactions (excluding related party (connected) transactions, financial assistance, and provision of guarantees) occurring within the Company that meet any of the following criteria shall be submitted to the Board for review:	**Article 22** Transactions (excluding related party (connected) transactions, financial assistance, and provision of guarantees) occurring within the Company that meet any of the following criteria shall be submitted to the Board for review:
(i) Where the total assets involved in the transaction (whichever is higher between the book value and the appraised value, if both exist) account for 10% or more of the latest audited total assets of the Company;	(i) Where the total assets involved in the transaction (whichever is higher between the book value and the appraised value, if both exist) account for 10% or more of the latest audited total assets of the Company;
(ii) Where the net assets involved in the subject matter of the transaction (such as equity) (whichever is higher between the book value and the appraised value, if both exist) account for 10% or more of the latest audited net assets of the Company, and the absolute amount exceeds RMB10 million;	(ii) Where the net assets involved in the subject matter of the transaction (such as equity) (whichever is higher between the book value and the appraised value, if both exist) account for 10% or more of the latest audited net assets of the Company, and the absolute amount exceeds RMB10 million;
...	...

Current Provisions	Revised as follows
Article 23 The signing of contracts related to daily transactions by the Company that meet any of the following criteria shall be submitted to the Board for review and approval, and disclosed in a timely manner: (i) for matters involving the purchase of raw materials, fuel, and power, acceptance of labor services, etc., where the contract amount accounts for 50% or more of the latest audited total assets of the Company, and the absolute amount exceeds RMB500 million; (ii) for matters involving the sale of products and goods, provision of labor services, engineering contracting, etc., where the contract amount accounts for 50% or more of the audited main business revenue of the Company for the most recent fiscal year, and the absolute amount exceeds RMB500 million; (iii) other contracts that the Company or the stock exchange where the Company's shares are listed deems may have a material impact on the Company's financial position or operating results. Where the securities regulatory rules of the place where the Company's shares are listed have other provisions regarding the relevant content stipulated in this Article, such relevant provisions shall also be complied with.	**Article 23** The signing of contracts related to daily transactions by the Company that meet any of the following criteria shall be ~~submitted to the Board for review and approval, and~~ disclosed in a timely manner: (i) for matters involving the purchase of raw materials, fuel, and power, acceptance of labor services, etc., where the contract amount accounts for 50% or more of the latest audited total assets of the Company, and the absolute amount exceeds RMB500 million; (ii) for matters involving the sale of products and goods, provision of labor services, engineering contracting, etc., where the contract amount accounts for 50% or more of the audited main business revenue of the Company for the most recent fiscal year, and the absolute amount exceeds RMB500 million; (iii) other contracts that the Company or the stock exchange where the Company's shares are listed deems may have a material impact on the Company's financial position or operating results. Where the securities regulatory rules of the place where the Company's shares are listed have other provisions regarding the relevant content stipulated in this Article, such relevant provisions shall also be complied with.

Current Provisions	Revised as follows
Article 24 Related party (connected) transactions occurring within the Company (as defined with reference to the relevant provisions of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Hong Kong Stock Exchange Listing Rules) that meet any of the following criteria shall be submitted to the general meeting for review and approval: 1. Major related party (connected) transactions where the transaction amount (excluding guarantees provided by the Company, receipt of cash donations, and debts simply exempting the Company's obligations) is RMB30 million or more, and accounts for 5% or more of the absolute value of the latest audited net assets of the Company. Where the Company intends to enter into a major related party (connected) transaction, it shall provide an audit or appraisal report on the subject matter of the transaction issued by a securities service institution qualified to engage in securities and futures related businesses. For related party (connected) transactions related to daily operations, the subject matter of the transaction may not be audited or appraised; ...	**Article 24** Related party (connected) transactions occurring within the Company (as defined with reference to the relevant provisions of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Hong Kong Stock Exchange Listing Rules) that meet any of the following criteria shall be submitted to the general meeting for review and approval: 1. Major related party (connected) transactions where the transaction amount (excluding guarantees provided by the Company, receipt of cash donations, and debts simply exempting the Company's obligations) is <u>RMB</u>30 million or more, and accounts for 5% or more of the absolute value of the latest audited net assets of the Company. Where the Company intends to enter into a major related party (connected) transaction, it shall provide an audit or appraisal report on the subject matter of the transaction issued by a securities service institution qualified to engage in securities and futures related businesses. For related party (connected) transactions related to daily operations, the subject matter of the transaction may not be audited or appraised; ...

Current Provisions	Revised as follows
Article 27 In accordance with the provisions of the Code of Corporate Governance for Listed Companies, the Board shall establish an Audit Committee, a Strategy Committee, a Nomination Committee, and a Remuneration and Evaluation Committee. The members of each special committee shall all be composed of Directors. Among these, Independent Directors shall constitute the majority and serve as the conveners of the Audit Committee, the Nomination Committee, and the Remuneration and Evaluation Committee. Members of the Audit Committee shall be Directors who do not hold senior management positions in the Company, and its chairman shall be an accounting professional. (i) The primary responsibilities of the Strategy Committee are: to study and make recommendations on the Company's long-term development strategy and major investment decisions, formulate the Company's strategic development plan, supervise and inspect the implementation of annual operational plans and investment schemes, and propose and evaluate the Company's ESG strategy, vision, and goals, and monitor the implementation of ESG policies.	**Article 27** ~~In accordance with the provisions of the Code of Corporate Governance for Listed Companies, the~~ The Board shall establish an Audit Committee, a Strategy Committee, a Nomination Committee, and a Remuneration and Evaluation Committee. The members of each special committee shall all be composed of Directors. Among these, Independent Directors shall constitute the majority and serve as the conveners of the Audit Committee, the Nomination Committee, and the Remuneration and Evaluation Committee. Members of the Audit Committee shall be Directors who do not hold senior management positions in the Company, and its chairman shall be an accounting professional. (i) The Strategy Committee shall be responsible for researching and making suggestions on the Company's long-term development strategy and major investment decisions. Its specific powers and personnel composition are stipulated in the Articles of Association and its terms of reference. ~~The primary responsibilities of the Strategy Committee are: to study and make recommendations on the Company's long-term development strategy and major investment decisions, formulate the Company's strategic development plan, supervise and inspect the implementation of annual operational plans and investment schemes, and propose and evaluate the Company's ESG strategy, vision, and goals, and monitor the implementation of ESG policies.~~

Current Provisions	Revised as follows
(ii) The primary responsibilities of the Audit Committee are: to assist the Board in independently reviewing the Company's financial condition and the implementation status and effectiveness of the internal control system, be responsible for compliance control over the Company's operational management and investment activities, review and supervise the results of the Company's internal audit work, and independently communicate with, supervise, and verify the work of internal and external auditors. (iii) The primary responsibilities of the Nomination Committee are: to select and make recommendations regarding the candidates, selection criteria, and procedures for the Company's Directors and senior management personnel.	(ii) The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board for consideration upon the consent of more than half of all members of the Audit Committee: to disclose financial information and internal control evaluation reports in financial accounting reports and regular reports; to engage or dismiss an accounting firm undertaking the audit of the Company; to appoint or dismiss the chief financial officer; to make changes in accounting policies and estimates or correct significant accounting errors for reasons other than changes in accounting standards; and other matters provided for by laws, administrative regulations, the CSRC, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. ~~The primary responsibilities of the Audit Committee are: to assist the Board in independently reviewing the Company's financial condition and the implementation status and effectiveness of the internal control system, be responsible for compliance control over the Company's operational management and investment activities, review and supervise the results of the Company's internal audit work, and independently communicate with, supervise, and verify the work of internal and external auditors.~~ (iii) The Nomination Committee is responsible for formulating criteria and procedures for the selection of Directors and senior management, selecting and reviewing candidates for Directors and senior management and their qualifications, and making recommendations to the Board on the following matters: to nominate, appoint or dismiss Directors; to appoint or dismiss senior management; and other matters provided for by laws, administrative regulations, the CSRC, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. ~~The primary responsibilities of the Nomination Committee are: to select and make recommendations regarding the candidates, selection criteria, and procedures for the Company's Directors and senior management personnel.~~

Current Provisions	Revised as follows
(iv) The primary responsibilities of the Remuneration and Evaluation Committee are: to formulate appraisal standards for the Company's senior management personnel and conduct appraisals; to be responsible for formulating and reviewing the remuneration policies and plans for the Company's Directors and senior management personnel, and to be accountable to the Board.	(iv) The Remuneration and Evaluation Committee is responsible for formulating appraisal standards for Directors and senior management and conducting appraisals, formulating and reviewing remuneration policies and programs such as the mechanism for determining the remuneration of Directors and senior management, the decision-making process, and the arrangements for payment and stoppage of recourse, as well as making recommendations to the Board in respect of the following matters: remunerations of Directors and senior management; formulation or change of the equity incentive plans and employee stock ownership plans, and the conditions for grantees to be granted with options and exercise options; the arrangement of shareholding plans of Directors and senior management in subsidiaries to be split; and other matters provided for by laws, administrative regulations, the CSRC, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. ~~The primary responsibilities of the Remuneration and Evaluation Committee are: to formulate appraisal standards for the Company's senior management personnel and conduct appraisals; to be responsible for formulating and reviewing the remuneration policies and plans for the Company's Directors and senior management personnel, and to be accountable to the Board.~~
CHAPTER IV CHAIRMAN	**CHAPTER IV CHAIRMAN**
Article 32 If the Chairman is unable to perform his/her duties, the Vice Chairman shall perform such duties on his/her behalf; if the Vice Chairman is unable or fails to perform his/her duties, a Director nominated by half more of all Directors shall perform such duties.	**Article 32** If the Chairman is unable to perform his/her duties or fails to perform his/her duties, the Vice Chairman shall perform such duties on his/her behalf; if the Vice Chairman is unable or fails to perform his/her duties, a Director nominated by ~~half more of~~ more than half of all Directors shall perform such duties.

Current Provisions	Revised as follows
CHAPTER V SECRETARY TO THE BOARD	**CHAPTER V SECRETARY TO THE BOARD**
Article 35 The duties and responsibilities of the Secretary to the Board are: (i) to act as the Company's designated contact person with the China Securities Regulatory Commission and its dispatched offices, and the Shanghai Stock Exchange, and be responsible for preparing and submitting documents required by the regulatory authorities, and organizing the completion of tasks assigned by the regulatory authorities; (ii) to prepare and submit reports and documents for the Board and general meetings; (iii) to prepare for Board meetings and general meetings in accordance with statutory procedures, attending Board meetings and keeping minutes thereof, ensuring the accuracy of the minutes, and signing such minutes; ...	**Article 35** The duties and responsibilities of the Secretary to the Board are: (i) to act as the Company's designated contact person with the China Securities Regulatory Commission and its dispatched offices, and the Shanghai Stock Exchange, and be responsible for preparing and submitting documents required by the regulatory authorities, and organizing the completion of tasks assigned by the regulatory authorities; (ii) to prepare and submit reports and documents for the Board and general meetings; (iii) to prepare for Board meetings and general meetings in accordance with statutory procedures, attending Board meetings and general meetings and keeping minutes thereof, ensuring the accuracy of the minutes, and signing such minutes; ...
(viii) to assist the Directors, Supervisors and senior management of the Company in understanding their responsibilities under laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association and the share listing agreement; (ix) to assist the Board in exercising its functions and powers according to law. If the Board makes a resolution that violates laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or relevant provisions, promptly remind the Board. If the Board insists on making such a resolution, record the situation in the meeting minutes and immediately submit the meeting minutes to all Directors and Supervisors of the Company; ...	(viii) to assist the Directors, ~~Supervisors~~ and senior management of the Company in understanding their responsibilities under laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association and the share listing agreement; (ix) to assist the Board in exercising its functions and powers according to law. If the Board makes a resolution that violates laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or relevant provisions, promptly remind the Board. If the Board insists on making such a resolution, record the situation in the meeting minutes and immediately submit the meeting minutes to all Directors ~~and Supervisors~~ of the Company; ...

Current Provisions	Revised as follows
Article 40 Before leaving the post, the Secretary to the Board hall undergo a departure review by the Board and the Supervisory Committee, and shall hand over relevant archival documents, matters in progress, and other pending matters under the Supervisory Committee of the Company.	**Article 40** Before leaving the post, the Secretary to the Board hall undergo a departure review by the Board and the ~~Supervisory Committee~~ Audit Committee, and shall hand over relevant archival documents, matters in progress, and other pending matters under the ~~Supervisory Committee~~ Audit Committee of the Company.
CHAPTER VI PROCEDURES FOR CONVENING BOARD MEETINGS	**CHAPTER VI PROCEDURES FOR CONVENING BOARD MEETINGS**
Article 42 The Board meetings shall be convened and presided over by the Chairman. If the Chairman is unable to perform his/her duties due to special reasons, he/she shall designate the Vice Chairman to convene and preside over the Board meeting on his/her behalf; if the Vice Chairman is unable to perform such duties either, the Chairman shall designate a Director to convene and preside over the Board meeting; if the Chairman, without just cause, fails to perform his/her duties or fails to designate a specific person to perform such duties, a Director nominated jointly by half more of the Directors may convene the meeting.	**Article 42** The Board meetings shall be convened and presided over by the Chairman. If the Chairman is unable to perform his/her duties due to special reasons, he/she shall designate the Vice Chairman to convene and preside over the Board meeting on his/her behalf; if the Vice Chairman is unable to perform such duties either, the Chairman shall designate a Director to convene and preside over the Board meeting; if the Chairman, without just cause, fails to perform his/her duties or fails to designate a specific person to perform such duties, a Director nominated jointly by more than half of ~~half more of~~ the Directors may convene and preside over the meeting.

Current Provisions	Revised as follows
Article 43 A Board meeting shall be held at least once every quarter. Regular meetings shall be held within the two days prior to the publication of the Company's annual report, quarterly report, and interim report each year. An extraordinary Board meeting may be convened under any of the following circumstances: (i) considered by the Chairman of the Board to be necessary; (ii) jointly proposed by one-third or more of the Directors; (iii) proposed by half more of the Directors; (iv) proposed by the Supervisory Committee; (v) proposed by the General Manager (President); (vi) proposed by Shareholders representing more than 10% of the voting rights; and (vii) other circumstances stipulated by laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.	**Article 43** A Board meeting shall be held at least once every quarter. Regular meetings shall be held within the two days prior to the publication of the Company's annual report, quarterly report, and interim report each year. An extraordinary Board meeting may be convened under any of the following circumstances: (i) considered by the Chairman of the Board to be necessary; (ii) jointly proposed by one-third or more of the Directors; (iii) proposed by ~~half more~~ more than half of the Directors; (iv) proposed by the ~~Supervisory Committee~~ Audit Committee; (v) proposed by the General Manager (President); (vi) proposed by Shareholders representing more than 10% of the voting rights; and (vii) other circumstances stipulated by laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.
Article 44 Notification methods for convening Board meetings: (i) For regular Board meetings, notice shall be given to all Directors 14 days prior to the meeting by personal delivery, facsimile, email, or other written means; (ii) For extraordinary Board meetings, notice shall be given to all Directors 7 days prior to the meeting by personal delivery, facsimile, email, or other written means; (iii) Under special circumstances, Board meetings may be convened at any time, provided that the notice is delivered to all Directors in a timely and effective manner.	**Article 44** Notification methods for convening Board meetings: (i) For regular Board meetings, notice shall be given to all Directors 14 days prior to the meeting by personal delivery, facsimile, email, or other written means; (ii) For extraordinary Board meetings, notice shall be given to all Directors 7 days prior to the meeting by ~~personal delivery~~ phone, facsimile, email~~, or other written means~~; (iii) Under special circumstances, Board meetings may be convened at any time, provided that the notice is delivered to all Directors in a timely and effective manner.

Current Provisions	Revised as follows
CHAPTER VII VOTING PROCEDURES AT BOARD MEETINGS	**CHAPTER VII VOTING PROCEDURES AT BOARD MEETINGS**
Article 51 Provided that the full expression of opinions by Directors is ensured, extraordinary Board meetings may adopt resolutions through communication methods such as facsimile, telephone, facsimile, email, etc., and such resolutions shall be signed by the voting Directors.	**Article 51** Provided that the full expression of opinions by Directors is ensured, extraordinary Board meetings may adopt resolutions through communication methods such as ~~facsimile~~, telephone, facsimile, email, etc., and such resolutions shall be signed by the voting Directors.
Article 52 When the Board considers matters involving related party (connected) transactions, related party (connected) Directors shall abstain from voting. A Director falls into the category of related party (connected) Director under any of the following circumstances: ... (v) being a close family member of a Director, Supervisor, or senior management of the counterparty to the transaction or of any person who directly or indirectly controls the counterparty; and ...	**Article 52** When the Board considers matters involving related party (connected) transactions, related party (connected) Directors shall abstain from voting. A Director falls into the category of related party (connected) Director under any of the following circumstances: ... (v) being a close family member of a Director~~, Supervisor~~, or senior management of the counterparty to the transaction or of any person who directly or indirectly controls the counterparty; and ...
Article 55 Directors attending the meeting shall sign on and be responsible for the resolutions of the Board. If a resolution of the Board violates laws, regulations, or the Articles of Association and causes losses to the Company, the Directors who participated in the resolution shall be liable to the Company for compensation. However, if a Director is proven to have dissented at the vote adopting such resolution and such dissension was noted in the minutes, then the Director may be exempt from liability.	~~**Article 55** Directors attending the meeting shall sign on and be responsible for the resolutions of the Board. If a resolution of the Board violates laws, regulations, or the Articles of Association and causes losses to the Company, the Directors who participated in the resolution shall be liable to the Company for compensation. However, if a Director is proven to have dissented at the vote adopting such resolution and such dissension was noted in the minutes, then the Director may be exempt from liability.~~

Current Provisions	Revised as follows
CHAPTER VIII OTHER WORKING PROCEDURES OF THE BOARD	**CHAPTER VIII OTHER WORKING PROCEDURES OF THE BOARD**
Article 57 Decision-making procedures of the Board are: (i) Investment decision-making procedure: The Board entrusts the Strategy Committee to study and make recommendations on the Company's long-term development strategy and major investment decisions, and submits them to the Board. The Chairman presides over the review and approval. The Board forms a resolution based on the review report, and the General Manager (President) organizes its implementation; (ii) Personnel appointment and dismissal procedure: Based on the nominations for appointment or dismissal made by the Chairman for the General Manager (President) and the Secretary to the Board, and by the General Manager (President) for the Executive Vice Presidents, the Senior Vice Presidents, the Chief Financial Officer, and the Chief Engineer, submit to the Board for discussion and decision, and the Board appoints and dismisses such personnel; (iii) Financial budget and final accounts procedure: The Board, or the entrusted General Manager (President) organizes personnel to draft the Company's annual financial budget and final accounts, profit distribution and loss recovery plans, etc., and submits them to the Board. After review by the Board and approval by the general meeting, the General Manager (President) organizes their implementation; (iv) Work procedures for other major matters: Before the Chairman of the Board reviews and signs the documents of major matters decided by the Board, he/she shall assess the feasibility of the relevant matters. If necessary, a Board meeting shall be convened for deliberation. After the Board passes and forms a resolution, it shall be signed.	**Article 5~~6~~7** Decision-making procedures of the Board are: (i) Investment decision-making procedure: The Board entrusts the Strategy Committee to study and make recommendations on the Company's long-term development strategy and major investment decisions, and submits them to the Board. The Chairman presides over the review and approval. The Board forms a resolution based on the review report, and the General Manager (President) organizes its implementation; (ii) Personnel appointment and dismissal procedure: Based on the nominations for appointment or dismissal made by the Chairman for the General Manager (President) and the Secretary to the Board, and by the General Manager (President) for the Executive Vice Presidents, the Senior Vice Presidents, the Chief Financial Officer, and the Chief Engineer, submit to the Board for discussion and decision, and the Board appoints and dismisses such personnel; ~~(iii) Financial budget and final accounts procedure: The Board, or the entrusted General Manager (President) organizes personnel to draft the Company's annual financial budget and final accounts, profit distribution and loss recovery plans, etc., and submits them to the Board. After review by the Board and approval by the general meeting, the General Manager (President) organizes their implementation;~~ (iii~~iv~~) Work procedures for other major matters: Before the Chairman of the Board reviews and signs the documents of major matters decided by the Board, he/she shall assess the feasibility of the relevant matters. If necessary, a Board meeting shall be convened for deliberation. After the Board passes and forms a resolution, it shall be signed.

Current Provisions	Revised as follows
CHAPTER IX SUPPLEMENTARY PROVISIONS	**CHAPTER IX SUPPLEMENTARY PROVISIONS**
Article 62 These Rules, having been reviewed and approved by the general meeting, shall take effect and be implemented from the date the Company's H shares are listed and traded on The Stock Exchange of Hong Kong Limited. Upon the implementation of these Rules, the Company's original Rules of Procedure of the Board shall automatically become invalid.	**Article 612** These Rules, having been reviewed and approved by the general meeting, shall take effect and be implemented ~~from the date the Company's H shares are listed and traded on The Stock Exchange of Hong Kong Limited~~. Upon the implementation of these Rules, the Company's original Rules of Procedure of the Board shall automatically become invalid.

Jiangsu Hengrui Pharmaceuticals Co., Ltd. Management Policy For Remuneration of Directors and Senior Management Members

Chapter 1 General Provisions

Article 1 With a view to further improving the management of remuneration of Directors and senior management members of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (hereinafter referred to as the "Company"), effectively motivating Directors and senior management members, enhancing the Company's operation and management capacity, and promoting the sound, sustainable and steady development of the Company, the Company formulated this policy in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws, regulations and regulatory documents, as well as the Articles of Association of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (hereinafter referred to as the "Articles of Association"), and in combination with the actual circumstances of the Company.

Article 2 This policy applies to the Company's Directors and the senior management members as specified in the Articles of Association.

Article 3 The Company's remuneration system shall adhere to the following principles:

(1) Position-based remuneration principle: the remuneration for various positions within the Company shall reflect the value of each position to the Company and embody the integration of "responsibility, authority and interest";

(2) Principle of adhering to performance evaluation criteria, procedures and major evaluation systems;

(3) Principle of alignment of individual remuneration with the long-term interests of the Company;

(4) Principle of balancing short-term and long-term considerations and emphasizing both constraints and incentives.

Chapter 2 Remuneration Management Body

Article 4 The Remuneration and Evaluation Committee under the Board of Directors, as authorized by the Board, shall be responsible for formulating the remuneration standards and plans for the Company's Directors and senior management members; reviewing the performance of duties by the Company's Directors and senior management members and conducting annual assessment thereof; and supervising the implementation of the Company's remuneration plan.

Article 5 The Board of the Company shall be responsible for deliberating the remuneration of the Company's senior management members; the Company's shareholders' meetings shall be responsible for deliberating Directors' remunerations.

Article 6 The human resources department of the Company shall assist the Remuneration and Evaluation Committee of the Board in the specific implementation of the remuneration plan for Directors and senior management members of the Company.

Article 7 The secretary to the Board shall be responsible for the information disclosure of the remuneration of Directors and senior management members in accordance with national laws, regulations and relevant provisions of regulatory authorities.

Chapter 3 Composition, Standards and Determination Mechanism of Remuneration

Article 8 Total wages refers to the aggregate amount of labor remuneration directly paid to all employees by the Company in monetary form of currency within a certain period of time, and shall consist of basic remuneration, performance remuneration, medium – and long-term incentive income and various allowances and subsidies.

Article 9 In accordance with its development strategy and remuneration strategy, annual production and operation targets and economic performance, the Company shall reasonably determine the total wages, comprehensively considering factors such as the improvement of labor productivity, the input-output rate of labor costs, and the market benchmarking of employees' wages level, while taking into account the wages guidelines issued by relevant government authorities.

Article 10 The total wages of directors and senior management are included in the budget management of the Company. The remuneration and appraisal of the Directors and senior management is based on the economic performance of the Company. Comprehensive appraisal shall be based on the Company's annual operational plans and the work objectives of the senior management. The Company shall determine the annual remuneration distribution of the Directors and senior management in accordance with the appraisal results, and make timely adjustments based on the Company's operation status, industry remuneration growth trends, general inflation rates and changes in the Company's organizational structure.

Article 11 The Company shall reasonably determine the remuneration mix of Directors, senior management and general employees based on factors such as industry benchmarks, development strategy and job valuation, tilting its remuneration distribution towards key positions, the front line of production and high-level and high-skilled talents in critical demand, while continuously improve the remuneration level of general employees.

Article 12 The remuneration of Directors and senior management members of the Company shall consist of basic remuneration, performance remuneration and medium- and long-term incentive income, among which the proportion of performance remuneration shall in principle be no less than 50% of the total amount of basic remuneration and performance remuneration. The remuneration of Directors and senior management members shall be compatible with market development, match the Company's operating performance and individual performance, and be consistent with the sustainable development of the Company.

Article 13 The performance evaluation is an important basis for the determination and payment of performance remuneration and medium- and long-term incentive income of Directors and senior management members of the Company. The Company shall provide that a certain proportion of the performance remuneration of Directors and senior management members shall be paid upon disclosure of the annual report and completion of performance evaluation. Performance evaluation shall be conducted based on audited financial data.

Article 14 When the Company makes retrospective restatements for its financial statements due to misstatements such as financial fraud, it shall promptly reassess the performance-based remuneration and medium- and long-term incentive income of directors and senior management members and recover any excess payments accordingly.

Where any Director or senior management member of the Company breaches their obligations and causes losses to the Company, or is at fault for illegal or non-compliant acts such as financial fraud, fund occupation, illegal guarantee, etc., the Company shall, according to the seriousness of the circumstances, reduce or suspend the payment of unpaid performance remuneration and medium – and long-term incentive income, and claw back in full or in part the performance remuneration and medium – and long-term incentive income paid during the period in which the relevant acts occurred.

Article 15 The Company may establish a deferred payment mechanism for performance-based remuneration of Directors and senior management based on factors such as industry characteristics and business models. The Company shall clearly specify specific circumstances, relevant personnel, deferral ratios and implementation arrangements for the implementation of deferred payment.

Article 16 The provisions on compensation for early termination of the appointment of Directors and senior management members contained in the Articles of Association or relevant contracts shall comply with the principle of fairness, shall not impair the legitimate rights and interests of the Company, and shall not involve any interest conveyance.

Article 17 The standards of remuneration and allowances for the Company's Directors and senior management members are as follows:

(1) Remuneration and Allowances for Directors

Directors who do not hold actual operational and management positions in the Company shall not receive remuneration; Directors who hold actual positions in the Company shall have their remuneration determined in accordance with the remuneration system corresponding to their positions in the Company; Independent Directors of the Company shall receive independent director allowances from the Company, the specific amount of which shall be subject to the deliberation and approval of shareholders' meetings of the Company.

(2) Remuneration for Senior Management Members

Basic remuneration is determined mainly based on factors such as position, responsibilities, competence and market rates, and is payable on a monthly basis.

Performance remuneration is payable on annual basis based on the results of performance appraisal in accordance with the completion status of the Company's operational objectives and individual objectives.

Medium- and long-term incentive income shall be granted in accordance with the equity incentive plans, employee stock ownership plans formulated by the Company and other special incentives distributed based on the Company's actual circumstances.

Article 18 Reasonable expenses incurred by Directors and senior management members in performing their duties in accordance with the Company Law, the Articles of Association and other relevant provisions (such as attending Board meetings and shareholders' meetings of the Company) including communication, transportation and accommodation shall be borne by the Company.

Article 19 Where any Director or senior management member of the Company leaves their positions due to term expiration, re-election, resignation during the term of office or other reasons, their allowances/remuneration shall be calculated and payable based on their actual term of office and actual performance.

Chapter 4 Remuneration Adjustment

Article 20 The remuneration of Directors and senior management members shall be compatible with market development, match the Company's operating performance and individual performance, and be consistent with the sustainable development of the Company. The specific bases for remuneration adjustment are as follows:

(1) The profitability of the Company.

(2) Individual performance: including but not limited to the performance of Directors and senior management members in strategic planning, operation and management, risk control, team building and other aspects, as well as individual contribution to the Company's performance.

(3) Inflation level: taking inflation as a benchmark to ensure remuneration adjustments maintain purchasing power.

(4) Individual adjustment due to position change.

(5) Changes in incentive policies.

Article 21 Upon approval by the Remuneration and Evaluation Committee of the Board, special rewards or penalties may be established on an ad hoc basis for specific matters, as a supplement to the remuneration of Directors and senior management members serving in the Company.

Chapter 5 Supplementary Provisions

Article 22 Matters uncovered herein shall be subject to detailed implementation rules formulated by the Remuneration and Evaluation Committee, and shall be implemented in accordance with relevant laws and regulations, the securities regulatory rules of the place where the Shares of the Company are listed, regulatory documents, the Articles of Association, and other relevant provisions.

Article 23 This policy shall take effect upon approval by the Board and deliberation and approval by shareholders' meetings. The same procedure shall apply to amendments hereto. This policy shall be implemented with retrospective effect from January 1, 2026.

Article 24 This policy shall be interpreted and amended by the Board of the Company.

Board of Directors of Jiangsu Hengrui Pharmaceuticals Co., Ltd.

March 2026

PROPOSED EXECUTIVE DIRECTORS

Mr. Sun Piaoyang

Mr. Sun Piaoyang (孫飄揚先生), aged 67, is the Chairman of the Board and has been our Director since April 1997. Mr. Sun is primarily responsible for the overall strategic planning, business development and management of our Company.

Mr. Sun is an industry veteran with over 43 years of experience in the pharmaceutical industry. He joined our Company in August 1982 and held several positions over the years, including as the factory director of Lianyungang Pharmaceutical Factory (連雲港製藥廠), the predecessor of our Company. Mr. Sun was a Director since April 1997 and he served as the Chairman of the Board from April 1997 to January 2020 and was re-appointed subsequently in August 2021. Mr. Sun has also been serving as an independent non-executive director of Abbisko Cayman Limited (HKEX: 2256) since September 2021.

Mr. Sun served as a representative of the 11th, 12th and 13th National People's Congress of the PRC (全國人民代表大會), and currently serves as a representative of the 14th National People's Congress of the PRC (全國人民代表大會). He is currently an executive member of the China Pharmacopoeia Commission (國家藥典委員會) and a vice chairperson of the Chinese Pharmaceutical Association (中國藥學會). He is also a recipient of the State Council Special Allowance (國務院特殊津貼).

Mr. Sun received his bachelor's degree in Science (Pharmaceutical Chemistry) from China Pharmaceutical University (中國藥科大學) in the PRC in July 1982. He received his doctoral degree in Organic Chemistry from Nanjing University (南京大學) in the PRC in December 2004.

Mr. Sun also serves as a director of several subsidiaries of the Company. As at the Latest Practicable Date, Mr. Sun holds an 89.2% equity interest in Jiangsu Hengrui Pharmaceutical Group Co., Ltd. (江蘇恒瑞醫藥集團有限公司) and is therefore deemed to be interested in the 1,538,184,187 A Shares of the Company ("**A Shares**") held by it.

Mr. Dai Hongbin

Mr. Dai Hongbin (戴洪斌先生), aged 49, is the Deputy Chairman of the Board since April 2025. Mr. Dai has been our Director since January 2020 and was our General Manager (President) from May 2022 to April 2025. Mr. Dai is primarily responsible for assisting the Chairman of the Board with strategic planning, strategic investments and audit-related management.

Mr. Dai has over 25 years of industry experience. Mr. Dai joined our Company in July 2000, and successively served as our director of general office from July 2000 to April 2003 and our board secretary from April 2003 to May 2016. He was also our Deputy General Manager from April 2013 to May 2022.

Mr. Dai received his bachelor's degrees in Law and Economics from Zhongnan University of Economics and Law (中南財經政法大學) in the PRC in June 2000 and his master's degree in Business Management from Wuhan University (武漢大學) in the PRC in June 2011. He received his doctoral degree in Pharmacy (Social and Administrative Pharmacy) from China Pharmaceutical University (中國藥科大學) in the PRC in June 2024.

Mr. Dai also serves as a director of several subsidiaries of the Company. As at the Latest Practicable Date, Mr. Dai is (i) the beneficial owner of 1,708,842 A Shares; and (ii) entitled to an aggregate of 378,000 A Shares under the employee stock ownership schemes of the Company (the "**Employee Stock Ownership Schemes**"), subject to the rules of the respective schemes.

Ms. Feng Ji

Ms. Feng Ji (馮佶女士), aged 55, has been appointed as our Director since May 2025, and has been our General Manager (President) and our Chief Operating Officer since April 2025. Ms. Feng is primarily responsible for the overall business operations of our Company.

Ms. Feng has over 30 years of experience in the healthcare and pharmaceutical industry. Prior to joining the Company, Ms. Feng has worked at different multinational pharmaceutical companies and healthcare institutions, including serving as a neurologist at the Renji Hospital Affiliated to Shanghai Jiaotong University School of Medicine (上海交通大學醫學院附屬仁濟醫院) from July 1994 to February 1998, after which she worked at Beijing Novartis Pharma Co., Ltd. (北京諾華製藥有限公司) until September 2000. In September 2003, Ms. Feng joined AstraZeneca (LSE/STO/NASDAQ: AZN). Throughout her tenure of more than 20 years there, she served in various positions including, among others, the general manager of China from May 2017 to December 2018, and the senior vice president of Asia from January 2019 to October 2022. Ms. Feng was eventually appointed as the senior vice president of global insights and business excellence (全球洞察與卓越業務資深副總裁) in November 2022, where she was responsible for advising on the commercialization development of pre-launch products and providing overall market intelligence and industry insights for products.

Ms. Feng obtained her bachelor's degree in clinical medicine from Shanghai Jiao Tong University School of Medicine (上海交通大學醫學院) (formerly known as Shanghai Second Medical University (上海第二醫學院)) in the PRC in July 1994 and her master's degree in business administration from the Olin Business School, Washington University in Saint Louis in the U.S. in December 2011.

Ms. Feng also serves as a director and a senior management member of a subsidiary of the Company. As at the Latest Practicable Date, Ms. Feng is entitled to an aggregate of 330,000 A Shares under the Employee Stock Ownership Schemes, subject to the rules of the respective schemes.

Mr. Zhang Lianshan

Mr. Zhang Lianshan (張連山先生), aged 65, has been our Director since April 2012 and our Deputy General Manager from August 2010 to December 2024. Mr. Zhang has been appointed as our Executive Vice President since December 2024. Mr. Zhang is primarily responsible for R&D of our Company.

Mr. Zhang has over 43 years of experience in the biomedical research and pharmaceutical industry. Before joining our Company, Mr. Zhang worked as a research assistant at the Institute of Organic Chemistry in Eberhard Karls University of Tübingen in Germany from 1992 until he subsequently joined the Department of Microbiology and Immunology at Vanderbilt University in the U.S., working as a postdoctoral researcher from 1994 to 1998. From March 1998 to July 2008, he served as senior chemist, chief research scientist, and research advisor at Eli Lilly and Company (NYSE: LLY). Mr. Zhang subsequently served as the senior director of chemistry at Marcadia Biotech Inc. in the U.S. from August 2008 to April 2010.

Mr. Zhang received his bachelor's degree in Science (Pharmaceutical Chemistry) from China Pharmaceutical University (中國藥科大學) in the PRC in 1982. He received his doctoral degree in Organic Chemistry from Eberhard Karls University of Tübingen in Germany in 1992.

Mr. Zhang also serves as a director of a subsidiary of the Company. As at the Latest Practicable Date, Mr. Zhang is (i) the beneficial owner of 497,152 A Shares; and (ii) entitled to an aggregate of 306,000 A Shares under the Employee Stock Ownership Schemes, subject to the rules of the respective schemes.

Mr. Jiang Frank Ningjun

Mr. Jiang Frank Ningjun (江寧軍先生), aged 65, has been our Director since February 2023, and was our Deputy General Manager from February 2023 to December 2024. Mr. Jiang has been appointed as our Executive Vice President since December 2024. Mr. Jiang is also the Chief Strategy Officer and is primarily responsible for clinical development, business development and capital markets activities of our Company.

Mr. Jiang has over 40 years of experience in the medical/pharmaceutical industry, including over 35 years of experience and expertise in medical and clinical research in the U.S., Canada, and China. He served as a team leader in the clinical research of cardiovascular disease at Eli Lilly and Company (NYSE: LLY). Mr. Jiang served several key roles at Sanofi (NASDAQ: SNY, EPA: SAN), including the global clinical research director from July 2002 to June 2006, the Global VP (Clinical Operations) from July 2008 to November 2010 and the Global VP and Head of Asia Pacific R&D from November 2010 to June 2016. Subsequently, he served as the founding chief executive officer, executive director and chairman of the board of directors of CStone Pharmaceuticals (HKEX: 2616) from July 2016 to August 2022.

Mr. Jiang was certified as a physician in the U.S. by the Educational Commission for Foreign Medical Graduates in May 1995.

Mr. Jiang received his bachelor's degree in Medicine from Nanjing Medical University (南京醫科大學) (formerly known as Nanjing Medical College (南京醫學院)) in the PRC in 1982. He received his doctoral degree in Immunology from the University of British Columbia in Canada in 1992. He completed a postdoctoral fellowship in clinical chemistry in 1994, an internship in internal medicine in June 1997, and a clinical residency in internal medicine in June 1999 at Washington University School of Medicine in the U.S.

As at the Latest Practicable Date, Mr. Jiang is entitled to an aggregate of 306,000 A Shares under the Employee Stock Ownership Schemes, subject to the rules of the respective schemes.

PROPOSED NON-EXECUTIVE DIRECTOR

Ms. Guo Congzhao

Ms. Guo Congzhao (郭叢照女士), aged 53, has been our Director since January 2020. Ms. Guo is primarily responsible for providing recommendations on the strategic development of our Group.

Ms. Guo joined our Group in January 2020 and has been serving as our Director since then. Prior to joining our Group, from August 1996 to September 2017, she served in various roles at the Ministry of Finance of PRC. From September 2017, Ms. Guo served several roles in China National Pharmaceutical Investment Co., Ltd. (中國醫藥投資有限公司), including the general manager of the equity investment division, the general manager of industrial development division and investment director, and she has also served as the deputy general manager in charge of daily operations and the finance director of Sinopharm Private Equity Fund Management (Beijing) Co., Ltd. (國藥集團私募基金管理(北京)有限公司), and the executive director of Guoyao Yicai Supply Chain Technology (Beijing) Co., Ltd. (國藥易採供應鏈科技(北京)有限公司). Since November 2025, Ms. Guo has been serving as the director, the general manager and the finance director of Sinopharm Private Equity Fund Management (Beijing) Co., Ltd. (國藥集團私募基金管理(北京)有限公司).

Ms. Guo received her bachelor's degree and master's degree in Economics from Zhongnan University of Economics (中南財經大學) (currently known as Zhongnan University of Economics and Law (中南財經政法大學)) in the PRC in July 1993 and June 1996 respectively.

PROPOSED INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lou Liguang

Mr. Lou Liguang (樓麗廣先生), aged 59, has successively served as the associate research fellow, research fellow, doctoral supervisor and head of research group at the Shanghai Institute of Materia Medica, Chinese Academy of Sciences (中國科學院上海藥物研究所) since 1998.

Mr. Lou received his Master's degree in Pharmacology from Henan Medical University (河南醫科大學) in 1993 and his Ph.D. in Pharmacology from the Shanghai Institute of Materia Medica, Chinese Academy of Sciences (中國科學院上海藥物研究所) in 1996. Mr. Lou completed postdoctoral training at the Shanghai Institute of Cell Biology, Chinese Academy of Sciences (中國科學院上海細胞生物學研究所) from 1996 to 1998, and served as a postdoctoral fellow at the Department of Pharmacology, University of Pittsburgh, USA, from 2000 to 2002.

As at the Latest Practicable Date, Mr. Lou is beneficially interested in 1,000 H shares of the Company and 10,180 A Shares.

Mr. Zeng Qingsheng

Mr. Zeng Qingsheng (曾慶生先生), aged 51, has been our independent non-executive Director since February 2023. Mr. Zeng is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Zeng has also been serving as an independent non-executive director of Haitong UniTrust International Leasing Co., Ltd. (海通恆信國際租賃股份有限公司) (HKEX: 1905) since May 2017 and an independent director of Huatai Securities (Shanghai) Asset Management Co., Ltd. (華泰證券(上海)資產管理有限公司) since December 2025. Since March 2010, Mr. Zeng has successively served as an associate professor, doctoral supervisor, professor, and vice dean of the School of Accountancy at Shanghai University of Finance and Economics (上海財經大學) in the PRC. From April 2005 to March 2010, he served as a lecturer and then an associate professor in the Accounting Department of Antai College of Economics and Management at Shanghai Jiao Tong University (上海交通大學安泰經濟與管理學院) in the PRC.

Mr. Zeng received his bachelor's degree in Accounting from China Textile University (currently known as Donghua University (東華大學)) in the PRC in July 1998. He further received his master's degree in Accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in March 2001 and a PhD degree in Accounting from Shanghai University of Finance and Economics (上海財經大學) in the PRC in March 2005. Mr. Zeng obtained the qualification of non-practicing member issued by The Chinese Institute of Certified Public Accountants in December 2002. Mr. Zeng was a visiting scholar at Rensselaer Polytechnic Institute in the U.S. from August 2010 to August 2011.

Mr. Sun Jinyun

Mr. Sun Jinyun (孫金雲先生), aged 53, has been our independent non-executive Director since February 2023. Mr. Sun is primarily responsible for supervising and providing independent opinion and judgment to the Board.

Mr. Sun has been an associate professor in the School of Management of Fudan University (復旦大學) in the PRC since June 2012. Mr. Sun served as an independent director of Paslin Digital Technology Co., Ltd. (派斯林數字科技股份有限公司) (SHA: 600215) from July 2018 to November 2024. He has been serving as an independent director of Kennede Electronics Mfg. Co., Ltd. (廣東小崧科技股份有限公司) (SHE: 002723) since June 2023 and an independent director of Zhejiang Meili High Technology Co., Ltd. (浙江美力科技股份有限公司) (SHE: 300611) since January 2026.

Mr. Sun received his bachelor's degree in Silicate Engineering from Zhejiang University (浙江大學) in the PRC in June 1994 and master's and doctoral degree in Business Administration from Fudan University (復旦大學) in the PRC in July 2002 and June 2011 respectively.

Mr. Chow Kyan Mervyn

Mr. Chow Kyan Mervyn (周紀恩先生), aged 54, has been appointed as our independent non-executive Director since May 2025, Mr. Chow is primarily responsible for supervising and providing independent opinion and judgment to the Board. Mr. Chow is a member of the Advisory Board of Carret Private Wealth Management since March 2023 and a member of the Listing Committee of the Stock Exchange since July 2024. He was a member of the Chairman Pool for the Listing Review Committee of the Stock Exchange from 2021 to 2024.

Mr. Chow was a partner of Hillhouse Capital Management Limited from 2018 to 2021. Mr. Chow has over 20 years of experience in Asia Pacific investment banking. Prior to joining Hillhouse Capital Management Limited, he was the Chief Executive Officer for Greater China and Co-Head of Investment Banking and Capital Markets Asia Pacific for Credit Suisse (Hong Kong) Limited. He was responsible for the bank's sector and country corporate coverage groups, mergers & acquisitions and capital markets in Asia as well as the overall strategy for the bank in Greater China. Mr. Chow served as a non-executive director of Topsports International Holdings Limited (滔搏國際控股有限公司) (HKEX: 6110) from June 2019 to October 2020.

Mr. Chow received his bachelor of Arts in Economics from the University of California at Berkeley in May 1994 and his master of Arts in International Policy Studies from Stanford University in June 1995.

* *The English translations of the names of the PRC entities in Chinese included in this appendix are for identification purposes only.*

Jiangsu Hengrui Pharmaceuticals Co., Ltd.

江蘇恒瑞醫藥股份有限公司

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

(Stock Code: 1276)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the "**Shareholders' Meeting**") of Jiangsu Hengrui Pharmaceuticals Co., Ltd. (the "**Company**") will be held at 2:30 p.m. on Thursday, April 16, 2026 at No. 1288, Haike Road, Pudong New Area, Shanghai, PRC for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the board of directors (the "**Board**") of the Company of 2025;

2. To consider and approve the Company's annual report of 2025;

3. To consider and approve the Company's proposed profit distribution plan for 2025 and the proposed authorization to the Board to formulate the Company's interim dividend plan for 2026;

4. To consider and approve the proposed re-appointment of auditors;

5. To consider and approve the remuneration of the directors (the "**Directors**") and senior management members ("**Senior Management Members**") of the Company for 2025;

6. To consider and approve the proposed purchase of liability insurance for the Directors and Senior Management Members;

SPECIAL RESOLUTION

7. To consider and approve the resolution on the general mandate to issue shares of the Company (the "**Shares**"):

   (a) granting to the Board of an unconditional general mandate during the Issuance Mandate Period (as defined below) to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with additional Shares of the Company (for the avoidance of doubt, "Shares" hereafter in this resolution shall include but are not limited to H Shares of the Company ("**H Shares**") and bonds convertible into H Shares); and making or granting of proposals, agreements, share options and/or conversion rights that may require the separate or concurrent issue of Shares, other convertible rights to subscribe for or purchase Shares (collectively, the "**Instruments**"), including but not limited to, the creation and issue of warrants, convertible bonds, other instruments carrying rights to subscribe for or convert into Shares;

   (b) the total number of Shares approved by the Board when exercising this general mandate to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with (whether they are allotted pursuant to the share options or otherwise), and in relation to the offer proposals, agreements, share options and/or conversion rights made or granted (including warrants, convertible bonds, other instruments carrying rights of subscription for or conversion into Shares, the number of which is based on the number of Shares converted to or allotted under the instruments), shall not exceed 20% of the total number of issued Shares of the Company (excluding treasury Shares) as at the date of passing this resolution at the general meeting of the Company;

   (c) the Board be authorized to formulate and implement specific issuance plans when exercising the aforementioned general mandate, including but not limited to the type of Shares to be issued, the pricing methods and/or the issue/conversion price (including the price range), number of Shares to be issued, issue target, use of proceeds, timing of issuance, period of issuance, specific subscription methods, the pre-emptive subscription ratio of existing shareholders and other specific matters relating to the issuance required under relevant laws, regulations, normative documents, the Articles of Association, and relevant regulatory authorities;

   (d) the Board be authorized to engage intermediary institutions for matters in relation to the issuance, and to approve and/or execute all the acts, deeds, documents and other matters which are necessary, appropriate, desirable or relevant to the issuance; to consider and approve and to execute, for and on behalf of the Company, agreements relating to the issuance, including but not limited to placement and underwriting agreement and engagement agreement of intermediary institutions;

   (e) the Board be authorized to consider and approve and to execute on behalf of the Company the statutory documents relating to the issuance for submission to the relevant regulatory authorities; to perform relevant approval procedures, complete all necessary recordation, registration and filing procedures, and take all necessary actions pursuant to the requirements of the relevant departments and/or regulatory authorities and in the places where the Company is listed;

(f) the Board be authorized to make proper amendment to, as may be required by the competent government departments and/or regulatory authorities, the relevant agreements and statutory documents referred to in the resolution number 7(d) and number 7(e) mentioned above;

(g) the Board be authorized to approve the increase of registered capital of the Company after issuance of new Shares and make amendments to the Articles of Association relating to the registered capital, total share capital and shareholding structure, etc., and the executive Directors, management and their authorized persons be authorized to handle the relevant procedures, take any other necessary actions, and complete other necessary procedures to implement the issuance plan and realize the increase in the Company's registered capital; and

(h) subject to obtaining the approval from the aforesaid resolution, approving the Board of the Company to delegate the above authorization to the authorized persons of the Company (including the executive Directors, the management) jointly or separately create, execute, implement, modify, complete and submit all agreements, contracts and documents related to the issuance, allotment and dealing with Shares under the general mandate, unless otherwise provided by laws and regulations.

For the purpose of this resolution, the "Issuance Mandate Period" refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

(1) the conclusion of the next annual general meeting of the Company; or

(2) the date on which the mandate granted under this resolution is revoked or varied by way of resolution at any general meeting of the Company.

For the purpose of this resolution, any reference to an allotment, issue, grant, offer, placing, subscription or disposal of Shares shall include the sale or transfer of treasury Shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.

ORDINARY RESOLUTIONS

8. To consider and approve the proposed adoption of and amendments to certain corporate governance policies:

(a) the proposed amendments to the Rules of Procedure of the Shareholders' Meetings;

(b) the proposed amendments to the Rules of Procedure of the Board; and

(c) the proposed adoption of the Management Policy for Remuneration of Directors and Senior Management Members;

9. To consider and approve the proposed remuneration plan for the Directors and Senior Management Members;

10. To consider and approve the proposed election of non-independent Directors of the tenth session of the Board:

(a) the election of Mr. Sun Piaoyang as an executive Director;

(b) the election of Mr. Dai Hongbin as an executive Director;

(c) the election of Ms. Feng Ji as an executive Director;

(d) the election of Mr. Zhang Lianshan as an executive Director;

(e) the election of Mr. Jiang Frank Ningjun as an executive Director; and

(f) the election of Ms. Guo Congzhao as a non-executive Director; and

11. To consider and approve the proposed election of independent Directors of the tenth session of the Board by way of cumulative voting system:

(a) the election of Mr. Lou Liguang as an independent non-executive Director;

(b) the election of Mr. Zeng Qingsheng as an independent non-executive Director;

(c) the election of Mr. Sun Jinyun as an independent non-executive Director; and

(d) the election of Mr. Chow Kyan Mervyn as an independent non-executive Director;

Along with handling the above matters, Shareholders will hear the 2025 work report prepared by the independent Directors at the Shareholders' Meeting.

For and on behalf of the Board
Jiangsu Hengrui Pharmaceuticals Co., Ltd.
Mr. Sun Piaoyang
Chairman

Shanghai, PRC
March 25, 2026

Notes:

1. Unless otherwise specified, the terms used in this notice should have the same meanings as those defined in the circular of the Company dated March 25, 2026.

2. All resolutions at the Shareholders' Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Hong Kong Listing Rules. The results of the poll will be published on the websites of the Company at www.hengrui.com and the Hong Kong Stock Exchange at www.hkexnews.hk after the Shareholders' Meeting.

3. The Company adopts the cumulative voting system for resolution 11 at the Shareholders' Meeting. When the independent Directors are elected through cumulative voting system at the Shareholders' Meeting, the maximum valid voting right of a voter is the product of (i) the number of Shares held by such Shareholder, and (ii) the number of the independent Directors to be elected. A voter can cast all of his votes to one candidate or distribute his votes among several candidates. The independent Directors receiving more than half of valid votes cast via the cumulative voting system at the Shareholders' Meeting shall be elected.

4. Any shareholder entitled to attend and vote at the Shareholders' Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.

5. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares), at least 24 hours before the Shareholders' Meeting (i.e. not later than 2:30 p.m. on Wednesday, April 15, 2026) or any adjourned meeting(s) thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the Shareholders' Meeting or any adjourned meeting thereof should he/she so wish.

6. For the purpose of determining the list of holders of H Shares who are entitled to attend the Shareholders' Meeting, the H share register of members of the Company will be closed from Monday, April 13, 2026 to Thursday, April 16, 2026, both days inclusive, during which period no transfer of H Shares will be registered. The record date will be Thursday, April 16, 2026. In order to be eligible to attend and vote at the Shareholders' Meeting, unregistered holders of the Shares shall ensure all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, April 10, 2026 for registration.

7. In case of joint shareholders, 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 in the register of members of the Company in respect of the joint shareholding.

8. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

9. A shareholder or his/her proxy should produce proof of identity when attending the Shareholders' Meeting.

10. References to dates and time in this notice are to Hong Kong dates and time.

As of the date of this notice, the Board comprises: (i) Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan, Mr. Jiang Frank Ningjun and Mr. Sun Jieping as executive Directors; (ii) Ms. Guo Congzhao as non-executive Director; and (iii) Mr. Dong Jiahong, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as independent non-executive Directors.